

# The School of Social Enterprises in Ireland Limited

Northern Ireland · Charity number 100457

## Details

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Status	Received
Registered	2015-01-23
Register	<a href="#">View on the Charity Commission for Northern Ireland register</a>

## Contact

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**Address** 374 Belmont Road  
Belfast  
Belfast.  
Bt1 2la  
BT1 2LA

**Phone** 02890408393

**Website** [www.ssei.tv](http://www.ssei.tv)

## Activities

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**Purposes:** to promote and advance in Northern Ireland the education and training of persons employed or intending to be employed in the industry and commerce and to extend such education and training to members of the public in Northern Ireland generally and to provide facilities premises accommodation schools colleges teachers and personnel for the advancement of education and the training of persons by the provision encouragement and promotion of education instruction or training in professions vocations industries and/or crafts and trades and/or the skills needed in employment to carry on the business of consultants in the fields of personnel education training health and safety recruitment industrial relations finance and marketing and to act as Advisors and Counsellors for health welfare and social issues to act in the development of Business Enterprises to be associated with and provide to and receive support from all other Business Schools Colleges and Networks both Local European and International and to provide an employment service and an Open Learning Centre.

**What the charity does:** The advancement of education

**How the charity works:** Advice/advocacy/information,Community development,Community enterprise,Education/training

**Who the charity helps:** Adult training,General public,Unemployed/low income

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,000	£660	£0	0

## Trustees

Name	Role	Appointed
Mr John Patterson		
Mr Robert Mcneill		
Professor Ken O'neill		
Sister Mary Turley		

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Accounts

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**Charity registration number NIC100457 (Northern Ireland)**

**Company registration number NI029314**

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Robert McNeill Professor Kenneth O'Neill Mr John Patterson Sr Mary Turley
<b>Secretary</b>	Professor Jackie McCoy
<b>Charity number (Northern Ireland)</b>	NIC100457
<b>Company number</b>	NI029314
<b>Registered office</b>	c/o Brookfield Business Centre 333 Crumlin Road Belfast BT14 7EA
<b>Independent examiner</b>	Moore (N.I.) LLP 4th Floor Donegall House 7 Donegall Square North Belfast BT1 5GB
<b>Bankers</b>	First Trust Bank 31-35 High Street Belfast BT1 2AL
<b>Solicitors</b>	McCartan Turkington & Breen 88 Victoria Street Belfast BT1 3GN

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2025

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The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

#### **Objectives, activities and public benefit test**

The charity's objects and principal activities are to offer a suite of accredited and non-accredited training and development initiatives in a response to a need to legitimise the social economy sector and set standards of professionalism with the aim of developing individual and organisational entrepreneurial capacity.

#### **The School's main objectives and activities for the year were to promote the following purposes for the public benefit:**

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

#### **School policies and procedures:**

The School uses funds donated by the Flax Trust (and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market
- provide such other learning activities as are deemed relevant to improved performance of the social economy

#### **Eligibility to apply for a Flax Trust scholarship:**

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be an EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

#### **Public benefit:**

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE) delivered on its behalf by Ulster University Business School and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the education, training and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. The SSEI Masterclasses series was temporarily suspended due to Covid however the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

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

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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### Achievements and performance

#### Background

The School has been the vehicle for recruiting participants for a flagship programme of learning for the past 20 years normally operating as **The Advanced Diploma in Social Enterprise** (ADSE). In 2018 this programme underwent an extensive review and remodelling which rebranded to become The **TRANSFORM** Social Business and Community Development Programme. In 2022 the TRANSFORM programme again underwent a period of change with the Advanced Diploma being delivered through a hybrid version (both in person and on-line) of the programme which ran on into the 2022 2023 period.

Due to a number of factors in the social economy sector such as Brexit and funding uncertainty, the impact of covid, a level of uncertainty around employment and a drive to create stability it was deemed necessary to re-evaluate the market need for the ADSE in its current form.

In addition, at that time there was a significant increase in University fees in the region of 100% with limited opportunity to increase the bursaries available. This resulted in a period of re-evaluation for the TRANSFORM programme. The original purpose was considered to be robust and therefore retained i.e. TRANSFORM is a highly focused and interactive programme designed to enable individuals to gain the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

The **TRANSFORM** programme delivered by the Ulster University on behalf of SSEI was repositioned to take account of the changing circumstances but remained fully accredited through the achievement of the **Advanced Certificate in Social Enterprise** which commenced in 2024 with some 12 participants.

The TRANSFORM programme is specifically designed for Individuals engaged in one or more of the following activities:

- Community development and regeneration e.g. Housing Associations
- Social entrepreneurs
- Members engaged in existing Social Enterprises
- Board members of Social Enterprises engaged in economic development through Social Enterprise
- Charitable organisations looking to develop Social Enterprise activities
- Individuals who are self-employed or unemployed, who wish to pursue social enterprise are considered.

In addition and as a result of the revaluation the design team have identified a number of innovations. The most significant being the fusion of 'environmental' considerations with social enterprise.

The programme content and approach continue to be designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

#### Looking ahead

Significant change continues to impact the social economy sector and SSEI along with Ulster University are exploring the opportunity to introduce a Mini MBA in Social Enterprise Development to commence in 2025. This is driven by the desire to continue to provide a blend of academic and commercial development in a more contemporary delivery method to meet the needs of managers and leaders in this sector.

#### Financial review

Funds were raised from the Flax Trust. There was no income for the year to March 2025, with net expenditure of £798 and unrestricted funds at the year end were £1,089.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

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### Investment policy

The Trustees have the power to invest in such assets as they see fit.

### Reserves policy and going concern

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust remains in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are adequate and the School does not have any employees, working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

### Risk management

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

### Plans for future periods

The Trust's objectives are noted above under Objectives, activities and public benefit and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to students in 2025/26;
- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

### Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

### FOR THE YEAR ENDED 31 MARCH 2025

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Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – the School in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Mr Robert McNeill

Professor Kenneth O'Neill

Mr John Patterson

Sr Mary Turley

Mr Jonathan McAlpin

(Resigned 30 April 2024)

Fr Myles Kavanagh C P

(Deceased 10 November 2024)

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

The School ensures that appropriate induction and training is given to all Trustees. The Trust ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

#### Statement of Trustees' responsibilities

The Trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Small companies' exemption

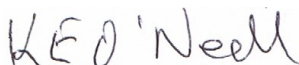
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

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

Professor Kenneth O'Neill

Trustee

Dated: 15 December 2025



# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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I report on the accounts of the Charity for the year ended 31 March 2025, which are set out on pages 7 to 13.

#### **Respective responsibilities of Trustees and examiner**

The trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

I report on the accounts of the Charity for the year ended 31 March 2025, which are set out on pages 7 to 13.

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

#### **Basis of independent examiner's report**

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

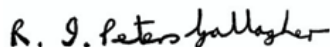
My role is to state whether any material matters have come to my attention giving cause to believe:

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

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dr R I Peters Gallagher OBE FCA  
For and on behalf of Moore (N.I.) LLP  
Chartered Accountants  
4th Floor Donegall House  
7 Donegall Square North  
Belfast  
BT1 5GB

Dated: 15 December 2025

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

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		Unrestricted funds	Unrestricted funds
	Notes	2025	2024
		£	£
<b><u>Income from:</u></b>			
Donations and legacies	3	-	2,000
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Governance costs	4	798	660
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(798)</b>	1,340
Fund balances at 1 April 2024		1,887	547
		<hr/>	<hr/>
<b>Fund balances at 31 March 2025</b>		<b>1,089</b>	1,887
		<hr/> <hr/>	<hr/> <hr/>

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

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

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

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## BALANCE SHEET

AS AT 31 MARCH 2025

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	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Cash at bank and in hand		3,139		3,819	
<b>Creditors: amounts falling due within one year</b>	11	<u>(2,050)</u>		<u>(1,932)</u>	
Net current assets			<u>1,089</u>		<u>1,887</u>
<b>Income funds</b>					
Unrestricted funds			<u>1,089</u>		<u>1,887</u>
			<u>1,089</u>		<u>1,887</u>

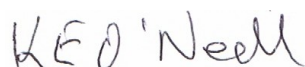
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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

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

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

The financial statements were approved by the Trustees on 15 December 2025



Professor Kenneth O'Neill  
**Trustee**

**Company Registration No. NI029314**

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2025*

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### 1 Accounting policies

#### Charity information

The School for Social Enterprises in Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is c/o Brookfield Business Centre, 333 Crumlin Road, Belfast, BT14 7EA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Incoming resources

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

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

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

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

### 2 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.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Donations and legacies

	2025	2024
	£	£
Bursaries and Grants	-	2,000
	<u>          </u>	<u>          </u>
<b>Grants receivable for core activities</b>		
Flax Trust Bursaries	-	2,000
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

### 4 Governance Costs

	2025	2024
	£	£
<b>Direct costs</b>		
Bank charges	20	-
<b>Share of support and governance costs (see note 5)</b>		
Support	778	660
	<u>          </u>	<u>          </u>
	<u>798</u>	<u>660</u>
	<u>          </u>	<u>          </u>
<b>Analysis by fund</b>		
Unrestricted funds	798	660
	<u>          </u>	<u>          </u>

### 5 Support costs allocated to activities

	2025	2024
	£	£
Governance costs	778	660
	<u>          </u>	<u>          </u>
<b>Analysed between:</b>		
Charitable activities	778	660
	<u>          </u>	<u>          </u>

### 6 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	778	660
	<u>          </u>	<u>          </u>

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 7 Trustees

None of the Trustees (or any persons connected with them) received any remunerations, benefits or expenses from the Charity during the year.

#### 8 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

#### 9 Taxation

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

	2025 £	2024 £
<b>10 Financial instruments</b>		
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	2,050	1,932
<b>11 Creditors: amounts falling due within one year</b>		
	2025 £	2024 £
Accruals	2,050	1,932

#### 12 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	1,887	-	(798)	1,089
<b>Previous year:</b>				
	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	547	2,000	(660)	1,887

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2025*

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### **13 Related party transactions**

There were no disclosable related party transactions during the year (2024 - none).

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Accounts

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**Draft Financial Statements at 04 December 2024 at 14:50:34**

**Charity registration number NIC100457**

**Company registration number NI029314 (Northern Ireland)**

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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Notes to the accounts	10 - 13

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev. Myles Kavanagh Mr Robert McNeill Professor Kenneth O'Neill Mr John Patterson Sr Mary Turley Mr Jonathan McAlpin
<b>Secretary</b>	Professor Jackie McCoy
<b>Charity number</b>	NIC100457
<b>Company number</b>	NI029314
<b>Registered office</b>	c/o Brookfield Business Centre 333 Crumlin Road Belfast BT14 7EA
<b>Independent examiner</b>	Moore (N.I.) LLP 4th Floor Donegall House 7 Donegall Square North Belfast BT1 5GB
<b>Bankers</b>	First Trust Bank 31-35 High Street Belfast BT1 2AL
<b>Solicitors</b>	McCartan Turkington & Breen 88 Victoria Street Belfast BT1 3GN

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives, activities and public benefit test**

The charity's objects and principal activities are to offer a suite of accredited and non-accredited training and development initiatives in a response to a need to legitimise the social economy sector and set standards of professionalism with the aim of developing individual and organisational entrepreneurial capacity.

#### **The School's main objectives and activities for the year were to promote the following purposes for the public benefit:**

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

#### **School policies and procedures:**

The School uses funds donated by the Flax Trust (and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market
- provide such other learning activities as are deemed relevant to improved performance of the social economy

#### **Eligibility to apply for a Flax Trust scholarship:**

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be an EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

#### **Public benefit:**

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE) delivered on its behalf by Ulster University Business School and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the education, training and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. The SSEI Masterclasses series was temporarily suspended due to Covid however the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

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

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## THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance

The School has been the vehicle for recruiting participants for a flagship programme of learning for the past 18 years normally operating as The Advanced Diploma in Social Enterprise (ADSE). In 2018 this programme underwent an extensive review and remodelling which rebranded to become The TRANSFORM Social Business and Community Development Programme.

Emerging from the Covid period, in the autumn of 2021, a recruitment campaign was launched to select a further 18 participants to commence the 2022 TRANSFORM programme which commenced in January 2022. Due to specific individual circumstances 16 students participated on the Advanced Diploma through six modular workshops being delivered in a hybrid version (both in person and on-line) of the programme which ran on into the 2022 2023 period.

Due to a number of factors in the social economy sector such as Brexit and funding uncertainty, the impact of covid, a level of uncertainty around employment and a drive to create stability it was deemed necessary to re-evaluate the market need for the ADSE in its current form. In addition there was a significant increase in University fees in the region of 100% with limited opportunity to increase the bursaries available. This resulted in a period of re-evaluation for the TRANSFORM programme. The original purpose was considered to be robust and therefore retained i.e. TRANSFORM is a highly focused and interactive programme designed to enable individuals to gain the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

The TRANSFORM programme is specifically designed designed for Individuals engaged in one or more of the following activities:

Community development and regeneration e.g. Housing Associations

Social entrepreneurs

Members engaged in existing Social Enterprises

Board members of Social Enterprises engaged in economic development through Social Enterprise

Charitable organisations looking to develop Social Enterprise activities

Individuals who are self-employed or unemployed, who wish to pursue social enterprise activities are also considered.

As a result of the revaluation the design team have identified a number of innovations. The most significant being the fusion of 'environmental' considerations with social enterprise. The other amendments will be the introduction of a professional development programme to run alongside the academic inputs.

The programme content and approach continues to be designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

The TRANSFORM programme continues to be delivered by the Ulster University on behalf of SSEI and remains fully accredited through the achievement of the Advanced Certificate in Social Enterprise to commence in 2024.

#### Financial review

Funds were raised from the Flax Trust. There was grant income of £2,000 for the year to March 2024, with net expenditure of £660 and unrestricted funds at the year end were £1,887.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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### Investment policy

The Trustees have the power to invest in such assets as they see fit.

### Reserves policy and going concern

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust remains in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are adequate and the School does not have any employees, working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

### Risk management

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

### Plans for future periods

The Trust's objectives are noted above under Objectives, activities and public benefit and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to students in 2024/25;
- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

### Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

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## **THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

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Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – the School in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Rev. Myles Kavanagh  
Mr Robert McNeill  
Professor Kenneth O'Neill  
Mr John Patterson  
Sr Mary Turley  
Mr Jonathan McAlpin

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

The School ensures that appropriate induction and training is given to all Trustees. The Trust ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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### Statement of Trustees' responsibilities

The Trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small companies' exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### Independent Examiner

The Independent Examiner, Moore (N.I.) LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

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



.....  
**Professor Kenneth O'Neill**

Trustee

Dated: .....

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 8 to 13.

#### Respective responsibilities of Trustees and examiner

The trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 8 to 13.

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

#### Basis of independent examiner's report

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

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

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

#### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dr R I Peters Gallagher OBE FCA  
For and on behalf of Moore (N.I.) LLP  
Chartered Accountants  
4th Floor Donegall House  
7 Donegall Square North  
Belfast  
BT1 5GB

Dated: .....

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	2,000	-
<b>Expenditure on:</b>			
Governance costs	4	660	631
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>1,340</b>	<b>(631)</b>
Fund balances at 1 April 2023		547	1,178
<b>Fund balances at 31 March 2024</b>		<b>1,887</b>	<b>547</b>

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

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

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

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		3,819		1,819	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,932)</u>		<u>(1,272)</u>	
Net current assets			<u>1,887</u>		<u>547</u>
<b>Income funds</b>					
Unrestricted funds			<u>1,887</u>		<u>547</u>
			<u>1,887</u>		<u>547</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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

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

The financial statements were approved by the Trustees on .....



.....  
Professor Kenneth O'Neill  
**Trustee**

**Company Registration No. NI029314**

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The School for Social Enterprises in Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is c/o Brookfield Business Centre, 333 Crumlin Road, Belfast, BT14 7EA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Incoming resources

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

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

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

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.6 Cash and cash equivalents

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

#### 2 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.

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024****3 Donations and legacies**

	<b>2024</b>	<b>2023</b>
	£	£
Bursaries and Grants	<b>2,000</b>	-
	<u>2,000</u>	<u>-</u>
<b>Grants receivable for core activities</b>		
Flax Trust Bursaries	<b>2,000</b>	-
	<u>2,000</u>	<u>-</u>

**4 Expenditure on charitable activities**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Direct costs</b>		
Legal and professional fees	-	31
Accountancy	<b>660</b>	600
	<u>660</u>	<u>631</u>
<b>Analysis by fund</b>		
Unrestricted funds	<b>660</b>	631
	<u>660</u>	<u>631</u>

**5 Net movement in funds**

	<b>2024</b>	<b>2023</b>
	£	£
The net movement in funds is stated after charging/(crediting):		
	<u>        </u>	<u>        </u>

**6 Trustees**

None of the Trustees (or any persons connected with them) received any remunerations, benefits or expenses from the Charity during the year.

**7 Employees**

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	Number	Number
Total	-	-
	<u>        </u>	<u>        </u>

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****8 Taxation**

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

<b>9 Financial instruments</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>1,932</b>	1,272
	<u>          </u>	<u>          </u>
<b>10 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Accruals	<b>1,932</b>	1,272
	<u>          </u>	<u>          </u>

**11 Unrestricted funds**

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

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	<b>547</b>	<b>2,000</b>	<b>(660)</b>	<b>1,887</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
General funds	1,178	-	(631)	547
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**12 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Annual report

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note note,note01 to the accounts and comply with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives, activities and public benefit test**

The charity's objects and principal activities are to offer a suite of accredited and non-accredited training and development initiatives in a response to a need to legitimise the social economy sector and set standards of professionalism with the aim of developing individual and organisational entrepreneurial capacity.

### **The School's main objectives and activities for the year were to promote the following purposes for the public benefit:**

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

### **School policies and procedures:**

The School uses funds donated by the Flax Trust (and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market
- provide such other learning activities as are deemed relevant to improved performance of the social economy

### **Eligibility to apply for a Flax Trust scholarship:**

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be an EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

### **Public benefit:**

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE) delivered on its behalf by Ulster University Business School and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the education, training and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. Although temporarily suspended during covid the masterclass approach was reintroduced with an event entitled ON-PURPOSE

The ON-PURPOSE Masterclass event was designed to Inspire and Showcase social enterprise as a means of creating and growing social business to make an impact in their communities or in their area of business. The four key themes were around homelessness and social housing (**Alice Thompson**), children's services (**Pamela Hughes**), e-commerce (**Rónán Ó Dálaigh**) and sourcing loan finance to grow (**Phelim Sharvin**). The event was attended by over 100 participants from social businesses, community organisations, support services and representative bodies. The venue itself was chosen to highlight the potential of repurposing old buildings for social impact. Templemore Baths was a Victorian public swimming pool built in 1883 used by the local community and now recently refurbished to be run by the GLL (Better)organisation which in itself is a social enterprise.

The TRANSFORM participants and alumni were invited to take as well as provided with the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network.

### **Achievements and performance**

The School has been the vehicle for recruiting participants for a flagship programme of learning for the past 18 years normally operating as The Advanced Diploma in Social Enterprise (ADSE). In 2018 this programme underwent an extensive review and remodelling which rebranded to become The TRANSFORM Social Business and Community Development Programme.

Emerging from the Covid period, in the autumn of 2021, a recruitment campaign was launched to select a further 18 participants to commence the 2022 TRANSFORM programme which commenced in January 2022. Due to specific individual circumstances 16 students participated on the Advanced Diploma through six modular workshops being delivered in a hybrid version (both in person and on-line) of the programme which ran on into the 2022 2023 period.

Due to a number of factors in the social economy sector such as Brexit and funding uncertainty, the impact of covid, a level of uncertainty around employment and a drive to create stability it was deemed necessary to re-evaluate the market need for the ADSE in its current form. In addition there was a significant increase in University fees in the region of 100% with limited opportunity to increase the bursaries available. This resulted in a period of re-evaluation for the TRANSFORM programme. The original purpose was considered to be robust and therefore retained i.e. TRANSFORM is a highly focused and interactive programme designed to enable individuals to gain

the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

The TRANSFORM programme is specifically designed for Individuals engaged in one or more of the following activities:

Community development and regeneration e.g. Housing Associations

Social entrepreneurs

Members engaged in existing Social Enterprises

Board members of Social Enterprises engaged in economic development through Social Enterprise

Charitable organisations looking to develop Social Enterprise activities

Individuals who are self-employed or unemployed, who wish to pursue social enterprise activities are also considered.

As a result of the revaluation the design team have identified a number of innovations. The most significant being the fusion of 'environmental' considerations with social enterprise. The other amendments will be the introduction of a professional development programme to run alongside the academic inputs.

The programme content and approach continues to be designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

The TRANSFORM programme continues to be delivered by the Ulster University on behalf of SSEI and remains fully accredited through the achievement of the Advanced Certificate in Social Enterprise to commence in 2024.

### **Financial review**

Turnover for the year to March 2023 was £NIL. There was a net negative movement in funds of £631 and reserves at the year end were £547, all unrestricted. (Note: Fees/bursaries were paid directly to Ulster University and not via SSEI).

### **Investment policy**

The Trustees have the power to invest in such assets as they see fit.

### **Reserves policy and going concern**

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust remains in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are adequate and the School does not have any employees, working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

## **Risk management**

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

## **Plans for future periods**

The Trust's objectives are noted above under Objectives, activities and public benefit and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to students in 2018/19;
- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

## **Structure, governance and management**

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – the School in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Rev. Myles Kavanagh

Mr Robert McNeill

Professor Kenneth O'Neill

Mr John Patterson

Sr Mary Turley

Mr Jonathan McAlpin

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

The School ensures that appropriate induction and training is given to all Trustees. The Trust ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

#### **Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Small companies' exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**Independent Examiner**

The Independent Examiner, Moore (N.I.) LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

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

*Ken O'Neill .*

.....

Professor Kenneth O'Neill

Trustee

Dated: .....2<sup>nd</sup> Dec 2024.....

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Annual return

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**Draft Financial Statements at 04 December 2024 at 14:50:34**

**Charity registration number NIC100457**

**Company registration number NI029314 (Northern Ireland)**

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev. Myles Kavanagh Mr Robert McNeill Professor Kenneth O'Neill Mr John Patterson Sr Mary Turley Mr Jonathan McAlpin
<b>Secretary</b>	Professor Jackie McCoy
<b>Charity number</b>	NIC100457
<b>Company number</b>	NI029314
<b>Registered office</b>	c/o Brookfield Business Centre 333 Crumlin Road Belfast BT14 7EA
<b>Independent examiner</b>	Moore (N.I.) LLP 4th Floor Donegall House 7 Donegall Square North Belfast BT1 5GB
<b>Bankers</b>	First Trust Bank 31-35 High Street Belfast BT1 2AL
<b>Solicitors</b>	McCartan Turkington & Breen 88 Victoria Street Belfast BT1 3GN

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives, activities and public benefit test**

The charity's objects and principal activities are to offer a suite of accredited and non-accredited training and development initiatives in a response to a need to legitimise the social economy sector and set standards of professionalism with the aim of developing individual and organisational entrepreneurial capacity.

#### **The School's main objectives and activities for the year were to promote the following purposes for the public benefit:**

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

#### **School policies and procedures:**

The School uses funds donated by the Flax Trust (and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market
- provide such other learning activities as are deemed relevant to improved performance of the social economy

#### **Eligibility to apply for a Flax Trust scholarship:**

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be an EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

#### **Public benefit:**

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE) delivered on its behalf by Ulster University Business School and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the education, training and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. The SSEI Masterclasses series was temporarily suspended due to Covid however the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

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

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## THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

### TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

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#### **Achievements and performance**

The School has been the vehicle for recruiting participants for a flagship programme of learning for the past 18 years normally operating as The Advanced Diploma in Social Enterprise (ADSE). In 2018 this programme underwent an extensive review and remodelling which rebranded to become The TRANSFORM Social Business and Community Development Programme.

Emerging from the Covid period, in the autumn of 2021, a recruitment campaign was launched to select a further 18 participants to commence the 2022 TRANSFORM programme which commenced in January 2022. Due to specific individual circumstances 16 students participated on the Advanced Diploma through six modular workshops being delivered in a hybrid version (both in person and on-line) of the programme which ran on into the 2022 2023 period.

Due to a number of factors in the social economy sector such as Brexit and funding uncertainty, the impact of covid, a level of uncertainty around employment and a drive to create stability it was deemed necessary to re-evaluate the market need for the ADSE in its current form. In addition there was a significant increase in University fees in the region of 100% with limited opportunity to increase the bursaries available. This resulted in a period of re-evaluation for the TRANSFORM programme. The original purpose was considered to be robust and therefore retained i.e. TRANSFORM is a highly focused and interactive programme designed to enable individuals to gain the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

The TRANSFORM programme is specifically designed designed for Individuals engaged in one or more of the following activities:

Community development and regeneration e.g. Housing Associations

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Members engaged in existing Social Enterprises

Board members of Social Enterprises engaged in economic development through Social Enterprise

Charitable organisations looking to develop Social Enterprise activities

Individuals who are self-employed or unemployed, who wish to pursue social enterprise activities are also considered.

As a result of the revaluation the design team have identified a number of innovations. The most significant being the fusion of 'environmental' considerations with social enterprise. The other amendments will be the introduction of a professional development programme to run alongside the academic inputs.

The programme content and approach continues to be designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

The TRANSFORM programme continues to be delivered by the Ulster University on behalf of SSEI and remains fully accredited through the achievement of the Advanced Certificate in Social Enterprise to commence in 2024.

#### **Financial review**

Funds were raised from the Flax Trust. There was grant income of £2,000 for the year to March 2024, with net expenditure of £660 and unrestricted funds at the year end were £1,887.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

### Investment policy

The Trustees have the power to invest in such assets as they see fit.

### Reserves policy and going concern

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust remains in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are adequate and the School does not have any employees, working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

### Risk management

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

### Plans for future periods

The Trust's objectives are noted above under Objectives, activities and public benefit and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to students in 2024/25;
- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

### Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

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## **THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024**

---

Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – the School in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Rev. Myles Kavanagh  
Mr Robert McNeill  
Professor Kenneth O'Neill  
Mr John Patterson  
Sr Mary Turley  
Mr Jonathan McAlpin

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

The School ensures that appropriate induction and training is given to all Trustees. The Trust ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

### Statement of Trustees' responsibilities

The Trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Small companies' exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### Independent Examiner

The Independent Examiner, Moore (N.I.) LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

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



.....  
**Professor Kenneth O'Neill**

Trustee

Dated: .....

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

---

I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 8 to 13.

#### Respective responsibilities of Trustees and examiner

The trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

I report on the accounts of the Charity for the year ended 31 March 2024, which are set out on pages 8 to 13.

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

#### Basis of independent examiner's report

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

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

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

#### Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Dr R I Peters Gallagher OBE FCA  
For and on behalf of Moore (N.I.) LLP  
Chartered Accountants  
4th Floor Donegall House  
7 Donegall Square North  
Belfast  
BT1 5GB

Dated: .....

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	2,000	-
<b>Expenditure on:</b>			
Governance costs	4	660	631
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>1,340</b>	<b>(631)</b>
Fund balances at 1 April 2023		547	1,178
<b>Fund balances at 31 March 2024</b>		<b>1,887</b>	<b>547</b>

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

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

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

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****BALANCE SHEET****AS AT 31 MARCH 2024**

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Cash at bank and in hand		3,819		1,819	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,932)</u>		<u>(1,272)</u>	
Net current assets			<u>1,887</u>		<u>547</u>
<b>Income funds</b>					
Unrestricted funds			<u>1,887</u>		<u>547</u>
			<u>1,887</u>		<u>547</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

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

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

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

The financial statements were approved by the Trustees on .....



.....  
Professor Kenneth O'Neill  
Trustee

**Company Registration No. NI029314**

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

The School for Social Enterprises in Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is c/o Brookfield Business Centre, 333 Crumlin Road, Belfast, BT14 7EA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Incoming resources

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

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

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

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.6 Cash and cash equivalents

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

#### 2 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.

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024****3 Donations and legacies**

	2024	2023
	£	£
Bursaries and Grants	2,000	-
	<u>2,000</u>	<u>-</u>
<b>Grants receivable for core activities</b>		
Flax Trust Bursaries	2,000	-
	<u>2,000</u>	<u>-</u>

**4 Expenditure on charitable activities**

	2024	2023
	£	£
<b>Direct costs</b>		
Legal and professional fees	-	31
Accountancy	660	600
	<u>660</u>	<u>631</u>
<b>Analysis by fund</b>		
Unrestricted funds	660	631
	<u>660</u>	<u>631</u>

**5 Net movement in funds**

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
	<u>        </u>	<u>        </u>

**6 Trustees**

None of the Trustees (or any persons connected with them) received any remunerations, benefits or expenses from the Charity during the year.

**7 Employees**

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u>        </u>	<u>        </u>

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2024****8 Taxation**

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

<b>9 Financial instruments</b>	<b>2024</b>	<b>2023</b>
	£	£
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<b>1,932</b>	1,272
	<u>          </u>	<u>          </u>
<b>10 Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	£	£
Accruals	<b>1,932</b>	1,272
	<u>          </u>	<u>          </u>

**11 Unrestricted funds**

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

	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
General funds	<b>547</b>	<b>2,000</b>	<b>(660)</b>	<b>1,887</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2023</b>
	£	£	£	£
General funds	1,178	-	(631)	547
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**12 Related party transactions**

There were no disclosable related party transactions during the year (2023 - none).

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Accounts

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Charity registration number NIC100457

Company registration number NI029314 (Northern Ireland)

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 MARCH 2023

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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Statement of financial activities	8
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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev. Myles Kavanagh Mr Robert McNeill Professor Kenneth O'Neill Mr John Patterson Sr Mary Turley Mr Jonathan McAlpin
<b>Secretary</b>	Professor Jackie McCoy
<b>Charity number</b>	NIC100457
<b>Company number</b>	NI029314
<b>Registered office</b>	c/o Brookfield Business Centre 333 Crumlin Road Belfast BT14 7EA
<b>Independent examiner</b>	Moore (N.I.) LLP 4th Floor Donegall House 7 Donegall Square North Belfast BT1 5GB
<b>Bankers</b>	First Trust Bank 31-35 High Street Belfast BT1 2AL
<b>Solicitors</b>	McCartan Turkington & Breen 88 Victoria Street Belfast BT1 3GN

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives, activities and public benefit test**

The charity's objects and principal activities are to offer a suite of accredited and non-accredited training and development initiatives in a response to a need to legitimise the social economy sector and set standards of professionalism with the aim of developing individual and organisational entrepreneurial capacity.

### **The School's main objectives and activities for the year were to promote the following purposes for the public benefit:**

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

### **School policies and procedures:**

The School uses funds donated by the Flax Trust (and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market
- provide such other learning activities as are deemed relevant to improved performance of the social economy

### **Eligibility to apply for a Flax Trust scholarship:**

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be an EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

### **Public benefit:**

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE) delivered on its behalf by Ulster University Business School and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the education, training and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. The SSEI Masterclasses series was temporarily suspended due to Covid however the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

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

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

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### **Achievements and performance**

The School has been the vehicle for recruiting participants for a flagship programme of learning each year for the past 14 years normally operating as The Advanced Diploma in Social Enterprise. In 2018 this programme underwent an extensive review and remodelling which rebranded to become The TRANSFORM Social Business and Community Development Programme. In 2020 / 21 some 24 persons enrolled in the ADSE and were immediately impacted by the Covid 19 restrictions which led to the majority of the programme being delivered on-line. The year end review indicated that whilst participants lost out on opportunities to network and face to face peer to peer learning, the overall experience was very well received. Again all participants acknowledged that they would not have been able to take up this opportunity if it had not been for the Flax Trust Bursary.

In the autumn of 2021, a recruitment campaign was launched to select a further 18 participants to commence the 2022 TRANSFORM programme which commenced in January 2022. Due to specific individual circumstances 16 students were able to commence and are progressing towards the Advanced Diploma through six modular workshops being delivered in a hybrid version (both in person and on-line) of the programme.

TRANSFORM is a highly focused and interactive programme designed to enable individuals to gain the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

The TRANSFORM programme is specifically designed designed for Individuals engaged in one or more of the following activities:

Community development and regeneration e.g. Housing Associations

Social entrepreneurs

Members engaged in existing Social Enterprises

Board members of Social Enterprises engaged in economic development through Social Enterprise

Charitable organisations looking to develop Social Enterprise activities

Individuals who are self-employed or unemployed, who wish to pursue social enterprise activities are also considered.

The programme content and approach is designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

The TRANSFORM programme continues to be delivered by the Ulster University on behalf of SSEI and remains fully accredited through the achievement of the Advanced Diploma in Social Enterprise.

The SSEI Masterclasses series was temporarily suspended due to Covid. However the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

### **Financial review**

Income for the year to March 2023 was £NIL. There was a net negative movement in funds of £631 and reserves at the year end were £547, all unrestricted. (Note: Fees/bursaries were paid directly to Ulster University and not via SSEI).

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

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### Investment policy

The Trustees have the power to invest in such assets as they see fit.

### Reserves policy and going concern

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust remains in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are adequate and the School does not have any employees, working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

### Risk management

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

### Plans for future periods

The Trust's objectives are noted above under Objectives, activities and public benefit and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to students in 2018/19;
- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

### Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

*FOR THE YEAR ENDED 31 MARCH 2023*

---

Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – the School in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Rev. Myles Kavanagh  
Mr Robert McNeill  
Professor Kenneth O'Neill  
Mr John Patterson  
Sr Mary Turley  
Mr Jonathan McAlpin

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

The School ensures that appropriate induction and training is given to all Trustees. The Trust ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

### **Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small companies' exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### **Independent Examiner**

The Independent Examiner, Moore (N.I.) LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023

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



Professor Kenneth O'Neill  
Trustee  
Dated: 21 December 2023

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 8 to 12.

#### **Respective responsibilities of Trustees and examiner**

The trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 8 to 12.

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

#### **Basis of independent examiner's report**

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

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

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

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*R. J. Peters Gallagher*

Dr R I Peters Gallagher OBE FCA  
For and on behalf of Moore (N.I.) LLP  
Chartered Accountants  
4th Floor Donegall House  
7 Donegall Square North  
Belfast  
BT1 5GB

Dated: 21 December 2023

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b><u>Expenditure on:</u></b>			
Governance costs	3	631	650
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(631)</b>	<b>(650)</b>
Fund balances at 1 April 2022		1,178	1,828
<b>Fund balances at 31 March 2023</b>		<b>547</b>	<b>1,178</b>

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

All income and expenditure derive from continuing activities.

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

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		1,819		1,819	
Creditors: amounts falling due within one year	8	<u>(1,272)</u>		<u>(641)</u>	
Net current assets			<u>547</u>		<u>1,178</u>
<b>Income funds</b>					
Unrestricted funds			<u>547</u>		<u>1,178</u>
			<u>547</u>		<u>1,178</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on 21 December 2023



Professor Kenneth O'Neill  
Trustee

Company Registration No. NI029314

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies

#### Charity information

The School for Social Enterprises in Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is c/o Brookfield Business Centre, 333 Crumlin Road, Belfast, BT14 7EA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Incoming resources

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

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

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

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

### 2 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.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Governance costs

	2023 £	2022 £
Legal and professional fees	31	31
Accountancy	600	600
Bank charges	-	19
	<u>631</u>	<u>650</u>
	<u>631</u>	<u>650</u>

### 4 Trustees

None of the Trustees (or any persons connected with them) received any remunerations, benefits or expenses from the Charity during the year.

### 5 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

### 6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 7 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>1,272</u>	<u>641</u>

### 8 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,272</u>	<u>641</u>

### 9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Annual report

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## The School for Social Enterprises in Ireland

### **Trustees' report for the year ended 31 March 2023**

The Trustees, who are also the Directors under the provisions of the Companies Act 2006, submit their annual report and the financial statements of the charity for the year ended 31 March 2023.

### **Reference and administration details**

Registered office address: Brookfield Business Centre, 333 Crumlin Road, Belfast, Co Antrim, BT14 7EA

### **Structure, governance and management**

Governing Document

The School for Social Enterprises in Ireland is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

### **Trustees**

Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – SSEI in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Rev. Myles Kavanagh

Robert McNeill

Professor Kenneth O'Neill (Chair)

John Patterson

Sister Mary Turley

### **Trustee induction and training**

The School ensures that appropriate induction and training is given to all Trustees. The Trust

ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

### **Organisation**

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

### **Risk management**

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

### **Objectives, activities and public benefit test**

The School's main objectives and activities for the year were to promote the following purposes for the public benefit:

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

### **School policies and procedures**

The School uses funds donated by the Flax Trust and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market either directly or in partnership with appropriate / likeminded organisations
- provide such other learning activities as are deemed relevant to improved performance of the social economy

Eligibility to apply for a Flax Trust scholarship:

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be a UK or EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

Public benefit test:

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE), delivered on its behalf by Ulster University Business School, and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the management and entrepreneurial knowledge and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. In addition the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

### **Achievements and performance**

The School has been the vehicle for recruiting participants for a flagship programme of learning each year for the past 15 years normally operating as The Advanced Diploma in Social Enterprise. In 2018 this programme underwent an extensive internal review and remodelling which rebranded to become The TRANSFORM Social Business and Community Development Programme. The programme itself is up for external validation in 2023 and arrangements are already being made to fulfil the Academic Requirements for this significant assessment.

In 2022 some 16 persons enrolled in the ADSE /TRANSFORM PROGRAMME. Following on from the experience of the previous programme where the content was delivered online (due to Covid restrictions) it was deemed desirable to continue to offer this programme as a 'hybrid' experience i.e., where participants attended at least one day of each of the six modules with the other day being available 'on-line'. The year-end review indicated that participants really welcomed the face-to-face opportunities to network and peer to peer learning, as well as appreciating the benefits of learning 'at home' or in the office. The overall

experience was very well received. Without exception all participants acknowledged that they would not have been able to take up this opportunity if it had not been for the Flax Trust Bursary. All participants were able to fund or get funding to pay for their individual contribution to course fees.



The 2022 TRANSFORM programme commenced in January 2022 and continued on into early 2023 for graduations in Summer 2023.

**TRANSFORM** is a highly focused and interactive programme designed to enable individuals to gain the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

**The TRANSFORM programme is specifically designed for** Individuals engaged in one or more of the following activities:

Community development and regeneration e.g. Housing Associations

Social entrepreneurs

Members engaged in existing Social Enterprises

Board members of Social Enterprises engaged in economic development through Social Enterprise

Charitable organisations looking to develop Social Enterprise activities

Individuals who are self-employed or unemployed, who wish to pursue social enterprise activities are also considered.

The programme content and approach is designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

The TRANSFORM programme continues to be delivered by the Ulster University on behalf of SSEI and remains fully accredited through the achievement of the Advanced Diploma in Social Enterprise.

In March 23 a Social Enterprise Masterclass 'On Purpose' was held in partnership with SSEI, Flax Trust, Belfast City Council, BETTER and Work West in St Comgalls Conference Centre (a social enterprise venue). Amongst the speakers was Chara Clarke a graduate of the ADSE and award-winning social entrepreneur.

Over the course of the programme participants were also invited to attend a range of events covering social enterprise topics such as the MLN Leadership Summit, Breaking Boundaries (Belfast City Council) and the MLN Masterclass series.

## Financial review

Turnover for the year to March 2022 was £0. There was a net negative movement in funds of £650 and reserves at the year end were £1178, all unrestricted. (Note: Fees/bursaries were paid directly to Ulster University and not via SSEI)

## Investment policy

The Trustees have the power to invest in such assets as they see fit.

## Reserves policy and going concern

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust is in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are negligible and the School does not have any employees working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

## Plans for future periods.

The Trust's objectives are noted above under **Objectives, activities and public benefit test** and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to current students;

- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

Looking ahead there are discussions taking place to integrate the emerging themes of sustainability and environmental impact aligned with the social enterprise agenda. Further work will be carried out to establish relevant and approved content with the University and other stakeholders prior to any changes proposed.

### **Statement of trustees' responsibilities**

The Trustees (who are also directors of the School for Social Enterprises in Ireland for the purposes of Company Law) are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustee is required to:

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

The trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustee is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of disclosure of information to auditors**

So far as each of the trustees in office at the date of approval of these financial statements is aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

**Small companies' exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Independent auditors

The auditors, Moore Stephens NI LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the Board

Ken O'Neill (Prof)

**Chairman**

**The School of Social Enterprises in Ireland Limited**

Northern Ireland - Charity number 100457

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# Annual return

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Charity registration number NIC100457

Company registration number NI029314 (Northern Ireland)

**THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
FOR THE YEAR ENDED 31 MARCH 2023

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rev. Myles Kavanagh Mr Robert McNeill Professor Kenneth O'Neill Mr John Patterson Sr Mary Turley Mr Jonathan McAlpin
<b>Secretary</b>	Professor Jackie McCoy
<b>Charity number</b>	NIC100457
<b>Company number</b>	NI029314
<b>Registered office</b>	c/o Brookfield Business Centre 333 Crumlin Road Belfast BT14 7EA
<b>Independent examiner</b>	Moore (N.I.) LLP 4th Floor Donegall House 7 Donegall Square North Belfast BT1 5GB
<b>Bankers</b>	First Trust Bank 31-35 High Street Belfast BT1 2AL
<b>Solicitors</b>	McCartan Turkington & Breen 88 Victoria Street Belfast BT1 3GN

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

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The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

### **Objectives, activities and public benefit test**

The charity's objects and principal activities are to offer a suite of accredited and non-accredited training and development initiatives in a response to a need to legitimise the social economy sector and set standards of professionalism with the aim of developing individual and organisational entrepreneurial capacity.

### **The School's main objectives and activities for the year were to promote the following purposes for the public benefit:**

- greater knowledge of the nature, role and potential of the social economy to decision-makers and influencers in the public and private sectors
- the advancement of education, training and skills of actual and potential employees in the social economy and of persons seeking to work in support of the sector
- such other exclusively charitable purpose according to the law of Northern Ireland and the Republic of Ireland as the Trustees may from time to time decide.

### **School policies and procedures:**

The School uses funds donated by the Flax Trust (and other sponsors/donors) to:

- provide discretionary (according to ability to pay) scholarships to meet the cost of personal and organisational development programmes designed to meet the needs of participating individuals
- organise and deliver Masterclasses, roadshows, information sessions and other means of communicating with its target market
- provide such other learning activities as are deemed relevant to improved performance of the social economy

### **Eligibility to apply for a Flax Trust scholarship:**

To be eligible to apply for an award students must meet all the following criteria:

- Be a registered student of the School or organisation delivering the programme of learning;
- Have met all the assessment and financial responsibilities related to the course;
- Be at least 18 years old by the application closing date;
- Be an EU citizen and/or hold legal residency status;
- Obtain a written endorsement for proposed activity from course tutor; and
- Sign an agreement with the School related to scholarship activities.

### **Public benefit:**

The School Board believes that it has made the advancement of students' education and development possible by offering and part-funding the Advanced Diploma in Social Enterprise (ADSE) delivered on its behalf by Ulster University Business School and awarding bursaries to students based on the criteria listed above as well as current and/or future job role and previous experience. The objective is to advance the education, training and skills of participating students and the sustainability of their employing organisations through the Advanced Diploma on Social Enterprise.

The School in recent years has delivered a series of Master Classes aimed at improving the understanding and knowledge of social economy organisations and the effectiveness of persons working in, for or associated with the sector. These Masterclasses bring examples of best practice in the sector to decision-makers and influencers in the public and private sectors as well as to the social economy/third sector itself. The SSEI Masterclasses series was temporarily suspended due to Covid however the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

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

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

*FOR THE YEAR ENDED 31 MARCH 2023*

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### **Achievements and performance**

The School has been the vehicle for recruiting participants for a flagship programme of learning each year for the past 14 years normally operating as The Advanced Diploma in Social Enterprise. In 2018 this programme underwent an extensive review and remodelling which rebranded to become The TRANSFORM Social Business and Community Development Programme. In 2020 / 21 some 24 persons enrolled in the ADSE and were immediately impacted by the Covid 19 restrictions which led to the majority of the programme being delivered on-line. The year end review indicated that whilst participants lost out on opportunities to network and face to face peer to peer learning, the overall experience was very well received. Again all participants acknowledged that they would not have been able to take up this opportunity if it had not been for the Flax Trust Bursary.

In the autumn of 2021, a recruitment campaign was launched to select a further 18 participants to commence the 2022 TRANSFORM programme which commenced in January 2022. Due to specific individual circumstances 16 students were able to commence and are progressing towards the Advanced Diploma through six modular workshops being delivered in a hybrid version (both in person and on-line) of the programme.

TRANSFORM is a highly focused and interactive programme designed to enable individuals to gain the knowledge and skills required to start or build social enterprise activities as a means of social regeneration, community development and financial sustainability.

The TRANSFORM programme is specifically designed for Individuals engaged in one or more of the following activities:

Community development and regeneration e.g. Housing Associations

Social entrepreneurs

Members engaged in existing Social Enterprises

Board members of Social Enterprises engaged in economic development through Social Enterprise

Charitable organisations looking to develop Social Enterprise activities

Individuals who are self-employed or unemployed, who wish to pursue social enterprise activities are also considered.

The programme content and approach is designed to provide knowledge and practical applications that will enable participants to develop and grow through a blend of; Theory, Best Practice, Case Studies, Site Visits and presentations from Exemplars & Practitioners. By the end of the programme participants will have the knowledge to start or grow a sustainable social enterprise which can lead to real transformation within their community and beyond.

The TRANSFORM programme continues to be delivered by the Ulster University on behalf of SSEI and remains fully accredited through the achievement of the Advanced Diploma in Social Enterprise.

The SSEI Masterclasses series was temporarily suspended due to Covid. However the Transform participants were invited to take the opportunity to join in with on-line seminars and conferences being run by the Management & Leadership Network as were the SSEI Alumni via the SSEI e-zine.

### **Financial review**

Income for the year to March 2023 was £NIL. There was a net negative movement in funds of £631 and reserves at the year end were £547, all unrestricted. (Note: Fees/bursaries were paid directly to Ulster University and not via SSEI).

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

FOR THE YEAR ENDED 31 MARCH 2023

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### Investment policy

The Trustees have the power to invest in such assets as they see fit.

### Reserves policy and going concern

The Trust's current policy is not to embark on activities/initiatives without the working capital in its current bank account to meet the value of awards and any costs incurred for the year. The Trust remains in the process of developing a plan to increase income and extend its bursary and awards to students. Reserves are adequate and the School does not have any employees, working instead through third parties and volunteers.

The Trustees have reviewed the financial statements and have reviewed future projections and are confident that the charity has sufficient funds to be signed off as a going concern.

### Risk management

The Trustees are responsible for ensuring that an effective system of internal financial control is maintained and operated by the Trust. The system of internal financial control is based on a framework of regular management information; administrative procedures; and a system of delegation and accountability and is designed to provide reasonable assurance that:

- the School is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained and financial information used within the company or for publication is reliable;
- the School complies with relevant laws and regulations; and
- the School's systems of financial control are designed to provide reasonable, but not absolute assurance against material mis-statement or loss.

The major risks to which the School is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

### Plans for future periods

The Trust's objectives are noted above under Objectives, activities and public benefit and may be summarised as:

'To advance the understanding knowledge, training and skills of persons in or related to the social economy sector with a view to enhancing the sustainability and effectiveness of the sector'

The School will achieve this mainly by providing funding and assisting in the provision of facilities, educators, trainers, speakers, role models and other expertise as well as bursaries.

Its strategic targets are:

- to raise the profile of the School locally, regionally, nationally and internationally;
- to expand the School's range of activities and reach thereof through, inter alia, fundraising activity;
- to use the School to add value and enhance the quality of management and collaboration in and by social enterprises.
- to assist the attainment of the above targets by working closely with past students to facilitate the formation of an alumni association if they feel it will add value to their activities, ambitions and organisations.

It will therefore work to:

- increase its public profile and public awareness and will actively market its activities;
- seek the support of past students and staff and business community to attract donations to increase its funds;
- maintain its support to students in 2018/19;
- work closely with other organisations involved in supporting the sector to avoid overlap or wasteful competition.

### Structure, governance and management

The Charity is a company limited by guarantee governed by its Memorandum and Articles of Association incorporated on 7 March 1995.

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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

*FOR THE YEAR ENDED 31 MARCH 2023*

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Trustees are currently members of the Trust. Current Trustees were appointed by The Flax Trust and Ulster University (Ulster Business School) – the School in its present form having been created as a strategic alliance between both organisations. All trustees are guarantors of the Trust with a maximum liability of £1. The trustees of the company who were in office during the year and up to the date of signing the financial statements are set out below:

Rev. Myles Kavanagh  
Mr Robert McNeill  
Professor Kenneth O'Neill  
Mr John Patterson  
Sr Mary Turley  
Mr Jonathan McAlpin

The Trustees manage all business decisions and meet on a regular basis. The School was registered as a charity by The Charity Commission for Northern Ireland on 23 January 2015

The School ensures that appropriate induction and training is given to all Trustees. The Trust ensures Trustees are aware of their responsibilities on Corporate Governance. Trustees have attended governance training.

### **Statement of Trustees' responsibilities**

The Trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Small companies' exemption**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### **Independent Examiner**

The Independent Examiner, Moore (N.I.) LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD  
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)  
FOR THE YEAR ENDED 31 MARCH 2023

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



Professor Kenneth O'Neill  
Trustee  
Dated: 21 December 2023

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# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

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I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 8 to 12.

#### **Respective responsibilities of Trustees and examiner**

The trustees, who are also the directors of The School for Social Enterprises in Ireland Ltd for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

I report on the accounts of the Charity for the year ended 31 March 2023, which are set out on pages 8 to 12.

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

#### **Basis of independent examiner's report**

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

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

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

#### **Independent examiner's statement**

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare financial statements which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities;
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*R. J. Peters Gallagher*

Dr R I Peters Gallagher OBE FCA  
For and on behalf of Moore (N.I.) LLP  
Chartered Accountants  
4th Floor Donegall House  
7 Donegall Square North  
Belfast  
BT1 5GB

Dated: 21 December 2023

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b><u>Expenditure on:</u></b>			
Governance costs	3	631	650
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(631)</b>	<b>(650)</b>
Fund balances at 1 April 2022		1,178	1,828
<b>Fund balances at 31 March 2023</b>		<b>547</b>	<b>1,178</b>

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

All income and expenditure derive from continuing activities.

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

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		1,819		1,819	
Creditors: amounts falling due within one year	8	(1,272)		(641)	
Net current assets			<u>547</u>		<u>1,178</u>
<b>Income funds</b>					
Unrestricted funds			<u>547</u>		<u>1,178</u>
			<u>547</u>		<u>1,178</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

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

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

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

The financial statements were approved by the Trustees on 21 December 2023



Professor Kenneth O'Neill  
Trustee

Company Registration No. NI029314

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

The School for Social Enterprises in Ireland Ltd is a private company limited by guarantee incorporated in Northern Ireland. The registered office is c/o Brookfield Business Centre, 333 Crumlin Road, Belfast, BT14 7EA.

#### 1.1 Accounting convention

The accounts have been prepared in accordance with the Charity's Memorandum and Articles of Association incorporated on 7 March 1995, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

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

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

#### 1.4 Incoming resources

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

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

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

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

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

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

##### **Derecognition of financial liabilities**

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

### 2 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.

# THE SCHOOL FOR SOCIAL ENTERPRISES IN IRELAND LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Governance costs

	2023 £	2022 £
Legal and professional fees	31	31
Accountancy	600	600
Bank charges	-	19
	<u>631</u>	<u>650</u>
	<u>631</u>	<u>650</u>

### 4 Trustees

None of the Trustees (or any persons connected with them) received any remunerations, benefits or expenses from the Charity during the year.

### 5 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	<u>-</u>	<u>-</u>

### 6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 7 Financial instruments

	2023 £	2022 £
<b>Carrying amount of financial liabilities</b>		
Measured at amortised cost	<u>1,272</u>	<u>641</u>

### 8 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	<u>1,272</u>	<u>641</u>

### 9 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).