



7.1 Financial Report

2010 IARU Income & Expenditure Statement 1 January – 31 December 2010

	USD (Jan – Dec)	USD Total
Carry forward from 31 December 2009		257,259.28
INCOME		
a. Members' Contributions		200,000.00
b. Foreign Exchange gain realized		49,302.57
Total Available Funds		<u>506,561.85</u>
EXPENDITURE		
a. Meetings		56,555.83
1) 2009 Senior Officers' Meeting (22-23 October 2009)	14,000.00	
2) 2010 IARU President's Meeting (13-14 April)	19,544.50	
3) 2010 GSP Working Committee Meeting (13-14 September)	9,343.22	
4) 2010 Senior Officers' Meeting (18-19 October)	9,613.10	
5) Campus Sustainability Officers' Meeting	4,055.01	
b. Workshops		51,445.45
1) Open Access Publishing (21-22 January)	15,057.79	
2) Benchmarking HR & Corporate Services (5 May)	7,009.73	
3) Transforming Power of Global Education (12-13 August)	4,522.08	
4) 2 nd Alumni Associations Summit (12-16 October)	12,704.50	
5) Value of Research Intensive Universities (19-20 October)	12,151.35	
c. Grants		100,000.00
1) 2010 GSP Grant to IARU Members (USD10,000 each)	100,000.00	
d. Administrative Costs		5377.17
1) Spot Exchange	2,422.67	
2) Bank Charges	449.73	
3) Courier	724.32	
4) Stationery	656.98	
5) Trademark Registration	888.74	
6) Others	234.73	
e. Secretariat Costs		80,000.00
1) Contribution to ANU for Secretariat Costs	40,000.00	
2) Contribution to NUS for Secretariat Costs	40,000.00	
Total Expenditure		<u>293,378.45</u>
BALANCE As at 31 December 2010		<u>213,183.40</u>

2011 IARU Income & Expenditure Statement
1 January – 31 March 2011

	USD (Jan – Dec)	USD Total
Carry forward from 31 December 2009		213,183.40
INCOME		
a. Members' Contributions		200,000.00
Total Available Funds		<u>413,183.40</u>
EXPENDITURE		
a. Grants		75,000.00
1) 2011 GSP Grant to IARU Members (USD 7,500 each)	75,000.00	
b. Secretariat Costs		80,000.00
1) Contribution to NUS for Secretariat costs	80,000.00	
c. Administrative Costs		342.12
1) Spot Exchange	185.63	
2) Bank Charges	265.68	
3) Courier	25.13	
4) Others	(152.32)	
Total Expenditure		<u>155,324.12</u>
BALANCE		
As at 31 March 2010		<u>257,859.28</u>

IARU Cashflow Statement
 Projected Expenditure until 31 December 2011

	USD (Apr – Dec)	USD Total
Balance as at 31 March 2011		<u>257,859.28</u>
PROJECTED EXPENDITURE		
a. Commitments made before 2011		
1) Sustainable Cities ¹	<i>up to 15,000.00</i>	60,000.00
2) Industrial Innovation Workshop ²	<i>up to 15,000.00</i>	
3) Campus Sustainability Workshop (2011) ²	<i>up to 15,000.00</i>	
4) Revamp of IARU Website ³	<i>up to 15,000.00</i>	
b. Meetings		
1) 2011 IARU President's Meeting (6-7April)	<i>up to 30,000.00</i>	55,000.00
2) 2011 GSP Working Committee Meeting (19-20 September)	<i>up to 10,000.00</i>	
3) 2011 Senior Officers' Meeting (18-19 October)	<i>up to 15,000.00</i>	
c. Projects / Proposals		
1) Graduate Student Conference	<i>up to 25,000.00</i>	55,000.00
2) Campus Sustainability Website	<i>up to 15,000.00</i>	
3) Women & Men in Globalizing Universities	<i>up to 15,000.00</i>	
TOTAL ANTICIPATED EXPENDITURE		<u>170,000.00</u>
BALANCE		<u>87,859.28</u>

Notes:

1. Funding commitment approved at 2008 Presidents' Meeting
2. Funding commitment approved at 2009 Presidents' Meeting
3. Funding commitment approved at 2010 Presidents' Meeting