

Registered number: NI034280

Charity Commission NI number: NIC 102044

**The Queen's University of Belfast Foundation
(a charitable company limited by guarantee)**

**Annual report and financial statements for
the year ended 31 July 2023**

The Queen's University of Belfast Foundation

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Reference and administrative details of the charitable company

Members

Dr John Fitzpatrick, Chairman
Mrs Tessa Breslin (Vice-Chair appointed 9 October 2023)
Mr John O'Donoghue
Mr Garrett Curran (appointed 9 October 2023)
Mr Patrick Anderson (appointed 9 October 2023)

Directors

Dr Edward Vernon, Deputy Chairman
Professor Sir Ian Greer
Mr Stephen Prenter
Sir Bruce Robinson
Mrs Georgina Coptly (appointed 1 August 2022)
Mrs Anne McLaughlin (appointed 13 October 2022)

Acting Honorary Secretary

Mr Ryan Feeney (appointed 31 July 2023)

Registered office/principal office

Queen's University Belfast
Development and Alumni Relations Office
Lanyon Building
University Road
Belfast
BT7 1NN

Solicitors

Carson McDowell LLP
Murray House
4 Murray Street
Belfast
BT1 6DN

Bankers

Ulster Bank
91-93 University Road
Belfast
BT7 1NG

Independent auditor

KPMG
The Soloist Building
1 Lanyon Place
Belfast
BT1 3LP

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Strategic Report

The Directors present their Strategic Report for the year ended 31 July 2023.

Objectives and activities

The Queen's University of Belfast Foundation ("the charitable company") was established to advance the strategic goals and objectives of Queen's University Belfast. The Foundation Board's primary function is to generate financial support for the University's agreed priorities which are expressed in the University's Strategy 2030.

Strategy 2030 sets out the University's ambition to *Shape A Better World* through life-changing education and research. Its four strategic priorities build on the University's rich heritage of economic and social innovation and bring focus to global challenges facing the world today. These priorities are aligned to the United Nations Sustainable Development Goals.

These priorities, which the Foundation Board shares, are:

- Education and Skills
- Research and Innovation
- Global Reputation and Partnerships
- Social and Civic Responsibility, and Economic Prosperity

The underlying premise of the charitable company is to assist the University in ensuring it has the resources it needs to deliver on Strategy 2030.

Restricted income funds are disbursed to the University in accordance with the specified wishes of the donor. Unrestricted income funds are disbursed following the Board's approval of applications from across the University.

The main objectives this year were to raise funds for priority projects and to identify future projects for philanthropic funding. The purpose of the charitable company, as set out in its Articles of Association, is the advancement of education for the public benefit.

Achievements and Performance

OVERVIEW

Philanthropic support enables the enhancement of world-class research, student experience and facilities that would not be possible without the generosity of individuals, charitable organisations, trusts, foundations and businesses who give to our projects.

In 2022-23, £5.4m income was received by the Foundation. In the same period £4.6m was transferred to the university including £508k for scholarships, student enterprise and employability; £362k for widening participation and £1.0m for medicine and health.

The Foundation is supported by the work of the Development and Alumni Relations Office at Queen's. 100% of gifts received by the Foundation are transferred directly to the project which they were intended to support, with all administrative costs for philanthropy being met by Queen's University Belfast.

The Development and Alumni Relations Office has reported that in 2022-23, £6.3m was committed in new gifts and pledges to support future research, education and the student experience at Queen's. This funding will be received by the Foundation in due course as these commitments are fulfilled by donors.

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Strategic Report (*continued*)

Achievements and performance (*continued*)

Some of the year's key highlights were as follows:

PRINCIPAL AND MAJOR GIFTS

A new Prostate Cancer Centre of Excellence was opened at Queen's, thanks to a generous £1.6m commitment. This builds on the existing world-class prostate cancer research programme at Queen's by funding the establishment of a multidisciplinary research cluster involving clinical and laboratory science across the University, as well as industrial and academic partnerships. This Centre will transform prostate cancer research in Northern Ireland and help to improve the lives of patients through innovations in treatment. It will fund clinical fellows, lab scientists and PhD students, and position the University at the forefront of the fight against prostate cancer.

The 'KN Cheung SK Chin' InterSim Centre, a new state-of-the-art simulation education and training facility, was officially opened in May. The launch is the culmination of a five-year philanthropic project and has been built thanks to the generosity of the University's alumni and friends, many of whom attended on the day. The Centre's lead donor has further demonstrated their commitment to the Centre by pledging an additional £292k to support and develop the Centre's scholarly activity over the next four years, and this is now one of a number of defined philanthropic priorities going forward. This gift will fund three InterSim Medical Education Fellows, two intercalated degree scholarships, three summer studentships as well as a guest lecture, essential equipment, student prizes and support for InterSim outreach activities.

Several notable gifts have been secured this year for the Seamus Heaney Centre including: £300k from the Garfield Weston Foundation; £134k from a Foundation which wishes to remain anonymous and £50k from individual donors.

The School of Nursing and Midwifery at Queen's has launched a new partnership with The Children's Cancer Unit Charity (CCUC), made possible by a gift of £129k. This will help inform the development of childhood cancer nursing and enhance the student experience for Queen's nursing students through a student conference, a student prize and a new travel scholarship.

AESSEAL has made a gift of £50k to support female students and academics in the School of Mechanical and Aerospace Engineering. The Gift will be used to support initiatives at the University that will offer support to, and increase access for, women into engineering courses, as well as support the progression and retention of female engineering academics.

SCHOLARSHIPS AND PRIZES

Donors continue to provide generous scholarships and prizes with new gifts secured totalling £1.08m.

A new pledge of £225k was made to the School of Mechanical and Aerospace Engineering to continue the Colum McNally Scholarships - Widening Participation focused scholarships which were established by a local family in 2017, following Colum's (Queen's student) death in 2016.

Over £500k has been raised to establish the Clinton Scholarship Fund, launched by President and Secretary Clinton as part of the Agreement 25 Conference at Queen's. The Fund will support US study opportunities for economically or socially disadvantaged local Queen's students.

The Cobham Ultra Scholarships have been established thanks to a gift of £500k from Cobham Ltd. These scholarships will support students from a widening participation background who are studying in the School of Electronics, Electrical Engineering and Computer Science. Three scholarships will be awarded each year for a period of ten years, valued at £5k per year for up to four years for each scholar selected.

The Platinum Jubilee Scholarships were launched alongside the unveiling of a new painting of her late Majesty, Queen Elizabeth II and the former President of Ireland, Professor Mary McAleese at the Garden of Remembrance in 2011. The Scholarships were established in 2022 in honour of the late Queen Elizabeth II and funded through the Queen's Foundation.

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Strategic Report (*continued*)

Achievements and performance (*continued*)

WIDENING PARTICIPATION

A range of initiatives to support young people from backgrounds who are most able but least likely to attend higher education were supported through philanthropy. The Pathway Opportunity Programme (POP) continues to grow, reaching more school students from under-represented areas than ever before, providing them with support to encourage progression to university.

A total of £304k new funds were secured this year for the Pathway Bursary Fund which provides financial support for POP participants when they come to Queen's. This includes support from members of the Bright Future Collective, an initiative which brings local companies together to support the Pathway Bursary Fund.

REGULAR GIVING AND COMMUNITY FUNDRAISING

The Regular Giving Programme at Queen's supports two key strategic priorities within Strategy 2030: delivering a transformative student experience and supporting life-changing research. Funds are raised through telephone fundraising appeals, direct mail and digital marketing campaigns, as well as community fundraising. A total of £533k in new funds was committed in 2022-23.

The majority of funds are designated to support and enhance all aspects of the student experience through the Queen's Annual Fund disbursement process. Following the annual call for applications for funding, £63k was awarded and disbursed to 55 clubs, societies and initiatives, helping students access everything from first aid training, sports kit, scholarships, competition entry fees and mental health and wellbeing initiatives. This includes £2k to Queen's Rugby to provide high performance video analysis; £2k to create an art alley and sensory garden - delivered by the Students' Union (SU) Community Engagement team and Handy Helpers in conjunction with the QFT; and £3k to provide mental health first aid training to students in the School of Pharmacy so they can support their peers and promote positive mental health. Other clubs and societies that benefited include GAA, tennis, netball, skydiving, Queen's Radio, Queen's Pride, Queen's Boat Club, the Indonesian Society, Queen's Music Society and more.

Community fundraising continues to fund student support and medical research and thanks must go to those individuals and groups who are so committed to supporting Queen's in this way. For example, a new scholarship funded by the Armagh Tigers Charitable Trust enabled two students on the MSc Experimental Medicine course to undertake vital research into the treatment of diabetes.

ENGAGEMENT

Life-long relationships are maintained with more than 160,000 alumni across the world through the Alumni Relations team. 2022-23 continued to build on increasing opportunities for face-to-face events on campus, across the UK and Ireland and North America, as well as online activities.

All Alumni are also members of Convocation which, through volunteer alumni leadership, creates opportunities for connectivity, representation and dialogue between alumni and the Queen's community. Key touch points in the Alumni Relations Calendar provide the foundation for engagement. This has included activities to support new graduates at graduation, delivery of the Alumni Awards Programme – this year supported by Allstate NI – and the continued development of the Convocation Annual Meeting.

QUB alumni continue to give back to the University and its students. Volunteering opportunities improve the student experience for many, especially in helping students navigate future employment decisions through mentoring and placement opportunities.

A new magazine has launched for Queen's University alumni, keeping them connected with their alma mater wherever they are in the world. Named Lanyon, after the iconic building on University Road, the magazine is packed with University and alumni news, in-depth features and challenging opinion from the heart of our campus. It also shows how Queen's is leading the world in research and discovery. Issue One was delivered in October 2022 to 155,000 alumni in 131 countries around the world, with issue two distributed in early June. The weekly Friday Briefing and monthly eGrad, along with digital communications keep 60,000 graduates connected and up to date about University developments and opportunities to get involved with Queen's.

A highlight of the year at Queen's has been the historic Agreement 25 Conference and associated events which engaged alumni, friends and influential supporters both in Belfast and around the world. The Agreement 25 Banquet was held in Belfast City Hall for 400 guests and an audience of almost 200 attended 'Hope' a memorable event curated by the Seamus Heaney Centre.

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Strategic Report (*continued*)

Achievements and performance (*continued*)

Eimear O'Rourke has been announced as the 2023 Allstate NI Queen's Student of the Year, for her dedication and commitment to expanding her knowledge through allergy research and public engagement, and through using her own personal experience of allergy to improve the lives of staff and students at Queen's. Eimear has also been recognised for her various leadership roles within allergy research and the wider Queen's community. Her work has extended to featuring on a television documentary about allergy, speaking at the European Allergy Youth Parliament and providing advice and support to staff and students at Queen's, through her role as Allergy Ambassador. During the year, Dr Caroline McElnay was announced as the 2022 Allstate NI Queen's Graduate of the Year. Dr McElnay was lauded for her role as Director of Health for the New Zealand government during the Covid-19 pandemic.

Dr Ed Vernon OBE was awarded the 2022 Allstate NI Queen's Alumni Volunteer of the Year. The award recognises decades of commitment and service that Ed has given to Queen's, including his contribution to fundraising campaigns for the Queen's Management School at Riddel Hall and the Bright Futures Collective, as well as his leadership role as a board member, deputy chair and interim chair of the Queen's Foundation Board. The Queen's Graduates' Association held the Charter Day Dinner in the Great Hall in November, attended by 82 guests. This event also honoured Dr Ed Vernon, who was interviewed by Queen's Graduate Bill Neely about his commitment to Queen's and the impact he has made on the lives of our students, staff and society through his support over the years.

Queen's Associations have continued with their annual programmes of events and activities. This has included Queen's University Association London's Annual Dinner, President's Summer Reception and Golf Day. Queen's Women Graduates (QWG) held a conference for the Irish Federation of University Women's with the theme of Women in the Arts. A lecture with esteemed guest Dame Jocelyn Bell Burnell DBE FRS FRSE FRAS FInstP was also hosted by QWG.

Queen's University Alumni Scotland held an Annual Lecture and lunch whilst the Queen's University Alumni Association Malaysia held its AGM and St. Patrick's Day event, its first since the easing of covid restrictions.

A new Senior Engagement Manager, funded for three years by the Department of the Economy, was appointed in March 2023. This role is dedicated to growing the role our alumni can play in supporting Student and Graduate enterprise. This will include harnessing the 'time and talent' of alumni and supporters across the globe to accelerate Student and Graduate start-up formation and growth rates. There will be a focus on identifying supportive alumni who can help with mentoring, advice, expertise, networks and advocacy as well as growing philanthropic support for this area.

The May edition of the eGrad was focused on Student and Graduate enterprise and has already generated enquires and donations.

NORTH AMERICA

In summer 2022, a Senior Development Manager and a Development and Engagement Manager, North America were appointed with the purpose of driving philanthropy, engaging alumni, and increasing Queen's reputation in North America.

The team has made a strong and steady start in 2022-23 undertaking several trips throughout the year to New York, Toronto, Washington, Boston and San Francisco. They met with donors, prospective donors, honorary graduates and alumni as well as securing meetings with important agencies such as British Consulate, Irish Consulate, NI Connections, NI Bureau, and Invest NI.

Key events included attendance at the Queen's Rugby Tour in Toronto, a student recruitment and alumni event held at the offices of the NI Bureau and attendance at the Ireland Fund's Ladies Luncheon in San Francisco. A reception was also held at the British Consul's Residence, a joint event with Queen's, NI Connections and NI Bureau in Toronto. The Lieutenant Governor of Ontario and the Irish Consul General, along with 50 alumni, donors, and businesses attended.

The Irish American Partnership Board travelled to Belfast in October and a representative from DARO, the Foundation Board and the Seamus Heaney Centre attended dinner at Ulster University. A cheque of \$10k was presented to Queens in support of the Thomas J Moran Scholarship Fund, a welcome addition to the fund and hopefully the beginning of a long mutually beneficial relationship.

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Strategic Report (*continued*)

Achievements and performance (*continued*)

In September, Dr Brian O'Dwyer visited campus to launch the O'Dwyer Exchange Scholarships. A generous gift of \$10k from Dr O'Dwyer will allow two students from the School of History, Anthropology, Philosophy and Politics to participate in the George Washington University and Queens University Exchange Programme.

Events in North America in support of the Seamus Heaney Centre included a private reception hosted by current donors to the project in their home in New York in December. This created an opportunity for cultivation of existing and new prospects. An event held during Good Vibrations tour to New York in June was also held for 50 supporters and alumni.

CONCLUSION

The Foundation Board provides a platform for all these activities and a gateway for philanthropic giving in a confident, secure and robust structure, complying with all charitable and regulatory requirements. The Foundation is focussed on the strategic needs of Queen's University and is pleased with performance in the last financial year. It is determined to grow philanthropic income in the coming years in support of research, education and the student experience at Queen's.

Financial review

ANALYSIS OF INCOME AND EXPENDITURE

The Foundation's business continued to develop during 2022-23 with income and disbursements remaining at a satisfactory level.

Voluntary income was received from the following sources:

	2023	2022
	£	£
Foundations & Trusts	1,775,571	623,044
Companies	1,601,902	957,733
Individuals	1,662,952	1,572,494
Legacies	297,805	378,713
Total	5,338,230	3,531,984

Further details of the nature of restricted income funds are included in note 15 to the financial statements.