

**REGISTERED COMPANY NUMBER: 06706658 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1138160**

**Report of the Trustees and**  
**Unaudited Financial Statements**  
**for the Year Ended 30 June 2022**  
**for**  
**International Association Of University**  
**Presidents**

**International Association Of University  
Presidents**

**Contents of the Financial Statements  
for the Year Ended 30 June 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 7
<b>Independent Examiner's Report</b>	8
<b>Statement of Financial Activities</b>	9
<b>Balance Sheet</b>	10
<b>Notes to the Financial Statements</b>	11 to 15
<b>Detailed Statement of Financial Activities</b>	16

**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

The trustees have complied with their duty in Section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission.

This report is prepared in accordance with the small company regime, Section 419(2) of the Companies Act 2006.

**OBJECTIVES AND ACTIVITIES**

**Objectives and activities**

The "public" served by IAUP encompasses the students, staff and faculty of higher education institutions around the world, as well as the diverse communities served in turn by these institutions. The activities of the IAUP and its membership provides public benefit by (1) focusing the support of global higher education on behalf of issues on the agenda of the United Nations; (2) furthering role of higher education in promoting international understanding and global social change; and (3) capacity building and leadership development within the higher education sector itself, particularly in the global South.

**Support for the United Nations**

- IAUP is accredited by the UN Economic and Social Council (ECOSOC), the UN Department of Public Information (UN-DPI), and the UN Educational, Social and Cultural Organization (UNESCO), and works with several other UN departments and offices.

- Established in 1990, the IAUP/UN Commission on Disarmament Education, Conflict Prevention and Peace is the only joint commission to be established by the UN with an NGO. The IAUP/UN Commission works with the United Nations Office for Disarmament Affairs (UNODA) and has received funding from UNESCO, although in the year corresponding to this Report no activities were carried out due to the pandemic and post-pandemic problems.

**Promoting international understanding and global social change**

- The IAUP continues to work closely with the Institute for International Education (IIE), the Scholar Rescue Fund (SRF) program sponsored by IIE, which provides safe havens overseas for professors and research scholars threatened by domestic political conflicts. The IAUP established a working group to promote participation in the Scholar Rescue program by IAUP member presidents and their institutions.

- The IAUP has been instrumental in the development of the United Nations Academic Impact (UNAI), an initiative of UN Secretary General Ban Ki Moon. Academic Impact is a global initiative aligning institutions of higher education with the United Nations in actively supporting ten universal principles in the areas of human rights, literacy, sustainability and conflict resolution.

**Capacity building and leadership development**

Following on a successful launch of the inaugural Leadership Institute in July 2019, held in Aalborg, Denmark, the current IAUP Presidency organized the Second Seminar on Leadership Development for New and Emerging Presidents held June 6-9, 2022 in Mexico City. The event featured 23 higher education leaders and experts from 8 different countries that shared their perspectives on higher education leadership to 20 participants from 6 different countries, including USA, Mexico, Austria, Philippines, Bolivia, and Georgia. The Seminar provided participants with insights and mentorship from seasoned experts, strengthening their understanding of current trends, key issues, and best practices, as well as challenges stemming in particular from the pandemic and in preparation for the post pandemic era.

**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**Meetings and Conferences**

**July 29-31, 2021 - XIX IAUP Triennial Conference**

Under the theme "Innovation and Inclusion: Key Priorities for Higher Education in a Post Pandemic World", the XIX IAUP Triennial Conference was held online from Mexico. The event brought together over 430 senior leaders from more than 40 countries and 5 continents, with the participation of over 80 experts from around the world who shared their insights on trends and challenges regarding higher education during the pandemic and in a post pandemic world. In addition to these themes, others included: Innovation and Technology; Accreditation and Quality Assurance; Internationalization; Inclusion and Social Responsibility; Leadership and Governance; Women's Leadership; Fund Raising and Institutional Development. In addition to leaders from numerous universities from around the world, the Triennial Conference included the participation of representatives from higher education organizations such as the Council for the Advancement and Support of Education (CASE), the Association of Governing Boards (AGB), American Council on Education (ACE), Hispanic Association of Colleges and Universities (HACU), Institute of International Education (IIE), European Women Rectors Association (EWORA), International Association of Universities (IAU), Mexican Federation of Private Universities (FIMPES), Organization of Iberoamerican States (OEI), Association of Indian Universities (AIU), World Women University Presidents Forum (WWUPF), Qatar Foundation (QF), International Network for Quality Assurance Agencies in Higher Education (INQAAHE), NAFSA, National Association of Universities and Higher Education Institutions of Mexico (ANUIES), WASC Senior College and University Commission (WSCUC), Compostela Group of Universities (CGU), Santander Universidades, American Association of State Colleges and Universities (AASCU), and the Association of American International Colleges and Universities (AAICU).

**August 31, 2021 - IAUP at CAEI**

Fernando León García, IAUP President, joined distinguished speakers from 4 continents at the Conference of the Americas on International Education (CAEI) in describing how to overcome some of the main challenges caused by the ongoing pandemic, as well as ways to maximize the opportunities that have emerged. The Conference was based on the preliminary results of various surveys, including that of the IAUP on the impact of Covid-19 in higher education throughout the world.

**September 18, 2021 - Keynote lecture on higher ed policies and society in Europe and Latin America**

Fernando Galván, IAUP Secretary General, offered a keynote lecture on "Higher education policies and society in Europe and Latin America", organized by the OEI (Organización de Estados Iberoamericanos) and Cátedra OEI-UAH (Universidad de Alcalá), with the Government of Mexico and Mexico City.

**September 21, 2021 - Pandemic and post-pandemic dynamics in Higher Education**

As part of CETYS University's 60th Anniversary celebrations in September 2021, IAUP and CETYS President, Fernando León García, Fernando Galván, IAUP Secretary General, as well as Shawn Chen, IAUP Treasurer and SIAS International University Chancellor, were featured in the International Panel: "Routes for Shaping Relevant Universities in the Post-Pandemic".

**September 24, 2022 - IAUP at Institut des Amériques Congrès 2021**

Fernando Galván, IAUP Secretary General, was speaker in a round table on "Academic Links between the European Union, Latin America and the Caribbean, a Pillar of the Bi-Regional Strategic Association", within the "Congrès 2021, État de la recherche sur les Amériques", organized by the Institut des Amériques (IdA), the Foro Académico Permanente América Latina Caribe - Unión Europea (FAP ALCUE) and the Foundation EULAC.

**October 25, 2021 - Times Higher Education (THE) Leadership & Management Summit**

The IAUP took part in Times Higher Education's Leadership & Management Summit. On behalf of the organization, IAUP President Fernando León García joined Adam Habib (SOAS University of London), Mary McAleese (University of Glasgow), and Rocky Tuan (Chinese University of Hong Kong) as panelist in the session "How do leaders navigate a new pathway to diplomacy?".

**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**October 26, 2021 - IAUP at AUAP Forum**

Gerald Reisinger, IAUP Secretary General Emeritus, was featured as a speaker in the 3rd Zoom Forum of the Association of Universities of Asia and the Pacific (AUAP): "Managing Covid-19 Pandemic: Best Practices, Experiences and Challenges".

**November 3, 2021 - Governance and Transformational Leadership in Colombia**

Fernando León García, IAUP President, took part in the International Forum "Governance in Higher Education", an event organized by the National Commission of Higher Education in Colombia, the Ministry of Education of Colombia, and Simón Bolívar University (USB).

**November 6-9, 2021 - IAUP at World Innovation Summit on Education (WISE) in Qatar**

On behalf of IAUP, Fernando León García, IAUP President, took part in the panel "No Expiration Date: Making Learning Lifelong" at the World Innovation Summit on Education (WISE) held in Doha, Qatar. The session included Derek Newton (Forbes), Mathieu Nebra (Open Classrooms), Shalini Dwivedi (Generation), and Denise Amyot (Colleges and Institutes Canada).

**November 12, 2021 - Forum on Green Internationalization in the UK**

Nottingham Trent University hosted a panel of university leaders from across the world to consider the role of university internationalization in developing effective and timely responses to the global climate crisis. Fernando León García, IAUP President, was part of the "Leaders Forum on Green Internationalization", alongside panelists from Europe, Asia, Africa and Latin America.

**November 15-19, 2021 - International Education Week in California**

As part of the International Education Week held by California State University, San Bernardino (CSUSB) and at the invitation of CSUSB President Tomás Morales, IAUP President Fernando León García was featured as keynote speaker on "Transforming Higher Education Internationalization" with faculty and students from the USA, Korea, Japan and Vietnam.

**December 6-9, 2021 - Conference of the World Academy of Arts and Sciences (WAAS)**

Kakha Shengelia, President of Caucasus University and Chairman of the Board of IAUP, attended the 5th International Conference of the World Academy of Arts and Sciences (WAAS) titled "The Global Leadership Challenge in Higher Education for Effective Multilateralism & Sustainable Human Security (FEC5)". In addition, along with Remus Pricopie (World University Consortium), Garry Jacobs (World Academy of Art and Science), Francisco Marmolejo (Qatar Foundation), Amanda Ellis (Global Institute of Sustainability and Innovation), and Ismail Serageldini (Ganjavi International Center), IAUP President Fernando León García participated in the closing plenary of the Conference.

**December 17, 2021 - IAUP Executive Committee meeting (held online)**

**February 3, 2022 - IAUP Board meeting (held online)**

**March 7, 2022 - IAUP Executive Committee meeting (held hybrid, San Diego, United States)**

**March 11-12, 2022 - IAUP Keynote at 1st AIMA International Conference in India**

On behalf of the IAUP, Fernando León García, IAUP President, delivered the opening keynote at the First All India Management Association (AIMA) International Conference. Under the theme "Global Disruption and Transformation in Higher Education", the event was held virtually but based in India, with over 1,000 participants connected.

**March 23, 2022 - CASE Latin America Congress 2022**

On behalf of the IAUP and in his role as President of CASE-LATAM, IAUP President Fernando León García was present at the Council for Advancement and Support of Education (CASE) Latin America Congress 2022 in Mexico City. Fernando León García, together with CASE President and IAUP Executive Committee Member, Sue Cunningham, Alejandro Cheyne, President of Universidad del Rosario (Colombia), and German Campos of Universidad Anahuac, presided over the Council Meeting.

**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**March 30, 2022 - Webinar series with Michael Crow and Arizona State University**

The first session of the Designs for Innovations in Higher Education 4-part web series was held with Arizona State University and its President Michael Crow, titled "Leaders as Designers in Higher Education", with more than 230 participants from over 20 countries.

**May 2-3, 2022 - EWORA event in Spain**

IAUP, through its President Fernando León García, shared leadership trends for the post-pandemic at the European Women Rectors Association (EWORA) Workshop. Titled "Envisioning the Future of Higher Education: Expectations, Opportunities and Challenges for Leadership", the event was held at the University of Valencia, Spain, and led by IAUP Executive Committee member Gulsun Saglam, President of EWORA.

**May 18-20, 2022 - UNESCO World Higher Education Conference 2022**

IAUP was present at the UNESCO World Higher Education Conference 2022 in Barcelona, taking part in several discussions reaffirming the importance of higher education as a public good and a human right, and underlining the need to promote local and global equity of university access. Participations by IAUP President, Fernando León García, and IAUP Secretary General Fernando Galván, included: a Forum titled "The Digital Transformation Agenda in Higher Education in the Post-Pandemic", organized by The Dialogue, Catesco, and IAUP; the Round Table Fireside Chats on Higher Education and International Development, where several perspectives of funding were discussed; Fireside Chats on Higher Education and (Inter)National Development, an event promoted by UNESCO/IESALC; and a panel with representatives from Germany, Argentina, Malaysia, and the USA called "Setting the Terms: The Future of Work in Higher Education", by Education International and IESALC.

**June 1-4, 2022 - IAUP at Wenner-Gren Foundations / Young Academy of Sweden Symposium**

The global pandemic has had a profound impact on international higher education and research, with institutions having to rapidly adapt to a new reality in which digital technologies have become essential for teaching and learning, as well as for carrying out research. Speaking about this impact, IAUP President Fernando León-García shared his insights at the Symposia "Internationalization and Academic Mobility in the 21st Century", which took place in Stockholm, Sweden.

**June 8, 2022 - IAUP Board meeting (held hybrid, Mexico City)**

**June 21, 2022 - Webinar series on student mental health**

The first session of IAUP's three-part Webinar Series with The Chicago School of Professional Psychology took place with a presentation titled "The State of Student Mental Health", by Michele Nealon, TCSPP President. Attendees registered from across 5 continents.

**June 21-23, 2022 - HACU Leadership Academy**

Speaking on behalf of the IAUP, President Fernando León-García shared his insights on "Leadership Challenges in Higher Education: Moving from the Pandemic to the Post Pandemic Era", during the final seminar of the Hispanic Association of Colleges and Universities (HACU) Leadership Academy/La Academia de Liderazgo 2021-22. Held in Coronado, California, the session included 25 Fellows from universities across the United States.

**June 30, 2022 - IAUP Executive Committee meeting (held online)**

**Public Benefit**

The IAUP has made a significant and positive difference to improve the quality and programs of its beneficiaries, the member institutions, and their staff and students. Through its members and through work with partner organizations, such as the United Nations, Institution of International Education UN Academic Impact and UNESCO, the IAUP also impacts global societies

**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**ACHIEVEMENT AND PERFORMANCE**

On March 5-7, 2022 IAUP was one of the sponsors of the largest gathering of university Presidents in the USA: the American Council on Education Annual Meeting. Held in San Diego, California, several IAUP leaders were present, including Executive Committee members Gerald Reisinger (Austria), Kakha Shengelia (Georgia), Fernando León García (Mexico), Muhammed Sahin (Turkey), and Gonzalo Mendieta (Ecuador), as well as several colleagues from the USA such as Henry Stoeber (AGB), Sue Henderson (New Jersey City University), and Tomás Morales (CSU San Bernardino).

The IAUP was represented at the Santander Universidades Board Meeting held in Mexico City on March 30, 2022. Top higher education executives shared the progress made during 2021, particularly in terms of networking with universities, actions related to digital transformation, employment and employability, among other important higher education topics. Highlights included the Global Survey on Leadership Responses to COVID-19, by IAUP and Santander Universidades, the IAUP Triennial 2021 Virtual Conference, both organization's joint sponsorship of the American Council on Education Annual Meeting, and joint efforts in several future events.

In April 2022, IAUP launched its first Student Competition together with CETYS University, California State University, San Bernardino, and SIAS University, open to undergraduate students from member institutions who contributed business models aligned with the 2030 United Nations Development Agenda.

IAUP, the Federation of Private Mexican Institutions of Higher Education (FIMPES) and CETYS University co-hosted along with the International Network for Quality Assurance Agencies in Higher Education (INQAAHE), the INQAAHE 13th Biennial Forum held in Mexico City on June 6-9, 2022. With more than 150 attendees from 32 countries, the Forum covered topics related to educational quality, current trends and future challenges in education, the impact of data, and the use of artificial intelligence in quality assurance policies and processes, among other highly relevant aspects to achieve the sustainable development of higher education worldwide.

Renowned innovator in higher education and Chancellor of Southern New Hampshire University, Paul LeBlanc, served as the keynote speaker during a Breakfast Meeting with Mexican university presidents organized by Santander Universidades, IAUP, FIMPES and CETYS University in Mexico City on June 7, 2022.

Information about IAUP activities were widely disseminated to the public by some specialized periodicals and other media. Some details follow: IAUP President Fernando León García published articles or was interviewed by University World News (June 19, 2021; June 26, 2021), San Diego Union Tribune (October 15, 2021), The Edup Experience Podcast (January 24, 2022) and Crónica (June 7, 2022). Interviews with IAUP Secretary General Fernando Galván were conducted at the Rectoral Board Webinar (April 28, 2022) and The Edup Experience Podcast (June 28, 2022). More information about the main IAUP activities during this year was spread by University World News (August 5, 2021; August 22, 2021; November 27, 2021), Campus Milenio (June 1, 2022; June 9, 2022; June 10, 2022), Panorama Universitario (June 10, 2022) and El Vigía (June 11, 2022).

**FINANCIAL REVIEW**

**Income and Endowments**

	<b>30.06.22</b>	<b>30.06.21</b>
	<b>£</b>	<b>£</b>
Donations	6,155	-
Members' subscriptions	21,219	19,856
Members' contributions	-	0
Investment income	420	160
	<hr/>	<hr/>
	27,794	20,016

**Reserves policy**

At the end of the reporting period, £414,710 (2021 £430,125) remained in unrestricted funds in the IAUP account.

**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Structure, Governance and Management**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

IAUP is governed by a ten-member Board of Directors. This Board consists of the three current officers, the three immediate past officers, the officers elect, and (ex-officio) the Dean of Wroxton College, UK. Each Director serves a maximum of nine years in office, except for the Dean of Wroxton College, whose appointment is ex-officio. This provides both for continuity and for the regular regeneration of this important body. The Chair of the Board of Directors is the immediate past president. The activities of the Board of Directors are defined and guided by the Articles of Association and further defined and guided by the By-laws, which are subordinate to the Articles of Association.

The IAUP charity is managed by a three-member team of executive officers, including a President, Secretary-General and Treasurer. These officers are elected every three years by a General Assembly consisting of the entire membership of the IAUP, serving three years as officers-elect before being inaugurated. The most recent General Assembly was held via virtual format with Mexico City, Mexico as the base, on July 30, 2021. The next General Assembly, to coincide with the XX Triennial, will be in October 2024 in Beijing, China.

The IAUP does not maintain a permanent secretariat. Rather, most administrative support functions are undertaken by the staff at the universities at which the officers are based. Company secretary and accounting functions are contracted to an established firm in the United Kingdom. Legal services are provided on a fee-for-service basis by another established firm in the United Kingdom. This arrangement ensures cost-effective and expertise in the administration of the IAUP business.

**Recruitment and appointment of new trustees**

The constitution of the organization requires:

-Section 6 of the Bylaws of the International Association of University Presidents Board of Directors

6.1 The Board of Directors is legally responsible for the management of the Charity and is the subject of Articles 15-17 of the Charity's Articles. The Board of Directors is comprised of ten persons: the President, Secretary General, and Treasurer from the current, immediate past, newly elected officers, and an ex-officio member. Elections take place every three years at the Triennial meeting of the General Assembly.

-Section 15.4 of the Articles of Association of the International Association of University Presidents.

At each Triennial General Assembly Meeting, the General Assembly Members shall elect a President-Elect, Secretary General-Elect, and Treasurer-Elect. Each shall serve as such from the end of the Triennial General Assembly Meeting at which they are elected until the end of the next following Triennial General Assembly Meeting.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06706658 (England and Wales)

**Registered Charity number**

1138160

**Registered office**

Leofric House  
Binley Road  
Coventry  
CV3 1JN



**International Association Of University  
Presidents**

**Report of the Trustees  
for the Year Ended 30 June 2022**

**Trustees**

K Shengelia Chairman  
F Leon-Garcia President  
F Galvan Reula Secretary-General  
S Chen Treasurer  
G Reisinger Trustee  
N DeVille Christensen Trustee  
N Baldwin Trustee  
T Tanioka Trustee (appointed 30.7.2021)  
B White Trustee (appointed 30.7.2021)

**Company Secretary**

LCC Associates Limited

**Independent Examiner**

Chris Christou FCCA MAE  
Association of Chartered Certified Accountants  
Leigh Christou Ltd  
Chartered Certified Accountants  
Leofric House  
Binley Road  
Coventry  
CV3 1JN

**FINANCIAL AND RISK MANAGEMENT OBJECTIVES AND POLICIES**

The principal asset of the company is its bank accounts which are largely built up as a result of its membership subscriptions. The bank accounts are regularly reviewed by the Trustees prior to any major commitment made in respect of expending financial resources. Access to the company's financial systems and membership database is limited with all expended resources requiring the approval of at least 2 Trustees.

Approved by order of the board of trustees on 28 September 2022 and signed on its behalf by:

F Leon-Garcia - Trustee

**Independent Examiner's Report to the Trustees of  
International Association Of University  
Presidents**

**Independent examiner's report to the trustees of International Association Of University Presidents ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 June 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Chris Christou FCCA MAE  
Association of Chartered Certified Accountants  
Leigh Christou Ltd  
Chartered Certified Accountants  
Leofric House  
Binley Road  
Coventry  
CV3 1JN

28 September 2022

**International Association Of University  
Presidents**

**Statement of Financial Activities  
for the Year Ended 30 June 2022**

	Notes	Unrestricted fund £	Restricted fund £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>27,374</b>	-	<b>27,374</b>	19,856
Investment income	2	<u><b>420</b></u>	<u>-</u>	<u><b>420</b></u>	<u>160</u>
<b>Total</b>		<u><b>27,794</b></u>	<u>-</u>	<u><b>27,794</b></u>	<u>20,016</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General					
		<b>43,209</b>	-	<b>43,209</b>	44,550
<b>NET INCOME/(EXPENDITURE)</b>		<b>(15,415)</b>	-	<b>(15,415)</b>	(24,534)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>430,125</b>	-	<b>430,125</b>	454,659
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>414,710</b></u>	<u>-</u>	<u><b>414,710</b></u>	<u>430,125</u>

The notes form part of these financial statements

**International Association Of University  
Presidents**

**Balance Sheet  
30 June 2022**

	Notes	Unrestricted fund £	Restricted fund £	<b>30.6.22 Total funds £</b>	30.6.21 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	6	-	-	-	3,171
Cash at bank		<u>507,179</u>	<u>-</u>	<u>507,179</u>	<u>503,578</u>
		<b>507,179</b>	<b>-</b>	<b>507,179</b>	506,749
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>(92,469)</u>	<u>-</u>	<u>(92,469)</u>	<u>(76,624)</u>
<b>NET CURRENT ASSETS</b>		<u><b>414,710</b></u>	<u><b>-</b></u>	<u><b>414,710</b></u>	<u><b>430,125</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>414,710</b></u>	<u><b>-</b></u>	<u><b>414,710</b></u>	<u><b>430,125</b></u>
<b>NET ASSETS</b>		<u><u><b>414,710</b></u></u>	<u><u><b>-</b></u></u>	<u><u><b>414,710</b></u></u>	<u><u><b>430,125</b></u></u>
<b>FUNDS</b>	8				
Unrestricted funds				<u><b>414,710</b></u>	<u><b>430,125</b></u>
<b>TOTAL FUNDS</b>				<u><u><b>414,710</b></u></u>	<u><u><b>430,125</b></u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28 September 2022 and were signed on its behalf by:

S Chen - Trustee

The notes form part of these financial statements

**International Association Of University  
Presidents**

**Notes to the Financial Statements  
for the Year Ended 30 June 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

Income is derived from members' subscriptions and donations. where income is received in advance, an appropriate proportion is deferred and carried over to the subsequent accounting period.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Sponsoring universities**

The three current officers of the Board have various costs associated with their positions within the IAUP charity, sponsored by each relevant Board member's regular employer, known as sponsoring universities.

These costs are paid direct and borne by the sponsoring universities, and they do not form part of the charity's income or expenditure as disclosed in the statement of financial activities.

**International Association Of University  
Presidents**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**2. INVESTMENT INCOME**

	<b>30.6.22</b>	30.6.21
	<b>£</b>	<b>£</b>
Deposit account interest	<u><b>420</b></u>	<u><b>160</b></u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

**Trustees' expenses**

During the course of the year, in accordance with the aims of the organisation, travel and subsistence expenses were reimbursed to Trustees amounting to £620 (2021 - £Nil).

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	19,856	-	19,856
Investment income	<u>160</u>	<u>-</u>	<u>160</u>
<b>Total</b>	<u>20,016</u>	<u>-</u>	<u>20,016</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General			
	44,550	-	44,550
<b>NET INCOME/(EXPENDITURE)</b>	(24,534)	-	(24,534)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	454,659	-	454,659
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>430,125</u>	<u>-</u>	<u>430,125</u>

**International Association Of University  
Presidents**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**5. INDEPENDENT EXAMINERS FEES**

Independent Examiners fees and other professional fees paid to the Independent Examiner are as follows:

	30.6.22 £	30.6.21 £
Independent examiners fees	4,160	1,440
Bookkeeping	2,220	2,220
Accountancy fees	1,780	600
Attendance at meetings	2,543	-
Secretarial services	12,240	12,720
	<u>22,943</u>	<u>16,980</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22 £	30.6.21 £
Prepayments	<u>-</u>	<u>3,171</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.22 £	30.6.21 £
Trade creditors	5,710	1,020
Accrued expenses	86,759	75,604
	<u>92,469</u>	<u>76,624</u>

**8. MOVEMENT IN FUNDS**

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	430,125	(15,415)	414,710
	<u>430,125</u>	<u>(15,415)</u>	<u>414,710</u>
<b>TOTAL FUNDS</b>	<u>430,125</u>	<u>(15,415)</u>	<u>414,710</u>

**International Association Of University  
Presidents**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	27,794	(43,209)	(15,415)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>27,794</u>	<u>(43,209)</u>	<u>(15,415)</u>

**Comparatives for movement in funds**

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
<b>Unrestricted funds</b>			
General fund	454,659	(24,534)	430,125
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>454,659</u>	<u>(24,534)</u>	<u>430,125</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,016	(44,550)	(24,534)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>20,016</u>	<u>(44,550)</u>	<u>(24,534)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.20 £	Net movement in funds £	At 30.6.22 £
<b>Unrestricted funds</b>			
General fund	454,659	(39,949)	414,710
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>454,659</u>	<u>(39,949)</u>	<u>414,710</u>



**International Association Of University  
Presidents**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2022**

**8. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,810	(87,759)	(39,949)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>47,810</u>	<u>(87,759)</u>	<u>(39,949)</u>

The General fund is used to further the objectives as stated within the Report of the Trustees. General fund incoming resources is derived from members subscriptions and consultancy income, and is received without restriction. Resources expended from the General fund are made by the trustees at their discretion in the furtherance of the objectives stated in the Report of the Trustees.

The Scholarship fund consists of donations received which are restricted for the use of providing a grant or scholarship to a worthy individual. The award of the grant or scholarship is made at the discretion of the Trustees. The receipt of such donations and the awarding of such grants or scholarships are based on the charity's objectives as outlined in the Report of the Trustees.

**9. RELATED PARTY DISCLOSURES**

The organisation encompasses students and staff of higher education institutions around the world and accordingly, memberships are paid to the organisation from these institutions as well as expenses reimbursed to certain individuals holding honorary positions within the Association, in respect of travel and subsistence.

**International Association Of University  
Presidents**

**Detailed Statement of Financial Activities  
for the Year Ended 30 June 2022**

	30.6.22 £	30.6.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Members' subscriptions	21,219	19,856
Event sponsorship	<u>6,155</u>	<u>-</u>
	27,374	19,856
<b>Investment income</b>		
Deposit account interest	<u>420</u>	<u>160</u>
<b>Total incoming resources</b>	27,794	20,016
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	3,047	3,024
Sundries	13	13
Travel & conference costs	727	-
Computer and website costs	1,203	11,657
Subscriptions	<u>-</u>	<u>284</u>
	4,990	14,978
<b>Support costs</b>		
<b>Management</b>		
Advertising	6,155	-
<b>Finance</b>		
Bank charges	1,698	836
Exchange rate variances	<u>7,423</u>	<u>11,756</u>
	9,121	12,592
<b>Governance costs</b>		
Accountancy fees	5,940	2,040
Professional fees	4,763	2,220
Secretarial fees	<u>12,240</u>	<u>12,720</u>
	22,943	16,980
Total resources expended	<u>43,209</u>	<u>44,550</u>
<b>Net expenditure</b>	<u>(15,415)</u>	<u>(24,534)</u>

This page does not form part of the statutory financial statements