

REGISTERED CHARITY NUMBER: 1107134

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30 APRIL 2012  
FOR  
THE FRIENDS OF HERCULANEUM SOCIETY

THE FRIENDS OF HERCULANEUM SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2012

---

	Page
Report of the Trustees	1 to 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 7
Detailed Statement of Financial Activities	8

---

THE FRIENDS OF HERCULANEUM SOCIETY

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 30 APRIL 2012

---

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

Registered Charity number  
1107134

Registered office  
The Ioannou Center for Classical and  
Byzantine Studies  
66 St Giles  
Oxford  
OX1 3LU

Trustees  
Robert Fowler  
Richard Janko  
Dirk Obbink  
Nigel Wilson  
Daniel Delattre

Company Secretary

Bankers  
Charities Aid Foundation  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4TA

Solicitors  
Wilsons Solicitors  
Steynings House  
Fisherton Street  
Salisbury  
Wiltshire  
SP2 7RJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by its Constitution dated 3 July 2004.

New Trustees are appointed either to fill a casual vacancy or by way of addition to the Board. Particular emphasis is placed upon the appointment of Trustees with knowledge and experience relevant to the Society's charitable activities. When new Trustees are appointed they are given an introduction to the work of the Herculaneum Society and provided with the information they need to fulfil their roles, which includes information about the roles of the Trustees and their responsibilities under the charities act 1993.

Day-to-day administration of the Society is delegated to an administrator under the supervision of the Trustees. Decision-making powers are retained by Council and exercised at regular Trustees meetings.

#### OBJECTIVES AND ACTIVITIES

The object of the Society as stated in the Constitution is "to advance the education to the public concerning the World Heritage Site of Herculaneum by promoting and supporting the work of the Herculaneum Society". The aims of the Herculaneum Society in turn are:

to advance the education of the public concerning the World Heritage Site of Herculaneum, in particular to create an archive of materials relating to the World Heritage Site at Herculaneum and the work of the Herculaneum Society;

to promote research into the herculaneum, including the continued investigation of the Villa of the Papyri at , and the Herculaneum publication of the useful results of such research;

to promote the conservation, for the benefit of the public, of the artefacts and the buildings at Herculaneum.

#### ACHIEVEMENT AND PERFORMANCE

During the past year the Friends of Herculaneum Society and the associated charity, the Herculaneum Society, have been assisted by the Patron memberships of D. Clark, R. Fowler, K. Lavery, G. Shaw and one anonymous Patron, the Benefactor Memberships of R. Janko, J. Taylor and N. Wilson, a special donation from J. and J. Bithell, and an anonymous gift. These donations totalled £6,400 before Gift Aid. We thank these individuals and all members of the Society, including seven schools who have taken out Schools Memberships, for their contributions.

The Friends of Herculaneum Society and the Herculaneum Society have had an active year. Membership of the Friends stands at 120. Two very successful and well-attended public events have been held. The first was an excursion to the Museum of London on 18 June 2011, as fully reported in issue 14 of the Newsletter. The second was a speaker meeting held at the Ioannou Centre, Oxford, on 8 October 2011 at which, after the Annual General Meeting of the Friends, celebrated author and Friend of Herculaneum Lindsey Davis spoke on 'Damnatio Memoriae - Damned Difficult to Research: LD reflects on the challenge of writing a novel about Domitian', about her experiences writing her forthcoming novel, published in March 2012 as Master and God. The series *Sozomena*, published for the Herculaneum Society by De Gruyter of Berlin, now comprises twelve volumes. The first meeting of the American Friends of Herculaneum was held at New York University on 28 January 2012, jointly sponsored by the New York Classical Club, the NYU Classics Department, and the Center for Ancient Studies. The theme of the conference, which was attended by around 90 people, was 'Herculaneum: The Ancient City in Perspective'. Papers were delivered by Kenneth Lapatin, Elizabeth Macaulay-Lewis, Carol Mattusch, Dirk Obbink and David Sider. Issue 14 of the Newsletter was published. A plan is being implemented for expanding the membership; measures include an overhauled website, a Facebook page, collaboration and improved communication with related organisations, and specific fundraising objectives. Two bursaries of £1000 for students working on Herculaneum-related topics were advertised and awarded, of which £500 was taken up during the reporting period.

Plans for the near future include the Fourth Herculaneum Congress 22-24 June 2012. The website, archive, newsletter and monograph series will continue to be developed and published. Additional student bursaries will be awarded, and fundraising and membership drives will continue. All opportunities to collaborate with the American Friends of Herculaneum will be pursued.

FINANCIAL REVIEW

Reserves policy

The Friends of Herculaneum Society has a policy of retaining sufficient unrestricted reserves to finance its planned activities and meet its financial obligations.

For this purpose, the Trustees have established systems to monitor financial performance and to forecast the future commitments and reserves for a minimum of 18 months ahead. Where any potential shortfall is identified, The Friends of Herculaneum Society has a policy of amending planned future activities or cutting overhead costs in order to maintain a sufficient level of unrestricted reserves.

This policy is reviewed on an annual basis.

ON BEHALF OF THE BOARD :

.....  
Trustee

Date: .....

THE FRIENDS OF HERCULANEUM SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2012

	Notes	2012 Unrestricted funds £	2011 Total funds £
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds			
Voluntary income		1,395	4,552
Activities for generating funds	2	1,286	6,318
Investment income	3	30	34
Incoming resources from charitable activities			
Membership subscriptions	4	7,159	7,758
Total incoming resources		<u>9,870</u>	<u>18,662</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income		304	515
Charitable activities			
Advancing education about Herculaneum by supporting the Herculaneum Society		9,158	17,289
Governance costs		840	780
Total resources expended		<u>10,302</u>	<u>18,584</u>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>			
		(432)	78
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,032	1,954
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,600</u></u>	<u><u>2,032</u></u>

The notes form part of these financial statements

THE FRIENDS OF HERCULANEUM SOCIETY

BALANCE SHEET  
AT 30 APRIL 2012

	Notes	2012 Unrestricted funds £	2011 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	6	-	2,400
Cash at bank		15,058	15,118
		<u>15,058</u>	<u>17,518</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	(13,458)	(15,486)
		<u>1,600</u>	<u>2,032</u>
<b>NET CURRENT ASSETS</b>			
		1,600	2,032
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,600</u>	<u>2,032</u>
<b>NET ASSETS</b>			
		<u>1,600</u>	<u>2,032</u>
<b>FUNDS</b>			
Unrestricted funds	8	1,600	2,032
		<u>1,600</u>	<u>2,032</u>
<b>TOTAL FUNDS</b>			
		<u>1,600</u>	<u>2,032</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2012 £	2011 £
Fundraising events	530	-
Merchandise	-	635
Royalties	756	499
Herculaneum visit	-	5,184
	<u>1,286</u>	<u>6,318</u>

3. INVESTMENT INCOME

	2012 £	2011 £
Bank Interest	<u>30</u>	<u>34</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2012 £	2011 £
Membership subscriptions	<u>7,159</u>	<u>7,758</u>



5. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or any person or persons known to be connected with any of them.

No trustees were reimbursed for expenses during the year.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 April 2012 nor for the year ended 30 April 2011.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other debtors	-	2,400
	<u>          </u>	<u>          </u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £	2011 £
Other creditors	13,458	15,486
	<u>          </u>	<u>          </u>

8. MOVEMENT IN FUNDS

	At 1.5.11 £	Net movement in funds £	At 30.4.12 £
Unrestricted funds			
General fund	2,032	(432)	1,600
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>2,032</u>	<u>(432)</u>	<u>1,600</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,870	(10,302)	(432)
	<u>          </u>	<u>          </u>	<u>          </u>
TOTAL FUNDS	<u>9,870</u>	<u>(10,302)</u>	<u>(432)</u>

9. RELATED PARTY DISCLOSURES

At the end of the year, a balance of £11,000.00 (2011: £13,000.00) was due from the Friends of Herculaneum Society to a connected charity, the Herculaneum Society.

During the year, the Friends of Herculaneum Society made donations of £9,158.04 (2011: £17,288.90) to the Herculaneum Society.

THE FRIENDS OF HERCULANEUM SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 APRIL 2012

	2012 £	2011 £
<b>INCOMING RESOURCES</b>		
Voluntary income		
Gifts	1	-
Donations	600	3,125
Gift aid	794	1,427
	<u>1,395</u>	<u>4,552</u>
Activities for generating funds		
Fundraising events	530	-
Merchandise	-	635
Royalties	756	499
Herculaneum visit	-	5,184
	<u>1,286</u>	<u>6,318</u>
Investment income		
Bank Interest	30	34
Incoming resources from charitable activities		
Membership subscriptions	7,159	7,758
	<u>9,870</u>	<u>18,662</u>
<b>Total incoming resources</b>	<b>9,870</b>	<b>18,662</b>
<b>RESOURCES EXPENDED</b>		
Costs of generating voluntary income		
Bank Charges	304	515
Charitable activities		
Donations to the Herculaneum Society	9,158	17,289
Governance costs		
Accountancy	840	780
	<u>10,302</u>	<u>18,584</u>
<b>Total resources expended</b>	<b>10,302</b>	<b>18,584</b>
	<u>(432)</u>	<u>78</u>
<b>Net (expenditure)/income</b>	<b>(432)</b>	<b>78</b>

This page does not form part of the statutory financial statements