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For the Trustees' meeting 17 June 2021

Company Registration Number: 04639157  
Charity Number 1105477

**THE EUROPAEUM**  
(A Company limited by guarantee)

**FINANCIAL STATEMENTS**

**31 DECEMBER 2020**

**THE EUROPAEUM**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 December 2020**

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# THE EUROPÆUM

## MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

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<b>Registered charity name</b>	The Europæum
<b>Charity number</b>	1105477
<b>Company registration number</b>	04639157
<b>Registered office</b>	Belsyre Court 1 <sup>st</sup> Floor 57 Woodstock Road Oxford OX2 6HJ
<b>Trustees and Directors</b>	Lord (Christopher Francis) Patten of Barnes (Chair) H. E. Karel Schwarzenberg Dr Erhard Busek Professor Phillipe Burrin Professor Carel Stolker Professor Tomáš Zima Pascal Lamy Professor Jose Manuel Barroso Professor Sally Mapstone Baroness (Margaret) Jay of Paddington Dr Andrew Graham (appointed 1 October 2020) Andrienne D'Arenberg (appointed 24 November 2020) Laura Nordstrom (appointed 24 November 2020)
<b>Company Secretary</b>	Dr Marcin Walecki
<b>Independent examiners</b>	Burdett King Accountancy Limited Chartered Certified Accountant 8 The Hamiltons Newmarket CB8 0NF
<b>Bankers</b>	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ

# THE EUROPAEUM

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2020

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The trustees, who are also directors for the purposes of company law, present their report and the financial statements of the charity for the year ended December 2020.

### Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

### The Trustees

The trustees who served the charity during the period were as follows:

Lord (Christopher Francis) Patten of Barnes (Chair)  
Professor Jose Manuel Barroso  
Professor Phillipe Burrell  
Dr Erhard Busek  
Andrienne d'Arenberg – appointed 24 November 2020  
Dr Andrew Graham – appointed 1 October 2020  
Baroness (Margaret) Jay of Paddington  
Pascal Lamy  
Professor Sally Mapstone  
Laura Nordstrom – appointed 24 November 2020  
H. E. Karel Schwarzenberg  
Professor Carel Stolker  
Professor Tomáš Zima

Person of Significant Control:

Dr Hartmut Mayer (Executive Chair of the Academic Council and the Executive Committee)

### Structure, Governance and Management

The charitable company is incorporated as a company limited by guarantee having no share capital and, in accordance with the Memorandum and Articles of Association, every member is liable to contribute a sum of £1 in the event of the company being wound up.

The trustees are appointed either as heads of the member Universities or as co-opted members. The board keeps the skill requirements for the trustee body under review. The trustees meet during the year to agree and review broad strategy, to monitor past activities, to agree areas of activity for the organisation, including risk management policies and performance, and to seek additional funding. In addition, the Chair of the trustees is in frequent electronic contact with the Executive Chair and with the (acting) director, and members are also consulted regularly to review major operational policy changes and to support the (acting) director in any significant administration work or changes in the work of the trust.

The Executive Chair and the Chair of the Europaeum Academic Council and the Company Secretary / managing director are present at all board meetings, while the nominated rectors (or representatives) are *ex officio* members of the Europaeum Academic Council, which oversees academic policy matters for the Association.

### Risk management

The Charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.



# THE EUROPAEUM

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2020

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### Objectives and activities

The company is a registered charity established for the advancement of education through the encouragement of European studies in universities. The Europaeum was founded in 1992 as an association of European universities. Over time, its activities have expanded to encompass teaching, research, scholarships and grants, conferences and publishing.

The Europaeum Mission is:

- To promote excellence between the Europaeum partners, through academic collaboration in research and teaching;
- To act as an open academic network linking the Europaeum partners and other bodies in the pursuit of study;
- To serve as a resource for the general support and promotion of European studies;
- To function independently in the search for new ideas;
- To provide opportunities for the joint undertaking of new, pan-European, initiatives;
- To provide a 'pool of talent' to carry out research and inquiry into problems and questions confronting Europe today and tomorrow;
- To train and educate 'future leaders' for a new Europe.

Europaeum programmes include research projects, annual conferences and graduate summer schools and workshops, lectures, joint teaching programmes, public debates, staff mobility schemes, linked scholarship schemes, a professional skills training programme for selected PhD students and developing a platform for knowledge exchange.

### Achievements and performance

#### Activities:

During this financial year the Europaeum organised or supported the following events:

23 January 2020 | Oxford

Conference: Life outside the Euro: Monetary and financial issues affecting the EU periphery and beyond. In cooperation with the European Studies Centre (Oxford)

12-14 February 2020 | Mafra, Portugal

Graduate Workshop: China in Europe – Economics, Political and Geo-strategic challenges. In cooperation with the Institute for Political Studies, Catholic University Portugal

12-13 March 2020 | Zagreb

Seminar: The EU and the Balkan region – the state of play.  
In cooperation with United Europe

Summer Project 2020

Report: Covid-19 Impact on Higher Education – Comparative Analysis of the Europaeum Member Universities.  
By students of the Blavatnik School of Government, Oxford and former Europaeum Scholars

27-28 August 2020 | online

Spring/Summer School (originally planned for April 2020): Europe in the World – the World in Europe

19-22 October 2020 (originally planned for June 2020) | online

International Graduate Debate (Estoril Political Forum): New Authoritarian Challenges to Liberal Democracy. In cooperation with the Institute for Political Studies, Catholic University Portugal

Michaelmas Term 2020 | online

Weekly Seminar for the graduates on the MA European History & Civilisation and members of the University of Oxford: European Identities and Cultures

# THE EUROPAEUM

## TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2020

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### Achievements and performance *(continued)*

#### Activities *(continued)*

Europaem Scholars Programme (cohort 2):

June 2020, Online mini-module (as semi-replacement for in-person April module in Oxford)  
Ethics, technology and disinformation

August 2020, module 2: migration, societies, diversity

December 2020, module 3: Europe, the EU, climate and industry

Individual lectures (online) between modules, plus project work with Teaching Fellows.

#### Covid 19 - update

In 2020, the second cohort of the Europaem Scholars Programme started their journey, albeit somewhat disrupted by the Covid-19 crisis which made it necessary to hold modules online. Core activities have also been impacted, with some postponed to 2021 (Classics Colloquium and Summer School), and a delayed Spring School taking place on Zoom. Much effort went into facilitating homeworking and online events and any time gained was used to continue work on our Alumni network as well as prepare for a new website in 2021. In October, Dr Marcin Walecki took up the position as Company Secretary/managing director in a full-time role, Dr Hartmut Mayer moved to the role of Executive Chair, and Dr Andrew Graham became a Trustee.

#### Financial review

The surplus for the year of £102,829 as shown in the reserves at the year end, has again been contributed to by benefactors.

The trustees are satisfied that the Charity has adequate resources to continue in operational existence for the foreseeable future.

#### Reserves policy

The trustees aim to maintain free reserves in unrestricted funds at a level that provides sufficient funds to cover management and administration and support costs and that will allow the charity to respond to any emergency funding requirements which may arise from time to time.

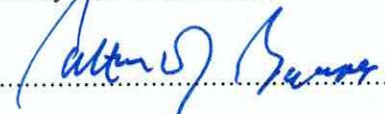
#### Contingencies policy

The trustees have access to pledges which allows us to feel confident we can meet our creditors and obligations and if necessary respond to any emergency funding requirements which may arise from time to time. The reserves of the charity are utilised going forward for the daily requirement and commitments of the charity.

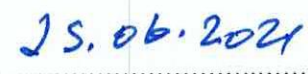
#### Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Signed by order of the trustees

  
.....

Lord (Christopher Francis) Patten of Barnes  
Chair of the Board of Trustees

  
.....2021



# THE EUROPAEUM

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 December 2020

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The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As directors, the trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of the Companies Act 2006, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

# THE EUROPAEUM

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EUROPAEUM

YEAR ENDED 31 December 2020

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### Respective responsibilities of the trustees and examiner

The charity's trustees consider that an audit is not required for this period under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011; and
- to state whether particular matters have come to my attention.

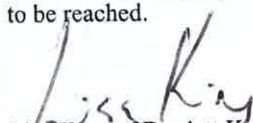
### Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

### Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with s.386 of the Companies Act 2006; and
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the s.396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lisa King of Burdett King Accountancy Limited  
Chartered Certified Accountant and Registered Auditor  
8 The Hamiltons  
Newmarket  
CB8 0NF

25 JUNE 2021



# THE EUROPAEUM

## STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 December 2020

		Total Funds to 31 December 2020 £	Total Funds to 31 December 2019 £
<b>Incoming resources</b>	<i>Note</i>		
Incoming resources from generating funds:			
Voluntary income	2	360,200	534,148
Bank interest receivable		-	-
<b>Total incoming resources</b>		<u>360,200</u>	<u>534,148</u>
<b>Resources expended</b>			
Charitable activities: teaching, research and academic collaboration	3	(255,269)	(478,697)
Governance costs	5	(2,102)	(3,393)
<b>Total resources expended</b>		<u>(257,371)</u>	<u>(482,090)</u>
<b>Net incoming / (outgoing) resources for the year</b>		<u>102,829</u>	<u>52,058</u>
<b>Total funds brought forward</b>		<u>324,810</u>	<u>272,752</u>
<b>Total funds carried forward</b>		<u>427,639</u>	<u>324,810</u>

The Statement of Financial Activities includes all gains and losses in the period and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

# THE EUROPAEUM

## BALANCE SHEET

31 December 2020

		Year to 31 December 2020		Year to 31 December 2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		3,792		1,127
<b>Current assets</b>					
Debtors	9	17,004		40,635	
Cash at bank and in hand		515,074		481,580	
		532,078		522,215	
<b>Creditors: Amounts falling due within one year</b>	10	(108,231)		(198,532)	
<b>Net current assets</b>			423,847		323,683
<b>Total assets less current liabilities</b>			427,639		324,810
<b>Net assets</b>			427,639		324,810
<b>Funds</b>	11		427,639		324,810
<b>Total funds</b>			427,639		324,810

For the year ending 31 December 2020, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The trustees as directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS 102 SORP.

These financial statements were approved by the members of the committee on 25 June 2021 and are signed on their behalf by:



Lord (Christopher Francis) Patten of Barnes  
Chair of the Board of Trustees.

The notes on pages 9 to 12 form part of these financial statements.

# THE EUROPÆUM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

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### 1. Accounting policies

#### Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

#### Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small.

#### Fixed assets and depreciation

All fixed assets are initially recorded at cost. Depreciation is calculated on a straight line basis so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	15% per annum
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#### Incoming resources

Income from donations, grants, seminars, teaching and other sources is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

#### Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Expenditure has been classified under headings that aggregate all costs relating to the category. Irrecoverable VAT is either charged to the appropriate expenditure heading or it is capitalised as appropriate. Costs of charitable activities relate to the work carried out on the core purposes of teaching, research and academic collaboration. Governance costs are those costs incurred in connection with administration in the charity, compliance with constitutional and statutory requirements and costs of the strategic planning process. Support costs are allocated across specific categories of expenditure mainly on the basis of time spent. Gains and losses on foreign currency transactions are included within the related expenditure heading. Gains and losses relating to the re-translation of foreign currency assets and liabilities are included in governance costs along with interest payable.

#### Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charity's objects at the discretion of the Trustees.
- *Designated funds* – these are funds set aside by the Trustees for specific future purposes or projects.



# THE EUROPAEUM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

### 2. Voluntary income

	Year to 31 December 2020 £	Year to 31 December 2019 £
Subscriptions	262,487	247,251
Benefactions	-	-
Seminar, teaching, grants and other income	8,244	21,602
Transition and new strategy funds	89,469	265,295
	<u>360,200</u>	<u>534,148</u>

### 3. Charitable activities

	Year to 31 December 2020 £	Year to 31 December 2019 £
Teaching, research and academic collaboration direct costs	73,980	272,151
Staff costs	156,800	163,982
Office and other support costs	24,489	42,564
	<u>255,269</u>	<u>478,697</u>

### 4. Support costs

	Charitable activities £	Governance costs £	Year to 31 December 2020 £	Year to 31 December 2019 £
Staff costs - office	108,007	-	108,007	96,702
Office and other support costs	24,489	2,102	26,591	45,957
	<u>132,496</u>	<u>2,102</u>	<u>134,598</u>	<u>142,659</u>

### 5. Governance costs

	Year to 31 December 2020 £	Year to 31 December 2019 £
Staff costs	-	-
Office and other support costs	1,202	2,493
Accountants fees	900	900
	<u>2,102</u>	<u>3,393</u>

### 6. Net outgoing resources for the period

This is stated after charging:

	Year to 31 December 2020 £	Year to 31 December 2019 £
Depreciation	196	408
Loss on disposal	609	-
	<u>806</u>	<u>408</u>

# THE EUROPAEUM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

### 7. Staff costs and emoluments

Total staff costs were as follows:

	Year to 31 December 2020 £	Year to 31 December 2019 £
Wages, salaries, pension and social security costs	<u>152,942</u>	<u>136,300</u>

#### Particulars of employees:

The average number of employees during the year to 31 December 2020, calculated on the basis of full-time equivalents is 4 (2019: 4).

During the year trustees expenses of £nil were incurred and paid. No trustee received remuneration.

### 8. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 January 2020	3,240
Additions	3,470
Disposals	<u>(2,722)</u>
<b>At 31 December 2020</b>	<u>3,988</u>
<b>Depreciation</b>	
At 1 January 2020	2,113
Charge for the period	196
Depreciation on disposal	<u>(2,113)</u>
<b>At 31 December 2020</b>	<u>196</u>
<b>Net book value</b>	
<b>At 31 December 2020</b>	<u>3,792</u>
At 31 December 2019	<u>1,127</u>

### 9. Debtors: Amounts falling due within one year

	Year to 31 December 2020 £	Year to 31 December 2019 £
Accrued income	-	12,637
Debtors	6,400	-
Prepayments	<u>10,604</u>	<u>27,999</u>
	<u>17,004</u>	<u>40,636</u>

# THE EUROPAEUM

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2020

### 10. Creditors: Amounts falling due within one year

	Year to 31 December 2020 £	Year to 31 December 2019 £
Accruals	7,150	7,970
Deferred income	101,081	190,562
	<u>108,231</u>	<u>198,532</u>

### 11. Funds

	Balance at 1 January 2020 £	Net incoming (outgoing) resources £	Transfer in the period £	Balance at 31 December 2020 £
Europaem Scholars Programme	106,887	-	-	106,887
General Funds	217,923	102,829	-	320,752
	<u>324,810</u>	<u>102,829</u>	<u>-</u>	<u>427,639</u>

The funds were designated as support for the Europaem Scholars Programme.

Designated funds are held as cash at bank. All other assets and liabilities relate to general funds.

The total reserves of the charity as shown above are utilised going forward for the daily requirement and commitments of the charity.

### 12. Commitments

Annual commitments under operating leases:

Land and buildings	Year to 31 December 2020 £	Year to 31 December 2019 £
Leases expiring in 1 - 2 years	-	15,000
Leases expiring in 2 - 5 years	<u>25,000</u>	<u>-</u>