

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 2023
for
International Association Of University
Presidents

**International Association Of University
Presidents**

**Contents of the Financial Statements
for the Year Ended 30 June 2023**

	Page
Report of the Trustees	1 to 9
Independent Examiner's Report	10
Statement of Financial Activities	11
Balance Sheet	12
Notes to the Financial Statements	13 to 17
Detailed Statement of Financial Activities	18

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

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 2023. 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.

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

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.

Meetings and Conferences

August 3 and September 6, 2022 - TCSPP Webinar Series

IAUP held the final two sessions of the three-part Webinar Series with The Chicago School of Professional Psychology (TCSPP). They were held with attendees from North and South America, Europe, Asia, and Africa. Dr. Michele Nealon, TCSPP President, led both sessions, with Dr. Edward Peck, Nottingham Trent University (NTU) Vice Chancellor and UK Student Support Champion, joining her in the last one.

August 15, 2022 - IAUP Silk Road Forum

On behalf of the IAUP, President Dr. Fernando León-García discussed "Promoting Education Cooperation and Exchanges Across Borders and Across the Belt and Road Countries for a Better Common Future, and for a Solidarity Based Higher Education", in the Silk Road Education Cooperation and Exchange Forum held on August 15, 2022, in Northwestern Polytechnical University, Xian.

September 21, 2022 - International Day of Peace Virtual Panel

IAUP and CETYS University co-hosted the International Day of Peace Virtual Panel, which centered on the theme "Building Peace: The Role of Higher Education Institutions." Attendees from six continents engaged in discussions led by experts on this important topic.

September 28, 2022 - IAUP Board meeting, held hybrid, from Bucaramanga, Colombia

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

September 28-30, 2022 - IAUP Regional Meeting at UNAB, Colombia With in-person and virtual attendees from Mexico, United States, Austria, Costa Rica, Colombia, Spain, France, Chile, United Kingdom, Georgia and Bangladesh, the 2022 IAUP Regional Meeting "Recovery and Transformation: New Challenges for Higher Education Leaders", was held successfully at Universidad Autónoma de Bucaramanga (UNAB) in Colombia, from September 28-30, 2022. The program included more than 20 international speakers in six panels and a conference, networking opportunities, and various cultural experiences.

September 29, 2022 - 4th Executive Committee Meeting of 2021-2024

Under a hybrid format at Universidad Autónoma de Bucaramanga (UNAB) in Colombia, beginning at 5:30 am PDT and covering time zones extending from the Americas to Asia with over thirty participants from seventeen countries, the International Association of University Presidents (IAUP) Executive Committee (EC) held its fourth meeting for the 2021-2024 period.

October 8-10, 2022 - IAUP at HACU Annual Conference

IAUP President Dr. Fernando León García participated as moderator of an international plenary session at the 36th Annual Conference of HACU (Hispanic Association of Colleges and Universities), held in San Diego, USA, on the topic "Resilience, Recovery and Retooling in Post-Pandemic Higher Education: Lessons Learned and Applied in Diverse International Settings".

October 17, 2022 - IAUP-ASU Webinar on Resource Diversification

The second session of the IAUP - Arizona State University Webinar Series on Designs for Innovations in Higher Education took place. The session titled "Resource Diversification and Financial Sustainability" was delivered by Dr. Morgan Olsen, Executive VP, Treasurer & CFO of ASU.

October 20, 2022 - IAUP President at SOCIN'22

Dr. Fernando León-García, IAUP President, served as Speaker in the XI International Scientific Conference on Social Innovations SOCIN'22, held in Lithuania, covering the topic "Leadership Challenges in Higher Education: Moving from the Pandemic to the Post Pandemic Era".

October 25-28, 2023 - IAUP President Speaker at 16th IAU General Conference 2022

Together with colleagues from Lithuania, Denmark, and Tunisia, IAUP President Fernando León-García took part in the Plenary III: Teaching and Learning for Tomorrow's World, at the International Association of Universities (IAU) 16th General Conference 2022, held in Dublin, Ireland.

November 10-12, 2022 - IAUP at IV Academic Summit in Romania

IAUP Secretary-General, Dr. Fernando Galván, participated in the closing panel of the IV Academic Summit organized by the Permanente Academic Forum on Latin America, Caribbean and the European Union (FAP ALC-UE), held in Bucharest, Romania, November 10-12, 2022, which addressed issues on the creation of a common higher education space between Latin America-Caribbean and Europe.

November 14-16, 2022 - IAUP President Keynote at AUAP General Conference

Dr. Fernando Leon Garcia, IAUP President, served as Keynote Speaker and offered closing remarks at the 15th General Conference 2022 of the Association of Universities of Asia and the Pacific (AUAP). The event was hosted by IAUP member institution Daffodil International University in Bangladesh.

November 18, 2022 - United Nations Academic Impact Panel

The IAUP and United Nations Academic Impact (UNAI) held a Virtual Panel titled "United Nations Academic Impact: 12 Years and Beyond", with close to 100 participants from around the world.

January 5-8, 2023 - IAUP at CIC Annual Conference

The IAUP participated in the Annual Conference of the Council of Independent Colleges (CIC,) held at San Francisco, where more than 300 higher education leaders gathered to share their perspectives. The event featured sessions on financial sustainability, development of online programs, and program creation through alliances.

January 24, 2023 - Investing in People: Virtual Panel

The IAUP held the Virtual Panel: "Investing in People", with participants from over 25 countries. Renowned leaders representing higher education organizations from across the globe discussed the role of higher education in UNESCO's theme for 2023: "To Invest in People, Prioritize Education".

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

January 31, 2023 - IAUP welcomes Universidad de Valencia and Dr. María V. Mestre

Dr. María V. Mestre, President of the Universidad de Valencia, Dr. Fernando Galván, IAUP Secretary-General, and Dr. Fernando León-García, IAUP President, met in Madrid in a gathering that provided an opportunity to officially welcome Dr. Mestre and the Universidad de Valencia as new IAUP members.

March 9, 2023 - IAUP Secretary-General takes part in the 6th International Conference on Future Education

IAUP Secretary-General, Dr. Fernando Galván, was a speaker in a panel session on "Education in Citizenship and Public Participation for Human Security," held online on March 9, 2023, within the context of the 6th International Conference on Future Education ("Education for Human Security"). The conference was organized by Education for Human Security (E4HS) and Human Security for All (HS4A), an initiative, in association with other partners, of the UN Trust Fund for Human Security and the World Academy of Art & Science.

March 10, 2023 - IAUP Board meeting, held online

April 13-15, 2023 - IAUP, Santander and ACE Strengthen Ties

The IAUP took part in the 2023 American Council on Education (ACE) Annual Meeting held in Washington, DC from April 13 to April 15 and attended by over 1,000 leaders in higher education from both the USA and around the world, organizing several activities in collaboration with Santander Universidades.

April 14, 2023 - IAUP Executive Committee Holds 5th Meeting of 2021-2024

On April 14, 2023, the IAUP held its fifth Executive Committee Meeting for 2021-2024. With representatives from over 20 countries, the meeting was a hybrid event where universities and organizations from the Americas, Europe, Asia, and Africa reported on their activities during Q3 and Q4 of 2022 and Q1 of 2023, as well as discussed the agenda for the remainder of 2023.

May 8, 2023 - IAUP at the 2023 International Presidents Meeting - Universia in Valencia, Spain

The IAUP Presidents Roundtable, held during the 2023 Universia's International Presidents Meeting in Valencia, Spain, featured more than 20 speakers representing 10 countries who discussed the current and future landscape of higher education.

May 11-13, 2023 - 2023 IAUP Semi-Annual Meeting is held in Egypt

With participants from 18 countries representing the Americas, Africa, Europe and Asia, the first IAUP Semi-Annual Meeting of 2023 was held successfully at Helnan Dream Hotel in Cairo, Egypt, under the theme "Transforming Global Higher Education through Quality, Innovation, and Inclusion". The meeting highlighted the importance of international collaboration and access to quality education.

May 12, 2023 - IAUP Board meeting, held at Helnan Dream Hotel, Cairo, Egypt

May 13, 2023 - Visit to October 6 University, Egypt

As part of the conference program, IAUP Semi-Annual Meetings attendees were hosted by Prof. Gamal Samy, President of October 6 University in Egypt. The gathering facilitated discussions and connections among academic leaders.

May 14-15, 2023 - IAUP Delegation Visits AASTMT in Egypt

A delegation of IAUP members was welcomed at Arab Academy for Science, Technology, and Maritime Transport (AAST) in Alexandria, Egypt.

May 17, 2023 - Al Akhawayn University in Ifrane welcomes the IAUP

Dr. Amine Bensaïd, IAUP Executive Committee member and President of Al Akhawayn University in Ifrane, Morocco (AU), welcomed IAUP President Dr. Fernando León García.

May 24-25, 2023 - CSUSB Signs Trilateral Agreement to Foster Entrepreneurship

On May 24-25, 2023, a delegation from California State University San Bernardino (CSUSB) met with the leadership of Krakow University of Economics (Poland) and Lviv Polytechnic National University (Ukraine) in Krakow, Poland, with the purpose of solidifying their commitment to fostering entrepreneurship through the signing of a trilateral agreement.

May 24-26, 2023 - IAUP Shares Insights at the XX FECIES Forum

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

IAUP President Dr. Fernando León García and Secretary-General Dr. Fernando Galván delivered presentations at the International Forum on the Evaluation of Research Quality and Higher Education (FECIES), on topics related to quality accreditation in the USA and the challenges of SDGs in quality assessment of universities respectively.

May 25-28, 2023 - IAUP at the World Women Presidents Forum in China

The IAUP took part in the 10th edition of the World Women Presidents Forum (WWUPF), held from May 25th to 28th in Changchun, China, through the keynote "Establishing a Global Higher Education Community in the Post-Pandemic Era" by IAUP President Dr. Fernando León García.

May 31, 2023 - IAUP Secretary-General explores Latin American & European Partnerships in Roundtable

Dr. Fernando Galván, the Secretary-General of IAUP, made a notable contribution on Wednesday, May 31st, by participating in a roundtable discussion titled "Latin American and European Partnerships in Today's World: Perspectives from Europe" at the Coimbra Group of European Universities annual conference held at the University of Cologne, Germany.

June 5, 2023 - Reflecting on the Crucial Role of Universities in Addressing Global Environmental Challenges

On June 5, 2023, the first session of the 2023 IAUP Webinar Series, titled "A Planet to Lose: Reflections on World Environment Day", took place, bringing together international experts to discuss the vital role universities play in tackling global environmental challenges.

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. Some of those impacts are reflected below in section "Achievement and performance".

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

ACHIEVEMENT AND PERFORMANCE

July 30, 2022 - IAUP President awarded Honorary Doctorate by Caucasus University

The Caucasus University of Tbilisi, Georgia, awarded an Honorary Doctorate to IAUP President, Dr. Fernando León García. The recognition was bestowed for his distinguished contribution to internationalization in higher education. Dr. León-García received the honor during the institution's graduation ceremony, presented by Dr. Kakha Shengelia, Caucasus University President and IAUP Chairman of the Board.

August 18, 2022 - IAUP International Business Model Competition Awards

The Awards Ceremony for the 2022 IAUP International Business Model Competition was held virtually with participants from around the world. The top positions were achieved by Hunan University (first and third place) and SIAS University (second place), both located in China.

November 1, 2022 - IAUP Treasurer's Election as President of World Federation of United Nations Associations (WFUNA)

Dr. Shawn Chen, Treasurer and President-Elect of IAUP, was elected as the President for World Federation of United Nations Associations. WFUNA is a global nonprofit organization representing and coordinating a membership of over 100 national United Nations Associations (UNAs) and their thousands of constituents.

November 19, 2022 - IAUP Member Named AUAP President

Dr. Sabur Khan, Founder of Daffodil International University and Daffodil Group of Companies, and active member of the IAUP, became the first Bangladeshi to be named President of the Association of Universities of Asia and the Pacific (AUAP), for the period of 2023-2024.

November 21, 2022 - "The Post-Pandemic University: The View from the Top"

On the Horizon: The International Journal of Futures published a special issue entitled "The Post-pandemic University: the View from the Top." Edited by David Atkinson, President Emeritus, MacEwan University, and growing out of the 2021 IAUP Triennial Conference held virtually from Mexico City, it contains eleven essays, some of these essays are provided by IAUP members and have their origin at the IAUP conference.

December 1, 2022 - Cooperation Agreement Between IAUP Members: Kedge Business School and FH OÖ Business School

The renowned and triple accredited Kedge Business School with locations in Marseille, Bordeaux and Paris, and the FH OÖ Business School in Steyr have concluded a multi-dimensional cooperation agreement. Contact between the institutions dates back to recent IAUP meetings in Georgia.

January 31, 2023 - Strengthening Ties in Ibero-America

IAUP member CETYS University has boosted its collaboration efforts in Ibero-America through a partnership with the Universidad de Sevilla (US). The agreement was signed by Dr. Fernando Leon Garcia, President of CETYS and the IAUP, and Dr. Miguel Angel Castro Arroyo, President of US. As part of the agreement, the two universities will foster academic and program exchanges as well as research.

February 9, 2023 - IAUP Visit to CSUSB: Celebrating Achievements and Building Collaborations

During a visit of the IAUP to California State University, San Bernardino (CSUSB), President Dr. Tomás Morales showcased the university's major construction projects undertaken despite the challenges of the pandemic. Additionally, a collaboration agreement was formalized between CSUSB and SIAS International University, highlighting their dedication to promoting international cooperation and exchanging best practices.

February 27, 2023 - IAUP Featured in University World News for Leadership Development Program

The IAUP was recently featured in an article by University World News (UWN), a leading source of higher education news and analysis, titled "International mentorship for new university leaders".

March 7, 2023 - IAUP Chairman Receives Global Excellence Award

Dr. Kakha Shengelia, President of Caucasus University and Chairman of the IAUP Board, received the 2023 Global Excellence and Stature (GES) Award from the University of Johannesburg (UJ) at a ceremony in Tbilisi, Georgia.

March 20, 2023 - IAUP Advisor Awarded Honorary Doctorate

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

Ramu Damodaran, former secretary of the United Nations Academic Impact and current IAUP Advisor, was awarded the honorary degree of Doctor of International Affairs Honoris Causa by IAUP member institution J. F. Oberlin University at the commencement ceremony held at Tokyo International Forum in Japan

March 29, 2023 - IESB Wins National Award for 3D Prosthesis Project

IAUP member institution IESB in Brazil was awarded first place at the National Educational Management Award 2023 in the Social Responsibility category, for its project I.Prótese IESB. In addition to its outstanding contributions to social responsibility, IESB also recently obtained recognition through its President, Professor Eda Machado, who was awarded the prestigious Tarsila do Amaral 2022 prize in the Education category.

May 31, 2023 - IAUP Student Competition Awards Ceremony 2023: Innovation and Sustainable Solutions

The 2023 Awards Ceremony of the second IAUP International Business Model Student Competition, in collaboration with CETYS University, took place with close to 40 international teams from different countries and diverse backgrounds and disciplines. Winners were: University of Business Agriculture and Technology (IUBAT) in Bangladesh (first place), Technological Institute of the Philippines (second place) and Daffodil International University (third place).

May 2023 - IAUP Global Mobility

The IAUP promotes student exchange among member institutions through The IAUP Student Exchange Bank Initiative. The call opened in May with 15 participating host institutions.

June 2, 2023 - IAUP Member Institutions Achieve Remarkable Recognition in the 2023 THE Impact Rankings

Two IAUP member institutions have achieved remarkable achievements in the 2023 Times Higher Education Impact Rankings: University of Johannesburg (UJ) was ranked as Number 1 around the world in the SDG "No Poverty", while UNAM was Latin America's highest ranked institution, featured among the top 100 universities.

FINANCIAL REVIEW

Income and Endowments

	30.06.23	30.06.22
	£	£
Donations	-	6,155
Members' subscriptions	41,252	21,219
Members' contributions	-	-
Investment income	11,303	420
	<hr/>	<hr/>
	52,555	27,794

Reserves policy

At the end of the reporting period, £443,802 (2022 £414,710) remained in unrestricted funds in the IAUP account.

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.

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2023**

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 2023**

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
B White Trustee

Company Secretary

LCC Associates Limited

Independent Examiner

Chris Christou FCCA MAE
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 14 September 2023 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 2023.

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

Leigh Christou Ltd
Chartered Certified Accountants
Leofric House
Binley Road
Coventry
CV3 1JN

14 September 2023

**International Association Of University
Presidents**

**Statement of Financial Activities
for the Year Ended 30 June 2023**

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		41,250	-	41,250	27,374
Investment income	2	11,303	-	11,303	420
Other income		500	-	500	-
Total		53,053	-	53,053	27,794
EXPENDITURE ON					
Charitable activities					
General					
		23,961	-	23,961	43,209
NET INCOME/(EXPENDITURE)		29,092	-	29,092	(15,415)
RECONCILIATION OF FUNDS					
Total funds brought forward		414,710	-	414,710	430,125
TOTAL FUNDS CARRIED FORWARD		443,802	-	443,802	414,710

The notes form part of these financial statements

**International Association Of University
Presidents**

**Balance Sheet
30 June 2023**

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
CURRENT ASSETS					
Debtors	6	2,412	-	2,412	-
Cash at bank		550,845	-	550,845	507,179
		<u>553,257</u>	<u>-</u>	<u>553,257</u>	<u>507,179</u>
CREDITORS					
Amounts falling due within one year	7	(109,455)	-	(109,455)	(92,469)
		<u>443,802</u>	<u>-</u>	<u>443,802</u>	<u>414,710</u>
NET CURRENT ASSETS					
		<u>443,802</u>	<u>-</u>	<u>443,802</u>	<u>414,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>443,802</u>	<u>-</u>	<u>443,802</u>	<u>414,710</u>
NET ASSETS		<u>443,802</u>	<u>-</u>	<u>443,802</u>	<u>414,710</u>
FUNDS	8				
Unrestricted funds				<u>443,802</u>	<u>414,710</u>
TOTAL FUNDS				<u>443,802</u>	<u>414,710</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 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 14 September 2023 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 2023**

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 2023**

2. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Deposit account interest	<u>11,303</u>	<u>420</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

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 £7,710 (2022 - £620l).

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,374	-	27,374
Investment income	420	-	420
Total	<u>27,794</u>	<u>-</u>	<u>27,794</u>
 EXPENDITURE ON			
Charitable activities			
General	43,209	-	43,209
 NET INCOME/(EXPENDITURE)	 (15,415)	 -	 (15,415)
 RECONCILIATION OF FUNDS			
Total funds brought forward	430,125	-	430,125
 TOTAL FUNDS CARRIED FORWARD	 <u>414,710</u>	 <u>-</u>	 <u>414,710</u>

**International Association Of University
Presidents**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

5. INDEPENDENT EXAMINERS FEES

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

	30.6.23	30.6.22
	£	£
Independent Examiners fees	4,454	4,160
Bookkeeping	2,550	2,220
Management accounts	720	-
Accountancy fees	1,905	1,780
Attendance at meetings	-	2,543
Secretarial services	12,269	12,240
	21,899	22,943

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Prepayments	2,412	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade creditors	1,049	5,710
Accrued expenses	108,406	86,759
	109,455	92,469

8. MOVEMENT IN FUNDS

	At 1.7.22	Net movement in funds	At 30.6.23
	£	£	£
Unrestricted funds			
General fund	414,710	29,092	443,802
TOTAL FUNDS	414,710	29,092	443,802

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	53,053	(23,961)	29,092
TOTAL FUNDS	53,053	(23,961)	29,092

**International Association Of University
Presidents**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

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

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	430,125	13,677	443,802
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>430,125</u>	<u>13,677</u>	<u>443,802</u>

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 £
Unrestricted funds			
General fund	80,847	(67,170)	13,677
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>80,847</u>	<u>(67,170)</u>	<u>13,677</u>

The General Fund is used to further the objectives as stated within the Report of the Trustees. General Fund incoming resources are derived from members' subscriptions, investment income and other miscellaneous 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.

**International Association Of University
Presidents**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2023**

8. MOVEMENT IN FUNDS - continued

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 2023**

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Members' subscriptions	41,250	21,219
Event sponsorship	-	6,155
	<u>41,250</u>	<u>27,374</u>
Investment income		
Deposit account interest	11,303	420
Other income		
IAUP Association transfer of assets	500	-
	<u>53,053</u>	<u>27,794</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Insurance	2,889	3,047
Sundries	13	13
Travel & conference costs	7,710	727
Computer and website costs	-	1,203
	<u>10,612</u>	<u>4,990</u>
Support costs		
Management		
Advertising	-	6,155
Finance		
Bank charges	600	1,698
Exchange rate variances	(9,150)	7,423
	<u>(8,550)</u>	<u>9,121</u>
Governance costs		
Accountancy fees	6,360	5,940
Professional fees	3,270	4,763
Secretarial fees	12,269	12,240
	<u>21,899</u>	<u>22,943</u>
Total resources expended	<u>23,961</u>	<u>43,209</u>
Net income/(expenditure)	<u><u>29,092</u></u>	<u><u>(15,415)</u></u>

This page does not form part of the statutory financial statements