VIETNAM FINANCE ASSOCIATION INTERNATIONAL

Trustees' Annual Report

For the year ended 31 December 2025

1. Reference and administrative details

- Registered charity name: VIETNAM FINANCE ASSOCIATION INTERNATIONAL
- Charity number (England & Wales): 1165061
- Legal form: Charitable Incorporated Organisation (Association model)
- Registered/Principal address: 3012 NW 14th Ct, Ankeny, Iowa, USA
- Email: vfai.president@gmail.com
- Website: http://www.vfainternational.org/
- Financial year end: 31 December 2025

Trustees who served during the year

- Dr Hieu Phan
- Dr Tuan-Anh Tran
- Dr Viet Nga Cao
- Dr Thuy Simpson
- Dr My Nguyen
- Dr Huu Nhan Duong
- Dr Kien Cao Dinh
- Dr Anh Tran

2. Objectives and activities

Objects (summary):
To advance education in finance and economics, particularly those of Vietnam, including by promoting research for public benefit and publishing results, and by organising conferences, seminars and publications.

Public benefit:
The trustees confirm they have had regard to the Charity Commission's public-benefit guidance in planning the charity's activities.

Activities and achievements in the year:

The charity's main activity in 2025 was involvement in the organisation of the **annual Vietnam International Conference in Finance (VICIF 2025)** in Vietnam. The conference brought together academics and practitioners to present and discuss research in finance and related fields, in line with the charity's educational objectives.

Conference costs were met directly by sponsoring and local partner institutions. The charity itself only received a **donation of GBP 1,502** in 2025, which has been retained to support future activities.

3. Financial review

- **Total income in the year (donation):** GBP 1,502
- **Total expenditure in the year:** GBP 0
- **Net receipts/(payments) in the year:** GBP 1,502

The charity recorded a **net income of GBP 1,502**, representing a donation received during the year. No expenditure was incurred through the charity's bank account in 2025, as conference-related costs were settled directly by sponsors and partners.

Cash at bank at year-end: GBP 2,729

Reserves policy:
Given the modest scale of operations, the trustees have not set a formal reserves policy. The surplus generated in 2025 will be held as unrestricted funds to support future conferences and related activities, and the reserves position will be reviewed as activities and income streams develop.

4. Structure, governance and management

The charity is a Charitable Incorporated Organisation (Association). Trustees are responsible for the overall governance of the charity and may appoint new trustees in accordance with the governing document. Day-to-day management is undertaken by the trustees on a voluntary basis.

The principal risks faced by the charity are financial (limited and variable income) and operational (dependence on volunteer effort). These are managed through cautious budgeting, simple financial controls, and careful planning of commitments.

5. Plans for future periods

Subject to funding and trustee capacity, the charity plans to continue supporting and organising the annual Vietnam International Conference in Finance and related academic activities, including workshops and dissemination of research in finance and economics with a focus on Vietnam.

Approved by the trustees on January 5, 2026, and signed on their behalf by:

Hieu Phan

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Hieu Phan, Chair

VIETNAM FINANCE ASSOCIATION INTERNATIONAL

Receipts and Payments Accounts (Receipts and Payments basis)
For the year ended 31 December 2025

(Currency: GBP)

Receipts

- Donation received ..... **GBP 1,502**
- Other receipts ..... GBP 0

Total receipts ..... **GBP 1,502**

Payments

- Conference and charitable activities ..... GBP 0
- Support/administration costs ..... GBP 0
- Governance costs ..... GBP 0

Total payments ..... **GBP 0**

Net receipts/(payments) ..... **GBP 1,502**

Cash funds

- Cash at bank and in hand at start of year ..... GBP 1,227
- Net change in cash in the year ..... GBP 1,502
- Cash at bank and in hand at end of year ..... **GBP 2,729**

*If you had a non-zero brought-forward balance from 2024 in GBP, replace the opening balance and adjust the closing balance accordingly.

Statement of assets and liabilities at 31 December 2025

Cash assets:

- Bank current account ..... **GBP 2,729**

Other monetary assets ..... GBP 0

Non-monetary assets for charity's own use ..... GBP 0

Liabilities (amounts owed) ..... GBP 0

Funds

Nature of funds at year-end:

- **Unrestricted:** GBP 2,729
- **Restricted:** GBP 0

Accounting basis

These accounts have been prepared on the receipts-and-payments basis, in accordance with the Charities Act 2011 and the Charity Commission's guidance for small charities.

Independent scrutiny

Given the level of income and expenditure and subject to statutory thresholds, an independent examination or audit is **not required** for this reporting period. If the charity exceeds the relevant thresholds in future years, an independent examination or audit will be arranged.