

REGISTERED CHARITY NUMBER: 1107134

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30 APRIL 2013
FOR
THE FRIENDS OF HERCULANEUM SOCIETY

THE FRIENDS OF HERCULANEUM SOCIETY

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FOR THE YEAR ENDED 30 APRIL 2013

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THE FRIENDS OF HERCULANEUM SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2013

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 2013. 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
Daniel Delattre
Robert Fowler
Kevin Lavery - appointed 13.10.12
Dirk Obbink
Carol-Ann Scott - appointed 13.10.12
Nigel Wilson
Richard Janko - resigned 13.10.12

Company Secretary

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

Solicitors
Wilsons Solicitors
Alexandra House
St Johns Street
Salisbury
Wiltshire
SP1 2SB

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 and the associated charity, the Herculaneum Society, have been assisted by the Patron memberships of D. Clark, R. Fowler, K. Lavery and R. Michel, and the Benefactor memberships of G. Shaw, J. Taylor, and N. Wilson, and donations from L. Holford-Stevens, P. Hooker and K. Starling. These donations totalled £9,850 before Gift Aid. We thank these individuals and all members of the Society, including thirteen schools who have taken out Schools Memberships, for their contributions.

The Society has had an active year. Membership of the Friends stands at 135, plus the schools. The fourth biennial Herculaneum Congress was held 22-24 June 2012 in Ercolano, attended by some 40 members. A full account of this event may be found in Issue 15 of the Friends newsletter, Herculaneum Archaeology. The second event of the year was a speaker meeting at the Ioannou Centre, Oxford on 13 October 2012, at which, after the Annual General Meeting of the Friends, Prof. Dr Oliver Primavesi of the University of Munich spoke on 'Winckelmann in Portici 1762: The Discovery of the Polychromy of Greek Sculpture'. The series *Sozomena*, published for the Herculaneum Society by De Gruyter of Berlin, now comprises fourteen volumes. The American Friends of Herculaneum continued its operations, and applied for affiliated status with the American Philological Association.

Plans for the near future include publicity and a spring meeting in conjunction with the British Museum exhibition *Life and Death in Pompeii and Herculaneum*; collaboration with the American Friends in a conference at the British Academy on 5 August 2013; a schools competition; the awarding of three student bursaries; and the organisation of the Fifth Herculaneum Congress in spring 2014. A campaign to raise funds for a Public Education Coordinator at Herculaneum will be carried out. The website, archive, newsletter and monograph series will continue to be developed and published.

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 2013

	Notes	2013 Unrestricted funds £	2012 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		2,029	1,395
Activities for generating funds	2	1,928	1,286
Investment income	3	30	30
Incoming resources from charitable activities			
Membership subscriptions	4	8,094	7,159
Total incoming resources		12,081	9,870
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		279	304
Charitable activities			
Advancing education about Herculaneum by supporting the Herculaneum Society		10,428	9,158
Governance costs		840	840
Total resources expended		11,547	10,302
NET INCOMING/(OUTGOING) RESOURCES			
		534	(432)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,600	2,032
TOTAL FUNDS CARRIED FORWARD		<u>2,134</u>	<u>1,600</u>

The notes form part of these financial statements

THE FRIENDS OF HERCULANEUM SOCIETY

BALANCE SHEET
AT 30 APRIL 2013

	Notes	2013 Unrestricted funds £	2012 Total funds £
CURRENT ASSETS			
Debtors	6	1,788	-
Cash at bank and in hand		19,847	15,058
		<u>21,635</u>	<u>15,058</u>
CREDITORS			
Amounts falling due within one year	7	(19,501)	(13,458)
		<u>2,134</u>	<u>1,600</u>
NET CURRENT ASSETS			
		<u>2,134</u>	<u>1,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>2,134</u>	<u>1,600</u>
NET ASSETS			
		<u><u>2,134</u></u>	<u><u>1,600</u></u>
FUNDS			
Unrestricted funds	8	<u>2,134</u>	<u>1,600</u>
TOTAL FUNDS			
		<u><u>2,134</u></u>	<u><u>1,600</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2013.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 April 2013 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.

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

	2013 £	2012 £
Fundraising events	-	530
Merchandise	390	-
Royalties	474	756
Herculaneum 2012	1,064	-
	<u>1,928</u>	<u>1,286</u>

3. INVESTMENT INCOME

	2013 £	2012 £
Bank Interest	<u>30</u>	<u>30</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2013 £	2012 £
Membership subscriptions	<u>8,094</u>	<u>7,159</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 2013 nor for the year ended 30 April 2012.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other debtors	<u>1,788</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013 £	2012 £
Other creditors	<u>19,501</u>	<u>13,458</u>

8. MOVEMENT IN FUNDS

	At 1.5.12 £	Net movement in funds £	At 30.4.13 £
Unrestricted funds			
General fund	1,600	534	2,134
	<u>1,600</u>	<u>534</u>	<u>2,134</u>
TOTAL FUNDS	<u>1,600</u>	<u>534</u>	<u>2,134</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	12,081	(11,547)	534
	<u>12,081</u>	<u>(11,547)</u>	<u>534</u>
TOTAL FUNDS	<u>12,081</u>	<u>(11,547)</u>	<u>534</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 2013

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,135	600
Gift aid	894	795
	<u>2,029</u>	<u>1,395</u>
Activities for generating funds		
Fundraising events	-	530
Merchandise	390	-
Royalties	474	756
Herculaneum 2012	1,064	-
	<u>1,928</u>	<u>1,286</u>
Investment income		
Bank Interest	30	30
Incoming resources from charitable activities		
Membership subscriptions	8,094	7,159
Total incoming resources	<u>12,081</u>	<u>9,870</u>
RESOURCES EXPENDED		
Costs of generating voluntary income		
Bank Charges	279	304
Charitable activities		
Donations to the Herculaneum Society	10,428	9,158
Governance costs		
Accountancy	840	840
Total resources expended	<u>11,547</u>	<u>10,302</u>
Net income/(expenditure)	<u>534</u>	<u>(432)</u>

This page does not form part of the statutory financial statements