

Charity No. 1107134

**The Friends of Herculaneum Society**  
**Report and Unaudited Financial**  
**Statements**  
**For the year ended 30 April 2014**

## The Friends of Herculaneum Society

### Reference and administrative Details

For the year ended 30 April 2014

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**Status** The organisation is a registered charity, registered on 6 December 2004.

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

**Charity number** 1107134

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

**Trustees** D Delattre  
R Fowler  
K Lavery  
D Obbink  
C Scott  
K Starling (appointed 19 October 2013)  
N Wilson

**Bankers**

Charities Aid Foundation	Lloyds Bank
25 Kings Hill Avenue	1-5 High Street
Kings Hill	Carfax
West Malling	Oxford
Kent	OX1 4AA
ME19 4TA	

**Accountants** Godfrey Wilson Ltd  
Chartered Accountants and Statutory Auditors  
Unit 5.11 Paintworks  
Bath Road  
Bristol  
BS4 3EH

## **The Friends of Herculaneum Society**

### **Report of the Trustees**

#### **For the year ended 30 April 2014**

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The trustees are pleased to present their report and unaudited financial statements for the year ended 30 April 2014

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the trust deed, and the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005).

### **Structure, governance and management**

#### **Governing document**

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

#### **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.

#### **Organisation**

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 the 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 Herculaneum Society and provided with information they need to fulfil their roles, which includes information about the roles of the Trustees and their responsibilities under the Charities Act 2011.

Day to day administration of the Society is delegated to an administrator under the supervision of the trustees. Decision-making power are retained by the Council 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 Herculaneum, including the continued investigation of the Villa of the Papyri, and the Herculaneum publication of the useful results of such research;
- To promote the conservation, for the benefit of the public, of the artifacts and buildings at Herculaneum.

#### **Achievements and performance**

During the past year the Friends of Herculaneum Society and the associated charitable company, the Herculaneum Society, have been assisted by the Patron donations of R. Fowler, K. Lavery and R. Michel; the Benefactor donations of E. Coope, G. Shaw, J. Taylor, and N. Wilson; and further donations from A. Alden, C. Banner, M. Binns, I. Hamilton, S. Hampson, C. Leigh-Smith, J. Woodard, and an anonymous donor. These donations totalled £14,337 before Gift Aid. We thank these individuals and all members of the Society, including 13 schools who have taken out Schools Memberships, for their contributions.

## **The Friends of Herculaneum Society**

### **Report of the Trustees**

#### **For the year ended 30 April 2014**

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The Society has had an active year. Membership of the Friends stands at 127, plus the schools. A private viewing with the Curator Paul Roberts of the British Museum exhibition Life and Death in Pompeii and Herculaneum was held on 24 May, and a reception in the Museum followed by a lecture by Andrew Wallace-Hadrill on 31 May, which was attended by many members of the public. A study day took place on 5 August at the British Academy, jointly sponsored by the College of Humanities, Brigham Young University, whom we thank warmly for their generosity. The Annual General Meeting of the Friends took place in Oxford on 19 October, followed by a presentation by Gertjan Verhasselt, holder of a Society bursary, on his research on Dicaearchus, and a public lecture by Dr Roberts on his experience of planning and curating one of the most successful exhibitions ever mounted at the British Museum.

The Society sponsored a competition for schools, attracting 187 entries from 13 schools, with results published in Newsletter 16. Four student bursaries were awarded. Two issues of the Newsletter were published. The American Friends of Herculaneum gained affiliated status with the American Philological Association (now the Society for Classical Studies). Funds were raised for the Education Officer project in Herculaneum. Plans for the future include the implementation of this project, and the Fifth Herculaneum Congress in June 2014. The website, archive, newsletter and monograph series will continue to be developed and published. Collaboration will continue with the American Friends.

#### **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 future 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.

##### **Statement of responsibilities of the trustees**

The trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including the net income or expenditure, for the 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;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

**The Friends of Herculaneum Society**

**Report of the Trustees**

**For the year ended 30 April 2014**

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The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. 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.

Approved by the trustees on 18 October 2014 and signed on their behalf by

Prof Robert Fowler  
Trustee

## The Friends of Herculaneum Society

### Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 April 2014

	Note	2014 Total £	2013 Total £
<b>Incoming resources</b>			
<i>Incoming resources from generated funds:</i>			
Voluntary income	2	4,185	2,029
Activities for generating funds	3	246	1,928
Investment income		24	30
<i>Incoming resources from charitable activities:</i>			
Membership subscriptions		7,016	8,094
British Museum trip		389	-
<b>Total incoming resources</b>		<b>11,860</b>	<b>12,081</b>
<b>Resources expended</b>			
<i>Costs of generating funds:</i>			
Bank charges		371	279
<i>Charitable activities:</i>			
Advancing education about Herculaneum by supporting Herculaneum Society		12,821	10,428
<i>Governance costs</i>		1,368	840
<b>Total resources expended</b>	4	<b>14,560</b>	<b>11,547</b>
<b>Net incoming / (outgoing) resources</b>		<b>(2,700)</b>	<b>534</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		2,134	1,600
<b>Total funds carried forward</b>		<b>(566)</b>	<b>2,134</b>

All incoming and outgoing resources are unrestricted. All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

## The Friends of Herculaneum Society

### Balance sheet

As at 30 April 2014

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	Note	£	2014 £	2013 £
<b>Current assets</b>				
Debtors	7	-		1,788
Cash at bank and in hand		<u>35,740</u>		<u>19,847</u>
		<b>35,740</b>		21,635
<b>Creditors: amounts due within 1 year</b>	8	<u>36,306</u>		<u>19,501</u>
<b>Net current assets</b>			<u>(566)</u>	<u>2,134</u>
<b>Net assets</b>			<u>(566)</u>	<u>2,134</u>
<b>Funds</b>				
Unrestricted funds:				
General funds			<u>(566)</u>	<u>2,134</u>
<b>Total funds</b>			<u>(566)</u>	<u>2,134</u>

Approved by the trustees on 18 October 2014 and signed on their behalf by

Prof Robert Fowler  
Trustee

## The Friends of Herculaneum Society

### Notes to the financial statements

For the year ended 30 April 2014

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#### 1. Accounting policies

- a) The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards and the Charities Act 2011. They follow the recommendations in the Statement of Recommended Practice, Accounting and Reporting by Charities (issued in March 2005).
- b) 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.
- c) Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate the 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.
- d) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.
- e) 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.

#### 2. Voluntary income

	<b>2014</b>	2013
	<b>Total</b>	Total
	£	£
Donations	<b>779</b>	1,135
Gift aid	<b>3,406</b>	894
	<b><u>4,185</u></b>	<u>2,029</u>

#### 3. Activities for generating funds

	<b>2014</b>	2013
	<b>Total</b>	Total
	£	£
Merchandise	-	390
Royalties	<b>246</b>	474
Herculaneum 2012	-	1,064
	<b><u>246</u></b>	<u>1,928</u>



## The Friends of Herculaneum Society

### Notes to the financial statements

For the year ended 30 April 2014

#### 4. Total resources expended

	Costs of generating funds £	Charitable activities £	Governance costs £	2014 Total £	2013 Total £
Bank charges	371	-	-	371	279
Donations to Herculaneum Society	-	12,411	-	12,411	10,428
Membership drive	-	380	-	380	-
Membership refund	-	30	-	30	-
Accountancy	-	-	600	600	840
Legal fees	-	-	768	768	-
	<u>371</u>	<u>12,821</u>	<u>1,368</u>	<u>14,560</u>	<u>11,547</u>

#### 5. Net movement in funds

This is stated after charging / (crediting):

	2014 £	2013 £
Trustees' reimbursed expenses	<u>Nil</u>	<u>Nil</u>

#### 6. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### 7. Debtors

	2014 £	2013 £
Other debtors	<u>-</u>	<u>1,788</u>

#### 8. Creditors : amounts due within 1 year

	2014 £	2013 £
Other creditors	9,306	3,501
The Herculaneum Society	<u>27,000</u>	<u>16,000</u>
	<u>36,306</u>	<u>19,501</u>

## **The Friends of Herculaneum Society**

### **Notes to the financial statements**

**For the year ended 30 April 2014**

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#### **9. Related party transactions**

At the end of the year, a balance of £27,000 (2013: £16,000) was due from the Friends of Herculaneum Society to a connected charity, The Herculaneum Society. The two charities are connected by way of Robert Fowler, Dirk Obbink and Nigel Wilson, who are Trustees of both charities.

During the year, the Friends of Herculaneum Society made donations of £12,411 (2013: £10,428) to The Herculaneum Society.