

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

**ACCOUNTS FOR THE PERIOD ENDED
30 APRIL 2005**

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Registered Company No. 05153841
Registered Charity No. 1104632



THE HERCULANEUM SOCIETY
LEGAL AND ADMINISTRATIVE INFORMATION

Charity No:	1107134
Principal Office:	The Classics Centre The Old Boys' School George Street Oxford OX1 2RL
Governing Document:	Memorandum and Articles of Association, dated 15 June 2004
Trustees:	Robert Fowler Dirk Obbink Nigel Wilson
Bankers:	Lloyds TSB Cornmarket Street Oxford
Solicitors:	Wilson's Solicitors Steynings House Fisherton Street Salisbury Wiltshire SP2 7RJ
Independent Examiners:	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
PERIOD ENDED 30 APRIL 2005

The trustees present herewith the accounts for the year ended 30 April 2005.

RESULTS AND REVIEW OF ACTIVITIES

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

The main activity of the company is 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.

The charity is governed by its Memorandum and Articles of Association, dated 15 June 2004.

The Herculaneum Society is an incorporated charity whose directorate is coterminous with its membership. The Directors are also trustees of the parallel Friends of Herculaneum Society, an unincorporated charity, with which it functions as a single body. During the past year the Directors have worked diligently with the Friends on events, publicity, liaisons with similar bodies, development and fundraising in furtherance of the Society's aims, which are as stated in the Memorandum and Articles of Association:

- 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.

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.

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

**REPORT OF THE TRUSTEES IN RESPECT OF THE
PERIOD ENDED 30 APRIL 2005
(CONTINUED)**

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.

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



As Authorised Signatory of
WILSONS (COMPANY SECRETARIES) LIMITED

(Secretary)

THE HERCULANEUM SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 APRIL 2005

	Note	Unrestricted 2005	
		£	£
INCOMING RESOURCES			
Grants	4		10,000
Donations			5
Other income			<u>50</u>
TOTAL INCOMING RESOURCES			<u>10,055</u>
Net incoming resources for charitable application			10,055
CHARITABLE EXPENDITURE			
Costs in furtherance of the charity's objects			
Publications		51	
Events		1,227	
Fundraising		<u>150</u>	
			<u>(1,428)</u>
SUPPORT, MANAGEMENT AND ADMINISTRATION			
Sundry expenses		15	
Secretarial expenses		5,016	
Independent examiner's fees		<u>940</u>	
			<u>(5,971)</u>
TOTAL RESOURCES EXPENDED			<u>(7,399)</u>
NET INCOMING RESOURCES			2,656
Funds brought forward			<u>-</u>
Funds carried forward			<u>2,656</u>

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

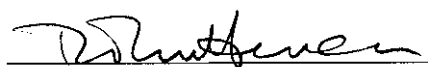
As the company is limited by guarantee it is not considered appropriate to show a reconciliation of shareholders' funds.

THE HERCULANEUM SOCIETY
BALANCE SHEET AT 30 APRIL 2005

	Note	2005 £
CURRENT ASSETS		
Cash at bank and in hand		6,120
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(3,464)
NET CURRENT ASSETS		<u>2,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,656</u>
RESERVES		
Unrestricted fund	6	<u>2,656</u>

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

The accounts were approved by the trustees on 9 July 2005



THE HERCULANEUM SOCIETY**NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 30 APRIL 2005****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

a) These accounts have been prepared in accordance with the historical cost convention. The accounts have been prepared in accordance with the relevant accounting standards and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", published in October 2000, and in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. All funds are unrestricted.

b) The company is registered as a charity under the Charities Act 1993.

c) All incoming resources are included in the SOFA on an accruals basis.

d) All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

3 No trustees received any remuneration in the year. One trustee was reimbursed £947.50 for expenses incurred on behalf of the society during the period.

4 During the year the charity was awarded a grant of £10,000 from the Parthenon Trust.

THE HERCULANEUM SOCIETY
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30 APRIL 2005

5	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2005 £
	Accruals and other creditors	<u>3,464</u>

6	RESERVES	Unrestricted fund £
	At 15 June 2004	-
	Surplus for the year	<u>2,656</u>
	At 30 April 2005	<u>2,656</u>

7 RELATED PARTY TRANSACTIONS

At the end of the year, The Herculaneum Society owed a connected charity, The Friends of Herculaneum Society, £1,622.48 in relation to membership subscriptions received on its behalf.

8 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.

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

I report on the accounts of the Trust for the period ended 30 April 2005, 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; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, 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

9 July 2005