



OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG
www.oxford.lu

ANNUAL ACCOUNTS

31st December 2020

Table of contents

	Page
Report of the Honorary Auditor	2
Balance Sheet	3
Income & Expenditure account	3
Notes to the Annual Accounts	4

Association sans but lucratif, R.C.S. Luxembourg: F478 • Registered office: c/o David Clark, 17 Avenue Guillome,
L-1651 Luxembourg. Bank Account: BCEELULL IBAN LU21 0019 1755 3010 3000.

Committee: David Clark (Chairman), Jan Könighaus (Vice-Chairman), Jos van Bommel (Webmaster/Vice-Chairman), Harriet Stone (Secretary), Agnieszka Walczak (Treasurer), Henri Dupong (Counsel), Mette Ahlefeldt-Laurvig (Membership), Gérard Schockmel, Marta Roberti

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 2020, 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 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 2020 and of its income and expenditure for the year then ended.



Richard Goddard

Honorary Auditor

Luxembourg, 8 June 2021

BALANCE SHEET

31 December 2020

BALANCE SHEET			2020		2019
			EUR		EUR
Current Assets					
	Current bank account		10153.00		8344.24
Current Liabilities					
	Deferred revenue		-595.00		0.00
	Other creditors		0.00		-100.00
			9558.00		8244.24
<i>Financed by:</i>					
	Accumulated Fund				
	- Brought forward		8244.24		8564.09
	- Loss / Surplus for year		1313.76		-319.85
	Accumulated Fund at end of year		9558.00		8244.24

INCOME & EXPENDITURE ACCOUNT

For the year ended 31 December 2020

			2020		2019
			EUR		EUR
INCOME					
	Annual subscriptions	(Note 1)	1890.00		1995.00
			1890.00		1995.00
EXPENDITURE					
	Net cost of social events	(Note 2)	-225.00		-1471.72
	Administrative expenses	(Note 3)	-99.24		-455.73
	Admissions support and other public interest events	(Note 4)	-252.00		-387.40
			-576.24		-2314.85
SURPLUS FOR THE YEAR			1313.76		-319.85

NOTES TO THE ANNUAL ACCOUNTS

31 December 2020

Note 1: Annual subscriptions

53 subscriptions were paid in respect of 2020, compared to 57 subscriptions for 2019. In addition, in 2020 one member paid the membership fee for the previous year. 17 subscriptions were paid in advance for the year 2021, and are recorded in the Balance Sheet under Deferred revenue.

Note 2: Net cost of social events

The general policy of the Committee is to aim for social 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.

SOCIAL EVENTS		
		Amount in EUR
DINNER PROF. BOUILLON		
Participation fee		1755.00
Reimbursements		-390.00
Venue		-1590.00
Net		-225.00
WINE TASTING KASSEL		
Participation fee		264.00
Paid for venue		-282.00
Paid by OUSL President		18.00
Net		0.00
Net social events		-225.00

In 2020, the cost of social events was low, as in-person meetings were limited due to the Covid-19 pandemic and the measures of lockdown and social distancing.

Note 3: Administrative expenses

In 2020, the administrative expenses include IT expenses and the bank fees for maintaining the account. The costs of insurance were paid in 2019 for both years 2019 and 2020. In 2020, there were no costs for the AGM.

ADMINISTRATIVE EXPENSES		
		Amount in EUR
Fondation Restena		-40.00
Luxhosting Networks		-29.24
Bank fees for maintaining the account		-30.00
Net		-99.24

Note 4: Admissions support and other public interest events

The OUSL is active in encouraging and supporting applications for admission to Oxford University from students in Luxembourg and the Greater Region. This mainly takes the form of providing and manning a stand at the annual student "foire" in Luxembourg in November as well as providing mock interview training and the Freshers' dinner. We award book vouchers to students. In addition, there is a student information event in spring. This is organised jointly with the other UK alumni societies.

In 2020, the Fresher's Dinner took place in a limited format due to the pandemic and the related restrictions, which explains the low cost of the event. The yearly student information event, which took place on the 8th of July, was an online event and had no costs associated to it. In addition, David Clark took over the costs of books for students.

ADMISSIONS SUPPORT AND OTHER PUBLIC INTEREST EVENTS		
FRESHERS DINNER		
Participation fee		126.00
Costs of the dinner		-378.00
Net		-252.00