

REGISTERED COMPANY NUMBER: 05153841 (England and Wales)
REGISTERED CHARITY NUMBER: 1104632

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

Independent Accountants in Scotland Limited
Level One
211 Dumbarton Road
Mansfield Park
Glasgow
G11 6AA

THE HERCULANEUM SOCIETY

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FOR THE YEAR ENDED 30 APRIL 2013

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THE 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
05153841 (England and Wales)

Registered Charity number
1104632

Registered office
Alexandra House
St Johns Street
Salisbury
Wiltshire
SP1 2SB

Trustees
R Fowler
D Obbink
N Wilson

Company Secretary
Wilson's (Company Secretaries) Limited

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

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

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 the 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 roles 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 the Council exercised at regular Trustees' meetings.

OBJECTIVES AND ACTIVITIES

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

ACHIEVEMENT AND PERFORMANCE

During the past year the Herculaneum Society and the associated charity, the Friends of Herculaneum, 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-Strevens, 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 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

THE HERCULANEUM SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2013

ON BEHALF OF THE BOARD :

.....
Trustee

Date:

THE HERCULANEUM SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	10,428	5,000	15,428	9,158
RESOURCES EXPENDED					
Charitable activities					
Further education, research and conservation relating to Herculaneum	3	9,340	-	9,340	10,177
Governance costs	5	1,088	-	1,088	1,088
Total resources expended		10,428	-	10,428	11,265
NET INCOMING/(OUTGOING) RESOURCES					
		-	5,000	5,000	(2,107)
RECONCILIATION OF FUNDS					
Total funds brought forward		10,041	-	10,041	12,148
TOTAL FUNDS CARRIED FORWARD		<u>10,041</u>	<u>5,000</u>	<u>15,041</u>	<u>10,041</u>

The notes form part of these financial statements

THE HERCULANEUM SOCIETY

BALANCE SHEET
AT 30 APRIL 2013

	Notes	Unrestricted funds £	Restricted funds £	2013 Total funds £	2012 Total funds £
CURRENT ASSETS					
Debtors	7	11,000	5,000	16,000	11,000
Cash at bank		131	-	131	131
		<u>11,131</u>	<u>5,000</u>	<u>16,131</u>	<u>11,131</u>
CREDITORS					
Amounts falling due within one year	8	(1,090)	-	(1,090)	(1,090)
		<u>10,041</u>	<u>5,000</u>	<u>15,041</u>	<u>10,041</u>
NET CURRENT ASSETS					
		<u>10,041</u>	<u>5,000</u>	<u>15,041</u>	<u>10,041</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>10,041</u>	<u>5,000</u>	<u>15,041</u>	<u>10,041</u>
NET ASSETS					
		<u>10,041</u>	<u>5,000</u>	<u>15,041</u>	<u>10,041</u>
FUNDS					
Unrestricted funds	9			10,041	10,041
Restricted funds:					
Funding for Education Officer				5,000	-
TOTAL FUNDS				<u>15,041</u>	<u>10,041</u>

The notes form part of these financial statements

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

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. VOLUNTARY INCOME

	2013 £	2012 £
Donations	15,428	9,158

3. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 4) £	Totals £
Further education, research and conservation relating to Herculaneum	9,340	9,340

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2013 £	2012 £
Publications	1,078	775
Events	-	225
Office running costs	6,107	5,948
Studentship	1,500	-
Merchandise	162	142
AGM Costs	127	-
Competition	366	47
Consultancy	-	3,040
	<u>9,340</u>	<u>10,177</u>

5. GOVERNANCE COSTS

	2013	2012
	£	£
Accountancy	840	840
Legal fees	248	248
	<u>1,088</u>	<u>1,088</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2013 nor for the year ended 30 April 2012 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2013 nor for the year ended 30 April 2012 .

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Friends of Herculaneum Society Loan	<u>16,000</u>	<u>11,000</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2013	2012
	£	£
Accrued expenses	<u>1,090</u>	<u>1,090</u>

9. MOVEMENT IN FUNDS

	At 1.5.12	Net movement in funds	At 30.4.13
	£	£	£
Unrestricted funds			
General fund	10,041	-	10,041
Restricted funds			
Funding for Education Officer	-	5,000	5,000
	<u>10,041</u>	<u>5,000</u>	<u>15,041</u>
TOTAL FUNDS	<u>10,041</u>	<u>5,000</u>	<u>15,041</u>

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,428	(10,428)	-
Restricted funds			
Funding for Education Officer	5,000	-	5,000
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>15,428</u>	<u>(10,428)</u>	<u>5,000</u>

10. RELATED PARTY DISCLOSURES

At the end of the year, the Herculaneum Society was owed £16,000.00 (2012: £11,000.00) 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 £10,428.26 (2012: £9,158.04) from the Friends of Herculaneum Society.

THE HERCULANEUM SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2013

	2013 £	2012 £
INCOMING RESOURCES		
Voluntary income		
Donations	15,428	9,158
Total incoming resources	15,428	9,158
RESOURCES EXPENDED		
Charitable activities		
Publications	1,078	775
Events	-	225
Office running costs	6,107	5,948
Studentship	1,500	-
Merchandise	162	142
AGM Costs	127	-
Competition	366	47
Consultancy	-	3,040
	9,340	10,177
Governance costs		
Accountancy	840	840
Legal fees	248	248
	1,088	1,088
Total resources expended	10,428	11,265
Net income/(expenditure)	5,000	(2,107)

This page does not form part of the statutory financial statements