

# SUSTAINABLE DEVELOPMENT GOALS



## 16.2.7 Publish university financial data

Yes, the University of Business and Technology (UBT) demonstrates its commitment to transparency, accountability, and regulatory compliance by adhering to the financial reporting requirements of the Kingdom of Saudi Arabia.

UBT prepares its financial statements in full accordance with the International Financial Reporting Standards (IFRS) as adopted by the Saudi Organization for Chartered and Professional Accountants (SOCPA).

These statements include:

- The Statement of Financial Position,
- Statement of Profit or Loss and Other Comprehensive Income,
- Statement of Changes in Equity,
- Statement of Cash Flows, and
- Notes to the Financial Statements.

In addition, UBT fulfills its regulatory obligations by uploading its audited financial statements to the official Qawaem Platform, the centralized digital system established by the Ministry of Commerce for corporate and institutional financial disclosures.

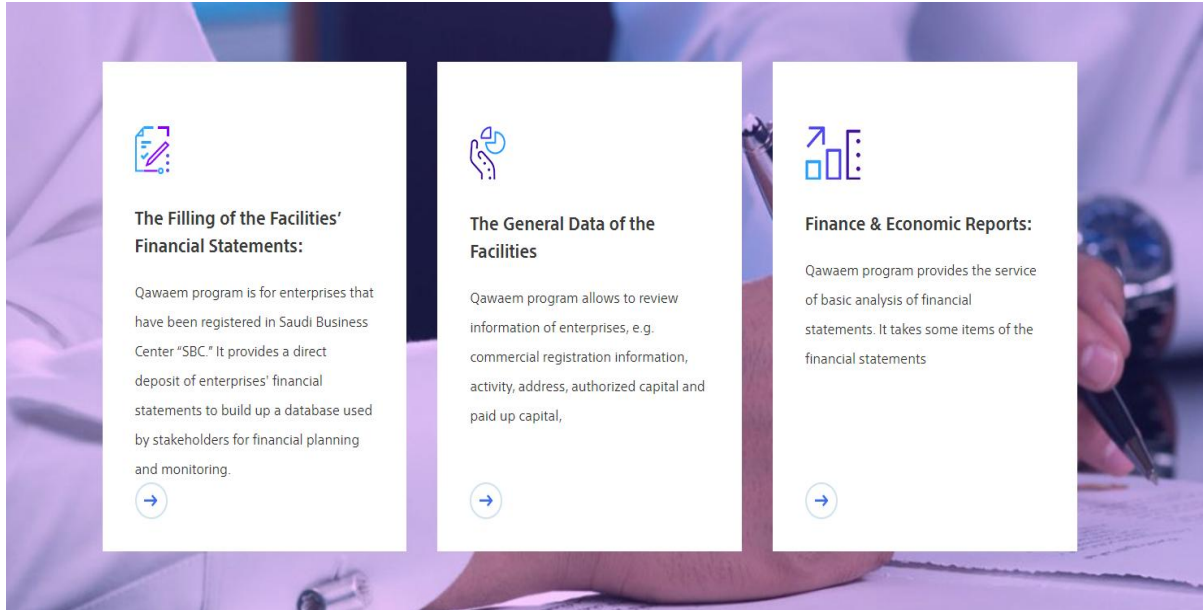
This platform enhances public transparency, strengthens regulatory oversight, and ensures that UBT's financial information is accessible to relevant authorities and stakeholders.

By maintaining IFRS compliance and participating in national disclosure frameworks, UBT reinforces its dedication to ethical governance, fiscal integrity, and stakeholder trust within the higher education sector.

(Website: <https://qawaem.bc.gov.sa/ar/Pages/default.aspx>)

**Figure 16.2.7 A – Qawaem Platform (Ministry of Commerce, Saudi Arabia)**

Screenshot showing the official Qawaem financial disclosure portal where UBT uploads its annual financial statements in compliance with national regulations and IFRS standards.



Through compliance with IFRS and SOCPA standards and consistent publication of financial data on the Qawaem Platform, UBT ensures full financial transparency, accountability, and adherence to national and international best practices in university governance. These efforts reflect UBT’s ongoing commitment to ethical management, institutional integrity, and the principles of SDG 16 (Peace, Justice, and Strong Institutions).