
Oxford University Society of Luxembourg Asbl

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R.C.S. F 478

ANNUAL ACCOUNTS

31 December 2011

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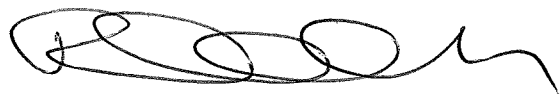
REPORT OF THE HONORARY AUDITOR

I have audited the accompanying annual accounts of the Oxford University Society of Luxembourg Asbl, comprising the Balance Sheet as at 31 December 2011, the Statement of Income and Expenditure for the year then ended and the Notes to the annual accounts. These annual accounts are the responsibility of the Executive Committee of the Association. My responsibility is to express an opinion on the accompanying annual accounts based on my audit.

I conducted the audit solely on the basis of the documents submitted to me by the Executive Committee, including bank statements and supporting vouchers, and minutes of meetings of the Association and its Executive Committee; the audit was therefore not conducted in accordance with International Standards on Auditing.

The audit was designed in order to obtain reasonable assurance about whether the accompanying annual accounts are free of material misstatement, and included the examination, on a test basis, of evidence supporting the amounts and disclosures in the annual accounts and an assessment of the accounting principles used and significant estimates made by the Executive Committee as well as an evaluation of the overall presentation of the annual accounts. I believe that the audit provides a reasonable basis for my opinion.

In my opinion, based upon the audit work described above, the accompanying annual accounts give a true and fair view of the financial position of the Oxford University Society of Luxembourg Asbl as at 31 December 2011 and of its income and expenditure for the year then ended.



Honorary Auditor
Luxembourg
11th June, 2012

OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG

BALANCE SHEET

31 December 2011

		<u>2011</u>	<u>2010</u>
Current Assets			
Current bank account		5,993.12	6,111.60
The OUSL Bursary Fund current bank account	(Note 1)	-	-
Other debtors		50.00	65.00
Current Liabilities			
The OUSL Bursary Fund Prepayments and other creditors	(Note 1)	-	-
		119.00	175.00
		<u>5,924.12</u>	<u>6,001.60</u>
<i>Financed by:</i>			
Accumulated Fund			
- Brought forward		6,001.60	4,607.48
- Surplus/loss for year		<u>-77.48</u>	<u>1,394.12</u>
Accumulated Fund at end of year		<u>5,924.12</u>	<u>6,001.60</u>

OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG

INCOME & EXPENDITURE ACCOUNT

For the year ended 31 December 2011

INCOME

	<u>2011</u>	<u>2010</u>
Annual Subscriptions	900.00	1,350.00
Other creditors written back	-	30.00
Transfer from the OUSL Bursary Fund current bank account	-	1,175.41
	<u>900.00</u>	<u>2,555.41</u>

EXPENDITURE

Net cost of events	(Note 1)	631.52	52.30
Website charges		67.60	67.37
Bank charges		8.00	10.50
Admissions support	(Note 2)	270.36	1,031.12

SURPLUS FOR THE YEAR

<u>-77.48</u>	<u>1,394.12</u>
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OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG

NOTES TO THE ANNUAL ACCOUNTS

31 December 2011

Note 1. Net cost / profit of events

The general policy of the Committee is to aim for events to break even while accepting the risk of a manageable loss. Losses are covered by annual subscriptions and if necessary by the accumulated fund. On occasion the Committee will undertake an event knowing that it will incur a manageable loss. In the case of the debate at the European Investment Bank a loss of €653.54 was defrayed by *ex gratia* contributions of €375.02 by members of the Committee.

Annual Dinner	-€225.00
Trier visit	€137.00
Debate at European Investment Bank-"Climate and Economic Growth"	-€278.52
Sir Brian Unwin "Napoleon at Saint Helena"	-€265.00
Total loss	-€631.52

Note 2. Admissions support

The OUSL is active in encouraging and supporting applications for admission to Oxford University from students in Luxembourg and the Grande Region. This mainly takes the form of providing and manning a stand at the annual student "foire" in Luxembourg as well as providing interview training.

In 2011 the OUSL doubled the size of its stand at the student foire. Over 100 students with a potential interest in making an application to Oxford registered with the Society. For the first time we joined forces with the Cambridge Society to provide interview training for applicants to Oxford and Cambridge. This enabled us to tap a wider range of interviewers and subjects. A total of 26 practice interviews took place. Ten candidates were invited for interview at Oxford and ten at Cambridge. Five were offered places at Oxford and three at Cambridge. Interview candidates came from Luxembourg lycées, international schools as well as candidates from the Grande Region.

A representatives from the Oxford Admissions Office visited Luxembourg in order to meet teachers and pupils from a range of schools as well as assisting in manning the stand.

The net cost of admissions support largely involved the cost of cpying material used on the Oxford University stand at the Student Foire.