

Company Number: 3688493
Registered Charity Number: 1075405

UNIVERSITY OF CALIFORNIA TRUST (UK)
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

**UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

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**UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

Trustees and Directors

Mr. B.B. Barber
Mr. D.M. Helson
Ms. H.R. Kopeck
Ms. D.L. Miller
Mr. G.A. O'Neill
Mr. S.P. White
Mrs. R.C. Duci
Mrs. J. Anderson (Appointed on 7 March 2024)

Key Management

Ms. G. Paa-Kerner

Principal Address

81 Gower Street
London, WC1E 6HJ

Banker

Barclays Bank Plc
180 Oxford Street, London W1D 1EA

Solicitor

Kingsley Napley
14 St. John's Lane, London EC1M 4AJ

Auditor

Azets Audit Services, Statutory Auditors
2nd Floor, Regis House, 45 King William Street, London EC4R 9AN

**UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

The Trustees present their report and the audited accounts for the year ended 30 June 2024.

Structure, Governance and Management

Organisational Structure and Governing Document

The Trust is a company limited by guarantee. The University of California Trust (UK) was incorporated in December 1998.

The Trust is a registered charity under the laws of England and Wales, which is overseen by the United Kingdom Charity Commission. A Management Board is responsible for the activities of the Trust. The Board ensures that the mission of the Trust is implemented, and that the financial and management matters adhere to English and Welsh law.

There are currently five members each giving a guarantee to contribute a sum, not exceeding £1, to the company should it be wound up. The governing document is the Articles of Association.

Appointment of Trustees

The appointment of Trustees is governed by the Articles of Association of the company. The number of trustees must consist of at least two but no more than ten individuals. All appointments must be approved in writing by a duly authorised officer of the University of California.

The Trustees, who are also the directors for the purpose of company law who served during the year were:

Mr. B.B. Barber
Mr. D.M. Helson
Ms. H.R. Kopeck
Ms. D.L. Miller
Mr. G.A. O'Neill
Mr. S.P. White
Mrs. R.C. Duci
Mrs J. Anderson

None of the Trustees had any beneficial interest in the company during the year. The day-to-day management of the Trust has been delegated by the Trustees to Greta Paa-Kerner..

Trustee induction and training

The trustees assess the need to provide training to new trustees on an individual basis. Trustees are sent information on an on-going basis of any changes to charity regulations to ensure they are aware of the impact that this may have on their responsibilities.

Risk management

The Trustees have a risk management policy that includes:

- An on-going review of the risks the charity may face;
- Systems and procedures to mitigate those risks; and
- Procedures designed to minimise any potential impact on the charity should those risks materialise

The Board of Trustees is responsible for managing the risks faced by the Trust. Consideration of such risks is made on an on-going basis, and controls to mitigate such risks are also reviewed on an on-going basis. Although no formal codification of the risk management systems and procedures is in place for the Trust the Trustees are satisfied that identified risks are adequately mitigated.

**UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)**

**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

Objects and Activities

The objects of the charity are to advance the education of the students of the University of California in England and Wales and elsewhere and of students from institutions of higher education in England and Wales and elsewhere by:

- a) advancing the education of students in the culture, history, institutions, intellectual, artistic, and economic life of the United Kingdom, Eire, and other countries by providing courses and lectures in academic subjects
- b) arranging and administering the provision of courses and lectures in academic subjects at institutions of higher and further education in England, Wales and elsewhere
- c) maintaining and developing relations between institutions of higher education in England and Wales and elsewhere for the advancement of education of students
- d) providing or assisting in the provision of grants or loans to students
- e) providing services and assistance to students from institutions of higher education in England and Wales and elsewhere enrolling in the University of California: and
- f) planning and carrying out joint projects related to the academic mission of the University of California and its partner institutions of higher education in England and Wales and elsewhere insofar as such projects are charitable.

In setting the objectives and planning the activities the Trustees have given consideration to the Charity Commission's general guidance on public benefit.

Management Team

A senior management team implements plans and programs as determined by the Trustees: an Executive Director who works in partnership with the Board of Trustees, themselves representatives of the University of California and its campuses, and a financial controller manages the Trust's business affairs from California.

At the end of 2024, the University of California Trust employed 5 full-time and 2 part time staff members: an Executive Director, an Operations Manager, an Engagement Manager, a Development Officer, a Documents Library Manager, a Development Research Assistant and Finance Coordinator. The Finance Coordinator is employed as a 60% FTE and the Development Research Assistant is employed as 20% FTE.

In accordance with the Objects and Powers of the Trust, the Trust's goals for FY 2023-24 (as in previous years) were to:

- Increase opportunities for prospective students from England and Wales and elsewhere to study at the University of California
- Extend services and assistance to University of California students to study in Europe
- Increase the number of joint projects related to the academic mission of the University of California between UC's campuses and institutions of higher education in England and Wales and elsewhere in Europe
- Stimulate philanthropy from Europe to the University of California campuses in order to further the advancement of University of California students and stimulate philanthropy of Europeans in the United States to further the advancement of prospective students to the University of California

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**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

2023-24 Achievements & Performance

The fiscal year 2023/24 was a record-breaking year in terms of engagement with both volunteers and with the campuses of the University of California, this has been possible due to the hard work of our UC Trust team, support from our Board and our closer connections with campuses.

This year the UC Trust took bolder steps into Europe and arranged both student and alumni engagement activities in Barcelona and Madrid. Working with the central EAP office we celebrated the 50th anniversary of education abroad in Barcelona followed by a standing room only event at a local restaurant. Together we also hosted an initial mixer in Madrid. Events in both cities proved so successful that the Trust hosted further events including professor talks and alumni/student mixers in both cities throughout the remainder of the year. We also forged closer relationships with higher education institutions in each city, with the goal of growing opportunities for research, innovation and knowledge exchange.

The UC Trust continued to enhance the student experience by hosting a career panel in London where an archaeology student had the opportunity to speak with an alumna working in this field and a new student studying data science had the opportunity to speak with an alumnus who already works in the sector.

Building on the importance of global cooperation, the UC Trust's relationship with other higher education institutions enabled UC students to participate in Imperial College London's Global Challenge Lab, which is a virtual business start-up sprint designed to bring entrepreneurial students from around the globe together to work on a common problem. Twenty-eight students from the UC campuses participated.

The UC Alumni UK, a volunteer council of campus alumni clubs, was busy throughout 2023/24 hosting all UC events as well as individual campus-led activities, such as days of service. They launched a new affinity club, UC Pride UK and participated in the London Pride Parade. Three campuses now have new alumni volunteer ambassadors: UC Irvine, UC Santa Cruz and UC Merced. Lastly, the year ended with elections and a new alumni volunteer leadership team is now in situ.

This year we also expanded our Board of Trustees adding Jodi Anderson, a UC Santa Barbara and UCLA double alumna, former Student Regent, and former UC Trust staff employee. In FY2024-25, both will work alongside all our Trustees in one of two task forces, one dedicated to strengthening the Board and the other to developing relevant policies to accompany the new Articles of Association that are currently being approved by the UK Charity Commission and Companies House.

In all, nearly 100 alumni volunteered their time, energy and expertise to enrich the lives of study abroad students and alumni living in Europe, particularly in the UK. Harnessing the community's natural sense of curiosity and generosity, we have built a brighter and a stronger network and continue to develop opportunities for innovation, research, cultural exchange, and business engagement between the UK, Europe and the 10 UC campuses.

Plans for 2024-25

Over the 2024/25 year the UC Trust (UK) will continue to set curiosity in motion. We will foster opportunities to advance education, learning, and research for the students and alumni of the University of California in England and Wales and elsewhere and of students and academics from institutions of higher education in England and Wales. Some activities for the upcoming year include:

Enrich the lives of alumni living in the UK & Europe:

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**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

- Maintain momentum with the highly engaged and well-organized UC Alumni UK through the Running Club, Gala Committee, Third Thirsty Thursday, Sustainability Group, and Mentorship Committee.
- Grow the engagement of the UK alumni network from UC campuses that are proportionally underrepresented through targeted LinkedIn and direct email outreach.
- Host a blend of networking, scholarly and cultural enrichment events throughout the UK and Europe.
- Expand the number of volunteer alumni groups throughout Europe.

Enhance the international experience for UC students:

- Align activities more closely with the UK Education Abroad team enabling Students to be responsible citizens in the United Kingdom and Europe for the public benefit by organising lectures and networking events for the advancement of culture, heritage, technology and science
- Support the advancement of career opportunities for Students through career panels and alumni/student mixers.

Promote and facilitate the exchange of knowledge and enabling innovation between institutions of higher education and the broader community for the advancement of education:

- Participate in the Global Challenge Lab, which is hosted by Imperial College London. This opportunity enables student entrepreneurs to work with other like-minded students globally to help tackle the United Nation's Sustainable Development Goals.
- Support the Sustainability Committee, which is a group of alumni volunteers and UC faculty, to continue to share research, brainstorm ideas and participate in an open dialog about cross-border sustainability cooperation.
- Host networking events supporting visiting and residential UC faculty who are subject matter experts in a range of topics including health, technology, the environment and human rights for the benefit of alumni, Students and the wider community.

Facilitate giving back to Students including philanthropic donations to support socio-economically disadvantaged students in their education:

- Run a series of workshops with transnational giving partners and the development offices across the UC campuses.
- Support the transfer of donations from across Europe to their respective campuses. Highlight these successes in Trust communications and with relevant stakeholders.
- Organize the 8th Annual Gala, which will be held in London on 10th May 2025, to help raise funds to support many scholarships and initiatives aimed at disadvantaged students and first-generation students – including education abroad, athletics, disability provision and internship funds.

With a well-considered engagement plan, the Trust will continue to advance education, learning, and research through cultural, educational, and philanthropic activities and, ultimately, the Trust continue to unleash the power of curiosity for the benefit of people and planet.

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**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

Financial review

1. Donations to the University of California from Europe

Berkeley	
Study abroad general support fund	3,050
School of Business - Scholarships	63
Human Mortality Database	39,232
Library	59
School of Law	994
CAL Fund FX0222000	59
Sustainability Initiatives	60
Professor William Boos Graduate Student Support Fund	29,509
Haas Dean's Initiatives Fund	603
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UCLA	
UK Undergraduate Study Abroad Scholarship Fund	6,111
Department of Linguistics	12
Department of Musicology	775
Anderson School of Management	284
GSEIS Dean's Scholars Fund	27
Ataxia-Telangiectasia Research	193
Sustainability Initiatives	5
Department of History	784,929
Center for Middle East Development	39,300
Division of Undergraduate Education - Dean's Discretionary & Scholarship Fund	428
Law European Scholarship Fund for LLM Students Fund	10
Study Abroad - European Undergraduate Scholarships	44
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UC Davis	
Study Abroad	531
Sustainability Initiatives	45
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Santa Barbara	
UK Donor Group	3,497
Area of Greatest Need	133
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Santa Cruz	
Study Abroad Fund	419
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San Diego	
UK Alumni Education Abroad Program Scholarship	4,632
Alumni Services	728
Sustainability Initiatives	79
SeadragonSearch Community Science Project	1,100
LGBT Initiatives	5
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Irvine	
Irvine - Study Abroad	498
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Riverside	
Education Abroad Program	526
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San Francisco	
UC San Francisco	12
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**REPORT OF THE TRUSTEES
YEAR ENDED 30 JUNE 2024**

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UC Merced

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2. Restricted Donations to University of California Trust for expenditure in the UK

There were no direct donations to the University of California for expenditure in the UK.

The net unrestricted resources for the year amounted to a deficit of £44,011 leaving unrestricted retained funds at 30th June 2024 of £50,111

Investment policy

The majority of the charity's funds are to be spent in the short-term meeting the Trust's objectives rather than for long term investment. The Articles of Association authorises the Trustees to make and hold investments using the general funds of the charity.

Reserves policy

The trustees have established the level of reserves that the charity must maintain. The Trustees are aware of the negative reserve balance and are working towards changing this balance to a positive one. All funds received are currently used to achieve the objectives of the charity. Any surplus funds are used for the same purpose and at present the Trustees do not have a formal reserves policy. Over time the Trustees hope to invest surplus funds into other sources to generate further investment returns.

Tax status

The company has charitable status and is exempt from corporation tax on income arising from its activities.

**UNIVERSITY OF CALIFORNIA TRUST (UK)
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**STATEMENT OF TRUSTEES' RESPONSIBILITIES
YEAR ENDED 30 JUNE 2024**

Trustees' responsibilities statement

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

The auditors, Azets Audit Services, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

Approved by order of the board of Corporate Trustees and signed on its behalf by:

H.R. Kopeck
Director



Date: 12/2/2025

**UNIVERSITY OF CALIFORNIA TRUST (UK)
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**REPORT OF THE INDEPENDENT AUDITOR
YEAR ENDED 30 JUNE 2024**

Independent auditor's report to the members of University of California Trust (UK)

Opinion

We have audited the financial statements of University of California Trust (UK) (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities, in the circumstances set out in note 1 to the financial statements, 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 (UK) 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 charitable 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. 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

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**REPORT OF THE INDEPENDENT AUDITOR
YEAR ENDED 30 JUNE 2024**

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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

**UNIVERSITY OF CALIFORNIA TRUST (UK)
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**REPORT OF THE INDEPENDENT AUDITOR
YEAR ENDED 30 JUNE 2024**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

John Howard (Senior Statutory Auditor)

For and on behalf of Azets Audit Services, Statutory Auditor

2nd Floor, Regis House
45 King William Street
London
EC4R 9AN

Date 14 February 2025

UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)

STATEMENTS OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)
YEAR ENDED 30 JUNE 2024

		Unrestricted funds	Restricted funds	Total	Total
	Note	2024	2024	2024	2023
		£	£	£	£
Voluntary income and activities for generating funds	2	749,882	918,131	1,668,013	3,772,377
Total Incoming Resources		749,882	918,131	1,668,013	3,772,377
<u>Resources Expended</u>					
Total Resources Expended	3	794,069	917,954	1,712,023	3,708,522
Net Resources Retained		(44,188)	177	(44,011)	63,855
Funds at 1st July 2023		90,413	-	90,413	26,558
Transfer between funds		177	(177)		
Funds at 30th June 2024	13	46,402	-	46,402	90,413

There were no recognised gains or losses other than those shown in the Statement of Financial Activities. There were no acquisitions or discontinued operations during either of the above two financial years.

The accompanying accounting policies and notes on pages 17 to 28 form part of these financial statements.

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BALANCE SHEET
YEAR ENDED 30 JUNE 2024

	Note	2024	2023
		£	£
Fixed Assets			
Tangible assets	7	-	-
Current Assets			
Debtors	8	-	-
Cash at bank and in hand		<u>78,053</u>	<u>127,034</u>
		78,053	127,034
Creditors - amounts falling due within one year	9	(31,651)	(36,621)
Net Current (Liabilities) Assets		46,402	90,413
Total Assets Less Current Liabilities		46,402	90,413
Represented by:			
Unrestricted funds		46,402	90,413
Restricted funds		-	-
		46,402	90,413

The financial statements were approved and authorised for issues by the Board.

Signed on behalf of the board of trustees and directors



H.R. Kopeck
Director

Date: 12/2/2025

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CASHFLOW STATEMENT
YEAR ENDED 30 JUNE 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	16	(48,981)	84,026
Cash flows from investing activities:			
Purchase of tangible fixed assets	7	-	-
Change in cash and cash equivalents in the reporting period		<u>(48,981)</u>	<u>84,026</u>
Cash and cash equivalents at the beginning of the reporting period		127,034	43,008
Cash and cash equivalents at the end of the reporting period		<u>78,053</u>	<u>127,034</u>

The accompanying accounting policies and notes on pages 17 - 29 form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES

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

(a) General Information

The University of California Trust (UK) Limited is a registered charity no 1075405. It meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The charity operates from 81 Gower Street, London, WC1E 6HJ.

(b) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

University of California Trust (UK) Limited meets the definition of a public benefit entity under FRS 102. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The financial statements are prepared in sterling which is the functional currency of the charity.

The level of round adopted in the financial statements is to the nearest £1.

(c) Legal status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

(d) Preparation of the accounts on a going concern basis

As a satellite office of the University of California, the Trust has reasonable expectation that there are adequate resources to continue in operational existence for the foreseeable future even in the event of the accounts showing a deficit and/or negative balance sheet. It has therefore continued to adopt the going concern basis in preparing its financial statements.

(e) Income

All income resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

Income from charitable activities included grant income, other income and rent income. The grant income is expensed on the two main activities of the charity being donations to University of California and the awards of scholarships and grants to students. Other income and rent income are re-charges to related parties. This is disclosed in the financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under heading that aggregate all the costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities includes donations to various campuses of the University of California. Support costs are indirect costs incurred in supporting the charitable activities and are allocated to charitable activities as disclosed in the notes. Fundraising costs are costs incurred during fundraising activities and includes costs for organising receptions and events. Governance costs comprise the expenditure incurred for the management of the charity and the compliance with constitutional and statutory requirements.

The Charitable Company is no longer VAT registered. Expenditure includes VAT.

(g) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Computer equipment	- 33.33% straight line
Fixtures, fitting and equipment	- 25% reducing balance basis

The trustees carry out an annual impairment review of the value of fixed assets to determine whether any adjustment to the value of the assets is required. The company has a specific policy regarding capitalisation of expenditure based on amounts incurred and no amounts under £1,000 are capitalised.

(h) Taxation

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

(i) Pensions

The Charity contributes to a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the Charity in independently administered funds. The pension cost charge represents contributions payable by the Charity to the scheme.

(j) Operating Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight-line basis.

UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

(k) Fund accounting

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

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

(l) Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

(m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less.

(n) Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

Accruals and other creditors are recognised at their settlement amount due.

(o) 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.

(p) Foreign currency

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. All exchange differences are reflected in the Statement of Financial Activities.

(q) Judgements and key sources of estimation uncertainty

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

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 7 for the carrying amount of the property, plant and equipment, and note 9 for the useful economic lives for each class of assets.

There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

2. INCOME

	2024	2023
	£	£
Grants received for charity's activities (Unrestricted)	716,270	651,340
Rental income (Unrestricted)	-	-
Restricted donations (note 2.1)	918,131	3,098,821
Contributions to events (Unrestricted)	33,612	20,484
Other income (Unrestricted)	-	1,732
	<u>1,668,013</u>	<u>3,772,377</u>

2.1 Income – Restricted donations

	2024	2023
	£	£
Berkeley	73,758	1,724,983
UCLA	832,924	1,341,600
Davis	525	852
Santa Barbara	2,199	5,001
Santa Cruz	427	153
San Diego	7,331	25,336
Irvine	494	420
Riverside	469	866
UC San Francisco	2	10
Merced	2	-
	<u>918,131</u>	<u>3,099,221</u>
Scholarship and grants	-	-
Melanie Woiwode Memorial	-	-
London Grants Program	-	(400)
	<u>918,131</u>	<u>3,098,821</u>

UNIVERSITY OF CALIFORNIA TRUST (UK)
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

3. EXPENDITURE

	2024	2023
	£	£
Charitable Expenditure:		
Donations to University of California (restricted)	917,954	3,102,438
Travelling Expenses	59,215	57,751
Scholarships and Grants (restricted)	-	-
	<u>977,169</u>	<u>3,160,189</u>
Support costs:		
Rent and rates	35,100	40,851
Salaries and pensions (note 6)	546,249	346,456
Other premises costs	1,461	10,221
(Gain)/Loss on foreign exchange	5,162	(7,514)
Depreciation on tangible fixed assets	-	444
General administration costs	17,319	55,891
	<u>605,291</u>	<u>446,349</u>
Fundraising costs:		
Fundraising	15,761	10,773
Receptions and events (unrestricted)	93,060	71,742
Subscriptions	4,333	3,985
	<u>113,154</u>	<u>86,500</u>
Governance costs:		
Audit fees (note 4)	9,108	8,280
Professional and accountancy fees	7,288	7,191
Companies House filing fees	13	13
	<u>16,409</u>	<u>15,484</u>
Total	<u>1,712,023</u>	<u>3,708,522</u>

4. Auditor's remuneration

	Total	Total
	2024	2023
	£	£
Audit fee	9,108	8,280
	<u>9,108</u>	<u>8,280</u>
(Over) / under accrual (Including VAT not claimable)	-	-
	<u>9,108</u>	<u>8,280</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

None of the trustees received any remuneration in the year (2023: £nil)

Trustees' expenses

Total expenses reimbursed during the year was £nil (2023: £nil) other than as detailed in note 12.

UNIVERSITY OF CALIFORNIA TRUST (UK)
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

6. STAFF COSTS

	Total 2024 £	Total 2023 £
Total staff emoluments for the year were as follows:		
Wages and salaries	457,098	293,955
Social security costs	49,787	28,781
Pension contribution	39,364	23,720
	<u>546,249</u>	<u>346,456</u>

One employee's emoluments fell within the band £70,001 - £80,000 (2023: nil). One employee's emoluments fell within the band £80,001 - £90,000 (2023: one within £80,001 - £90,000). One employee's emoluments fell within the band £120,001 - £130,000 (2023: nil). Pension contributions are made on behalf of the employees into a third-party pension scheme. Pension contributions totalling £39,364 (2023: £23,720) were made into a third-party pension scheme.

Number of employees

The average monthly number of employees, during the year was:

	2024	2023
Administration	<u>7</u>	<u>5</u>

The key management of the charity is the Executive Director, as per page 2 of the financial statements. The total employee benefits of the key management personnel were £109,265 (2023: £132,027).

7. TANGIBLE FIXED ASSETS

	Computer Equipment £	Fixtures, Fittings & Equipment £	Total £
Cost or valuation			
1 July 2023	6,791	59,823	66,614
Additions	-	-	-
30 June 2024	6,791	59,823	66,614
Depreciation			
1 July 2023	6,791	59,823	66,614
Charge for the year	-	-	-
30 June 2024	6,791	59,823	66,614
Net Book Value			
30 June 2024	<u>-</u>	<u>-</u>	<u>-</u>
30 June 2023	<u>-</u>	<u>-</u>	<u>-</u>

The net book value at 30 June 2024 represents fixed assets used for management and administration of the charity.

UNIVERSITY OF CALIFORNIA TRUST (UK)
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

8. DEBTORS

	Total 2024	Total 2023
	£	£
Other debtors	-	-
Prepayments and accrued income	-	-
Gift Aid	-	-
VAT	-	-
	<u>-</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total 2024	Total 2023
	£	£
Trade Creditors	407	18
Other taxation and social security	20,028	18,346
Accruals and deferred income	9,117	8,280
Other creditors	2,099	9,977
	<u>31,651</u>	<u>36,621</u>

10. OPERATING LEASE COMMITMENTS

At the 16 April 2024 the charity had one year commitment as follows:

	2024	2023
	£	£
Less than one year	16,500	17,400
Two to five years	-	-
More than five years	-	-
	<u>16,500</u>	<u>17,400</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate parent entity is the University of California, a not-for-profit entity based in the United States.

12. RELATED PARTY TRANSACTIONS

During the year, University of California Trust UK received total grants from University of California Office of the President (UCOP) of £716,270 during the year (2023: £651,340).

During the year, the University of California, Los Angeles ('UCLA') utilised space in the Trust offices to advance the objects of the Trust. Rent amounts of £7,536 (2023: £7,233) and operating expenses of £182,018 (2023: £118,474) were incurred. These costs are covered via the grant received from UCOP above.

During the year, the University of California, San Diego ('UCSD') utilised space in the Trust offices to advance the objects of the Trust. Rent amounts of £5,704 (2023: £7,578) and operating expenses of £94,023 (2023: £88,740) were incurred. These costs are covered via the grant received from UCOP above.

During the year, grants totalling £3,102,438 (2023: £3,102,438) were transferred to ten different campuses of the University of California as follows (the grants awarded to the Universities include minor foreign exchange differences); £73,629 was transferred to University of California Berkeley (2023: £1,729,369) ; £832,119 was transferred to University of California Los Angeles (2023: £1,342,342) ; £576 was transferred to University of California Davis (2023: £848); £3,630 was transferred to University of California Santa Barbara (2023: £3,291); £6,545 was transferred to University of California San Diego (2023: £25,213); £419 was transferred to University of California Santa Cruz (2023: £153); £498 was transferred to University of California Irvine (2023: £416); £526 was transferred to University of California Riverside (2023: £806) ; £12 was transferred to University of San Francisco (2023: £0) ; £2 was transferred to University of California Merced (2023: £0).

UNIVERSITY OF CALIFORNIA TRUST (UK)
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

13. Analysis of Net Assets between Funds

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted Funds	-	177	177
Unrestricted General Funds	-	46,225	46,225
Total Funds	-	46,402	46,402

14. Restricted Funds – US

The University of California Trust (UK) receives donations for designated campuses of the University of California (i.e. restricted donations) and these are passed on to the University of California Office of the President as grants.

	Brought Forward	Income	Expenditure	Transfer between funds	Carried Forward
Berkeley					
Study abroad general support fund	-	2,967	(3,050)	(83)	-
Haas School of Business - Scholarships	-	-	(63)	(63)	-
Human Mortality Database	-	39,518	(39,232)	286	-
Library	-	63	(59)	4	-
School of Law	-	996	(994)	2	-
CAL Fund FX0222000	-	62	(59)	3	-
Sustainability Initiatives	-	40	(60)	(20)	-
Professor William Boos Graduate Student Support Fund (FN7641000)	-	29,509	(29,509)	-	-
Haas Dean's Initiatives Fund	-	603	(603)	-	-
	-	73,758	(73,629)	129	-
UCLA					
UK Undergraduate Study Abroad Scholarship Fund - 313070	-	4,425	(6,111)	(1,686)	-
Department of Linguistics - 53440	-	-	(12)	(12)	-
Department of Musicology - 607240	-	763	(775)	(12)	-
Anderson School of Management	-	267	(267)	-	-
GSEIS Dean's Scholars Fund - 304050	-	15	(28)	(13)	-
Medical Research	-	193	(193)	-	-
Sustainability Initiatives	-	5	(5)	-	-
Department of History at UCLA - Medieval and European Faculty Support Fund	-	787,464	(784,929)	2,535	-
The Center for Middle East Development - Conference Fund	-	39,300	(39,300)	-	-
Division of Undergraduate Education - Dean's Discretionary & Scholarship Fund 50752C	-	461	(428)	33	-
Law European Scholarship Fund for LLM Students Fund 47121	-	10	(10)	-	-
Study Abroad - European Undergraduate Scholarships	-	14	(44)	(30)	-
31506C	-	2	(12)	(10)	-
The Anderson Fund 50122C	-	5	(5)	-	-
Anderson Affiliates 60045C	-	-	-	-	-
	-	832,924	(832,119)	805	-

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

UC Davis				
Study abroad	-	480	(531)	(51)
Sustainability Initiatives	-	45	(45)	-
	-	525	(576)	(51)
Santa Barbara				
UK Donor Group - 30343	-	2,064	(3,497)	(1,433)
Area of Greatest Need A25000	-	135	(133)	2
	-	2,199	(3,630)	(1,431)
Santa Cruz - Study Abroad Fund - IN003F	-	427	(419)	8
San Diego				
UK Alumni Education Abroad Program Scholarship - F2728	-	4,691	(4,632)	59
Alumni Services	-	1,456	(728)	728
Sustainability Initiatives	-	79	(79)	-
SeadragonSearch Community Science Project E6734	-	1,100	(1,100)	-
LGBT Initiatives	-	5	(5)	-
	-	7,331	(6,544)	787
Irvine - Study Abroad	-	494	(498)	(4)
Riverside				
Education Abroad Program – 200229	-	469	(526)	(57)
UC San Francisco	-	2	(12)	(10)
UC Merced	-	2	(2)	-
	-	918,131	(917,954)	177

15. Restricted Funds – Others

The University of California Trust (UK) also receives donations for its scholarship programs in the United Kingdom, namely the Allan Buch and Melanie Woiwode Memorial Scholarship Funds. These are retained in the UK and disbursed to students on the University of California Education Abroad Program.

	Brought Forward	Income	Expenditure	Transfer to funds	Carried Forward
Scholarship Funds					
Scholarship and grants	-	-	-	-	-
Melanie Woiwode Memorial	-	-	-	-	-
London Grants Program	-	-	-	-	-
	-	-	-	-	-
Other Income – Restricted	-	-	-	-	-
	-	-	-	-	-
Total Restricted movements	-	918,131	(917,954)	177	-

UNIVERSITY OF CALIFORNIA TRUST (UK)
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

16. Reconciliation of net income to net cash flow from operating activities

	2024	2023
	£	£
Net income / (expenditure) for year	(44,011)	63,855
Depreciation of tangible fixed assets	-	444
(Increase) / decrease in debtors	-	-
Increase / (decrease) in creditors	(4,970)	19,727
Net cash flow from operating activities	<u>(48,981)</u>	<u>84,026</u>

17. Statement of Financial activities (Previous year).

		Unrestricted	Restricted	Total	Total
	Note	funds	funds	Total	Total
		2023	2023	2023	2022
		£	£	£	£
Voluntary income and activities for generating funds	2	673,556	3,098,821	3,772,377	1,427,850
Total Incoming Resources		<u>673,556</u>	<u>3,098,821</u>	<u>3,772,377</u>	<u>1,427,850</u>
<u>Resources Expended</u>					
Total Resources Expended	3	606,084	3,102,438	3,708,522	1,447,736
Net Resources Retained		67,472	(3,617)	63,855	(19,886)
Funds at 1st July 2022		26,558	-	26,558	46,444
Transfer between funds		(3,617)	3,617		
Funds at 30th June 2023	13	<u>90,413</u>	<u>-</u>	<u>90,413</u>	<u>26,558</u>

UNIVERSITY OF CALIFORNIA TRUST (UK)
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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

18. Restricted Funds – US (Previous year)

The University of California Trust (UK) receives donations for designated campuses of the University of California (i.e. restricted donations) and these are passed on to the University of California Office of the President as grants.

	Brought Forward	Income	Expenditure	Transfer between funds	Carried Forward
Berkeley					
Study abroad general support fund	-	1,690	(1,222)	468	-
Fund for International House	-	325	(375)	(50)	-
Haas School of Business - Scholarships	-	687	(625)	62	-
Human Mortality Database	-	71,702	(71,324)	378	-
Library	-	66	(62)	4	-
School of Law	-	938	(913)	25	-
Center for Human Compatible AI (CHAI) - FN3330	-	63,844	(62,825)	1,019	-
CAL Fund FX0222000	-	66	(63)	3	-
Quarterly Featured Funds	-	3	(3)	-	-
Goldman School of Public Policy	-	1,585,552	(1,591,876)	(6,324)	-
Sustainability Initiatives	-	110	(81)	29	-
	-	1,724,983	(1,729,369)	(4,386)	-
UCLA					
UK Undergraduate Study Abroad Scholarship Fund - 313070	-	18,383	(16,606)	1,777	-
Department of Linguistics - 53440	-	62	(50)	12	-
Department of Musicology - 607240	-	1,550	(1,425)	125	-
Library	-	415,395	(413,462)	1,933	-
Anderson School of Management	-	278	(278)	-	-
GSEIS Dean's Scholars Fund - 304050	-	155	(142)	13	-
UCLA Grand Challenge	-	495	(700)	(205)	-
Medical Research	-	82,048	(80,336)	1,712	-
Sustainability Initiatives	-	19	(19)	-	-
Quarterly Featured Funds	-	119	(119)	-	-
Department of History at UCLA -Medieval and European Faculty Support Fund	-	823,096	(829,205)	(6,109)	-
	-	1,341,600	(1,342,342)	(742)	-
UC Davis					
Study abroad	-	799	(805)	(6)	-
Quarterly Featured Funds	-	10	-	10	-
Sustainability Initiatives	-	43	(43)	-	-
	-	852	(848)	4	-
Santa Barbara					
UK Donor Group - 30343	-	4,818	(3,115)	1,703	-
Area of Greatest Need A25000	-	154	(147)	7	-
Quarterly Featured Funds	-	5	(5)	-	-
Sustainability Initiatives	-	24	(24)	-	-
	-	5,001	(3,291)	1,710	-
Santa Cruz - Study Abroad Fund - IN003F					
	-	153	(153)	-	-

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2024

San Diego

UK Alumni Education Abroad Program	-	8,704	(8,573)	131	-
Scholarship - F2728	-	-	-	-	-
Diversity Award for Undergraduate	-	33	(33)	-	-
Endowment K4075	-	58	(58)	-	-
Quarterly Featured Funds	-	938	(938)	-	-
Alumni Services	-	10,286	(10,291)	(5)	-
Athletics	-	5,143	(5,146)	(3)	-
The Basement Accelerator Innovation Fund	-	150	(150)	-	-
School of Global Policy and Strategy	-	24	(24)	-	-
Women's fund number (4969)	-	25,336	(25,213)	123	-

Irvine - Study Abroad

-	420	(416)	4	-
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Riverside

Education Abroad Program - 200229	-	866	(796)	70	-
Environmental and Sustainability Research	-	-	(10)	(10)	-
Endowment Fund	-	866	(806)	60	-

UC San Francisco

-	10	-	10	-
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-	3,099,221	(3,102,438)	(3,217)	-
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19. Restricted Funds – Others (Previous year)

The University of California Trust (UK) also receives donations for its scholarship programs in the United Kingdom, namely the Allan Buch and Melanie Woiwode Memorial Scholarship Funds. These are retained in the UK and disbursed to students on the University of California Education Abroad Program.

	Brought Forward	Income	Expenditure	Transfer to funds	Carried Forward
Scholarship Funds					
Scholarship and grants	-	-	-	-	-
Melanie Woiwode Memorial	-	-	-	-	-
London Grants Program	-	(400)	-	(400)	-
	-	(400)	-	(400)	-
Other Income – Restricted	-	-	-	-	-
	-	-	-	-	-
Total Restricted movements	-	3,098,821	(3,102,438)	(3,617)	-

**UNIVERSITY OF CALIFORNIA TRUST (UK)
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**APPENDICES
YEAR ENDED 30 JUNE 2024**

Appendix 1 – Student Support Activities

a) Study Abroad Programs created by the University of California Trust (UK) in partnership with University of California campuses

- 2008 UC Berkeley/International House - Gateway Fund
(Inbound - for African students to study at UC Berkeley)
- 2009 Allan Buch Memorial Scholarship Fund
(Outbound - for UC Berkeley students to study at the University of East Anglia)
- UEA/UC Berkeley
(Inbound – for UEA students to study at UC Berkeley)
- 2010 UCLA – Fund for Study Abroad in Germany
(Outbound - for UCLA students to study at Freie University, Berlin)
- 2011 UC Santa Barbara – London Ambassadors Program
(Outbound - for UC Santa Barbara students to study on EAP at participating British universities)
- 2014 UC Davis
(Outbound - for UC Davis students on Study Abroad programs in the United Kingdom)
(Inbound - for British students to study at UC Davis)
- UCLA
(Outbound - for UCLA students on Study Abroad programs in the United Kingdom)
(Inbound - for Postgraduate British students to study at UCLA)
- 2015 UC San Diego
(Outbound - for UCSD students on Study Abroad programs in the United Kingdom)
- 2016 UCLA
(Outbound - for UCLA students on Study Abroad programs in Continental Europe)
- 2019 UC Davis
(Outbound - for UC Davis students on Study Abroad programs in the United Kingdom)
- 2021 UCLA
(Inbound for graduate students to undertake research into the work of Oscar Wilde at UCLA)
- 2023 UCLA
(Outbound – Study Abroad Program Scholarship program for UCLA students to attend the Bradford Literature Festival)

b) Enrichment Programs created by the University of California Trust (UK) in partnership with the Education Abroad Program (since 2008)

- Academic Curriculum Extras (ACE)
- Melanie Woiwode Scholarship Fund
- Student Travel Awards
- Student Tickets
- Student Mentorship Program
- Student Career Evenings

**UNIVERSITY OF CALIFORNIA TRUST (UK)
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**APPENDICES
YEAR ENDED 30 JUNE 2024**

Appendix 2 – Fundraising Activities

a) Donor Count by Campus (2019-2024)

Campus	2019-20	2020-21	2021-22	2022-23	2023-24
Berkeley	36	23	44	51	85
Davis	12	10	6	7	21
Irvine	3	3	3	5	15
Los Angeles	38	34	55	47	47
Merced	-	-	-	-	1
Riverside	3	7	7	3	4
San Diego	11	8	41	46	72
San Francisco	1	1	4	1	1
Santa Barbara	10	8	18	19	23
Santa Cruz	1	3	-	1	9
* Multiple Campuses	3	4	12	11	15
Total	118	101	190	191	293

b) Restricted Donations to the University of California Campuses (Gift Count)

Campus	2019-20	2020-21	2021-22	2022-23	2023-24	5-year Total
Berkeley	91	86	133	151	139	600
Davis	64	58	31	27	33	213
Irvine	3	5	7	7	22	44
Los Angeles	216	230	270	252	146	1114
Merced	-	-	-	-	1	1
Riverside	29	49	36	31	31	176
San Diego	45	62	92	115	132	446
San Francisco	1	1	-	1	1	4
Santa Barbara	60	69	107	93	76	405
Santa Cruz	2	8	4	4	14	32
Annual Total	511	568	680	681	595	3035

**UNIVERSITY OF CALIFORNIA TRUST (UK)
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**APPENDICES
YEAR ENDED 30 JUNE 2024**

c) Direct Income to the University of California Campuses (Restricted Income)

Campus	2019-20	2020-21	2021-22	2022-23	2023-24	5-year Total
Berkeley	£117,809	£135,760	£164,331	£1,724,983	£73,758	£2,216,641
Davis	£1,095	£592	£1,226	£852	£526	£4,291
Irvine	£25	£8	£688	£420	£494	£1,635
Los Angeles	£243,126	£190,303	£846,480	£1,341,600	£832,924	£3,454,433
Merced					£2	£2
Riverside	£203	£200	£1,937	£866	£469	£3,675
San Diego	£900	£1,350	£4,653	£25,336	£7,332	£39,571
San Francisco	£0	£0	£0	£10	£2	£12
Santa Barbara	£1,214	£1,137	£3,677	£5,001	£2,199	£13,228
Santa Cruz	£10	£35	£105	£153	£427	£730
Annual Total	£364,382	£329,385	£1,023,097	£3,099,221	£918,133	£5,734,218

d) National Philanthropic Trust (NPT) and CAF North American Donor Fund (CADF) Income

Campus	2019-20	2020-21	2021-22	2022-23	2023-24	Total
Berkeley			\$18,000		\$18,000	\$36,000
Davis	\$52,000	\$15,000	\$12,000			\$79,000
Los Angeles	\$12,500	\$23,752		\$10,000	\$10,000	\$56,252
San Diego	\$308,533	\$47,900			\$1,000	\$357,433
San Francisco	\$10,000	\$100,000	\$4,110,000			\$4,220,000
Santa Barbara	\$3,099					\$3,099
Santa Cruz	\$496					\$496
Annual Income	\$319,258	\$386,628	\$186,652	\$10,000	\$29,000	\$4,752,280

**UNIVERSITY OF CALIFORNIA TRUST (UK)
(LIMITED BY GUARANTEE)**

**APPENDICES
YEAR ENDED 30 JUNE 2024**

e) Campus Units Supported

Berkeley	UCLA
Study abroad general support fund	UK Undergraduate Study Abroad Scholarship
School of Business - Scholarships	Department of Linguistics
Human Mortality Database	Department of Musicology
Library	Anderson School of Management
School of Law	GSEIS Dean's Scholars Fund - 304050
CAL Fund FX0222000	Ataxia-Telangiectasia Research
Sustainability Initiatives	Sustainability Initiatives
Professor William Boos Graduate Student Support Fund (FN7641000)	Department of History at UCLA -Medieval and European Faculty Support Fund
Haas Dean's Initiatives Fund	The Center for Middle East Development - Conference Fund
	Division of Undergraduate Education - Dean's Discretionary & Scholarship Fund 50752C
Riverside	Law European Scholarship Fund for LLM Students Fund 47121
Education Abroad	Study Abroad - European Undergraduate Scholarships 31506C
	The Anderson Fund 50122C
UC Davis	Anderson Affiliates 60045C
Study Abroad	
Sustainability Initiatives	Santa Barbara
	UK Donor Group - 30343
San Diego	Area of Greatest Need A25000
UK Alumni Education Abroad Program Scholarship	
Alumni Services	Irvine
Sustainability Initiatives	Study Abroad
SeadragonSearch Community Science Project E6734	
LGBT Initiatives	Santa Cruz
	Study Abroad
San Francisco	
UC San Francisco	Merced
	Study Abroad