

UCD VOLUNTEERS OVERSEAS

TRUSTEES' REPORT FINANCIAL STATEMENTS 2022

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TRUSTEES' REPORT

The Trustees present their annual report and the audited financial statements of UCDVO for the financial year ended 30 September 2022. The financial statements have been prepared based on the accounting policies set out in the Accounting Policies Section.

Who we are

University College Dublin Volunteers Overseas (UCDVO) was established in 2003 by the late Fr. Tony Coote, in response to a desire among UCD students to engage in voluntary work overseas. UCDVO is an unincorporated society of University College Dublin (UCD) embedded within the UCD structure, sitting within the UCD Global Office under the Global Relations and Partnerships team. It has been a registered charity since 26th February 2004. The charity operates in adherence to the Constitution adopted by the Board on 9th October 2012.

UCDVO is a charity registered with the Charities Regulator, registered charity no: 20055776 and has been granted tax exemption by the Revenue Commissioners in Ireland, registered charitable taxation no: CHY 15856.

Reference and Administration

Address:

UCD Global
Gerard Manley Hopkins Centre
University College Dublin
Belfield
Dublin 4.

Our Advisers:

Auditors:
HSM Chartered Accountants
13 Sussex Street
Dun Laoghaire
Co. Dublin

Bankers:

AIB
UCD Branch
Belfield
Dublin 4

Solicitors:

Advice via UCD Legal Department
Roebuck
Belfield
Dublin 4

Key Management Personnel

Board members

The Board members serving during the year were as follows:

- » **Dr. Helen O'Connell**, Acting Chair (elected on 26/11/19)
- » **Rachel Moore**, Treasurer (elected 24/11/21)
- » **Ian Harding**, Junior Treasurer, (elected 24/11/20)
- » **Andrea Whelton**, Secretary (24/11/20)
- » **Siobhan Magner** (elected 26/11/2019)
- » **Dr. Brona Fullen** (elected on 26/11/19)
- » **Dr. Jacob Eisenberg** (elected 24/11/20)
- » **James O'Brien** (co-opted 14/12/21)
- » **Dr Sunita Kaistha** (co-opted 14/12/21)
- » **Rebecca Lennon** (elected 24/11/21)
- » **Rory Wasyluk** (elected 24/11/21)
- » **Ruth Fox** (elected 24/11/21)

Manager

- » **Hilary Minch**

Staff

- » **Zoe Liston** | Programme Coordinator
- » **Grace O'Hara** | Programme Assistant

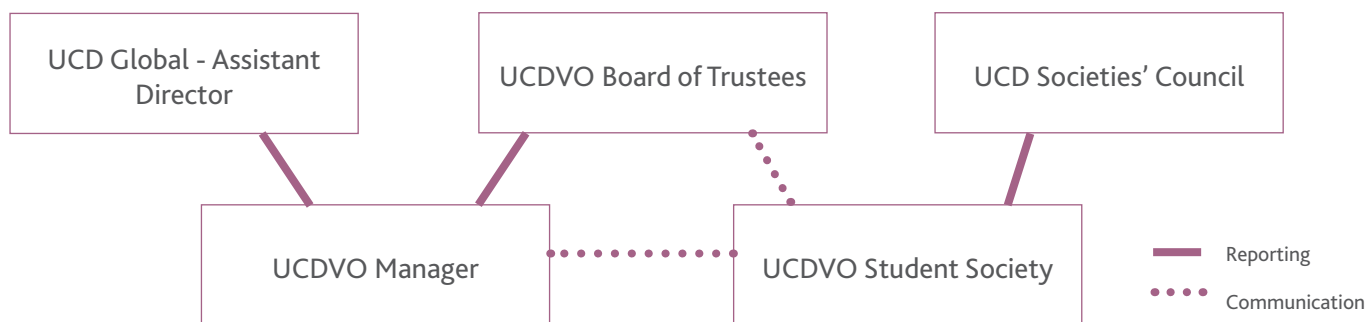
OBJECTIVES AND ACTIVITIES

The Main Object for which UCDVO is established is to relieve poverty in the developing world, through development projects funded by and worked on by students in UCD who, with locals, will carry out voluntary work overseas.

UCDVO's Vision is for the UCD Community to have an in-depth understanding of the challenges facing humanity worldwide, and the determination and commitment to tackling issues underlying global poverty and inequality.

UCDVO's Mission is to provide the UCD Community with opportunities to engage in international volunteering and development education activities, which are designed in partnership with local communities and in line with international development frameworks.

STRUCTURE, GOVERNANCE AND MANAGEMENT



UCDVO is an unincorporated society embedded within the University College Dublin structure, sitting within UCD Global under the Global Relations and Partnerships team. The charity is governed by a Board of Trustees who are responsible for providing the necessary oversight in terms of governance, financial prudence, project planning and strategy.

Day to day operations of the organisation are run by the Manager who reports to the Board and Assistant Director in UCD Global.

Two staff members report to the Manager: the Programme and Education Officer and the Programme Assistant. The Board and staff act in accordance with the Constitution agreed by the Board on 9th October 2012.

The UCDVO Student Society reports to the Board and to the UCD Societies Council.

Composition of the Board

Under the Constitution, the Board must comprise of between nine and sixteen Trustees. The Board shall consist of UCD staff, UCD graduates and UCD students. Three Trustees shall be members of the UCDVO Student Society. The Auditor for the time being of the Student Society is deemed to be elected to one of the three seats. At least six seats on the Board are reserved for UCD staff and graduates. The Board has the power to nominate and co-opt up to three Trustees, including individuals who fall outside the UCD staff/graduate/student categorisation. The Manager must not be a member of the Board and attends Board meetings at the invitation of the Board only and does not have a vote.

Issues arising at any Board meeting are decided by a simple majority of the votes of all Trustees on the Board. Where there is an equal number of votes, the chairperson has a second or casting vote. In the year under review, there were thirteen Trustees so this situation did not arise.

During the year 1st October 2021 - 30th September 2022, the Board met 7 times with an average attendance of 65%. In addition there were extra meetings as part of the external evaluation process.

Board Members

UCDVO's Board had 12 members for the year 2021-22

Dr. Helen O'Connell, Deputy Chairperson (elected on 26/11/19)

Helen currently works as a Senior Clinical Psychologist, in the School of Psychology in UCD and also in an older adults mental health service in the HSE. Prior to training as a psychologist, Helen worked in the international development sector, both in Ireland and overseas, for ten years.

Rachel Moore, Treasurer (24/11/21)

Rachel is a postgraduate student of UCD. She has over seven years professional experience working as an Accountant and Tax Advisor within large multinational companies.

Andrea Whelton, Secretary (24/11/20)

Andrea is a UCD Business and Law graduate. She volunteered in Tanzania with UCDVO as a general volunteer in 2017, and returned as a student leader in 2018. During her time in UCD, Andrea held the positions of Secretary and Vice-Auditor of the UCDVO Student Society. Andrea joined the Board in 2020.

Dr. Brona Fullen (elected on 26/11/19)

Brona is an Associate Professor in the UCD School of Public Health, Physiotherapy and Sports Science. Outside of the UCDVO Programme she has volunteered as a physiotherapist in Dhaka, Bangladesh.

Siobhan Magner (elected on 26/11/19)

Siobhan is a UCD Physiotherapy graduate. She first became involved with UCDVO in 2011/2012 as a general volunteer on the Delhi, India project. Siobhan returned as Team Leader/Physiotherapy Tutor in 2015 and 2016 on the South India project, and joined the UCDVO Board in 2019.

Dr. Jacob Eisenberg (elected 24/11/20)

Jacob joined UCD in 2003 and is an Associate Professor in the Smurfit Graduate School of Business, lecturing in the areas of organisational behaviour, cross-cultural management and creativity. He has travelled extensively and worked in several countries.

Ian Harding (elected 24/11/20)

Ian is a graduate of both UCD and the UCD Michael Smurfit Graduate Business School. He volunteered with the UCDVO in 2020 as a Team Coordinator for the Church of Uganda, Kisiizi Hospital Project and has returned as a Team Coordinator in 2021 with the Nurture Africa Project, Uganda.

James O'Brien (co-opted November 2021)

James O'Brien is the Executive Director of the International Forum for Volunteering in Development (Forum). Prior to joining Forum he worked for VSO Ireland and volunteered with them in Rwanda and Uganda.

Rory Wasylyk (elected November 2021)

Rory volunteered with UCDVO in 2019, was a student leader on a virtual project in Tamil Nadu in 2020, and has been involved with the UCDVO Student Society for the last 3 years. He is in the final year of his BSc in Politics and Social Justice.

Dr Sunita Kaistha (co-opted December 2021)

With more than four decades experience in teaching and research, Sunita has also been actively involved in the development field. She is the founder of The Society for Working Life (SWL-2002) which has been working for the girl child and has partnered with UCDVO for the last two decades for its student volunteer program in New Delhi, India. She was awarded an honorary doctorate by UCD in December 2022.

Ruth Fox

4th year BSc physiotherapy student. Board member since 2021.

Rebecca Lennon

Auditor of the UCDVO student society.

Board Training and Induction

An induction meeting is held for new Trustees and they are informed about the work of the organisation and the responsibilities involved in being a charity trustee. An induction pack is provided. There is a budget for trustee training and each trustee is requested to attend at least one training event per annum. A log is maintained of attendance at training events.

Board Elections/Appointments

Trustees (with the exception of the co-opted Trustees and the Auditor of the Student Society who is deemed to be elected) are elected at the AGM which is held in November every year. Student candidates must be current registered students and must have participated in at least one year long volunteering and global citizenship programme with UCDVO.

Every member of the UCDVO Student Society, comprised of those undergraduate or postgraduate students enrolled as a UCDVO supporter, will be eligible to vote in the student elections.

Graduate candidates must be registered as graduates with UCD and staff candidates must either be current UCD staff or former UCD staff in receipt of a UCD pension. Every member of the UCDVO graduate and staff group, composed of those graduates and staff enrolled as a UCDVO supporter, will be eligible to vote in the graduate and staff election.

Graduates and staff with relevant skills and experience are particularly encouraged to stand for election and are approached following discussion at Board meetings about the required skills sought for the Board.

Tenure of Board Members

Student Trustees serve a one-year term and are eligible for re-appointment provided that no student shall hold office for more than three consecutive one-year terms. All other Trustees serve a three-year term with a possible two-year extension after which there must be a break in Board membership for at least one year before that person can be considered for re-appointment.

No Trustee may serve for a continuous period longer than six years. In order to maintain a balance between continuity and renewal of expertise on the Board, one third of the Trustees (other than the student Trustees) must retire by rotation every year. The Trustees to retire by rotation are those who have been longest in office since their last appointment. Trustees retiring by rotation may seek re-election if eligible to do so.

Committees of the Board

The Board may delegate such powers as it thinks fit to committees made up of Trustees.

During the year under review, there was one committee - the Finance Committee (chaired by Rachel Moore).

The role of the Finance Committee is to monitor and review effective financial and risk management of UCDVO and to make recommendations to the Board thereon. The UCDVO Board is responsible for all material decisions on financial matters.

Action Groups/Working Groups of the Board

The Board may establish Action Groups (also known as Working Groups), which may be wholly or partly composed of people who are not Trustees, for the purpose of considering and making recommendations to the Board on any matters referred to them. For the year under review, there were five working groups:

- 1. UCDVO Student Society** (Auditor Rebecca Lennon). The Student Society facilitates and encourages student involvement in the work of UCDVO. It undertakes fundraising for, and raises the profile of, the charity. Three members of the Society, including the Auditor, are elected to represent the Society on the Board and make representations on behalf of students to the Board.
- 2. The Overseas Projects Working Group** (chaired by Dr. Helen O'Connell after 26/11/19). The Overseas Projects Working Group reviews UCDVO's partnerships and considers new partnership proposals. It develops programme agreements taking environmental impact, sustainability, and capacity building of local partners into account. It considers how data collection by UCDVO representatives travelling abroad or volunteering online can be improved to assist with monitoring and evaluation.
- 3. Health, Safety and Organisational Risk Working Group** - The Health, Safety and Organisational Risk Working Group is responsible for the organisational risk register. It reviews project risk assessments, incident reports and the health, safety and security aspects of training plans for volunteers. It assists on policies and training in the area of child safe-guarding, vulnerable adults and GDPR.
- 4. The Fundraising and Marketing Working Group** - The Fundraising and Marketing Working Group promotes UCDVO as a charity of choice within the university. It reviews existing funding streams and develops new funding campaigns and opportunities. The group did not meet in the year under review, but has reconvened subsequently under a new chair, and is currently in the process of developing a long term fundraising strategy for UCDVO.
- 5. The Governance and Policy Working Group** - The Governance and Policy Working Group assists with the implementation of the good governance policies for both the Board and the operational side of the charity. It is also tasked with reviewing existing policies and recommending new policies.

Pay Policy for Senior Staff

The manager and staff of the charity are employees of UCD. The salaries are paid by UCD Global in accordance with agreed pay scales in UCD. No member of staff earns over €60,000 gross per annum. The Programme Assistant position is co-funded by UCD Global and Irish Aid and Concern Worldwide.

Trustee Expenses

All Trustees give of their time freely and no Trustee received remuneration in the year. Trustees are entitled to reimbursement for vouched expenditure incurred in the performance of their duties.

Conflict of Interest

UCDVO has a Conflict of Interest policy which was agreed by the Board on 11th June 2019. Trustees sign a Declaration of Nil Interests or a Statement of Interests at the start of each year. Any interests are disclosed to the Board. All Trustees are asked to disclose any further potential interest at the start of each Board meeting based on the agenda and a log of the position each meeting is maintained by the secretary.

Fundraising

Guidelines for Charitable Organisations on Fundraising from the Public

UCDVO is committed to full compliance with this policy and is actively working towards achievement of this goal.

Total income for the period was € 249,988. This includes salary contribution from UCD Global of €148,688.

Total funds carried forward at the end of the year is €103,633. Net movement of funds was €18,448.

At the start of the pandemic in early 2020, the board of trustees were cognisant that the income raised by volunteers in 19/20 (€108,644) would essentially need to cover a two-year period of volunteer projects and partners programmes and supplement the anticipated reduced volunteer income in 2021. Volunteer projects and partner programme expenditure was €16,133 a significant decrease on the 20/21 expenditure of €68,022.

The volunteer income in 2022 was €12,042 with many participants unable to meet their fundraising targets. The combination of reduced fundraising targets due to online nature of the projects and smaller cohorts of volunteers than usual (24 participants).

UCDVO supporters continue to provide generous donations to the charity through monthly contributions and once off donations. The student society raised €660. Total fundraising amounted to €3,303.

Over the period, the grant income remained stable - UCDVO received a grant of €50K from the Department of Foreign Affairs Irish Aid's Development Education Grant scheme and €15K from Concern Worldwide. Both these income streams support the implementation of UCDVO's global citizenship education activities and contribute to half a staff member's salary. UCDVO has secured funding from both organisations at a similar level for the period 2022-23. Note that these grants are recorded in the financial year in which they are received.

Thank you to all our volunteers, alumni, friends and supporters for the generous financial support to UCDVO during 2022.

Internal Controls

Budgets and all bank transactions are managed by the Manager with oversight by the Senior Treasurer. The Finance Committee meets regularly, and financial reports are reviewed by the committee. The financial year runs from 1st October to 30th September, and UCDVO is externally audited each year. In preparing the financial statements, UCDVO refers to guidance included within the Statements of Recommended Practice (SORP); Charities Act 2009; Accounting and Reporting for Charities 2014 FRS102. UCDVO adopts best practice to the extent that requirements contained within SORP are applicable to UCDVO.

UCDVO has strict policies and procedures in place for the receipt, recording and control of donations received from volunteers, private individuals and the corporate sector.

A detailed budget is prepared annually and approved by the Board. Actual results and outcomes are compared regularly against budget and prior year to ensure alignment with budget.

The Board maintains a reserves policy that is reviewed annually.

Procedures and controls are in place to manage funds transferred to our partner organisations.

There is an organisational structure in place with clearly defined lines of responsibility, division of duties and delegation of authority.

UCDVO has policies in place in the following areas to comply with good practice in the non-financial aspects of the organisation: Conflict of Interest, Safeguarding, Social Media, Health and Safety, Volunteer Charter, Alcohol and Drugs, Gift Giving.

Audit Functions

UCDVO is audited by HSM Chartered Accountants and Registered Auditors and financial statements and annual reports are published online each year. Financial statements are prepared in line with SORP standards.

Management accounts are presented to the Board of Trustees on a quarterly basis, within 6 weeks of the end of each quarter. Interim financial updates are available from the finance committee upon request from the Board.

All financial transactions are subject to 4 eye approval by the UCDVO Manager and one other authorised signatory on the UCDVO bank accounts. Management and the Board of Trustees are bound by the internal controls set out above in this report.

Transparency and Accountability

UCDVO is satisfied that no incidence of fraud or financial mismanagement has occurred within the activities organised by UCDVO.

Our overseas partners are externally audited by registered local auditors. Audit reports and annual accounts are submitted to UCDVO along with financial and narrative reports. These are reviewed by the UCDVO manager.

In June 2020, UCDVO was notified of the theft of funds from Church of Uganda Kisiizi Hospital. The manager and board actively engaged with the Superintendent of the Hospital requesting detailed information and regular updates on progress to address the financial management issues.

UCDVO received assurance from an external auditor appointed by Kisiizi Hospital board that funds provided for the maternal outreach project (co-funded by the ESTHER COVID-19 emergency fund) was not impacted by the theft.

It is the current opinion of the UCDVO Board of Trustees that the financial statements of UCDVO and any of its international partners give a true and fair view of the state of affairs of each organisation.

Accounting Records

The measures taken by the Trustees with regard to the keeping of accounting records, are the implementation of necessary policies and procedures for recording transactions, employment of appropriately qualified accounting personnel with appropriate expertise, the provision of adequate resources to the financial function and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at UCD Global, Gerard Manley Hopkins Centre, University College Dublin, Belfield, Dublin 4.

Statement of Trustees Responsibilities

It is the trustees' responsibility to prepare financial statements for each financial year, which give a true and fair view of the state of the organisation and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to:

- i. select suitable accounting policies and then apply them consistently;
- ii. make judgements and estimates that are reasonable and prudent;
- iii. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

Going Concern

Having reviewed the foregoing report and the Charity's financial position at year end, the Board of Trustees have determined that the going concern basis of accounting is appropriate and that there are no material uncertainties to disclose.

The Trustees are satisfied that UCDVO will continue to be able to meet its obligations to its donors whilst retaining a sufficient reserve level to continue normal operations for the next 12 months.

Statement on relevant audit information

In the case of each of the persons who are Trustees at the time this report is approved: a. so far as each Trustee is aware, there is no relevant audit information of which the Company's statutory auditors are unaware, and b. each Trustee has taken all of the steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

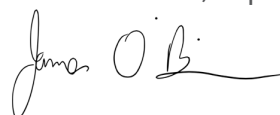
Auditors

The auditors, HSM Chartered Accountants and Registered Auditors, have expressed their willingness to continue in office.

Signed on behalf of Board



Helen O'Connell, Deputy Chair



James O'Brien, Chairperson

28 July 2023

REPORT OF THE AUDITORS TO THE TRUSTEES OF UCDVO

Opinion

We have audited the financial statements of UCD Volunteers Overseas for the year ended 30 September 2022 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The relevant financial reporting framework that has been applied in their preparation is the Charities SORP (FRS102).

In our opinion the financial statements:

- » give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2022 and of its deficit for the year then ended;
- » have been properly prepared in accordance with the Charities SORP (FRS102).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- » the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- » the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the trustees' report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-\(Ireland\)/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/Auditing-standards/International-Standards-on-Auditing-for-use-in-Ire/International-Standards-on-Auditing-(Ireland)/ISA-700-(Ireland)). This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the entity's trustees, as a body. Our audit work has been undertaken so that we might state to the company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the entity's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Eoin Hodkinson FCA

for and on behalf of

HSM

Chartered Accountants
Statutory Audit Firm
13 Sussex Street
Dun Laoghaire, Co. Dublin

28 July 2023

STATEMENT OF FINANCIAL ACTIVITIES

Financial year ended 30 September 2022

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	2022	2022	2022	2022	2021
Income Resources					
Income and endowments from:					
Donations and Legacies					
Corporate	¹ €20,362	€0	€0	€20,362	€3,000
Individual	€0	€0	€0	€0	€2,586
Charitable Activities					
Volunteer Programme	² €12,042	€0	€0	€12,042	€35,120
Grants	³ €0	€65,594	€0	€65,594	€20,351
Other - Workshops/Events	€0	€0	€0	€0	€0
Income from Other Activities					
Student Society	€660	€0	€0	€660	€902
General Fundraising	⁴ €2,643	€0	€0	€2,643	€6,949
Other					
Donated Services (UCD)	⁹ €148,688	€0	€0	€148,688	€142,079
Total Income	€184,394	€65,594	€0	€249,988	€210,987
Resources expended					
Expenditure on:					
Raising funds					
	⁵ €0	€0	€0	€0	€550
Charitable activities					
Volunteering Projects/Partner Programmes	⁶ €16,133	€0	€0	€16,133	€68,022
Grants	⁷ €0	€41,578	€0	€41,578	€30,583
Non-Project Costs	⁸ €3,030	€19,063	€0	€22,093	€19,245
Other					
Donated Services (UCD)	⁹ €148,688		€0	€148,688	€163,079
Governance Cost	¹⁰ €1,048	€2,000	€0	€3,048	€2,904
Total Expenditure	€168,899	€62,641	€0	€231,540	€284,383
Net income/(expenditure) before investment gains/(losses)	€15,495	€2,953	€0	€18,448	(€73,395)
Net gains/(losses) on investments	€0	€0	€0	€0	€0
Net income/(expenditure)	€15,495	€2,953	€0	€18,448	(€73,395)
Extraordinary items	€0	€0	€0	€0	€0
Transfers between funds	€0	€0	€0	€0	€0
Other recognised gains/(losses):					
Gains and losses on revaluation of fixed assets for the charity's own use	€0	€0	€0	€0	€0
Other gains/(losses)	€0	€0	€0	€0	€0
Net movement in funds	€15,495	€2,953	€0	€18,448	(€73,395)
Reconciliation of funds:					
Total funds brought forward	€82,572	€2,613	€0	€85,185	€158,580
Total funds carried forward	€98,067	€5,566	€0	€103,633	€85,185

Approved by the trustees and signed on their behalf by:

Signature 

Print Name Helen O'Connell

Date 28 July 2023

Signature 

Print Name James O'Brien

Date 28 July 2023

STATEMENT OF FINANCIAL POSITION

Financial year ended 30 September 2022

	Unrestricted funds	Restricted income funds	Endowment funds	2022 Total	2021 Total
Fixed assets	€	€	€	€	€
Intangible assets	€0	€0	€0	€0	€0
Tangible assets	€0	€0	€0	€0	€0
Heritage assets	€0	€0	€0	€0	€0
Investments	€0	€0	€0	€0	€0
Total fixed assets	€0	€0	€0	€0	€0

Current assets					
Stocks	€0	€0	€0	€0	€0
Debtors	¹² €391	€0	€0	€391	€132
Investments	€0	€0	€0	€0	€0
Cash at bank and in hand	¹³ €101,127	€5,566	€0	€106,692	€90,861
Total current assets	€101,517	€5,566	€0	€107,083	€90,993

Current liabilities					
Creditors: amounts falling due within one year	¹⁴ €3,450	€0	€0	€3,450	€5,808

Net current assets/(liabilities)	€98,067	€5,566	€0	€103,633	€85,185
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Total assets less current liabilities	€98,067	€5,566	€0	€103,633	€85,185
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Creditors: amounts falling due after one year	€0	€0	€0	€0	€0
Provisions for liabilities	€0	€0	€0	€0	€0
Total net assets or liabilities	€98,067	€5,566	€0	€103,633	€85,185

Funds of the Charity					
Endowment funds	€0	€0	€0	€0	€0
Restricted income funds	€0	€5,566	€0	€5,566	€2,614
Unrestricted funds	€98,067	€0	€0	€98,067	€82,571
Revaluation reserve	€0	€0	€0	€0	€0
Total funds	€98,067	€5,566	€0	€103,633	€85,185

Approved by the trustees and signed on their behalf by:

Signature 

Print Name Helen O'Connell

Date 28 July 2023

Signature 

Print Name James O'Brien

Date 28 July 2023

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

1		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Donation & Legacies - Corporate	Donations and legacies	€20,362	€0	€20,362	€3,000	€0	€3,000
		€20,362	€0	€20,362	€3,000	€0	€3,000
2		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income from Charitable Activities - Volunteers (*)	Delhi	€4,926	€0	€4,926	€7,783	€0	€7,783
	Holy Union Sisters Dar	€4,145	€0	€4,145	€3,886	€0	€3,886
	India - Tamil Nadu	€0	€0	€0	€19	€0	€19
	North East India - Meghalaya	€0	€0	€0	€4,271	€0	€4,271
	Tanzania Morogoro	€0	€0	€0	€350	€0	€350
	Uganda Kisiizi	€0	€0	€0	€480	€0	€480
	Uganda Nansana	€2,971	€0	€2,971	€18,331	€0	€18,331
		€12,042	€0	€12,042	€35,120	€0	€35,120
3		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income from Charitable Activities - Grants	Irish Aid Development Education Project (*)	€0	€50,000	€50,000	€0	€0	€0
	Concern (*)	€0	€15,000	€15,000	€0	€15,000	€15,000
	Esther Covid Grant	€0	€594	€594	€0	€5,351	€5,351
	Trocaire	€0	€0	€0	€0	€0	€0
		€0	€65,594	€65,594	€0	€20,351	€20,351
4		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Income from Charitable Activities - Fundraising	Uganda Health Appeal	€0	€0	€0	€5,886	€0	€5,886
	Covid Appeal	€0	€0	€0	€1,064	€0	€1,064
	Education Fund	€0	€0	€0	€0	€0	€0
	Other Fundraising	€3,303	€0	€3,303	€0	€0	€0
		€3,303	€0	€3,303	€6,949	€0	€6,949

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

5		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Expenditure on - Raising Funds	Covid Appeal	€0	€0	€0	€50	€0	€50
	Other Fundraising	€0	€0	€0	€500	€0	€500
		€0	€0	€0	€550	€0	€550
6		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Expenditure on Charitable activities - Volunteering Projects and Partner Programmes	Delhi	€4,774	€0	€4,774	€8,284	€0	€8,284
	Haiti	€0	€0	€0	€500	€0	€500
	Holy Union Sisters Dar	€5,359	€0	€5,359	€3,119	€0	€3,119
	India - Tamil Nadu	€0	€0	€0	(€357)	€0	(€357)
	North East India - Meghalaya	€0	€0	€0	€5,159	€0	€5,159
	South India - Andhra Pradesh	€0	€0	€0	(€357)	€0	(€357)
	Tanzania Morogoro	€0	€0	€0	€3,486	€0	€3,486
	Tanzania Ruaha	€0	€0	€0	(€357)	€0	(€357)
	Uganda Kisiizi	€0	€0	€0	(€357)	€0	(€357)
	Uganda Nansana	€6,000	€0	€6,000	€48,903	€0	€48,903
		€16,133	€0	€16,133	€68,022	€0	€68,022
7		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Expenditure on Charitable activities - Grants	Irish Aid Development Education Project (*)	€0	€30,670	€30,670	€0	€16,800	€16,800
	Concern Worldwide	€0	€10,908	€10,908	€0	€8,432	€8,432
	Esther Covid Grant	€0	€0	€0	€0	€5,351	€5,351
		€0	€41,578	€41,578	€0	€30,583	€30,583

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

8	2022			2021			
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
Expenditure on Charitable activities - Non-Project Costs	Bank Charges	€10	€0	€10	€0	€0	€0
	Insurance (public liability)	€62	€2,266	€2,328	€0	€3,045	€3,045
	Miscellaneous	€0	€665	€665	€0	€0	€0
	Other Subs/ Members Fees	€0	€120	€120	€0	€1,243	€1,243
	Promotional Materials	€0	€1,707	€1,707	€90	€500	€590
	External Review	€0	€3,516	€3,516	€2,450	€7,650	€10,100
	Workshops/ Meetings/ Training	€2,958	€2,176	€5,134	€728	€0	€728
	Website Hosting & Design	€0	€290	€290	€0	€1,762	€1,762
	Annual Report Design	€0	€1,415	€1,415	€1,292	€0	€1,292
	Board Capacity Building	€0	€486	€486	€0	€486	€486
	Strategic Planning	€0	€6,423	€6,423	€0	€0	€0
	(*)	€3,030	€19,063	€22,093	€4,559	€14,686	€19,245
9	2022			2021			
UCD Donated Services	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	
	UCD Staff Secondment	€148,688	€0	€148,688	€142,079	€0	€142,079
	€148,688	€0	€148,688	€142,079	€0	€142,079	
Staff Costs							
UCD Global employs 3 full-time staff members - two of whom are fully funded by UCD. The third is jointly funded by IADEP, Concern and UCD.							
UCD Contribution		€148,688				€142,079	
Third Party Contribution:							
IADEP		€19,000				€18,000	
Concern		€6,500				€3,000	
		€25,500	shown in note 7 of SOFA			€21,000	
Total Staff Costs		€174,188				€163,079	

NOTES TO STATEMENT OF FINANCIAL ACTIVITIES (SOFA)

10	Expenditure on Other - Governance	2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Audit Fee	€1,048	€2,000	€3,048	€1,956	€948	€2,904
		€1,048	€2,000	€3,048	€1,956	€948	€2,904

11	Funds of the Charity	2022			2021	
		Opening	Income	Spend	Closing	
	Restricted Funds					
	Education Fund	€2,381	€0	€0	€2,381	€2,381
	IADEP (*)	(€3,749)	€50,000	€51,733	(€5,483)	(€3,749)
	Concern (*)	€3,971	€15,000	€10,908	€8,063	€3,971
	Esther Covid Fund	€0	€594	€0	€594	€0
	Trocaire	€11	€0	€0	€11	€11
	Unrestricted Funds	€82,572	€184,394	€168,899	€98,067	€82,572
		€85,185	€249,988	€231,540	€103,633	€85,185

12	Current Assets - Debtors	2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Debtors	€391	€0	€391	€132	€0	€132
		€391	€0	€391	€132	€0	€132

13	Current Assets - Cash on Hand and in Bank	2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Allied Irish Bank a/c	€92,638	€5,566	€98,205	€76,376	€2,613	€78,989
	UCD Cost Centre	€8,488	€0	€8,488	€11,872	€0	€11,872
	Petty Cash Box	€0	€0	€0			
		€101,127	€5,566	€106,693	€88,248	€2,613	€90,861

14	Creditors: amounts falling due within one year	2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Volunteer Refunds	€0	€0	€0	€0	€0	€0
	Audit Fee	€856	€2,000	€2,856	€4,860	€948	€5,808
	Insurance	€0	€0	€0	€0	€0	€0
	Esther Grant	€0	€594	€594	€0	€0	€0
		€856	€2,594	€3,450	€4,860	€948	€5,808

(*) See supplementary notes

SUPPLEMENTARY NOTES

*		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
IADEP Grant Income and Expenditure	Income						
	Pay Costs	€0	€19,000	€19,000	€0	€0	€0
	Non pay costs	€0	€31,000	€31,000	€0	€0	€0
	Total IADEP Income Received	€0	€50,000	€50,000	€0	€0	€0
		2022			2021		
	Expenditure	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Pay Costs		€19,000	€19,000	€0	€18,000	€18,000
	Non-project costs		€19,063	€19,063	€0	€14,686	€14,686
	Other Non pay costs		€11,670	€11,670	€0	€16,800	€16,800
	Total IADEP Expenditure	€0	€49,733	€49,733	€0	€49,486	€49,486

A grant of €50,000 was received from Department of Foreign Affairs Irish Aid Global Citizenship Education Unit for the period 1 September 2021 to 31 August 2022, Contract No. DE/20/A/28

*		2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
Concern Grant Income and Expenditure	Income						
	Pay Costs	€0	€6,500	€6,500	€0	€3,000	€3,000
	Non pay costs	€0	€8,500	€8,500	€0	€12,000	€12,000
	Total Concern Income Received	€0	€15,000	€15,000	€0	€15,000	€15,000
		2022			2021		
	Expenditure	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Pay Costs	€0	€6,500	€6,500	€0	€3,000	€3,000
	Non-project costs	€0	€0	€0	€0	€0	€0
	Other Non pay costs	€0	€4,408	€4,408	€0	€8,432	€8,432
	Total Concern Expenditure	€0	€10,908	€10,908	€0	€11,432	€11,432

*	Esther Grant	2022			2021		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Income						
	Pay Costs	€0	€0	€0	€0	€0	€0
	Non pay costs	€0	€594	€594	€0	€5,351	€5,351
	Total Esther Income Received	€0	€594	€594	€0	€5,351	€5,351
		2022			2021		
	Expenditure	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Pay Costs	€0	€0	€0	€0	€0	€0
	Non-project costs	€0	€0	€0	€0	€0	€0
	Other Non pay costs	€0	€0	€0	€0	€5,351	€5,351
	Total Esther Expenditure	€0	€0	€0	€0	€5,351	€5,351

1 ACCOUNTING POLICIES

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention.

In preparing the financial statements, the charity has referred to guidance included within the following Statements of Recommended Practice (SORP); Charities Act 2009; Accounting and Reporting for Charities 2014 FRS102. The charity has adopted best practice to the extent that requirements contained within the aforementioned SORP are applicable to the charity.

1.2 Income Recognition

These are included in the Statement of Financial Activities (SoFA) when:

- » Income from voluntary donations is recognised when received
- » Grants from the government and other agencies have been included as income from activities in furtherance of the charity's objects and accounted for on a receivable basis

1.3 Recognition of expenditure

Expenditure is included when incurred, and includes attributable VAT which cannot be recovered.

Grants payable for development projects are included in the Statement of Financial Activities (SoFA) when approved by the Trustees and agreed with the recipient organisation. The value of such grants unpaid at the year-end is accrued.

The majority of costs are directly attributable to specific activities. Support costs are incurred in furtherance of the objects of the charity.

1.4 Raising funds

These include all expenditures incurred by a charity to raise funds for its charitable purposes. It includes costs of all fundraising activities, events, non-charitable trading activities and the sale of donated goods.

1.5 Governance Cost

These represent the costs incurred running and managing the charity, including managing and safeguarding the charity's assets, organisation administration and compliance with constitutional and statutory requirements.

1.5 Donated services/gifts-in-kind

Services donated, such as staff, are included in income at market value and the corresponding charge made to costs.

1.6 Funds accounting

Unrestricted funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees'

Designated funds - these are funds which have been set aside for particular purposes by the charity itself, in furtherance of the charity's objects.

Restricted funds - these are funds that can only be used for particular restricted purposes with the objects of the charity. Restrictions arise when specified by the

donor or when funds are raised for particular restricted purposes.

1.7 Reserves policy

In order to secure the long term viability of UCDVO and to maintain the smooth operation of the organisation, it is critical to ensure that the organisation has adequate reserves. The organisation implements a Reserves Policy to ensure that a satisfactory level of reserves are held to :

- » maintain a required level of funding available for programmes during times of financial difficulty where fundraising income is reduced.
- » meet unanticipated expenses such as postponed projects or legal costs.
- » cover day to day expenditures of UCDVO
- » ensure there is adequate funding should any winding up costs ever arise.
- » provide for any other unanticipated expenditure of significance.

The Board may designate unrestricted reserves for specific future expenditures.

1.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.9 Cash and Cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overheads that are repayable on demand and form an integral part of the charity's cash management.

1.10 Financial instruments

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

1.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using effective interest method.

1.12 Foreign Currency

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the period end.