

OUSL

## Treasurers Report to the Annual General Meeting for year 2012 and Budget for the year 2013

2012 was a successful year financially and ended with a profit of €624 compared to a loss of €77 the year before. Expenditure on admissions support was substantially higher (€465 vs. €270) and subscription income was up to €1,735 from €900. Thanks to our Membership Secretary, membership was up at a record 66 in 2012 and currently stands at 60. This is also reflected in our budget for 2013.

The accumulated fund of **€6,548** gives the Society the opportunity to continue to be adventurous in its activities to the benefit of its members and the educational and other charitable objects that the Society chooses to support. Against this background, the Society has sufficient reserves in order to organise the first ever Benelux Oxbridge weekend to take place in Luxembourg later this month to which we invited our fellow Oxbridge societies from the Netherlands and Belgium and which also comprises a charity concert for the benefit of SOS Villages d'Enfants. In order to maintain its charitable status the Society should avoid building up surpluses in excess of what it needs for these purposes.

Accordingly the Society, in its central projection, expects to make a significant profit on its activities in the current year, but would still have the means of continuing with adventurous activities occasionally taking the risk of a loss. It will be noted however that there is a significant range in outcomes with a possible loss of up to €1,350 ranging up to a surplus of €750. Your Committee believes that the current surplus on the accumulated fund together with the substantial subscription income allows the Society to not only take the risks implicit in this projection but also to project greater subsidies for events as well as charitable donations. This should be the subject of discussion at the AGM.

### OUSL - Budget 2013

€	Low	Central	High
<b>Membership</b>	60	65	70
<b>Subscription income</b>	1,500	1,625	1,750
<b>Loss on events</b>	(1500)	(1000)	(500)
<b>Admissions support</b>	(600)	(500)	(400)
<b>Other charitable donations</b>	(200)	(100)	0
<b>Other costs</b>	(300)	(150)	(100)
<b>Net loss(-)/surplus for year</b>	(1,100)	(125)	750

David Clark  
Chairman

Jan Könighaus  
Treasurer,

OUSL 19th June 2013