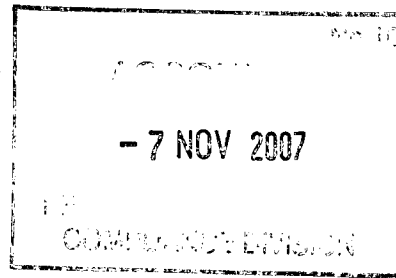


1104632.



**THE HERCULANEUM SOCIETY  
A COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL**

**ACCOUNTS FOR THE YEAR ENDED  
30 APRIL 2007**

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Registered Company No. 05153841  
Registered Charity No. 1104632

**THE HERCULANEUM SOCIETY**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

Company No: 05153841

Charity No: 1104632

Principal Office: The Ioannou Centre for Classical  
and Byzantine Studies  
66 St Giles  
Oxford  
OX1 3LU

Governing Document: Memorandum and Articles of Association  
dated 15 June 2004

Trustees/Directors: Robert Fowler  
Dirk Obbink  
Nigel Wilson

Bankers: Lloyds TSB  
Cornmarket Street  
Oxford

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

Accountants: Critchleys  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

**THE HERCULANEUM SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

**REPORT OF THE TRUSTEES IN RESPECT OF THE**  
**YEAR ENDED 30 APRIL 2007**

The trustees present herewith the accounts for the year ended 30 April 2007.

**Structure, Governance and Management**

The Herculaneum Society is a charitable company limited by guarantee. It is governed by its Memorandum and Articles of Association dated 15 June 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 charitable company's 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 role of the Trustees and their responsibilities under the Companies and Charities Acts.

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 objects of the company are to advance the education of the public concerning the World Heritage Site at Herculaneum, to promote research into Herculaneum, and to promote the conservation of the artefacts and buildings at Herculaneum.

**Achievements and Performance**

The Herculaneum Society and the associated charity, the Friends of Herculaneum Society, have in the course of the year made good progress. Membership of the Friends stands at 149. Three very successful and well-attended public events have been held. The first was a five-day meeting in Naples attended by some 60 members (28 June–2 July 2007). The programme included lectures by distinguished speakers on many topics pertinent to Herculaneum, held in two splendid venues, the Biblioteca Nazionale and the Accademia di Archeologia, Lettere e Belle Arti di Napoli, as well as a formal reception in the Biblioteca (where members were greeted by the Direttore and a representative of the Mayor of Herculaneum), organised visits to museums and excursions to archaeological sites, particularly Herculaneum itself. The second was the second Annual General Meeting of the Friends (15 July 2007), held at Lincoln College, Oxford, where members also heard an invited lecture on digital restoration of ancient sites. The third was a speaker meeting held at the Bath Royal Literary and Scientific Institute (3 March 2007), where invited speakers gave lectures on the houses of Herculaneum, the involvement of the Prince Regent with Herculaneum, reconstruction of works on papyri, and volcanology. Issues 5 and 6 of *Herculaneum Archaeology* have been published. A bursary of £1000 was awarded to a postgraduate conducting research on Herculaneum. The archive and the website <http://www.herculaneum.ox.ac.uk> have been updated and expanded. The administration of the Society has been put on a firm footing with the hiring of a part-time administrator. Scholarly research on the Herculaneum papyri has also been advanced by a short conference for invited specialists concerning recent work on texts recovered from the Villa of the Papyri.

Plans for the following year include a conference on the Villa of the Papyri (22-23 September 2007), the Annual General Meeting (22 September 2007), and an event to be held early in 2008. The website will continue to be developed, and two new issues of the newsletter *Herculaneum Archaeology* will appear in the course of the year.

**THE HERCULANEUM SOCIETY**  
**A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

**REPORT OF THE TRUSTEES IN RESPECT OF THE**  
**YEAR ENDED 30 APRIL 2007 (continued)**

**Financial Review**

The results for the year are set out in the Statement of financial activities on page 5.

**Reserves Policy**

The 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 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.

**Directors**

The directors set out below held office during the whole of the year except where otherwise stated. Having no share capital the directors have no interests therein.

Robert Fowler  
Dirk Obbink  
Nigel Wilson

**Registered Office**

The registered office is situated at Steynings House, Fisherton Street, Salisbury, Wiltshire, SP2 7RJ.

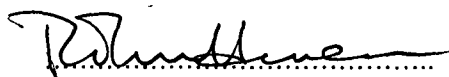
**Risk Management**

The Trustees have identified the major risks which may affect the charity and have taken reasonable steps to mitigate those risks.

**Small company exemptions**

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE TRUSTEES

  
Robert Fowler

22 September 2007

**THE HERCULANEUM SOCIETY**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 30 APRIL 2007**

	Note	Unrestricted 2007 £	Unrestricted 2006 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generated funds:			
Voluntary income	4	42,509	20,915
Other incoming resources		<u>-</u>	<u>64</u>
<b>TOTAL INCOMING RESOURCES</b>		<u><b>42,509</b></u>	<u><b>20,979</b></u>
<b>RESOURCES EXPENDED</b>			
Costs of generating voluntary income			
Costs of generating funds		-	-
Charitable activities			
Furthering education, research, and conservation relating to Herculaneum	5	34,001	12,493
Governance costs	6	<u>1,261</u>	<u>1,175</u>
<b>TOTAL RESOURCES EXPENDED</b>		<u><b>(35,262)</b></u>	<u><b>(13,668)</b></u>
<b>NET INCOMING RESOURCES</b>		7,247	7,311
Total funds brought forward		<u>9,967</u>	<u>2,656</u>
Total funds carried forward		<u><u>17,214</u></u>	<u><u>9,967</u></u>

All activities are continuing. There were no gains or losses recognised during the year except those shown above.

As the company is limited by guarantee it is not considered appropriate to show a reconciliation of shareholders' funds.

**THE HERCULANEUM SOCIETY**

**BALANCE SHEET  
AT 30 APRIL 2007**

	Note	2007 £	2006 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		15,361	5,668
Debtors	7	<u>2,881</u>	<u>5,298</u>
		18,242	10,966
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
	8	<u>(1,028)</u>	<u>(999)</u>
<b>NET CURRENT ASSETS</b>			
		<u>17,214</u>	<u>9,967</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>17,214</u>	<u>9,967</u>
<b>RESERVES</b>			
Unrestricted fund	9	<u>17,214</u>	<u>9,967</u>


These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Directors are satisfied that the company was entitled to exemption under subsection (2) of section 249A of the Companies Act 1985 and that members have not required an audit in accordance with subsection (2) of section 249B.

The Directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records which comply with section 221; 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts were approved and authorised for issue by the Directors on 22 September 2007

  
Robert Fowler

**THE HERCULANEUM SOCIETY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007**

**1 DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the results of the company for that year.

In preparing those accounts, the directors are required to select suitable accounting policies and then apply them consistently; make judgements and estimates that are reasonable and prudent; and prepare the accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**2 ACCOUNTING POLICIES AND MISCELLANEOUS INFORMATION**

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards, the Charities Act 1993 and the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities". They have also been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.
- b) Incoming resources are generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.
- c) Resources expended are accounted for on an accruals basis and gross of any related income. They are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.
  - Charitable expenditure comprises direct expenditure. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
  - Governance costs include those costs, such as accountancy fees and legal and professional fees, associated with constitutional and statutory requirements.

- 3 No trustees received any remuneration in the year. During the year, trustees were reimbursed expenses of £42 (2006: £1,465).
- 4 Grants received in the year totalled £Nil (2006: £Nil). Donations in the year totalled £42,509 (2006: £20,915), which includes £41,048 received from the Friends of Herculaneum Society (2006: £20,890).

**THE HERCULANEUM SOCIETY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007 (continued)**

<b>5</b>	<b>COSTS OF CHARITABLE ACTIVITIES</b>	2007	2006
	Furthering education, research and conservation relating to Herculaneum		
	Publications	1,475	1,555
	Events	11,948	4,935
	Materials for archive	1,435	335
	Office running costs	17,766	3,904
	Sundry expenses	377	1,764
	Studentship	<u>1,000</u>	<u>-</u>
		<u>34,001</u>	<u>12,493</u>
<b>6</b>	<b>GOVERNANCE COSTS</b>	2007	2006
	Accountant's fees	1,028	999
	Trustees' meetings	42	-
	Legal fees	<u>191</u>	<u>176</u>
		<u>1,261</u>	<u>1,175</u>
<b>7</b>	<b>DEBTORS</b>	2007	2006
	Prepayments (Naples Event)	-	5,298
	Other debtors	<u>2,881</u>	<u>-</u>
<b>8</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2007 £	2006 £
	Accruals and other creditors	<u>1,028</u>	<u>999</u>
<b>9</b>	<b>RESERVES</b>		<b>Unrestricted fund</b> £
	At 1 May 2006		9,967
	Surplus for the year		<u>7,247</u>
	At 30 April 2007		<u>17,214</u>



**THE HERCULANEUM SOCIETY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2007 (continued)**

**10 RELATED PARTY TRANSACTIONS**

At the end of the year, the Herculaneum Society was owed £2,881 (2006: £ Nil) by a connected charity, the Friends of Herculaneum Society, in relation to costs paid on its behalf.

During the year, the Herculaneum Society received donations of £41,048 (£20,890) from the Friends of Herculaneum Society.

During the year, the Herculaneum Society reimbursed expenses of £214 (2006: £ Nil) to an individual who is a trustee of a connected charity, the Friends of Herculaneum Society.

**11 MEMBERS' LIABILITY**

The company is limited by guarantee and has no share capital. In the event of the company being wound up, the liability of the members is limited to one pound.

**ACCOUNTANT'S REPORT TO THE MEMBERS ON THE UNAUDITED  
ACCOUNTS OF THE HERCULANEUM SOCIETY**

We report on the accounts for the period ended 30 April 2007 set out on pages 4 to 8.

**Respective responsibilities of directors and reporting accountants**

As described on page 6 the trustees, who are also the directors of The Herculaneum Society for the purposes of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- a the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- b having regard only to, and on the basis of, the information contained in those accounting records:
  - i the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - ii the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



**Critchleys  
Chartered Accountants**

**Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE**

**Oxford  
29 October 2007**

**THE FRIENDS OF HERCULANEUM SOCIETY**

**ACCOUNTS FOR THE YEAR ENDED**

**30 APRIL 2007**

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5	Balance Sheet
6-7	Notes to Accounts
8	Independent Examiner's Report

**THE FRIENDS OF HERCULANEUM SOCIETY**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

Charity No: 1107134

Principal Office: The Ioannou Centre for Classical and Byzantine  
Studies 66 St Giles  
Oxford  
OX1 3LU

Governing Document: Constitution dated 3 July 2004 as amended 9 July  
2005

Trustees: David Armstrong  
Robert Fowler  
Richard Janko  
Roger Macfarlane  
Dirk Obbink  
Nigel Wilson

Bankers: Lloyds TSB  
Cornmarket Street  
Oxford

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

Independent Examiners: Critchleys  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

## THE FRIENDS OF HERCULANEUM SOCIETY

### TRUSTEES' REPORT

The trustees present herewith the accounts for the year ended 30 April 2007.

#### **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 role 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 of 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 at Herculaneum, and the publication of the useful results of such research;
- to promote the conservation, for the benefit of the public, of the artefacts and buildings at Herculaneum.

#### **Achievements and Performance**

During the past year the Friends of Herculaneum Society and the associated charity, the Herculaneum Society, have been funded by generous donations from Sir Jeremy Morse and the Agricultural Bank of Greece, the Patron Memberships of D. Clark, R. Fowler, P. Hooker, K. Lavery, and G. Shaw, and the Benefactor Memberships of C. Foley, W. Gale, R. Janko, J. Taylor and N. Wilson. These donations totalled more than £10,750 before Gift Aid. We thank the ABG, these individuals and all members for their contributions to the Society. We thank these individuals and all other members for their contributions to the Society.

The Friends of Herculaneum Society and the Herculaneum Society have in the course of the year made good progress. Membership stands at 149. Three very successful and well-attended public events have been held. The first was a five-day meeting in Naples attended by some 60 members (28 June–2 July 2007). The programme included lectures by distinguished speakers on many topics pertinent to Herculaneum, held in two splendid venues, the Biblioteca Nazionale and the Accademia di Archeologia, Lettere e Belle Arti di Napoli, as well as a formal reception in the Biblioteca (where members were greeted by the Direttore and a representative of the Mayor of Herculaneum), organised visits to museums and excursions to archaeological sites, particularly Herculaneum itself. The second was the second Annual General Meeting of the Friends (15 July 2007), held at Lincoln College, Oxford, where members also heard an invited lecture on digital restoration of ancient sites. The third was a speaker meeting held at the Bath Royal Literary and Scientific Institute (3 March 2007), where invited speakers gave lectures on the houses of Herculaneum, the involvement of the Prince Regent with Herculaneum, reconstruction of works on papyri, and volcanology. Issues 5 and 6 of Herculaneum Archaeology have been published. A bursary of £1000 was awarded to a postgraduate conducting research on Herculaneum. The archive and the website <http://www.herculaneum.ox.ac.uk> have been updated and expanded. The administration of the Society has been put on a firm footing with the hiring of a part-time administrator. Scholarly research on the Herculaneum papyri has also been advanced by a short conference for invited specialists concerning recent work on texts recovered from the Villa of the Papyri.

**THE FRIENDS OF HERCULANEUM SOCIETY****TRUSTEES' REPORT****Achievements and Performance (continued)**

Plans for the following year include a conference on the Villa of the Papyri (22-23 September 2007), the Annual General Meeting (22 September 2007), and an event to be held early in 2008. The website will continue to be developed, and two new issues of the newsletter Herculaneum Archaeology will appear in the course of the year.

**Financial Review**

The results for the year are set out in the Statement of financial activities on page 4.

**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.

**Risk Management**

The Trustees have identified the major risks which may affect the charity and have taken reasonable steps to mitigate those risks.

BY ORDER OF THE TRUSTEES



Robert Fowler

22 September 2007

THE FRIENDS OF HERCULANEUM SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 APRIL 2007

	Note	Unrestricted 2007 £	Unrestricted 2006 £
<b>INCOMING RESOURCES</b>			
Incoming resources from charitable activities:			
Membership subscriptions		11,436	8,821
Incoming resources from generated funds:			
Voluntary income		4,735	19,002
Gift aid recoverable		1,620	3,373
Activities for generating funds		7,698	-
Investment income (bank interest)			37
Other incoming resources		-	950
		<u>25,526</u>	<u>32,146</u>
<b>RESOURCES EXPENDED</b>			
Costs of generating funds			
Costs of generating voluntary income		131	-
Charitable activities			
Advancing education about Herculaneum by supporting the Herculaneum Society	2	41,520	21,216
Governance costs	3	<u>915</u>	<u>881</u>
		<u>42,566</u>	<u>22,097</u>
NET INCOMING RESOURCES		(17,040)	10,049
BALANCES BROUGHT FORWARD AT 1 May 2006		<u>18,919</u>	<u>8,870</u>
BALANCES CARRIED FORWARD AT 30 APRIL 2007		<u>1,879</u>	<u>18,919</u>

## THE FRIENDS OF HERCULANEUM SOCIETY

BALANCE SHEET  
AS AT 30 APRIL 2007

	Note	2007 £	2006 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		5,675	19,800
Debtors		<u>-</u>	<u>-</u>
		<u>5,675</u>	<u>19,800</u>
<b>CURRENT LIABILITIES</b>			
Accruals		(915)	(881)
Other creditors		<u>(2,881)</u>	<u>-</u>
		<u>(3,796)</u>	<u>(881)</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,879</u>	<u>18,919</u>
		<u>1,879</u>	<u>18,919</u>
<b>FUNDS</b>			
General – unrestricted	4	<u>1,879</u>	<u>18,919</u>

The accounts were approved and authorised for issue by the Trustees on 22 September 2007



Robert Fowler



**THE FRIENDS OF HERCULANEUM SOCIETY**

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2007**

**1 ACCOUNTING POLICIES**

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared under the historical cost convention with the exception of the revaluation of investments in accordance with applicable accounting standards, the Charities Act 1993 and the Statement of Recommended Practice (SORP 2005) "Accounting and Reporting by Charities".
- b) Incoming resources are generally recognised on a receivable basis and are reported gross of related expenditure, where the amounts are reasonably certain and when there is adequate certainty of receipt.
- c) Resources expended are accounted for on an accruals basis and gross of any related income. They are classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with use of the resources.
  - Costs of generating funds comprises the costs associated with the generation of voluntary income
  - Charitable expenditure comprises direct expenditure including donations. Where costs cannot be directly attributed, they have been allocated to activities on a basis consistent with the use of resources.
  - Governance costs include those costs, such as accountancy fees and legal and professional fees, associated with constitutional and statutory requirements.

**2 CHARITABLE ACTIVITIES**

	2007	2006
	£	£
Advancing education about Herculaneum by supporting the Herculaneum Society		
Donations to The Herculaneum Society	41,048	20,890
Support costs:		
Events	384	-
Administration	<u>88</u>	<u>326</u>
	<u>41,520</u>	<u>21,216</u>

**3 GOVERNANCE COSTS**

	2007	2006
	£	£
Accountancy fees	<u>915</u>	<u>881</u>
	<u>915</u>	<u>881</u>

**THE FRIENDS OF HERCULANEUM SOCIETY**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD ENDED 30 APRIL 2007 (CONTINUED)**

<b>4 FUNDS</b>	Unrestricted Funds £
At 1 May 2006	18,919
Surplus for the year	<u>(17,040)</u>
At 30 April 2007	<u>1,879</u>

**5 TRUSTEES' REMUNERATION AND EXPENSES**

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 in the year.

**6 RELATED PARTY TRANSACTIONS**

At the end of the year, a balance of £2,881 (2006: £Nil) 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 £41,048 (2006: £20,890) to the Herculaneum Society.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE FRIENDS OF HERCULANEUM SOCIETY**

I report on the accounts of the Trust for the year ended 30 April 2007, which are set out on pages 4 to 7.

**Respective responsibilities of trustees and examiner**

As the charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act); and
- state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as 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 view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements.
  - to keep accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Critchleys  
Chartered Accountants  
Greyfriars Court  
Paradise Square  
Oxford  
OX1 1BE

29 October 2007