

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 June 2018
for**

**International Association Of University
Presidents**



**International Association Of University
Presidents**

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for the Year Ended 30 June 2018**

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**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2018**

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 2018. 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 2015).

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 2018**

OBJECTIVES AND ACTIVITIES

Objectives and activities

The "public" served by IAUP encompasses the students and staff 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.

Promoting international understanding and global social change

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

- IAUP has been instrumental in the development of the UN Academic Impact (UNAI) program, 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

The IAUP constituencies have requested a leadership development program which will commence in the Spring of 2019. While no external funding exists at this time, work is in progress to secure funders to aid with this initiative. For the pilot launch, participants will be hosted within a member organisation in Aarhus, Denmark.

Meetings and Conferences

During the reporting period, the IAUP also organized or substantively contributed to the following international meetings and conferences:

5-8 July 2017 - Triennial Meeting held in Vienna, Austria

General Assembly Meeting with Inauguration of Leadership Team 2017-2020

Conference Theme - Innovation in Education

Concurrent Conference - Young Scientists in Education with IAUP member organizations

28-30 Sep 2017 - IAUP Strategic Planning Meeting

Define Strategic and Financial Plan of the IAUP for the 2017-2020 Leadership Period

Aarhus, Denmark

20-22 Nov 2017 - IAUP Semi-Annual Meeting - "University Responsiveness to Changing Times"

Guadalajara, Mexico

Joint Sponsorship with

UAG - Universidad Autonoma de Guadalajara

CETYS - Center for Technical and Higher Education

CSUSB - California State University, San Bernardino

14-16 Feb 2018 - EURAS General Assembly Meeting 2018

Euroasian Universities Union

The annual EURAS General Assembly Meeting, this year, took place in Istanbul at Lutfi Kirdar Congress Center on the 2nd day of EURIE 2018 - Eurasia Higher Education Summit with IAUP representatives present and involved in panel discussions regarding current and future university partnerships.

10-13 Mar 2018 - ACE Annual Meeting - "Changing Landscape of Post-Secondary Education in the United States"

**International Association Of University
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**Report of the Trustees
for the Year Ended 30 June 2018**

OBJECTIVES AND ACTIVITIES

Objectives and activities

Washington, D.C. ACE is a membership organization that mobilizes the community to shape effective public policy and foster innovative, high-quality practice. IAUP representatives participate on the Board and during panel presentations.

12 Apr 2018 - Caucasus University New Building

President of Georgia, Prime Minister of Georgia, Minister of Education and Science, Chairman of the Georgian Parliament and the Secretary-General of the IAUP were featured guest speakers on the role of higher education in economic development and international collaboration.

18-20 Apr 2018 - IAUP Semi-Annual Meeting - "Globalization and New Dimensions in Higher Education"

Baku, Azerbaijan

Joint Sponsorship with ADNUSU

Azərbaycan Dövlət Neft və Sənaye Universiteti

16-18 May 2018 - Cross-Cultural Management and Emerging Markets Conference

University of Applied Science, Upper Austria

Hosted by IAUP Secretary-General with member on panel and keynote participation

28-29 May 2018 - 2030 Agenda for Sustainable Development

Implementation Conference organized by the Parliament of Georgia in cooperation with the Government Administration of Georgia and international partners GIZ and UNDP.

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 also through work with partner organizations, such as the United Nations, Institution of International Education (IIE), UN Academic Impact and UNESCO, the IAUP also impacts global societies as a whole.

ACHIEVEMENT AND PERFORMANCE

The member universities leaders hold positions which require their regular and ongoing presence at various meetings worldwide. At these meetings, the history and work of the IAUP is generally discussed and consistently acknowledged at public forums. In addition to scholarly and research endeavors at their respective universities, the IAUP membership is represented, quoted and published on a regular basis in such international publications as the New York Times, the University World News, Times Higher Education and the Chronicle of Higher Education.

FINANCIAL REVIEW

Income and Endowments

	30.06.18 £	30.06.17 £
Donations	-	111,791
Members' subscriptions	70,037	63,657
Members' contributions	1,891	-
	71,928	175,448

As can be seen, the position in relation to income from membership subscriptions shows a ten per cent growth on the prior year but last years income was boosted by the exceptional donations received.

Reserves policy

At the end of the reporting period, £422,917 (2017 - £435,612) remained in unrestricted funds in the IAUP account.

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2018**

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.

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, with the exception of 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 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 next General Assembly is scheduled to meeting in June 2020.

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. For the avoidance of any doubt, the Board of Directors is comprised of nine persons: the President, Secretary General, and Treasurer from the current, immediate past, and newly elected officers. (This takes 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 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

Trustees

K Shengelia	President
G Reisinger	Secretary - General
N DeVille Christensen	Treasurer
A Romo	Trustee
T Satow	Chairman
I Tanioka	Trustee
N D J Baldwin	Trustee

Company Secretary

LCC Associates Limited

**International Association Of University
Presidents**

**Report of the Trustees
for the Year Ended 30 June 2018**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

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

Charity Registration Number: 1138160

Company Registration Number: 06706658

Registered Office:

Leofric House
Binley Road
Coventry
United Kingdom
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 8 Nov 2018 and signed on its behalf by:



.....
T Satow - 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 2018.

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').

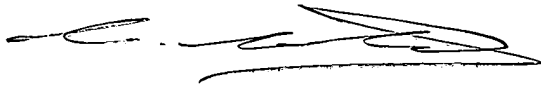
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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

Date: 8 November 2018

**International Association Of University
Presidents**

**Statement of Financial Activities
for the Year Ended 30 June 2018**

	Notes	Unrestricted fund £	Restricted fund £	30.6.18 Total funds £	30.6.17 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		71,928	-	71,928	175,448
Investment income	2	2,976	-	2,976	2,537
Total		74,904	-	74,904	177,985
EXPENDITURE ON					
Charitable activities					
General		87,599	-	87,599	62,016
NET INCOME/(EXPENDITURE)		(12,695)	-	(12,695)	115,969
RECONCILIATION OF FUNDS					
Total funds brought forward		435,612	-	435,612	319,643
TOTAL FUNDS CARRIED FORWARD		422,917	-	422,917	435,612

The notes form part of these financial statements

**International Association Of University
Presidents**

**Balance Sheet
At 30 June 2018**

	Notes	Unrestricted fund £	Restricted fund £	30.6.18 Total funds £	30.6.17 Total funds £
CURRENT ASSETS					
Debtors	6	2,646	-	2,646	6,291
Cash at bank		486,733	-	486,733	503,445
		<u>489,379</u>	<u>-</u>	<u>489,379</u>	<u>509,736</u>
CREDITORS					
Amounts falling due within one year	7	(66,462)	-	(66,462)	(74,124)
		<u>422,917</u>	<u>-</u>	<u>422,917</u>	<u>435,612</u>
NET CURRENT ASSETS					
		<u>422,917</u>	<u>-</u>	<u>422,917</u>	<u>435,612</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>422,917</u>	<u>-</u>	<u>422,917</u>	<u>435,612</u>
NET ASSETS					
		<u>422,917</u>	<u>-</u>	<u>422,917</u>	<u>435,612</u>
FUNDS					
Unrestricted funds	8		-	422,917	435,612
TOTAL FUNDS				<u>422,917</u>	<u>435,612</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 8 NOV 2018 and were signed on its behalf by:



.....
T Satow -Trustee

**International Association Of University
Presidents**

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

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 2015)', 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.

2. INVESTMENT INCOME

	30.6.18	30.6.17
	£	£
Deposit account interest	<u>2,976</u>	<u>2,537</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2018 nor for the year ended 30 June 2017.

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 £53,323 (2017 - £13,722).

**International Association Of University
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**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	175,448	-	175,448
Investment income	2,537	-	2,537
Total	177,985	-	177,985
 EXPENDITURE ON			
Charitable activities			
General	62,016	-	62,016
Total	62,016	-	62,016
 NET INCOME/(EXPENDITURE)	115,969	-	115,969
 RECONCILIATION OF FUNDS			
Total funds brought forward	319,643	-	319,643
 TOTAL FUNDS CARRIED FORWARD	435,612	-	435,612

5. INDEPENDENT EXAMINERS FEES

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

	30.6.18 £	30.6.17 £
Independent examiners fees	5,820	5,352
Bookkeeping	2,220	2,220
General advice	1,634	
Accountancy fees	2,400	900
Secretarial services	12,000	-
	24,074	8,472

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18 £	30.6.17 £
Other debtors	-	646
Prepayments	2,646	5,645
	2,646	6,291

**International Association Of University
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**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.18	30.6.17
	£	£
Accrued expenses	<u>66,462</u>	<u>74,124</u>

8. MOVEMENT IN FUNDS

	At 1.7.17	Net movement in funds	At 30.6.18
	£	£	£
Unrestricted funds			
General fund	435,612	(12,695)	422,917
TOTAL FUNDS	<u>435,612</u>	<u>(12,695)</u>	<u>422,917</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	74,904	(87,599)	(12,695)
TOTAL FUNDS	<u>74,904</u>	<u>(87,599)</u>	<u>(12,695)</u>

Comparatives for movement in funds

	At 1.7.16	Net movement in funds	At 30.6.17
	£	£	£
Unrestricted Funds			
General fund	319,643	115,969	435,612
TOTAL FUNDS	<u>319,643</u>	<u>115,969</u>	<u>435,612</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	177,985	(62,016)	115,969
TOTAL FUNDS	<u>177,985</u>	<u>(62,016)</u>	<u>115,969</u>

**International Association Of University
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**Notes to the Financial Statements - continued
for the Year Ended 30 June 2018**

8. MOVEMENT IN FUNDS - continued

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

1. During the period, secretarial fees were paid to the J F Oberlin University in the amount of £Nil (2017 - £23,137)
2. During the period a donation was received from the J F Oberlin University amounting to £Nil (2017 - £38,549)
3. 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 2018**

	30.6.18 £	30.6.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	111,791
Members' subscriptions	70,037	63,657
Members Contributions	1,891	-
	<u>71,928</u>	<u>175,448</u>
Investment income		
Deposit account interest	2,976	2,537
	<u>74,904</u>	<u>177,985</u>
Total incoming resources		
	<u>74,904</u>	<u>177,985</u>
EXPENDITURE		
Charitable activities		
Insurance	2,977	3,036
Telephone	-	32
Postage and stationery	48	70
Reports and brochures	-	7,941
Travel & conference costs	55,323	13,722
Computer and website costs	-	581
Subscriptions	107	208
	<u>58,455</u>	<u>25,590</u>
Support costs		
Finance		
Bank charges	704	1,755
Exchange rate variances	4,366	(293)
	<u>5,070</u>	<u>1,462</u>
Governance costs		
Accountancy fees	6,720	7,434
Professional fees	5,354	4,393
Secretarial fees	12,000	23,137
	<u>24,074</u>	<u>34,964</u>
Total resources expended	<u>87,599</u>	<u>62,016</u>
Net (expenditure)/income	<u><u>(12,695)</u></u>	<u><u>115,969</u></u>