

ELIZABETH MONTAGU CORRESPONDENCE ONLINE

Trustees' Annual Report for the year ended 31st May 2019

Administrative information

Charity number: 1174697

Administrative address: Creek House, Fishery Road, Bray, Berkshire, SL6 1UN

Bankers: CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Independent Examiner: Peter Upton FCA CTA, Member of the ICAEW, Bridge House, 2 Bridge Avenue, Maidenhead, Berkshire, SL6 1RR

Objects & Charitable Purposes

The objects of the charity are to advance education for the public benefit by publishing an online edition of the letters of Elizabeth Montagu, her correspondents and other members of her circle ("the Montagu Correspondence") in particular but not exclusively as a means to:

- a) advance scholarship and literary and historical research by making the online correspondence archive available for use as an educational tool by academic institutions and interested members of the public;
- b) encourage scholars and researchers to transcribe, edit, study and publish materials arising from the online correspondence archive, and to provide them with scholarships, expense reimbursement and other forms of financial assistance for this purpose.

The trustees are mindful of the Charity Commission guidelines on public benefit.

Structure, Governance & Management

The charity was registered as a Charitable Incorporated Organisation on 18th September 2017. It is administered by its Trustees, and the day-to-day administration is carried out by Joanna Barker. The Trustees receive no remuneration from the charity.

Trustees

Professor Caroline Franklin (Chair)
Professor Mike Franklin

Professor Nicole Pohl
Dr Elizabeth Eger
Joanna Barker

The founding Trustees listed above were appointed on 18th September 2017 and serve an initial term of between two and four years (as set out in the founding document), and may thereafter be re-elected for terms of three years.

The Trustees have familiarised themselves with their responsibilities and obligations as set out on the website of the Charity Commission. New trustees, when appointed, will benefit from an induction process.

Donations

Grants and donations were received during the year from the Foyle Foundation and the Ardeola Charitable Trust, of which Joanna Barker is a trustee.

Review of Activities

On 11th July 2018, the charity entered into a contract with the Henry E Huntington Library in respect of the licensing of digital images of the correspondence of Elizabeth Montagu, and also negotiated contracts with Swansea University and Oxford University in respect of the time commitment to the project of certain of their staff.

The digitisation of the letters in the Huntington collection began during the year, and batches of images were transferred to Swansea University. Research assistants were recruited for the project at Swansea University and Oxford Brookes University, and the charity contributed towards the cost of their employment.

The trustees consider that they have made good progress towards the achievement of the charity's aims and objectives.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. In preparing these financial statements, the Trustees are required to:

1. Select suitable accounting policies and apply them consistently
2. Observe the methods and principles of the Charities SORP
3. Make judgments and estimates that are reasonable and prudent
4. State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements

5. Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. They 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.

Reserves Policy

The policy adopted by the Trustees is to hold a level of cash that, taken together with firm future pledges from its existing funders, will be sufficient to fulfil its known obligations to Swansea University, Oxford Brookes University and the Huntington Library for the next two years.

The Trustees declare that they have approved the trustees' report and accounts for the year ended 31st May 2019.

J.M. Barker
..... Signature

J.M. BARKER
..... Name

TRUSTEE
..... Position

26/10/19
..... Date

ELIZABETH MONTAGU CORRESPONDENCE ONLINE

Charity Number 1174697

Income & Expenditure account

For the Year ended 31st May 2019

Receipts	2019	2018
	£	£
Grants & Donations	131,000	1,000
Payments		
Payments under licence agreement	41,162	0
Funding of research assistants	34,482	0
Purchase of rights to digital images	526	0
Trustees' expenses	149	0
Governance expenses	480	0
Other expenses	79	0
Bank charges	115	25
Total expenses	76,993	25
Surplus	54,007	975

Statement of Assets & Liabilities

Assets: Cash at Bank	55,463	975
Liabilities	<u>480</u>	<u>0</u>
Net Assets	54,983	975

ELIZABETH MONTAGU CORRESPONDENCE ONLINE

Independent examiner's report on the accounts

I report to the charity trustees on my examination of the accounts of Elizabeth Montagu Correspondence Online for the year ended 31 May 2019

Responsibilities and basis of report

As the charity's trustees of Elizabeth Montagu Correspondence Online, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the accounts of Elizabeth Montagu Correspondence Online are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination, I have followed the directions given by the Charity Commission of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention other than that disclosed below which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 28 October 2019

Name: Peter Upton

Relevant professional qualifications or body: FCA, CTA

Address: Bridge House, 2 Bridge Ave, Maidenhead SL6 1RR