
Oxford University Society of Luxembourg Asbl

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ANNUAL ACCOUNTS

31 December 2012

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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 2012, 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 2012 and of its income and expenditure for the year then ended.

Richard Goddard
Honorary Auditor
Luxembourg
18th June, 2013

OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG

BALANCE SHEET

31 December 2012

	<u>2012</u>	<u>2011</u>
Current Assets		
Current bank account	8,063.94	5,993.12
Other debtors	-	50.00
Current Liabilities		
Other creditors (Note 1)	<u>1,515.65</u>	<u>119.00</u>
	<u>6,548.29</u>	<u>5,924.12</u>
<i>Financed by:</i>		
Accumulated Fund		
- Brought forward	5,924.12	6,001.60
- Surplus/loss for year	<u>624.17</u>	<u>-77.48</u>
Accumulated Fund at end of year	<u><u>6,548.29</u></u>	<u><u>5,924.12</u></u>

OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG

INCOME & EXPENDITURE ACCOUNT

For the year ended 31 December 2012

INCOME

	<u>2012</u>	<u>2011</u>
Annual Subscriptions	1,735.00	900.00
Other creditors written back	-	-
	<u>1,735.00</u>	<u>900.00</u>

EXPENDITURE

Net cost of events	(Note 2)	563.48	631.52
Website charges		67.60	67.60
Bank charges		14.50	8.00
Admissions support	(Note 3)	465.25	270.36

SURPLUS FOR THE YEAR

<u>624.17</u>	<u>-77.48</u>
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OXFORD UNIVERSITY SOCIETY OF LUXEMBOURG

NOTES TO THE ANNUAL ACCOUNTS

31 December 2012

Note 1. Other creditors

Pre-payments-events	€40.00
Expenses due to members	€1,475.65
Total	€1,515.65

Note 2. 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.

AGM	-€63.95
Annual dinner	-€295.76
Nancy visit	-€159.00
Oxbridge croquet match at HM Ambassador's Residence	-€94.77
Luxembourg walk with David Heal	€50.00
Total loss	-€563.48

Note 3. 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 addition, in 2012 for the first time and in conjunction with the Cambridge Society of Luxembourg, we arranged a joint Student Event on 19th April. This was held in together with CEDIES and with the support of the British Ambassador who addressed the event. The Senior Tutor at Brasenose College Oxford also addressed the event.

The net cost of admissions support largely involved the cost of preparing and copying marketing material for the Student event and used on the Oxford University stand at the Student Foire. Members of the Society also supported the event with personal contributions.