

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
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SL6 1RR

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for the Year Ended 31 May 2024

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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 ^{28th August 2024} 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 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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		20,000	10,000
Other trading activities	2	9,638	-
Investment income	3	14	13
Total		<u>29,652</u>	<u>10,013</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>16,549</u>	<u>23,646</u>
NET INCOME/(EXPENDITURE)		13,103	(13,633)
RECONCILIATION OF FUNDS			
Total funds brought forward		132	13,765
TOTAL FUNDS CARRIED FORWARD		<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 £
CURRENT ASSETS			
Cash at bank		13,835	612
CREDITORS			
Amounts falling due within one year	6	(600)	(480)
NET CURRENT ASSETS		13,235	132
TOTAL ASSETS LESS CURRENT LIABILITIES		13,235	132
NET ASSETS		13,235	132
FUNDS	7		
Unrestricted funds:			
General fund		13,235	132
TOTAL FUNDS		13,235	132

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 28th August 2024 and were signed on its behalf by:

Joanna M. Barker
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 £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,000
Investment income	13
Total	<u>10,013</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>23,646</u>
NET INCOME/(EXPENDITURE)	(13,633)
RECONCILIATION OF FUNDS	
Total funds brought forward	13,765
TOTAL FUNDS CARRIED FORWARD	<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 £
Unrestricted funds			
General fund	132	13,103	13,235
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	29,652	(16,549)	13,103
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	13,765	(13,633)	132
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	10,013	(23,646)	(13,633)
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	13,765	(530)	13,235
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	39,665	(40,195)	(530)
TOTAL FUNDS	<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.

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

	31.5.24 £	31.5.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grants & Donations	20,000	10,000
Other trading activities		
Fees reimbursement	9,638	-
Investment income		
Interest receivable - trading	14	13
Total incoming resources	29,652	10,013
EXPENDITURE		
Charitable activities		
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
	16,489	23,579
Support costs		
Finance		
Bank charges	60	67
Total resources expended	16,549	23,646
Net income/(expenditure)	13,103	(13,633)