

**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 2024**  
**for**  
**International Association Of University**  
**Presidents**

**International Association Of University  
Presidents**

**Contents of the Financial Statements  
for the Year Ended 30 June 2024**

	<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

**International Association Of University  
Presidents (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

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 2024. 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 (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

**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 has worked in the past 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 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**

**July 6-8, 2023 - IAUP President and Secretary General at the Fifth Academic Summit LAC-EU**

IAUP President Dr. Fernando León García and Secretary General Dr. Fernando Galván participated in the Fifth Academic Summit on Latin America, the Caribbean, and the European Union (LAC-EU) held at the University of Alcalá, Spain, taking part in a roundtable and a discussion group on the future of HE in the two regions.

**September 12-15, 2023 - IAUP Semi-Annual Meeting in Japan**

Participants from 14 countries in the Americas, Africa, Europe and Asia took part in the second IAUP Semi-Annual Meeting of 2023 at Rihga Royal Hotel Osaka in Japan from September 12-15, 2023, with discussions led by higher education experts. The program included several panel sessions as well as cultural activities, networking events, and the signing of several Memorandums of Understanding between IAUP members.

**September 13, 2023 - IAUP holds 6th Executive Committee Meeting for 2021-2024**

On September 13, 2023, the IAUP convened its sixth Executive Committee Meeting for the term 2021-2024. Representatives from universities and organizations in the Americas, Europe, Asia, and Africa were briefed on the IAUP's activities for the previous and upcoming semesters, as well as the budget for the following year.

**September 14, 2023 - IAUP holds a hybrid Board meeting, at Rihga Royal Hotel, Osaka, Japan.**

**September 17-18, 2023 - IAUP at 11th Beijing Humboldt Forum**

The 11th Beijing Humboldt Forum (BHF), hosted by the University of International Business and Economics (UIBE), held its annual meeting from September 17-18, 2023. IAUP President Dr. Fernando León García delivered closing remarks at the event.

**September 18-21, 2023 - IAUP President Joins China-Mexico University Forum Exploring Higher Education Collaboration Strategies**

**International Association Of University  
Presidents (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

During the Fourth China-Mexico University Presidents' Forum in Beijing, held on September 18-21, 2023, Dr. León García addressed the topic of "Student and Faculty Mobility in Both Directions," shared the IAUP Survey "Leadership Perspectives on COVID-19," and participated in a panel titled "Faculty-Student Communication in the Post-Pandemic Era."

**September 21, 2023 - Looking to the Future: The Role of Higher Education in Fostering Peace**

In commemoration of the International Day of Peace on September 21, 2023, the IAUP held a virtual discussion titled "Looking to the Future." It featured prominent leaders from around the world and was organized with Dr. Ramu Damodaran, Advisor for the University for Peace.

**October 15-18, 2023 - IAUP Shares Insights on International Education on Urban Campuses**

Invited by the Coalition of Urban and Metropolitan Universities (CUMU), IAUP and CETYS President Dr. Fernando León García participated in a panel discussion during its 28th Annual Conference "Resilient Campuses. Resilient Cities," held in Washington, DC from October 15-18, 2023.

**November 2-3, 2023 - IAUP Executive Committee Members at 8th EWORA Conference**

The 8th EWORA Conference, held at Kadir Has University in Istanbul on November 2-3, 2023, brought together more than sixty distinguished academics to explore the theme of global female leadership, including Dr. Gulsun Saglam, President of EWORA, and Dr. Elizabeth Stroble, Chancellor of Webster University, both IAUP Executive Committee Members.

**November 4-7, 2023 - Impactful Discussions: IAUP at AASCU 2023 Conference**

The IAUP participated in the American Association of State Colleges and Universities (AASCU) 2023 Annual Conference held on Nov. 4-7, 2023, in Chicago, Illinois. IAUP President Dr. Fernando León García, took part in a discussion centered around the Binational Dialogue on Regional and Workforce Development & Stewardship of Place; IAUP Executive Committee Members Dr. Mildred García, California State University President, and Dr. Tomás Morales, President of California State University San Bernardino, were also part of the event.

**November 7, 2023 - Fostering Global Collaboration: CAEI 2023**

Under the theme "Future Horizons of Higher Education," IAUP President Dr. Fernando León García took part in a presidents' roundtable discussion during the 8th edition of the Conference of the Americas on International Education (CAIE) held in Las Vegas, Nevada on November 7, 2023.

**November 15, 2023 - IAUP President Leads CASE Latin America Meeting**

On November 15, 2023, IAUP President Dr. Fernando León García chaired the meeting of the Council for the Advancement and Support of Education (CASE) Latin America in Washington, DC, led by CASE Global President and IAUP Executive Committee Member, Dr. Sue Cunningham.

**November 30 - December 2, 2023 - IAUP Seminar on Leadership Development for New Presidents and Emerging Leaders in Doha, Qatar**

From November 30 to December 2, 2023, speakers and participants from over 20 countries took part in the third edition of the IAUP Seminar on Leadership Development for New Presidents and Emerging Leaders in Doha, Qatar. Organized jointly with Qatar Foundation and Santander Universidades, the seminar featured daily sessions on themes such as leadership, governance, digital transformation of higher education, quality assurance, financial diversification, internationalization, equality, and inclusion, among others, as well as individual mentoring sessions.

**December 11, 2023 - Addressing Complex Global Challenges: "To Innovate, To Include" Human Rights Webinar**

The IAUP hosted the webinar "Human Rights 2023: To Innovate, To Include" on December 11, 2023, with close to 100 registered participants from over 25 countries. The panel featured a diverse group of speakers with expertise in various fields, offering a wide array of perspectives while addressing topics ranging from higher education and diplomacy to peace advocacy, gender rights, and the transformative power of music.

**December 18, 2023 - IAUP holds an online Board meeting**

During this meeting of the IAUP Board, held online, two important decisions were taken: a) the awarding of the J. Michael Adams Leadership and Service Award for 2024 to Dr. Se Ung Lee, in recognition of his academic merits and his continuous and generous support to IAUP for a number of years; and b) the plan and budget of the IAUP 20th Triennial Conference, to be held in Beijing, China, on October 13-15, 2024.

**International Association Of University  
Presidents (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

**February 27-29, 2024 - IAUP at the 9th Eurasia Higher Education Summit**

The 9th Eurasia Higher Education Summit was held in Istanbul, Turkey, from February 27-29, 2024, bringing together approximately 2,000 attendees under the theme "Building Global Connections". IAUP President Dr. Fernando León-García delivered opening remarks, and took part in a panel on leadership challenges and trends.

**March 7, 2024 - IAUP Holds 7th Executive Committee Meeting for 2021-2024**

On March 7, 2024, the IAUP convened its seventh Executive Committee Meeting for the term 2021-2024 in London. During the session, representatives from universities and organizations in the Americas, Europe, Asia, and Africa assessed the ongoing activities of the organization, examined trends in new membership growth, and outlined activities for the current year, which include the 20th Triennial Conference, among others.

**March 7-9, 2024 - Global Higher Education Leaders Convene in the UK to Discuss the Transformation of Higher Education**

More than 40 higher education leaders from Europe, Asia, Africa, and the Americas convened in Nottingham Trent University (NTU) for the 2024 IAUP Semi-Annual Meeting in the UK: "Transforming higher education, transforming lives". Held from March 7-9 in both London and Nottingham, the event featured more than 20 speakers who shared their expertise and perspective on the profound impact university presidents have on leadership, enrolment, student experiences, the workforce, industries and the world itself as higher education continues to evolve post-pandemic.

**March 9, 2024 - IAUP holds a hybrid Board meeting at Nottingham Trent University, UK**

**April 8-12, 2024 - IAUP meets with university presidents in South Korea**

With Seoul Cyber University as the host, IAUP and CETYS University President Dr. Fernando León-García met with Presidents from various universities in South Korea. IAUP President Elect Dr. Shawn Chen and IAUP Secretary General Elect Tatsuro Tanioka were present as well. The meeting served as a platform for fostering closer ties between leading minds in education, signaling a promising trajectory for future partnerships and initiatives.

**May 24-29, 2024 - IAUP President Highlights Key Initiatives at the 11th WWUPF in Zhengzhou**

The IAUP took part in the 11th World Women University Presidents Forum (WWUPF), held from May 24 to 29 in Zhengzhou, China. The forum, titled "Multicultural Backgrounds and Multinational Cooperation," focused on promoting gender equality and advancing women's roles in higher education leadership.

**May 28-31, 2024 - IAUP at the 2024 NAFSA Annual Conference: Celebrating Resilience, Renewal, and Community**

The IAUP participated in the 2024 NAFSA Annual Conference & Expo held in New Orleans, LA from May 28-31, 2024. This year's conference celebrated international education and global leadership under the theme "Resilience. Renewal. Community." The event facilitated meaningful connections among colleagues from around the world, fostering a collaborative environment essential for the advancement of international education.

**May 31, 2024 - IAUP Hosts Webinar on Female Leadership in Higher Education**

On May 31, 2024, IAUP hosted the Webinar "Spotlighting Leadership Strategies from Female Presidents at IAUP Institutions", featuring a panel of distinguished female university presidents from around the globe. This event highlighted the collective wisdom and diverse experiences of female leaders in higher education, offering insightful advice and encouraging aspiring presidents to embrace opportunities and challenges alike. The webinar also announced an upcoming IAUP publication featuring ten female presidents from member institutions.

**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, as well as NAFSA, the IAUP also impacts global societies. Some of those impacts are reflected below in section "Achievement and performance".

**International Association Of University  
Presidents (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

**ACHIEVEMENT AND PERFORMANCE**

**July 2023 - Caucasus University Awards Honorary Doctorate to AlmatyU and UJ Presidents**

In July 2023, Dr. Kakha Shengelia, President of Caucasus University and IAUP Chairman of the Board, conferred the prestigious title of Honorary Doctor upon Asylbek Kozhakhmetov, Founder and President of Almaty University, and Letlhokwa George Mpedi, Vice Chancellor and Principal of the University of Johannesburg, both IAUP member institutions.

**October 1, 2023 - Dr. Mildred García Begins Tenure as Cal State System Chancellor**

On October 1, 2023, Dr. Mildred García, former President of the American Association of State Colleges and Universities (AASCU) and IAUP Executive Committee Member, commenced her tenure as the 11th Chancellor of California State University (CSU). Dr. García is the first Latina to lead CSU, the largest four-year university system in the USA.

**October 19, 2023 - Global Experts Discuss Social Responsibility in Higher Education and Honor Distinguished Career**

Higher education experts convened at a symposium organized on October 19, 2023, by the Universidad Autónoma de Guadalajara (UAG) in Mexico. The event, titled "Social Responsibility in Education," celebrated UAG President and IAUP Executive Committee member Lic. Antonio Leño Reyes' career, who has dedicated more than five decades to higher education.

**October 31, 2023 - Dr. Devorah Lieberman inducted into HACU Hall of Champions**

Dr. Devorah Lieberman, President Emerita of the University of LaVerne (ULV) and IAUP Executive Committee member, was inducted into the 2023 Hall of Champions by the Hispanic Association of Colleges and Universities (HACU).

**March 12, 2024 - Understanding Local Needs Can Give Universities the Edge**

In an article by Poorna Rodrigo titled "Understanding Local Needs Can Give Universities the Edge," published in University World News on March 12, 2024, the importance of universities aligning their programs and initiatives with the specific needs of their local communities was emphasized, drawing insights from the IAUP Semi-Annual Meeting hosted by Nottingham Trent University in England (March 7-9, 2024).

**March 14, 2024 - COVID Was a Wake-Up Call! Not All Universities Heard It**

Published in University World News on March 14, 2024, Poorna Rodrigo's article "COVID Was a Wake-Up Call! Not All Universities Heard It" reflects on the responses of universities to the challenges posed by the COVID-19 pandemic, based on insights from the IAUP Semi-Annual Meeting hosted by Nottingham Trent University in England (March 7-9, 2024).

**March 16, 2024 - Dr. Devorah Lieberman Awarded 2024 Legacy Woman of the Year by California State Senate**

On March 16, 2024, Dr. Devorah Lieberman, President Emerita of the University of La Verne (ULV) and IAUP Executive Committee Member, was awarded the title of 2024 Legacy Woman of the Year by the California State Senate.

**May 30, 2024 - IAUP International Business Model Student Competition Winners Announced**

On May 30, 2024, the IAUP hosted a virtual awards ceremony via Zoom to celebrate the achievements of participants in the III IAUP International Business Model Student Competition. The event, aimed at fostering innovation and collaboration among undergraduate students, drew more than 60 registrations and 40 final projects from 10 countries. Winners included: CETYS University, Daffodil International University, and Nottingham Trent University.

**June 16, 2024 - Mentorship and Leadership Strategies for Emerging Higher Education Leaders**

An article was published in University World News titled "Pearls of Wisdom: Expert Mentorship for New HE Leaders," where Paul Cochrane explored the evolving strategies and insights of newly appointed higher education leaders as they address their most pressing challenges, drawing on experiences shared by participants at the III IAUP Seminar on Leadership Development for New and Emerging Leaders, held in late 2023 in Doha, Qatar.

**International Association Of University  
Presidents (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

**FINANCIAL REVIEW**

**Income and Endowments**

	<b>30.06.24</b>	<b>30.06.23</b>
	<b>£</b>	<b>£</b>
Members' subscriptions	46,741	41,250
Seminar fees	8,004	-
Investment income	29,577	11,303
Other income	-	500
	<hr/>	<hr/>
	84,322	53,053

**Reserves policy**

At the end of the reporting period, £498,725 (2023: £443,802) 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.

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 is scheduled to be held on October 15, 2024, to coincide with the 20th Triennial Conference, 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.



**International Association Of University  
Presidents (Registered number: 06706658)**

**Report of the Trustees  
for the Year Ended 30 June 2024**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06706658 (England and Wales)

**Registered Charity number**

1138160

**Registered office**

Leofric House  
Binley Road  
Coventry  
CV3 1JN

**Trustees**

K Shengelia President Of Caucasus University  
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 13 October 2024 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 2024.

**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

13 October 2024

**International Association Of University  
Presidents**

**Statement of Financial Activities  
for the Year Ended 30 June 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>30.6.24 Total funds £</b>	30.6.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>54,745</b>	-	<b>54,745</b>	41,250
Investment income	3	<b>29,577</b>	-	<b>29,577</b>	11,303
Other income		-	-	-	500
<b>Total</b>		<b>84,322</b>	-	<b>84,322</b>	53,053
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General					
		<b>29,399</b>	-	<b>29,399</b>	23,961
<b>NET INCOME</b>		<b>54,923</b>	-	<b>54,923</b>	29,092
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>443,802</b>	-	<b>443,802</b>	414,710
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>498,725</b>	-	<b>498,725</b>	443,802

The notes form part of these financial statements

**International Association Of University  
Presidents (Registered number: 06706658)**

**Balance Sheet  
30 June 2024**

	Notes	Unrestricted fund £	Restricted fund £	<b>30.6.24 Total funds £</b>	<b>30.6.23 Total funds £</b>
<b>CURRENT ASSETS</b>					
Debtors	7	8,147	-	8,147	2,412
Cash at bank		627,498	-	627,498	550,845
		<u>635,645</u>	<u>-</u>	<u>635,645</u>	<u>553,257</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(136,920)	-	(136,920)	(109,455)
<b>NET CURRENT ASSETS</b>		<u>498,725</u>	<u>-</u>	<u>498,725</u>	<u>443,802</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>498,725</u>	<u>-</u>	<u>498,725</u>	<u>443,802</u>
<b>NET ASSETS</b>		<u>498,725</u>	<u>-</u>	<u>498,725</u>	<u>443,802</u>
<b>FUNDS</b>	9				
Unrestricted funds				498,725	443,802
<b>TOTAL FUNDS</b>				<u>498,725</u>	<u>443,802</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 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 13 October 2024 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 2024**

**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.

Where the charity received income for donated facilities or services, these are recognised when they can be measured reliably. This is in accordance with the recognition criteria of the SORP module, "donated goods, facilities and services, including volunteers".

**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 as well as other members 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.

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 2024**

**2. DONATIONS AND LEGACIES**

	<b>30.6.24</b>	30.6.23
	£	£
Members' subscriptions	<b>46,743</b>	41,250
Seminar Fees	<b>8,002</b>	-
	<u><b>54,745</b></u>	<u>41,250</u>

**3. INVESTMENT INCOME**

	<b>30.6.24</b>	30.6.23
	£	£
Deposit account interest	<b>29,577</b>	11,303
	<u><b>29,577</b></u>	<u>11,303</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2024 nor for the year ended 30 June 2023.

**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 £1,247 (2023 - £7,710).

Travel and subsistence expenses relating to events after the year end of £5,203 (2023: £0) are included within Prepayments (Debtors: amounts falling due within one year).

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

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	41,250	-	41,250
Investment income	11,303	-	11,303
Other income	500	-	500
	<u>53,053</u>	<u>-</u>	<u>53,053</u>
<b>Total</b>			
	<u>53,053</u>	<u>-</u>	<u>53,053</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	23,961	-	23,961
	<u>23,961</u>	<u>-</u>	<u>23,961</u>
<b>NET INCOME</b>	29,092	-	29,092
	<u>29,092</u>	<u>-</u>	<u>29,092</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	414,710	-	414,710
	<u>414,710</u>	<u>-</u>	<u>414,710</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>443,802</u>	<u>-</u>	<u>443,802</u>

**International Association Of University  
Presidents**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024**

**6. INDEPENDENT EXAMINERS FEES**

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

	30.6.24 £	30.6.23 £
Independent Examiners fees	4,800	4,454
Bookkeeping	2,880	2,550
Management accounts	720	720
Accountancy fees	2,220	1,905
Attendance at meetings	1,234	2,543
Secretarial services	12,240	12,269
	<u>24,094</u>	<u>21,899</u>

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

	30.6.24 £	30.6.23 £
Prepayments	<u>8,147</u>	<u>2,412</u>

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

	30.6.24 £	30.6.23 £
Trade creditors	3,060	1,049
Accrued expenses	133,860	108,406
	<u>136,920</u>	<u>109,455</u>

**9. MOVEMENT IN FUNDS**

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	443,802	54,923	498,725
	<u>443,802</u>	<u>54,923</u>	<u>498,725</u>
<b>TOTAL FUNDS</b>	<u>443,802</u>	<u>54,923</u>	<u>498,725</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	84,322	(29,399)	54,923
	<u>84,322</u>	<u>(29,399)</u>	<u>54,923</u>
<b>TOTAL FUNDS</b>	<u>84,322</u>	<u>(29,399)</u>	<u>54,923</u>

**International Association Of University  
Presidents**

**Notes to the Financial Statements - continued  
for the Year Ended 30 June 2024**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
<b>Unrestricted funds</b>			
General fund	414,710	29,092	443,802
<b>TOTAL FUNDS</b>	<u>414,710</u>	<u>29,092</u>	<u>443,802</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	53,053	(23,961)	29,092
<b>TOTAL FUNDS</b>	<u>53,053</u>	<u>(23,961)</u>	<u>29,092</u>

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

	At 1.7.22 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	414,710	84,015	498,725
<b>TOTAL FUNDS</b>	<u>414,710</u>	<u>84,015</u>	<u>498,725</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 £
<b>Unrestricted funds</b>			
General fund	137,375	(53,360)	84,015
<b>TOTAL FUNDS</b>	<u>137,375</u>	<u>(53,360)</u>	<u>84,015</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 2024**

**9. 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.

**10. 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.

**11. ORGANISATIONAL SUPPORT, REGIONAL EVENTS AND SEMINARS**

As noted with "Accounting Policies", certain costs borne by sponsoring universities are not included within these financial statements.

In total, the estimated amount contributed by all these sponsoring institutions was \$163,000 (£128,377) in this current year. Of that amount, the universities of the President (CETYS) and President-Elect (SIAS) have contributed \$92,000 (£72,458) as payment to two members of their staff for their organisational support to IAUP priority activities, including membership, communication and marketing.

Osaka University of Commerce (Japan) and Nottingham Trent University (UK) contributed US\$20,000 (£15,752) and US\$21,000 (£16,539) respectively in the organisation of the two semi-annual meetings of the IAUP at their universities. Additionally, Santander Universidades and the Qatar Foundation contributed some US\$30,000 (£23,628) to provide support for the Third IAUP Seminar on Leadership Development held in Doha, Qatar, 30 November - 2 December 2023.