

UCC Educational Foundation

Charity no. 1021681

The Charity Commission for England and Wales

Trustees' Annual Report for the year ended 31st July, 2024

UCC Educational Foundation is a registered charity with the Charity Commission for England and Wales. The Trustees present their report and financial statements of the results of the charity for the year ended 31st July 2024. The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit and adopted the Charity Governance Code (first published in July 2017, updated 2020).

The accounts have been prepared in accordance with the relevant Accounting Standards, SORP and comply with UCC Educational Foundation's Trust Deed, applicable law and the requirements of the Charity Commission.

Objectives and Activities

The objective and activities for which the UCC Educational Foundation is established is engaging in fundraising activities for the purposes of the furtherance of education, research and development carried out by University College, Cork in its pursuit of education, teaching and research.

Achievements and Performance

The contributions disbursed during the year were utilised to support the Irish Centre for Fetal and Neonatal Translational Research (INFANT) Neonatal Chair £169,420, the Glucksman Art Gallery £55,577, as well as several other projects and funds at University College Cork (UCC).

Financial Review

The activities of the UCC Educational Foundation for the year ended 31 July 2024 resulted in total contributions of £50,080 (2023: £241,272). A total of £241,999 (2023: £215,484) was disbursed during the year to University College Cork (UCC), leaving a deficit after bank interest and charges of £187,617 for the year ended 31 July 2024. The UCC Educational Foundation finished the FY 2024 with a bank balance of £55,013.

It is the policy of charity to hold free reserves that are sufficient to cover administrative running costs for the following 12 months. At the year end free reserves amounted to £6,312.

Structure, Governance and Management

The UCC Educational Foundation is an unincorporated charity established by a trust deed dated 17 March 1993, and is governed by a Board of Trustees. Those Trustees who served during the year and up to the date on which this report was approved are as follows:

Mr David Quinn (Chairman)
Mr David L Barry
Mr James O'Callaghan (Treasurer)
Mr Paul Wycherley
Mr Michael McCarthy
Ms Liz Shanahan

The Board have met a number of times during the year. In selecting individuals for appointment as charity trustees, the existing charity trustees must give regard to the skills, knowledge and experience needed for the effective administration of the charity. Each new trustees is provided with a trustee pack which includes information about the roles and responsibilities, as well as information about the charity.

Reference and Administrative Details

Charity Name: UCC Educational Foundation

Charity Registration number: 1021681

Registered Office and operational address:

Cork University Foundation
University College Cork
2.12 Western Gateway Building
Western Road
Cork

Chairman: Mr David Quinn

Treasurer: Mr James O'Callaghan

Funds held as custodian trustee on behalf of others

The present trustees hold, and shall hold, the Trustee property and the income thereof upon trust to apply the same without distinction as to capital or income primarily in Ireland, England and Wales but without being restricted to such geographic areas as may be decided by the Trustees for the funding of any educational, research and development activities of University College, Cork.

All requirements of the Charity Commission of England and Wales were fulfilled for year ended 31 July 2024.

Thanks are expressed to the Trustees of the **UCC Educational Foundation** and the staff of Alumni and Development at UCC for their efforts and continued support of the **UCC Educational Foundation**.

A handwritten signature in blue ink that reads "David Quinn". The signature is written in a cursive style with a large initial 'D' and 'Q'.

Mr. David Quinn

Chairman,

UCC Educational Foundation.

18 July 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

UCC Educational Foundation

1021681

Receipts and payments accounts

CC16a

For the period
from

01/08/2023


To

31/07/2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Charitable Donations	1,380	48,700	-	50,080	241,272
Interest Received	4,325	-	-	4,325	799
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	5,705	48,700	-	54,405	242,071
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	5,705	48,700	-	54,405	242,071
A3 Payments					
Disbursements to CUF	21,699	220,300	-	241,999	215,484
Expenses	24	-	-	24	72
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	21,723	220,300	-	242,023	215,556
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	21,723	220,300	-	242,023	215,556
Net of receipts/(payments)	- 16,018	- 171,600	-	- 187,618	26,515
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	22,330	220,300	-	242,630	216,115
Cash funds this year end	6,312	48,700	-	55,012	242,630

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Cash at Bank	6,312	48,700	-
		-	-	-
		-	-	-
	Total cash funds	6,312	48,700	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	 _____	Mr. David Quinn (Chairman)	18/07/2025	



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

UCC Educational Foundation

**On accounts for the year
ended**

31st July 2024

**Charity no
(if any)**

1021681

Set out on pages

Above

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31st July 2024**.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Tom Wilcox

Date:

21 July 2025

Name:

Tom Wilcox

**Relevant professional
qualification(s) or body
(if any):**

FCIE

Address:

Counterculture Partnership LLP

23 St Leonards Road

Bexhill-on-Sea, East Sussex, TN40 1HH

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.