

Company Registration Number: 04639157
Charity Number 1105477

THE EUROPÆUM
(A Company limited by guarantee)

FINANCIAL STATEMENTS

31 December 2022

THE EUROPAEUM

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2022

Contents	Pages
Members of the Board and professional advisers	1
Trustees' Annual Report	2 to 5
Statement of Trustees responsibilities	6
Independent examiner's report	7
Statement of Financial Activities (incorporating the income and expenditure account)	8
Balance sheet	9
Notes to the financial statements	10 to 13

THE EUROPÆUM

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	The Europæum
Charity number	1105477
Company registration number	04639157
Registered office	Belsyre Court 1 st Floor 57 Woodstock Road Oxford OX2 6HJ
Office address	Annex 3 70 Woodstock Road Oxford OX2 6HR
Trustees and Directors	Lord (Christopher Francis) Patten of Barnes (Chair) Professor Jose Manuel Barroso Professor Wim Van den Doel Andrienne D'Arenberg Dr Andrew Graham Baroness (Margaret) Jay of Paddington Pascal Lamy Professor Sally Mapstone Laura Nordström Professor Marie-Laure Salles Professor Isabel Capelo Gil
Person of Significant Control	Dr Hartmut Mayer (Executive Director of the Europæum)
Independent examiners	Burdett King Accountancy Limited Chartered Certified Accountant 8 The Hamiltons Newmarket CB8 0NF
Bankers	CAF Bank 25 Kings Hill Avenue West Malling Kent ME19 4JQ TransferWise Europe SA Avenue Marnix 13-17 1000 Brussels Belgium

THE EUROPAEUM

TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2022

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 2022.

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
Erhard Busek (Deceased – March 2022)
Professor Isabel Capelo Gil (Appointed - November 2022)
Andrienne d'Arenberg
Dr Andrew Graham
Baroness (Margaret) Jay of Paddington
Pascal Lamy
Professor Sally Mapstone
Laura Nordstrom
Professor Marie-Laure Salles
H. E. Karel Schwarzenberg (Stepped down – June 2022)
Professor Wim Van Den Doel (Appointed - June 2022)
Professor Tomáš Zima (Stepped down – November 2022)

Person of Significant Control:

Dr Hartmut Mayer (Executive Director of the Europaeum)

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 Director, and members are also consulted regularly to review major operational policy changes and to support the Director in any significant administration work or changes in the work of the trust.

The Executive Director is 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 2022

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's mission is to give the most talented, most energetic and most socially committed students within the Europaeum network the opportunities to develop professional qualities to shape the future of Europe for the better:

- 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.

In recent years, the Europaeum has structured its activities around three themes:

European History & Culture
European Policy-Making
European Liberal Democracy & Citizen Engagement

Achievements and performance

Activities:

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

Brussels Policy-Making Seminar

24-26 January 2022 | online

Spring School – Law and Order

19-21 April 2022

Venue: MFO, University of Oxford

MA European History & Civilisation (seminar series)

21 April – 18 June 2022

Venue: Faculty of History, Oxford

Classics Colloquium – Migrants in the Ancient Greek and Roman World

27-28 June 2022

Venue: University of Copenhagen

Estoril Political Forum 2022 – Confronting the Authoritarian Challenge

27-29 June | Estoril, Portugal

THE EUROPAEUM

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2022

Achievements and performance *(continued)*

Summer School – The Politics of Heritage

5-10 September 2022

Venue: KU Leuven, Leuven, Belgium

Challenge to European Security (conference)

24-25 October 2022

Venue: Charles University, Prague

Europaeum Scholars Programme (cohort 3):

Module 1

Pembroke College, University of Oxford | 14 – 17 March 2022

Introduction to The Scholars Programme

Module 2

KU Leuven and Brussels Institutions | 30 May – 3 June 2022

EU Policy and Institutions

Module 3

University of Luxembourg | 12-15 September 2022

Media in Europe

Module 4

Universidade Catolica Portuguesa, Lisbon 5-8 December 2022

Skills Training and Project Work

THE EUROPAEUM

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2022

Financial review

The (deficit)/surplus for the year of (£122,997), (2021 - £44,504) 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

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2023

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

THE EUROPAEUM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 December 2022

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 2022

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
8 The Hamiltons
Newmarket
CB8 0NF

2023

THE EUROPÆUM

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

YEAR ENDED 31 December 2022

		Total Funds to 31 December 2022 £	Total Funds to 31 December 2021 £
	<i>Note</i>		
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	2	483,010	462,591
Bank interest receivable		<u>-</u>	<u>-</u>
Total incoming resources		<u>483,010</u>	<u>462,591</u>
Resources expended			
Charitable activities: teaching, research and academic collaboration	3	(602,117)	(414,445)
Governance costs	5	(3,890)	(3,642)
Total resources expended		<u>(606,007)</u>	<u>(418,087)</u>
Net incoming / (outgoing) resources for the year		<u>(122,997)</u>	<u>44,504</u>
Total funds brought forward		<u>472,143</u>	<u>427,639</u>
Total funds carried forward		<u><u>349,146</u></u>	<u><u>472,143</u></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 2022

		Year to 31 December 2022		Year to 31 December 2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		3,509		3,195
Current assets					
Debtors	9	20,088		3,115	
Cash at bank and in hand		326,449		581,290	
		346,537		584,405	
Creditors: Amounts falling due within one year	10	(900)		(115,457)	
Net current assets			345,637		468,948
Total assets less current liabilities			349,146		472,143
Net assets			349,146		472,143
Funds	11		349,146		472,143
Total funds			349,146		472,143

For the year ending 31 December 2022, 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 2023 and are signed on their behalf by:

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

The notes on pages 10 to 13 form part of these financial statements.

THE EUROPAEUM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2022

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 2022

2. Voluntary income

	Year to 31 December 2022 £	Year to 31 December 2021 £
Subscriptions	245,306	277,930
Benefactions	-	-
Seminar, teaching, grants and other income	237,704	9,107
Transition and new strategy funds	-	175,554
	<u>483,010</u>	<u>462,591</u>

3. Charitable activities (incl. support costs)

	Year to 31 December 2022 £	Year to 31 December 2021 £
Teaching, research and academic collaboration direct costs	401,815	140,084
Staff costs	187,312	198,660
Office and other support costs	33,356	54,691
Exchange loss (gain)	(20,366)	21,010
	<u>602,117</u>	<u>414,445</u>

4. Support costs

	Charitable activities £	Governance costs £	Year to 31 December 2022 £	Year to 31 December 2021 £
Staff costs - office	187,312	-	187,312	137,856
Office and other support costs	12,990	3,890	16,880	79,343
	<u>200,302</u>	<u>3,642</u>	<u>204,192</u>	<u>217,199</u>

5. Governance costs

	Year to 31 December 2022 £	Year to 31 December 2021 £
Staff costs	-	-
Office and other support costs	2,990	2,742
Accountants fees	900	900
	<u>3,890</u>	<u>3,642</u>

6. Net outgoing resources for the period

This is stated after charging:

	Year to 31 December 2022 £	Year to 31 December 2021 £
Depreciation	618	597
Loss on disposal	491	-
	<u>1,109</u>	<u>597</u>

THE EUROPÆUM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2022

7. Staff costs and emoluments

Total staff costs were as follows:

	Year to 31 December 2022 £	Year to 31 December 2021 £
Wages, salaries, pension and social security costs	<u>187,312</u>	<u>195,428</u>

Particulars of employees:

The average number of employees during the year to 31 December 2022, calculated on the basis of full-time equivalents is 5 (2021: 5).

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

8. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2022	3,988
Additions	1,423
Disposals	(617)
At 31 December 2022	<u>4,794</u>
Depreciation	
At 1 January 2022	793
Charge for the period	618
Depreciation on disposal	(126)
At 31 December 2022	<u>1,285</u>
Net book value	
At 31 December 2022	<u>3,509</u>
At 31 December 2021	<u>3,195</u>

9. Debtors: Amounts falling due within one year

	Year to 31 December 2022 £	Year to 31 December 2021 £
Accrued income	-	-
Debtors	-	3,115
Prepayments	<u>20,088</u>	-
	<u>20,088</u>	<u>3,115</u>

THE EUROPAEUM

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2022

10. Creditors: Amounts falling due within one year

	Year to 31 December 2022 £	Year to 31 December 2021 £
Accruals	900	7,150
Deferred income	-	108,307
	<u>900</u>	<u>115,457</u>

11. Funds

	Balance at 1 January 2022 £	Net incoming (outgoing) resources £	Transfer in the period £	Balance at 31 December 2022 £
Europaum Scholars Programme	178,951	(169,907)	-	9,044
General Funds	293,192	46,910	-	340,102
	<u>472,143</u>	<u>(122,997)</u>	<u>-</u>	<u>349,146</u>

The funds were designated as support for the Europaum 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 2022 £	Year to 31 December 2021 £
Leases expiring in 1 - 2 years	-	
Leases expiring in 2 - 5 years	<u>27,000</u>	<u>25,000</u>