

# ELIZABETH MONTAGU CORRESPONDENCE ONLINE

England & Wales · Charity number 1174697

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-09-18

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Creek House  
Fishery Road  
Maidenhead  
SL6 1UN

**Phone** 01628778060

**Website** [www.elizabethmontagunetwork.co.uk](http://www.elizabethmontagunetwork.co.uk)

## Activities

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**Objects:** 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.

**Activities:** The charity advances education for the public benefit by publishing an online edition of the letters of Elizabeth Montagu, her correspondents and other members of her circle, as a means to advance scholarship and literary and historical research by making the online correspondence archive freely available for use as an educational tool.

## Classification

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- **How:** Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-05-31	£32,525	£19,710	-	-
2024-05-31	£29,652	£16,549	-	-
2023-05-31	£10,013	£23,642	-	-
2022-05-31	£42,310	£37,308	-	-
2021-05-31	£41,000	£43,541	-	-

## Trustees

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Name	Role	Appointed
Professor CAROLINE FRANKLIN	Chair	2017-09-18
Dr ELIZABETH EGER		2017-09-18
Joanna Barker		2017-09-18
Professor NICOLE POHL		2017-09-18

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2025**  
**for**  
**Elizabeth Montagu Correspondence Online**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

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for the Year Ended 31 May 2025**

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## Elizabeth Montagu Correspondence Online

### Report of the Trustees for the Year Ended 31 May 2025

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 31 May 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and 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.

##### **Review of Activities**

During the year under review, the transcription and editing of Montagu's letters continued, and further correspondent Sections were published. A further three interns were selected after a public invitation for applications, and were trained in the transcription and XML mark-up of the letters to Elizabeth Carter.

In January 2025 our Editor-in-chief and three of our research assistants presented a panel on the EMCO project at the annual conference of the British Society for Eighteenth Century Studies.

We were Pleased to receive in February 2025 a grant of £12,500 from the Foyle Foundation, to fund technical support, research assistants and the 2025 internship programme. The trustees are grateful to the Foyle Foundation for its continued support.

#### **ACHIEVEMENTS AND PERFORMANCE**

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.

#### **FINANCIAL REVIEW**

##### **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 for the next twelve months.

## Elizabeth Montagu Correspondence Online

### Report of the Trustees for the Year Ended 31 May 2025

#### **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.

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. The Trustees 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.

##### **Trustees**

Professor Caroline Franklin (Chair)  
Professor Nicole Pohl  
Dr Elizabeth Eger  
Joanna Barker

The Trustees 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**

A donation was received during the year from the Ardeola Charitable Trust, of which Joanna Barker is a trustee.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

CE012241 (England and Wales)

##### **Registered Charity number**

1174697

##### **Registered office**

Creek House  
Fishery Road  
Bray  
Berkshire  
SL6 1UN

##### **Trustees**

Professor C Franklin Chair  
Professor M Franklin (resigned 1.6.24)  
Professor N Pohl  
Dr E Eger  
J Barker

##### **Company Secretary**

##### **Independent Examiner**

Peter Upton  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Report of the Trustees  
for the Year Ended 31 May 2025

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

C A F Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Approved by order of the board of trustees on *1<sup>st</sup> Sept 2025* ..... and signed on its behalf by:

*Joanna M. Barker*

.....  
J Barker - Trustee

**Independent Examiner's Report to the Trustees of  
Elizabeth Montagu Correspondence Online**

**Independent examiner's report to the trustees of Elizabeth Montagu Correspondence Online ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited 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 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Peter Upton

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: .....

*3 September 2025*

Elizabeth Montagu Correspondence Online

Statement of Financial Activities  
for the Year Ended 31 May 2025

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		32,500	20,000
Other trading activities	2	-	9,638
Investment income	3	25	14
<b>Total</b>		<u>32,525</u>	<u>29,652</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		<u>19,710</u>	<u>16,549</u>
<b>NET INCOME</b>		12,815	13,103
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		13,235	132
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>26,050</u></u>	<u><u>13,235</u></u>

**Elizabeth Montagu Correspondence Online**

**Balance Sheet**  
**31 May 2025**

	Notes	31.5.25 Unrestricted fund £	31.5.24 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		26,680	13,835
<b>CREDITORS</b>			
Amounts falling due within one year	6	(630)	(600)
<b>NET CURRENT ASSETS</b>		<u>26,050</u>	<u>13,235</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,050	13,235
<b>NET ASSETS</b>		<u>26,050</u>	<u>13,235</u>
<b>FUNDS</b>	7		
Unrestricted funds:			
General fund		<u>26,050</u>	<u>13,235</u>
<b>TOTAL FUNDS</b>		<u>26,050</u>	<u>13,235</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2025 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... *1st Sept 2025* ..... and were signed on its behalf by:

  
.....  
J Barker - Trustee

Notes to the Financial Statements  
for the Year Ended 31 May 2025

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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. OTHER TRADING ACTIVITIES**

	31.5.25	31.5.24
	£	£
Fees reimbursement	-	9,638
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.5.25	31.5.24
	£	£
Interest receivable - trading	25	14
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

**Trustees' expenses**

During the year ended 31 May 2025 expenses of £247 (2024: Nil) were paid to a Trustee.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	20,000
Other trading activities	9,638
Investment income	14
<b>Total</b>	<u>29,652</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	<u>16,549</u>
<b>NET INCOME</b>	13,103
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	132
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>13,235</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.25 £	31.5.24 £
Accrued expenses	<u>630</u>	<u>600</u>

7. MOVEMENT IN FUNDS

	At 1.6.24 £	Net movement in funds £	At 31.5.25 £
<b>Unrestricted funds</b>			
General fund	13,235	12,815	26,050
<b>TOTAL FUNDS</b>	<u><u>13,235</u></u>	<u><u>12,815</u></u>	<u><u>26,050</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	32,525	(19,710)	12,815
<b>TOTAL FUNDS</b>	<u><u>32,525</u></u>	<u><u>(19,710)</u></u>	<u><u>12,815</u></u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2025

7. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
<b>Unrestricted funds</b>			
General fund	132	13,103	13,235
<b>TOTAL FUNDS</b>	<u>132</u>	<u>13,103</u>	<u>13,235</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	29,652	(16,549)	13,103
<b>TOTAL FUNDS</b>	<u>29,652</u>	<u>(16,549)</u>	<u>13,103</u>

8. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2025.

**Elizabeth Montagu Correspondence Online**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2025**

	31.5.25 £	31.5.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants & Donations	32,500	20,000
<b>Other trading activities</b>		
Fees reimbursement	-	9,638
<b>Investment income</b>		
Interest receivable - trading	25	14
<b>Total incoming resources</b>	<u>32,525</u>	<u>29,652</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	-	37
Purchase of rights to digital images	-	204
Funding of Editors & Research Assistants	13,166	15,928
Trustees expenses	247	200
Accountancy	630	120
Sub-Contractor	5,607	-
	<u>19,650</u>	<u>16,489</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	60	60
<b>Total resources expended</b>	<u>19,710</u>	<u>16,549</u>
<b>Net income</b>	<u>12,815</u>	<u>13,103</u>

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2024  
for  
Elizabeth Montagu Correspondence Online

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Contents of the Financial Statements  
for the Year Ended 31 May 2024

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## Elizabeth Montagu Correspondence Online

### Report of the Trustees for the Year Ended 31 May 2024

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 31 May 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and 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**

A donation was received during the year from the Ardeola Charitable Trust, of which Joanna Barker is a trustee.

##### **Review of Activities**

During the year under review, the transcription and editing of Montagu's letters continued, bringing the number of Sections with individual correspondents to eighteen. A further three interns were selected after a public invitation for applications and were trained in the transcription and XML mark-up of the letters to Elizabeth Carter.

Oxford Brookes reimbursed overpaid fees in respect of the Cooperation Agreement, which has now come to an end.

In December 2023 a successful conference was held in the Huntington Library, California, on the topic 'Correspondence & Embodiment: the Bluestocking Corpus Online'.

The Trustees are sad to report the death in June 2024 of Professor Michael Franklin, one of the founding trustees of the charity, an eminent scholar of the eighteenth century and a good friend.

Report of the Trustees  
for the Year Ended 31 May 2024

**ACHIEVEMENT AND PERFORMANCE**

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.

**FINANCIAL REVIEW**

**Donations**

The trustees are grateful to the Foyle Foundation for its generous grant of £15,000, which has enabled the charity to support a research assistant at Oxford Brookes University for a further year.

A donation was received during the year from the Ardeola Charitable Trust, of which Joanna Barker is a trustee.

**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 for the next twelve months.

The Trustees declare that they have approved the trustees' report and accounts for the year ended 31st May 2024.

**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.

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.

The Trustees 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE012241 (England and Wales)

**Registered Charity number**

1174697

**Registered office**

Creek House  
Fishery Road  
Bray  
Berkshire  
SL6 1UN

**Trustees**

Professor C Franklin Chair  
Professor M Franklin  
Professor N Pohl  
Dr E Eger  
J Barker

**Company Secretary**

Report of the Trustees  
for the Year Ended 31 May 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Peter Upton FCA CTA  
Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Bankers**

C A F Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Approved by order of the board of trustees on *28<sup>th</sup> August 2024* ..... and signed on its behalf by:

*Janna M. Barker*

.....  
J Barker - Trustee

**Independent Examiner's Report to the Trustees of  
Elizabeth Montagu Correspondence Online**

**Independent examiner's report to the trustees of Elizabeth Montagu Correspondence Online ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited 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 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Peter Upton FCA CTA

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

Date: 20 September 2024

Statement of Financial Activities  
for the Year Ended 31 May 2024

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		20,000	10,000
Other trading activities	2	9,638	-
Investment income	3	14	13
<b>Total</b>		<u>29,652</u>	<u>10,013</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		<u>16,549</u>	<u>23,646</u>
<b>NET INCOME/(EXPENDITURE)</b>		13,103	(13,633)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		132	13,765
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>13,235</u></u>	<u><u>132</u></u>

Balance Sheet

31 May 2024

	Notes	31.5.24 Unrestricted fund £	31.5.23 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		13,835	612
<b>CREDITORS</b>			
Amounts falling due within one year	6	(600)	(480)
<b>NET CURRENT ASSETS</b>		<u>13,235</u>	<u>132</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,235	132
<b>NET ASSETS</b>		<u>13,235</u>	<u>132</u>
<b>FUNDS</b>			
Unrestricted funds:	7		
General fund		<u>13,235</u>	<u>132</u>
<b>TOTAL FUNDS</b>		<u>13,235</u>	<u>132</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2024.

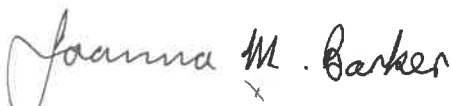
The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2024 in accordance with Section 476 of the Companies Act 2006.

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 28<sup>th</sup> August 2024 and were signed on its behalf by:

  
 .....  
 Barker - Trustee

Notes to the Financial Statements  
for the Year Ended 31 May 2024

1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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. OTHER TRADING ACTIVITIES

	31.5.24	31.5.23
	£	£
Fees reimbursement	9,638	-
	<u>          </u>	<u>          </u>

3. INVESTMENT INCOME

	31.5.24	31.5.23
	£	£
Interest receivable - trading	14	13
	<u>          </u>	<u>          </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2024**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	10,000
Investment income	13
<b>Total</b>	<u>10,013</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	<u>23,646</u>
<b>NET INCOME/(EXPENDITURE)</b>	(13,633)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	13,765
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>132</u></u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.24 £	31.5.23 £
Accrued expenses	<u>600</u>	<u>480</u>

**7. MOVEMENT IN FUNDS**

	At 1.6.23 £	Net movement in funds £	At 31.5.24 £
<b>Unrestricted funds</b>			
General fund	132	13,103	13,235
<b>TOTAL FUNDS</b>	<u>132</u>	<u>13,103</u>	<u>13,235</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	29,652	(16,549)	13,103
<b>TOTAL FUNDS</b>	<u>29,652</u>	<u>(16,549)</u>	<u>13,103</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024****7. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1.6.22 £	Net movement in funds £	At 31.5.23 £
<b>Unrestricted funds</b>			
General fund	13,765	(13,633)	132
<b>TOTAL FUNDS</b>	<u>13,765</u>	<u>(13,633)</u>	<u>132</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,013	(23,646)	(13,633)
<b>TOTAL FUNDS</b>	<u>10,013</u>	<u>(23,646)</u>	<u>(13,633)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.22 £	Net movement in funds £	At 31.5.24 £
<b>Unrestricted funds</b>			
General fund	13,765	(530)	13,235
<b>TOTAL FUNDS</b>	<u>13,765</u>	<u>(530)</u>	<u>13,235</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	39,665	(40,195)	(530)
<b>TOTAL FUNDS</b>	<u>39,665</u>	<u>(40,195)</u>	<u>(530)</u>

**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2024.

**Elizabeth Montagu Correspondence Online**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2024**

	31.5.24 £	31.5.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants & Donations	20,000	10,000
<b>Other trading activities</b>		
Fees reimbursement	9,638	-
<b>Investment income</b>		
Interest receivable - trading	14	13
<b>Total incoming resources</b>	<u>29,652</u>	<u>10,013</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Sundries	37	203
Purchase of rights to digital images	204	-
Funding of research assistants	15,928	13,800
Governance expenses	120	480
Conference expenses	200	-
Oxford Brookes Cooperation	-	9,096
	<u>16,489</u>	<u>23,579</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	60	67
<b>Total resources expended</b>	<u>16,549</u>	<u>23,646</u>
<b>Net income/(expenditure)</b>	<u><u>13,103</u></u>	<u><u>(13,633)</u></u>

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# Accounts

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## **ELIZABETH MONTAGU CORRESPONDENCE ONLINE**

### **Trustees' Annual Report for the year ended 31<sup>st</sup> May 2023**

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#### **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

#### **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 18<sup>th</sup> 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 18<sup>th</sup> 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**

A donation was received during the year from the Ardeola Charitable Trust, of which Joanna Barker is a trustee.

## **Review of Activities**

The internship programme has continued, with three further doctoral students trained in transcription, editing and tagging techniques, and paid a stipend. One member of the first intake of interns was promoted to Research Assistant, and a former Research Assistant was promoted to Research Coordinator. This demonstrates the career development opportunities that the charity continues to create for early career researchers.

The charity began the year with an available cash balance, which was expended during the year and, together with a grant from the Ardeola Charitable Trust, was sufficient to cover its expenses. Further grants have been received since the year end.

## **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 for the next twelve months.

The Trustees declare that they have approved the trustees' report and accounts for the year ended 31<sup>st</sup> May 2023.

..... Signature      Name: Joanna Barker

Position: Trustee      Date: 13<sup>th</sup> December 2023

**ELIZABETH MONTAGU CORRESPONDENCE ONLINE**

**Charity Number 1174697**

**Income & Expenditure account**

**For the Year ended 31<sup>st</sup> May 2023**

<b>Receipts</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants & Donations	10,000	40,000
Conference Fees	-	2,310
Bank interest	13	-
<b>Total income</b>	<b>10,013</b>	<b>42,310</b>
<b>Payments</b>		
Funding of research assistants and interns	13,800	25,410
Oxford Brookes Cooperation Agreement	9,096	-
Purchase of rights to digital images	-	442
Travel and conference expenses	-	8,179
Governance expenses	480	480
Other expenses	203	2,665
Bank charges	66	121
Purchase of equipment	-	-
<b>Total expenses</b>	<b>23,645</b>	<b>37,308</b>
<b>Surplus/(Deficit)</b>	<b>(13,632)</b>	<b>5,002</b>

**Statement of Assets & Liabilities**

Assets: Cash at Bank	612	14,245
Liabilities	<u>480</u>	<u>480</u>
Net Assets	132	13,765

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2022**  
**for**  
**Elizabeth Montagu Correspondence Online**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Contents of the Financial Statements  
for the Year Ended 31 May 2022**

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<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 8
<b>Detailed Statement of Financial Activities</b>	9

## **Elizabeth Montagu Correspondence Online**

### **Report of the Trustees for the Year Ended 31 May 2022**

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 31 May 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and 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) re-appointed 17th October 2022  
Professor Mike Franklin re-appointed 17th October 2022  
Professor Nicole Pohl re-appointed 17th October 2022  
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.

##### **Review of Activities**

In September 2021 EMCO sponsored and organised a conference at Hagley Hall on the topic The Prospect of Improvement. Twenty-three papers were presented; as a result of Covid-related travel restrictions, a number of these were pre-recorded and delivered virtually. Delegates also benefited from a tour of the house and grounds of Hagley Hall, by kind permission of Viscount Cobham.

In autumn 2021, EMCO instituted an internship programme which has trained four doctoral students in transcription, editing and tagging techniques, in return for a small stipend. The programme chose as its initial focus the letters written by Elizabeth Montagu to Elizabeth Carter, and it has enabled a significant number of these letters to be transcribed and published on the website, where they are fully searchable. The programme is considered to be a success, and it is intended that it will continue.

#### **ACHIEVEMENT AND PERFORMANCE**

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.

**Elizabeth Montagu Correspondence Online**

**Report of the Trustees  
for the Year Ended 31 May 2022**

**FINANCIAL REVIEW**

**Donations**

The trustees are grateful to the Foyle Foundation for its generous grant of £15,000, which has enabled the charity to support a research assistant at Oxford Brookes University for a further year.

A donation was received during the year from the Ardeola Charitable Trust, of which Joanna Barker is a trustee.

**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 and Oxford Brookes University for the next twelve months.

The Trustees declare that they have approved the trustees' report and accounts for the year ended 31st May 2022.

**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.

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.

The Trustees 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

CE012241 (England and Wales)

**Registered Charity number**

1174697

**Registered office**

Creek House  
Fishery Road  
Bray  
Berkshire  
SL6 1UN

**Trustees**

Professor C Franklin Chair  
Professor M Franklin  
Professor N Pohl  
Dr E Eger  
J Barker

**Company Secretary**

**Independent Examiner**

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

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
J Barker - Trustee

**Independent Examiner's Report to the Trustees of  
Elizabeth Montagu Correspondence Online**

**Independent examiner's report to the trustees of Elizabeth Montagu Correspondence Online ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited 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 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

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

Date: .....

Elizabeth Montagu Correspondence Online

Statement of Financial Activities  
for the Year Ended 31 May 2022

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		40,000	41,000
Other trading activities	2	2,310	-
<b>Total</b>		<u>42,310</u>	<u>41,000</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		37,308	43,466
Other resources expensed		-	75
<b>Total</b>		<u>37,308</u>	<u>43,541</u>
<b>NET INCOME/(EXPENDITURE)</b>		5,002	(2,541)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		8,763	11,304
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>13,765</u>	<u>8,763</u>

**Elizabeth Montagu Correspondence Online**

**Balance Sheet**

**31 May 2022**

	Notes	31.5.22 Unrestricted fund £	31.5.21 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		14,245	9,243
<b>CREDITORS</b>			
Amounts falling due within one year	5	(480)	(480)
<b>NET CURRENT ASSETS</b>		<u>13,765</u>	<u>8,763</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,765	8,763
<b>NET ASSETS</b>		<u>13,765</u>	<u>8,763</u>
<b>FUNDS</b>	6		
Unrestricted funds:			
General fund		<u>13,765</u>	<u>8,763</u>
<b>TOTAL FUNDS</b>		<u>13,765</u>	<u>8,763</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
J Barker - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 May 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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. OTHER TRADING ACTIVITIES**

	31.5.22	31.5.21
	£	£
Conference	2,310	-
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Trustees' expenses**

	31.5.22	31.5.21
	£	£
Trustees' expenses	-	1,498
	<u>          </u>	<u>          </u>

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>41,000</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	43,466
Other resources expensed	75
<b>Total</b>	<u>43,541</u>
<b>NET INCOME/(EXPENDITURE)</b>	(2,541)

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**RECONCILIATION OF FUNDS**

Total funds brought forward 11,304

**TOTAL FUNDS CARRIED FORWARD** 8,763

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.22	31.5.21
	£	£
Accrued expenses	480	480
	<u>480</u>	<u>480</u>

**6. MOVEMENT IN FUNDS**

	At 1.6.21	Net movement in funds	At 31.5.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	8,763	5,002	13,765
	<u>8,763</u>	<u>5,002</u>	<u>13,765</u>
<b>TOTAL FUNDS</b>	<u>8,763</u>	<u>5,002</u>	<u>13,765</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	42,310	(37,308)	5,002
	<u>42,310</u>	<u>(37,308)</u>	<u>5,002</u>
<b>TOTAL FUNDS</b>	<u>42,310</u>	<u>(37,308)</u>	<u>5,002</u>

**Comparatives for movement in funds**

	At 1.6.20	Net movement in funds	At 31.5.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	11,304	(2,541)	8,763
	<u>11,304</u>	<u>(2,541)</u>	<u>8,763</u>
<b>TOTAL FUNDS</b>	<u>11,304</u>	<u>(2,541)</u>	<u>8,763</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

**6. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	41,000	(43,541)	(2,541)
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>41,000</u>	<u>(43,541)</u>	<u>(2,541)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.20 £	Net movement in funds £	At 31.5.22 £
<b>Unrestricted funds</b>			
General fund	11,304	2,461	13,765
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>11,304</u>	<u>2,461</u>	<u>13,765</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,310	(80,849)	2,461
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>83,310</u>	<u>(80,849)</u>	<u>2,461</u>

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2022.

**Elizabeth Montagu Correspondence Online**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	31.5.22 £	31.5.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants & Donations	40,000	41,000
<b>Other trading activities</b>		
Conference	2,310	-
<b>Total incoming resources</b>	<u>42,310</u>	<u>41,000</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' expenses	-	1,498
Sundries	2,676	65
Purchase of rights to digital images	442	-
Funding of research assistants	25,410	41,423
Governance expenses	480	480
Conference expenses	8,179	-
	<u>37,187</u>	<u>43,466</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	121	75
Total resources expended	<u>37,308</u>	<u>43,541</u>
<b>Net income/(expenditure)</b>	<u><u>5,002</u></u>	<u><u>(2,541)</u></u>

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2021**  
**for**  
**Elizabeth Montagu Correspondence Online**

Peter Upton  
Bridge House  
2 Bridge Avenue  
Maidenhead  
Berkshire  
SL6 1RR

**Contents of the Financial Statements  
for the Year Ended 31 May 2021**

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## **Elizabeth Montagu Correspondence Online**

### **Report of the Trustees for the Year Ended 31 May 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and 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 (reappointed 26.11.20)  
Joanna Barker (reappointed 26.11.20)

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.

#### **Review of Activities**

The charity received the final batches of digital images from the Huntington Library during the year and undertook preparatory work for uploading these to the website in high-resolution format. The online database of biographies and locations mentioned in the letters continued to be expanded and fully-annotated editions of the letters to Hester Thrale Piozzi and James Beattie were added to the site. Two online seminars were organised in October 2020 and May 2021 to introduce the site and its functionality, and were well-attended by a range of interested people.

#### **ACHIEVEMENT AND PERFORMANCE**

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.

#### **FINANCIAL REVIEW**

##### **Donations**

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

Report of the Trustees  
for the Year Ended 31 May 2021

**FINANCIAL REVIEW**

**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 and Oxford Brookes University for the next twelve months.

The Trustees declare that they have approved the trustees' report and accounts for the year ended 31st May 2021.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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.

The Trustees 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.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1174697

**Principal address**

Creek House  
Fishery Road  
Bray  
Berkshire  
SL6 1UN

**Trustees**

Professor C Franklin Chair  
Professor M Franklin  
Professor N Pohl  
Dr E Eger  
J Barker

**Independent Examiner**

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

Approved by order of the board of trustees on ..... *23<sup>rd</sup> Nov. 2021* ..... and signed on its behalf by:

*Joanna M. Barker*  
.....  
Trustee

**Independent Examiner's Report to the Trustees of  
Elizabeth Montagu Correspondence Online**

**Independent examiner's report to the trustees of Elizabeth Montagu Correspondence Online**

I report to the charity trustees on my examination of the accounts of Elizabeth Montagu Correspondence Online (the Trust) for the year ended 31 May 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



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

Date: 1 December 2021

**Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		41,000	35,060
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable Activities		43,466	78,659
Other resources expensed		75	80
<b>Total</b>		<u>43,541</u>	<u>78,739</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(2,541)</u>	<u>(43,679)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		11,304	54,983
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>8,763</u></u>	<u><u>11,304</u></u>

The notes form part of these financial statements

Balance Sheet  
31 May 2021

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		9,243	12,044
<b>CREDITORS</b>			
Amounts falling due within one year	4	(480)	(740)
<b>NET CURRENT ASSETS</b>		<u>8,763</u>	<u>11,304</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		8,763	11,304
<b>NET ASSETS</b>		<u>8,763</u>	<u>11,304</u>
<b>FUNDS</b>	5		
Unrestricted funds:			
General fund		<u>8,763</u>	<u>11,304</u>
<b>TOTAL FUNDS</b>		<u>8,763</u>	<u>11,304</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

.....  
Trustee

**Notes to the Financial Statements  
for the Year Ended 31 May 2021**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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 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. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

	31.5.21	31.5.20
	£	£
Trustees' expenses	1,498	735

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	35,060
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	78,659
Other resources expensed	80
<b>Total</b>	<b>78,739</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(43,679)</b>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	<b>54,983</b>

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2021**

**3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

		Unrestricted fund £
		<u>11,304</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>11,304</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.21	31.5.20
	£	£
Other creditors	<u>480</u>	<u>740</u>

**5. MOVEMENT IN FUNDS**

	At 1.6.20	Net movement in funds	At
	£	£	31.5.21
			£
<b>Unrestricted funds</b>			
General fund	11,304	(2,541)	8,763
	<u>11,304</u>	<u>(2,541)</u>	<u>8,763</u>
<b>TOTAL FUNDS</b>	<u>11,304</u>	<u>(2,541)</u>	<u>8,763</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	41,000	(43,541)	(2,541)
	<u>41,000</u>	<u>(43,541)</u>	<u>(2,541)</u>
<b>TOTAL FUNDS</b>	<u>41,000</u>	<u>(43,541)</u>	<u>(2,541)</u>

**Comparatives for movement in funds**

	At 1.6.19	Net movement in funds	At
	£	£	31.5.20
			£
<b>Unrestricted funds</b>			
General fund	54,983	(43,679)	11,304
	<u>54,983</u>	<u>(43,679)</u>	<u>11,304</u>
<b>TOTAL FUNDS</b>	<u>54,983</u>	<u>(43,679)</u>	<u>11,304</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	35,060	(78,739)	(43,679)
	<u>35,060</u>	<u>(78,739)</u>	<u>(43,679)</u>
<b>TOTAL FUNDS</b>	<u>35,060</u>	<u>(78,739)</u>	<u>(43,679)</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**5. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.19 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	54,983	(46,220)	8,763
<b>TOTAL FUNDS</b>	<u>54,983</u>	<u>(46,220)</u>	<u>8,763</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	76,060	(122,280)	(46,220)
<b>TOTAL FUNDS</b>	<u>76,060</u>	<u>(122,280)</u>	<u>(46,220)</u>

**6. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2021.

**Elizabeth Montagu Correspondence Online**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	31.5.21	31.5.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Grants & Donations	41,000	35,060
<b>Total incoming resources</b>	<u>41,000</u>	<u>35,060</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Trustees' expenses	1,498	735
Sundries	65	115
Purchase of rights to digital images	-	1,081
Funding of research assistants	41,423	32,285
Payments under licence	-	43,703
Governance expenses	480	740
	<u>43,466</u>	<u>78,659</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	75	80
<b>Total resources expended</b>	<u>43,541</u>	<u>78,739</u>
<b>Net expenditure</b>	<u>(2,541)</u>	<u>(43,679)</u>

This page does not form part of the statutory financial statements