

Company Registration Number: 04639157
Charity Number 1105477

THE EUROPAEUM

(A company limited by guarantee)

FINANCIAL STATEMENTS

Year ended 31 December 2024

THE EUROPÆUM

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2024

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MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	The Europaeum
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	Andrienne d'Arenberg Professor José Manuel Barroso Professor Isabel Capelo Gil Dr Andrew Graham Baron (William) Hague of Richmond Baroness (Margaret) Jay of Paddington Professor Maximilian Kiener Professor Brigid Laffan Pascal Lamy Professor Dame Sally Mapstone Professor Marie-Laure Salles Herman Van Rompuy Professor Wim van den Doel
Persons of Significant Control	Anthony Teasdale (Executive Director of the Europaeum)
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

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 December 2024

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 2024.

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 in question (January to December 2024) were as follows:

Baron (Christopher) Patten of Barnes (Chair until November 2024)

Dr Andrew Graham (Chair from December 2024)

Professor José Manuel Barroso

Professor Isabel Capelo Gil

Andrienne d'Arenberg

Baroness (Margaret) Jay of Paddington

Pascal Lamy

Professor Dame Sally Mapstone

Laura Nordström

Professor Marie-Laure Salles

Professor Wim van den Doel

Professor Maximilian Kiener - appointed 31 December 2024

Person of Significant Control:

Dr Hartmut Mayer - resigned 15 July 2024

Anthony Teasdale - appointed from 16 July 2024

(Executive Directors 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 in their capacities as Rectors 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, as necessary. In addition, the Chair of the Trustees is in frequent contact with the Executive Director, and members are also consulted regularly to review major operational policy changes and to support the Executive Director in any significant administrative work or changes in the work of the association.

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.

The following meetings of Europaeum governing bodies took place in 2024:

= The **Trustees** met on 15 March in Oxford and online, 5 June in London and online, and 18 November in London and online.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2024

= The **Academic Council**, comprising representatives of all member universities, met on 13 May in St Andrews and online, and on 25 October in Vienna and online. Professor Wim van den Doel (Leiden), Trustee, served as Acting Chair of the Academic Council.

= The **Executive Committee**, comprised of a rotating group of representatives of six member universities, met on 7 March, 30 April, 10 July and 10 October, all online. The Executive Committee is chaired by the Executive Director.

The Europaeum has a small central secretariat, based at St Antony's College in the University of Oxford. The secretariat currently comprises an Executive Director, a Chief Administrator, two part-time Programme Directors, and three part-time Administrators for programmes and outreach, alumni relations, and financial management.

Risk management

The charity's 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.

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. Its mission is to give the most talented, most energetic and most socially committed students within the Europaeum network the opportunity to develop professional qualities to shape the future of Europe for the better. In this context, it is empowered to:

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

Membership in 2024

The Europaeum was originally founded by three universities - Bologna, Leiden and Oxford - in 1992. During the course of 2024, the following universities were members of the Europaeum: Barcelona (Pompeu Fabra), Berlin (Freie Universität), Bologna, Copenhagen, Geneva (Graduate Institute of International and Development Studies), Helsinki, Kraków (Jagiellonian), Leiden, (KU) Leuven, Lisbon (Catholic University of Portugal), Luxembourg, Madrid (Complutense), Munich (Ludwig-Maximilians-Universität), Oxford, Prague (Karlova / Charles), St Andrews in Scotland, Tartu and the Central European University in Vienna and Budapest.

Activities in 2024

During the course of 2024, the Europaeum organised a wide variety of largely **in-person seminars, training sessions and policy events** for postgraduate students from its member universities, with a primary (but not exclusive) focus on study of the humanities and social sciences. The main themes of its work were: (i) European history and culture, (ii) European policy-making, and (iii) liberal democracy and citizen engagement.

The two principal vehicles for the delivery of such Europaeum's activities were (and remain) its twin **Scholars' Programme** and **Core Programme**, which together aim to help equip postgraduate students for both academic and non-academic careers, in a way that supplements what the individual member universities might otherwise be able to provide.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2024

In 2024, the **Scholars' Programme** was in the first year of its fourth two-year cycle, giving 30 of Europe's ablest doctoral students, drawn from Europaeum member universities, the opportunity to develop new cross-cutting skills, both intellectual and practical - with a strong emphasis on leadership - and to work in small, multi-disciplinary teams with a view to evolving proposals together for European policy initiatives.

In 2024, there were **four, week-long modules** within the Scholars' Programme, largely hosted at member universities, which covered: (i) the launch of the two-year programme and initial policy work (on 10-14 March in Oxford); the operation of the EU institutions and policy process (on 24-27 June in Brussels); Democracy in Europe (on 26-29 August in Budapest); and skills training and policy project work (on 9-12 December in Kraków).

In parallel, the Europaeum's **Core Programme** provided in-person opportunities for postgraduate students (often but not exclusively Master's students) from the member universities to explore issues at the intersection of scholarship and policy-making. Around eight to ten Core Programme events are organised each year, rotating among member universities. These include spring, summer and winter schools, as well as an annual Brussels policy seminar each autumn designed to help students explore the EU political system in depth.

In 2024, the Europaeum's Core Programme comprised the **following events**, largely hosted in member universities around Europe:

- = **Europaeum Winter School** on 'Survivance and Survival', from 29 January to 2 February in Tartu;
- = **Europaeum Spring School** on 'Making sense of Turbulent Times', from 17 to 20 April in Oxford;
- = **Europaeum Medieval-Modern Forum** on 'Flourishing, Then and Now', from 24 to 26 June in Helsinki;
- = **Europaeum Summer School** on 'Marginalised Histories', on 27 to 31 August in St Andrews;
- = **Europaeum Brussels policy seminar** on 'The Impact of Elections, 2024', from 25 to 27 September in Brussels;
- = **Europaeum Classics Colloquium** on 'Critical Thinking in the Classics' from 16 to 18 December in Berlin.
- = Europaeum participation in the **Catholic University of Portugal's winter workshop** on 'Media and Ambivalence', from 9 to 12 January in Lisbon;
- = The '**Europaeum Debate**' on 'Democracy's Third Wave' at the Catholic University of Portugal's Political Forum, from 3 to 5 June in Estoril; and
- = The **Research Seminar Series** for the **Europaeum MA in European History and Civilisation**, which ran from 22 April – 3 June in Oxford.

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TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 December 2024

Financial review

The surplus/(deficit) for the year of £49,788 (2023 - £66,715) 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 allow them to feel confident they can meet the charity's 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 requirements 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



..... 30 May 2025

Dr Andrew Graham

Chair of the Board of Trustees

THE EUROPAEUM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

YEAR ENDED 31 December 2024

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; and
- 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 2024

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.

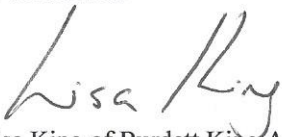
Basis of independent examiner's statement

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

28 May 2025

THE EUROPAEUM

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

YEAR ENDED 31 December 2024

		Total Funds to 31 December 2024 £	Total Funds to 31 December 2023 £
Incoming resources			
Incoming resources from generating funds:			
Voluntary income	2	667,675	739,755
Bank interest receivable	3	285	415
Total incoming resources		667,960	740,170
Resources expended			
Charitable activities: teaching, research and academic collaboration	4	(606,882)	(668,572)
Governance costs	6	(11,290)	(4,883)
Total resources expended		(618,172)	(673,455)
Net incoming / (outgoing) resources for the year		49,788	66,715
Total funds brought forward		415,861	349,146
Total funds carried forward		465,649	415,861

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.

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BALANCE SHEET

31 December 2024

		Year to 31 December 2024		Year to 31 December 2023	
	Note	£	£	£	£
Fixed assets					
Tangible assets	9		3,099		3,421
Current assets					
Debtors	10	21,035		37,916	
Cash at bank and in hand		448,966		409,277	
		470,001		447,193	
Creditors: Amounts falling due within one year	11	(7,451)		(34,753)	
Net current assets			462,550		412,440
Total assets less current liabilities			465,649		415,861
Net assets			465,649		415,861
Funds	12		465,649		415,861
Total funds			465,649		415,861

For the year ending 31 December 2024, 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 30 May 2025 and are signed on their behalf by:



Dr Andrew Graham
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 2024

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.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2024

2. Voluntary income

	Year to 31 December 2024 £	Year to 31 December 2023 £
Subscriptions	346,692	334,294
Benefactions	-	-
Seminar, teaching, grants and donations	320,983	405,461
Transition and new strategy funds	-	-
	<u>667,675</u>	<u>739,755</u>

3. Investment income

	Year to 31 December 2024 £	Year to 31 December 2023 £
Interest on cash deposits	285	415
	<u>285</u>	<u>415</u>

4. Charitable activities (incl. support costs)

	Year to 31 December 2024 £	Year to 31 December 2023 £
Teaching, research and academic collaboration direct costs	360,996	438,865
Staff costs	177,939	178,021
Office and other support costs	52,398	45,726
Bank revaluations - loss (gain)	15,549	5,960
	<u>606,882</u>	<u>668,572</u>

5. Support costs

	Charitable activities £	Governance costs £	Year to 31 December 2024 £	Year to 31 December 2023 £
Staff costs	177,939	-	177,939	178,021
Office and other support costs	79,955	11,290	91,245	56,569
	<u>257,894</u>	<u>11,290</u>	<u>269,184</u>	<u>234,590</u>

6. Governance costs

	Year to 31 December 2024 £	Year to 31 December 2023 £
Staff costs	-	-
Office and other support costs	10,365	3,983
Independent examiner's review	925	900
	<u>11,290</u>	<u>4,883</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2024

7. Net outgoing resources for the period

This is stated after charging:

	Year to 31 December 2024 £	Year to 31 December 2023 £
Depreciation	861	789
Loss on disposal	-	-
	<u>861</u>	<u>789</u>

8. Staff costs and emoluments

Total staff costs were as follows:

	Year to 31 December 2024 £	Year to 31 December 2023 £
Wages, salaries, pension and social security costs	<u>177,939</u>	<u>178,021</u>

Particulars of employees:

The average number of employees during the year to 31 December 2024, calculated on the basis of full-time equivalents is 4 (2023 - 5).

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

9. Tangible fixed assets

	Equipment £
Cost	
At 1 January 2024	5,495
Additions	539
Disposals	-
At 31 December 2024	<u>6,034</u>
Depreciation	
At 1 January 2024	2,074
Charge for the period	861
Depreciation on disposal	-
At 31 December 2024	<u>2,935</u>
Net book value	
At 31 December 2024	<u>3,099</u>
At 31 December 2023	<u>3,421</u>

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 December 2024

10. Debtors: Amounts falling due within one year

	Year to 31 December 2024 £	Year to 31 December 2023 £
Accrued income	-	10,101
Debtors	-	-
Prepayments	21,035	27,815
	<u>21,035</u>	<u>37,916</u>

11. Creditors: Amounts falling due within one year

	Year to 31 December 2024 £	Year to 31 December 2023 £
Deferred income	-	17,316
Accruals	925	900
Creditors	6,526	16,517
	<u>7,451</u>	<u>900</u>

12. Funds

	Balance at 1 January 2024 £	Net incoming (outgoing) resources £	Transfer in the period £	Balance at 31 December 2024 £
Europaeum Scholars Programme	101,638	89,060	-	190,698
General Funds	314,223	(39,272)	-	274,951
	<u>415,861</u>	<u>49,788</u>	<u>-</u>	<u>465,649</u>

The funds were designated as support for the Europaeum 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.

13. Commitments

Annual commitments under operating leases:

	Year to 31 December 2024 £	Year to 31 December 2023 £
Land and buildings		
Leases expiring in less than 1 year	27,000	
Leases expiring in 1 - 2 years	-	27,000

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