JANE AUSTEN'S HOUSE MUSEUM

England & Wales · Charity number 1156458

Details

Status	Registered
Legal form	CIO
Registered	2014-03-31
Register	View on the Charity Commission register

Contact

Address	Jane Austens House Winchester Road Chawton Alton GU34 1SD
Phone	0142083262
Email	enquiries@janeaustens.house
Website	www.janeaustens.house

Activities

Objects: THE ADVANCEMENT OF EDUCATION AND IN PARTICULAR THE STUDY OF ENGLISH LITERATURE, ESPECIALLY THE LIFE AND WORKS OF JANE AUSTEN. ACTIVITIES IN FURTHERANCE OF THIS WILL INCLUDE THE MAINTENANCE OF A MUSEUM FOR THE PUBLIC BENEFIT IN THE HOUSE AT CHAWTON, HAMPSHIRE THAT WAS JANE AUSTEN'S HOME FOR THE LAST EIGHT YEARS OF HER LIFE.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

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Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£1,990,633	£1,161,192	£3,619,464	18
2024-12-31	£1,011,796	£1,074,977	£2,790,023	18
2023-12-31	£603,311	£453,135	£2,853,204	17
2022-12-31	£1,217,135	£725,205	£2,703,028	15
2021-12-31	£481,062	£522,024	-	-
2020-12-31	£752,010	£433,129	£2,252,060	15

Trustees

Name	Role	Appointed
Louisa Frances Swee Lin Price	Chair	2022-02-16
Annabel Mary Partridge		2020-09-09
Anne Elizabeth Young		2022-04-13
Davina Wai Ting Levy		2026-02-25
Elizabeth Su-Kim Scott		2022-04-13
Geoffrey David Marsh		2022-02-16
Isabella Mead		2022-02-16
Keith Anthony Harrison		2023-12-06

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JANE AUSTEN'S HOUSE MUSEUM

England & Wales - Charity number 1156458

Accounts

Charity number: 1156458

JANE AUSTEN'S

HOUSE

250 YEARS OF JANE AUSTEN

Jane Austen's House Museum

Trustees' annual report and Consolidated financial statements

For the year ended 31st December 2025

Compass Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

JANE AUSTEN'S HOUSE MUSEUM

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JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

Charity number	1156458
Principal address	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
Trustees	Louisa Price (Chair) Keith Harrison Geoffrey Marsh Isabella Mead Annabel Partridge Elizabeth Scott Anne Young
Director	Lizzie Dunford
Auditors & Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank Plc 105 High Street Winchester Hampshire SO23 9AH

JANE AUSTEN'S HOUSE MUSEUM

Report of the trustees for the year ended 31st December 2025

The Trustees present their report and the financial statements for the year ended 31st December 2025. The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Charity is a Foundation Charitable Incorporated Organisation (CIO) and is governed by its Constitution. The CIO was registered with the Charity Commission on 31st March 2014 and took over the activities of the Jane Austen Memorial Trust on 1st July 2014. This transfer was authorised by a section 105 Order issued by the Charity Commission for England and Wales.

Affiliation
The Charity is not affiliated to any other Charity.

Subsidiary
The Charity's wholly owned subsidiary, JAHM Trading Company Limited, has a paid up share capital of £100, and is incorporated in the UK. The principal activity of the company is the sale of retail merchandise. Taxable profits are donated in accordance with a deed of covenant to the parent company.

Trustee Induction and Training
Existing Trustees and senior staff provide informal induction and training for any new Trustee following appointment. This is focussed on the charity's mission, its set goals and objectives. Training needs are considered and addressed at formal Trustee Board meetings.

Organisational Structure
The Trustees, who meet regularly throughout the year, are responsible for the overall direction of the charity. Trustees are appointed for an initial term of three years, any vacancies being filled by the selection and appointment of suitable persons by the Trustees. Day to day operations are overseen by the Director, who leads a team of paid staff and volunteers.

Risk Management
The Trustees continuously seek to identify and review major risks to which the charity may be exposed on an ongoing basis, documenting them as appropriate in the Risk Register. Once identified, systems and procedures for monitoring and mitigating risks are put into place. The Risk Register is reviewed formally and approved by Trustees annually.

The main current risks being managed by the Trustees relate to the ongoing maintenance and upkeep of the Museum property and the demands placed on staff by increased levels of activity.

Objectives and activities

Principal Activities
Jane Austen's House Museum Charity is established to advance education and the study of English literature and specifically to advance the works of Jane Austen. These objectives are achieved by managing the opening of the house in Chawton, Hampshire where Jane Austen lived from 1809 to shortly before her death in 1817 as a museum dedicated to her life and writing and by promotions at specific events relating to her works. There have been no changes in the policies adopted to achieve the charity's objectives.

The Charity's principal activities during the period were those of the upkeep and maintenance of Jane Austen's House, making it accessible to the public and to inform about her life and work in furtherance of the educational objective.

The Trustees gratefully acknowledge the work of the volunteer rota in helping to run the Museum.

JANE AUSTEN'S HOUSE MUSEUM

Report of the trustees for the year ended 31st December 2025

Achievements and performance

2025 was an extraordinary year for Jane Austen's House. As the 250th anniversary of Jane Austen's birth, it was a year that had been long anticipated and after considerable advance planning and investment it was with pride and pleasure that the Trustees and staff of Jane Austen's House [JAH] can look back on a year that exceeded all expectations.

JAH went into 2025 with several key ambitions. We wanted to create a year of celebrations, centred on this most special of homes, through events, exhibitions and partnerships that built a sense of community and belonging. We wanted to centre JAH within the wider Austen narrative and deliver a year-long programme, both on- and off-site that was rooted in its unique authenticity.

Most significantly, we wanted 2025 to act as a platform from which we could grow and develop, rather than a pinnacle. This was in part because after some 16 years of anniversaries (2009 – 200 years since JA moved to Chawton, 2011- 2017 - 200 years since the publication of each of her novels, 2017 – 200 years since her death), 2025 was the last significant Jane Austen anniversary for over a generation. The team at JAH had to make this year count.

Of course, in certain key performance indicators, we expect 2025 to be difficult to surpass in the future, most notably in terms of visitor numbers. Over 2025 we welcomed 56,138 visitors, the highest number that the museum has seen in its 76 year history. Given the size and scale of the house, as well as local infrastructure, this figure is not sustainable, and for future years, we will be budgeting for a lower figure.
2025 also saw extensive press and media coverage both in the UK and overseas, which has contributed to an important rise in profile, as well as supporting a growth in online engagement through social media and our website use.

Knowing the once-in-a-generation opportunities that 2025 presented, we also wanted to raise funds and build reserves to support the museum through long term maintenance and conservation work, as well as building resilience through times of future footfall. We hoped to achieve a surplus of approximately £250,000. This was far exceeded, with an operational surplus of £829,441. This figure was joined by two legacies totalling £300,000, which were incredibly gratefully received. We also received donations of £4,985 from the Jane Austen Society of North America and £1,200 from the Textile Society for the conservation of a handkerchief embroidered by Jane Austen.

Our Impact and Engagement

Visitors to Jane Austen's House:

In 2025 Jane Austen's House welcomed 56,138 regular visitors; a 44% increase on 2024 visitor numbers (39,123), and exceeding 2017 visitor figures, our previous busiest year by 3% (2017: 54,768). Of these visitors, 18% came from within Hampshire (2024: 14%), 50% from within the UK (2024: 58%), but outside Hampshire, and 32% came from outside the UK (2024: 28%). The gross economic impact of Jane Austen's House in 2025 was £2,646,970 (source: AIM Economic Impact Toolkit).

Formal Learning

2025 saw the same number of engagements with schools as in 2024 with 29 different engagements. The number of students within those engagements has slightly decreased to roughly 940 students (a 15% decrease from the previous year but still more than 2021, 2022, and 2023). One possible influence on this figure is the impact of 2025 programming, with fewer closed days and more days allocated for the events, media filming, and adult groups. The result was a reduced capacity for school groups across the year.

Another trend was that of schools bringing smaller groups, and utilising minibus travel, rather than coming by coach. This is likely in response to the cost of coach hire continuing to increase. In 2024 we had 12 schools that brought more than 25 students. In 2025 only six schools brought more than 25 students.

More than a third of our engagements this year were repeats; an indicator that teachers value the experiences we offer. We also had more online engagement throughout 2025, reaching out to schools and universities in Boston, Illinois, Toronto, and London. In addition, we increased our off-site visits to local schools with our annual assembly at The Butts Primary and two visits to run workshops at Amery Hill. We also had a visit from Perins Secondary and hope to keep building our presence in local schools in 2026.

We received fantastic feedback for our formal learning programme over 2025:

The tour was engaging and informative, and the interactive component to the workshop really helped embed some of the contextual elements students often overlook.
We really do appreciate the time and effort that goes into these sessions, so thank you.

HSDC Alton College, A-Level, House Tour + Time Travellers. April 2025

The tour was fantastic. Thank you very much. It was really interesting to see how much could be done with a 'virtual' tour, and we had a great discussion afterwards. It's definitely something I'd be interested in doing with groups of students in the future.

Toronto Metropolitan University, MA students, Virtual Tour. September 2025

Informal Learning

Informal learning and engagements with Austen's life and legacy were at the heart of our plans for 2025. As well as a year-long events programme, we also experimented with new formats of informal learning, publishing a book *A Jane Austen Year,* and an accompanying podcast.

Events and Festivals

We planned a series of five mini-festivals, all linked to Austen's novels and key dates. Three of these festivals were based around our existing calendar of events, while two were additions. These festivals were:

- 23rd to 28th January – Pride and Prejudice Festival
- 1st to 11th May – Spring Fling Festival
- 12th to 20th July – Summer Festival
- 12th to 20th September – Poetry and Persuasion Festival
- 12th to 16th December – Birthday and Christmas Festival

Each festival included a range of talks, workshops, concerts and walks, as well as a programme of online events to ensure that as many people as possible were able to take part in the celebrations. Highlights were our Drawing Room Readings and concerts, which took place in the same room in which Austen herself would have read aloud from her novels and played music. Over 2025, 1,363 people attended our onsite events, and 2,525 took part in one of our virtual events, including our famous annual virtual birthday fundraising party, which welcomed a record 485 attendees, and raised over £5,000 for the museum. Total events attendees: 3,888 (2024: 1,379).

A Jane Austen Year

In January 2025 we launched *A Jane Austen Year;* a beautiful coffee table book and accompanying podcast, deeply rooted in the lived authenticity of Jane Austen's House and the seasonality that is embedded in her novels. This was a strong theme that inspired our programming throughout the year, both onsite and online. The first episode of the podcast dropped on 1 January, kicking off our Jane Austen 250 celebrations. Produced completely in-house, with the help of a local freelance podcast producer, episodes were recorded on site by members of the Jane Austen's House team. The seasonal nature of both the book and podcast provided inspiring content for our social media channels enabling us to enhance our digital storytelling and reach new audiences.

The book was written by our Head of Collections, Interpretation and Engagement, Sophie Reynolds, and published by Pitkin Books. Whilst we originally planned to self-publish the book and sell it exclusively, this changed when our publisher Pitkin enthusiastically came on board, extending the print run and marketing it themselves. With high demand from the start, this has led to two additional print runs (to date) and translation into German. *A Jane Austen Year* was released exclusively by Jane Austen's House at the start of 2025 and then went on to general, worldwide release in March 2025. In house we have sold 1,592 copies, generating a NET income of £39,690, with a NET profit of £22,178. Pitkin will be continuing with the title through 2026 and plan another print run; while JAH expect to continue selling the title for at least a further 36 months.

The podcast has been a crucial outreach tool for the museum, sharing the magic of Jane Austen's House and introducing a brand-new audience to our work. To date it has had 165,117 downloads worldwide and was consistently in the top 1% of podcasts globally in 2025. Reviews confirm its impact, with listeners describing it as *"creative, poetical and immersive", "a tiny monthly escape", "comforting"*, and stating *"I love how it gives you a feel for the house as it is now in this season, the house as it was then in this season."*

Through enhanced digital storytelling on social media throughout 2025 we increased our followers significantly, gaining almost 30,000 new followers on Instagram to reach 130,000. Dedicated reels sharing key stories saw us reach new audiences and provide informal learning e.g. our reel telling the story of Jane Austen's life received 1.1million views, 63% of which were from non-followers, and our reel sharing the story of the publication of *Pride & Prejudice* received 636,297 views, 83% of which were non-followers. These two reels alone resulted in an increase of 3,710 followers. Screenwriter Andrew Davies' filmed talk had over 27k views on YouTube in just over three months, resulting in hundreds of new subscribers.

Talks and Presentations

Jane Austen's House staff and volunteers gave talks and presentations and events across the UK and beyond. Highlights included: "Détours dans l'œuvre de Jane Austen", a congress at Paris Nanterre University and the Bibliothèque National de France, the London Archives, Bradford Literary Festival, Highclere Castle, Watermill Theatre (Newbury), Chatsworth House and The Queens Reading Room Festival, Universidad de Coruna (Spain), Palacio de Santoña, Madrid (with Alma Publishing), Winchester Book Festival, Winchester Writers Society, Odiham Book Festival.

Collections and Curation

Throughout 2025 we developed our existing displays across the house, adding items that enriched our interpretation, alongside several temporary displays, including a touring exhibition, initially designed for Hampshire libraries, but which ended up having a much wider reach. One of the key developments in our exhibitions was the installation of a small display, curated by leading fashion historian Amber Butchart which explores the global origins of the textiles which made up Jane Austen's wardrobe. Including samples of silk, cotton, pashmina and linen, this is a hands-on display and will be part of a wider exploration of the textiles and global connections in the Regency era.

Temporary Exhibitions

Austenmania! Celebrating 30 years of Girl Power and Austen adaptations

January 2025 to January 2026

This in-house curated display looked back to 1995 – an astonishing year of film and TV adaptations that changed the Austen landscape forever. From scripts and posters to productions photos and merchandise, enjoy a trip back to the 90s when Austenmania was in full swing, with four groundbreaking and era-defining adaptations of Austen in one year: Emma Thompson/Ang Lee's *Sense and Sensibility, Persuasion* with Amanda Root, the famous BBC miniseries of *Pride and Prejudice* and the film Clueless!, which was based on Emma. To honour the 30th anniversaries of these landmark productions, we painted the Courtyard Gallery '90s yellow and curated a gentle and humorous exhibition which included loans from the Andrew Davies Archive at De Montfort University, CosProp, and film posters and stills.

The Art of Cassandra 29 April – 8 June

A small but very special display of artworks by Cassandra Austen which were brought together on public display for the first time. This display was curated by Janine Barchas, acclaimed Austen scholar and author of *The Novel Life of Jane Austen: a graphic biography*. It included drawings by Cassandra Austen which have been part of the JAH collection for decades alongside two drawings which were gifted to the house in 2024, and loans from Austen descendants and the Holburne Museum. We are very grateful to the lenders, who helped to create an exhibition that really struck a chord with our visitors, and which really showcased Cassandra Austen's talents.

The Regency Wardrobe: House of Embroidered Paper September 2025 to February 2026

From the autumn of 2025 Jane Austen's House was filled with an array of exquisite creations – throughout the House, spectacular life-sized garments, footwear and accessories were displayed. These pieces were created by fine artist Stephanie Smart and her studio The House of Embroidered Paper working with a team of volunteers. Each piece is made using only paper and thread, inspired by period and place, history and story. This collection was a creative re-interpretation of the fashion of the Long Regency period. Each piece shown was a unique design created by The House of Embroidered Paper, drawing upon many sources of inspiration including elements of fashion, decoration and styling to create a vivid and immersive experience.

Touring Exhibition: 2 ½ Centuries of Jane Austen – throughout 2025, across Hampshire and beyond.

Sophie Reynolds working with designer Lena Gibert, curated a vibrant and accessible pop-up display which charted the extraordinary history and impact of Jane Austen's novels over the last 250 years – from Jane's birth in 1775 right up to the present day. It covered themes from Jane Austen's own inspirations to important illustrations and adaptations of her works, authors that have been inspired by her, film and TV adaptations, and Jane Austen's Hampshire. It showcases key objects from the Jane Austen's House collection, including first editions of Jane Austen's novels and illustrations from later editions. Originally intended as a touring exhibition for Hampshire libraries, it became part of the worldwide celebrations of Jane Austen's 250th following requests from libraries in Australia and the UK Foreign and Commonwealth Development Office. The display was used by British Embassies in Mexico City, Paris, Luxembourg, Guangzhou (China), and at the British Mission to the UN in Geneva, where it was part of the Mission's King's Birthday Party Celebrations. It will go on to be used in 2026, with more exhibitions planned in Luxemburg, and in Mexico City, the exhibition will be part of Coyoacán International Book Fair from March 6 to 15.

Christmas – our 2025 Christmas displays focused on feasting and celebrations, with ornate handmade paper decorations, including a spectacular 250th birthday cake for Jane Austen acting as centrepiece.

Loans and partnership exhibitions

2025 saw JAH loan objects from its collection to eleven institutions across the UK and US. These loans included some of our iconic objects and really helped to highlight the significance and quality of the JAH collection. We loaned to: Harewood House, Yorkshire (Austen/Turner exhibition), The Morgan Library and Museum, New York (A Lively Mind, Jane Austen at 250), The Bodleian Library (Dancing with Jane Austen), Hampshire Cultural Trust, The ARC, Winchester, and the Willis Gallery Basingstoke (Beyond The Bonnets), Museum of English Rural Life (Jane Austen and Rural Life), Dorset Museum & Art Gallery (Jane Austen: Down to the Sea), Winchester Collage, Winchester (Jane Austen and Winchester), Winchester Cathedral, Winchester (Angelic Women: The friendship of Jane Austen and Anne Lefroy), Bath Preservation Trust, No 1 Royal Crescent, Bath ("The Most Tiresome Place in the World:" Jane Austen and Bath), and the Holburne Museum, Bath (Illustrating Austen). Together these objects were seen by over 330,000 people, taking Jane Austen House's and its collections well beyond the confines of the building.

Acquisitions

JAH acquired several items over 2025 including first editions of *Jane Austen: a Family Record, Jane Austen's Sailor Brothers* and *Letters of Jane Austen by Lord Brabourne* all with family connections, and a ten volume 19th-century edition of Austen's works. In contemporary collecting, we are delighted to add to the collection a drawing by artist Nicky Groom, who attended our Dress-Up Day event on 19th July, and created an image that really captured the joyful and celebratory atmosphere of the day. We also were given original drawings created by artist Sarah Young for the 2025 Folio Society Collectors Edition of Austen's novels. We are grateful to both Nicky Groom and the Folio Society for their gifts.

Maintenance and Conservation

Care and conservation of the house and collections remained a priority throughout this busy year. We remained closed one Monday a month during our peak 7-day-a-week season to carry out conservation cleaning, and thanks to generous donations and our supporters we were able to conserve several objects, including a lock of the Reverend George Austen's Hair, a sketch of Steventon Rectory where Jane Austen was born, handkerchief embroidered by Jane Austen, and the fragment of wallpaper from the Dining Room.

In July a small section of the plaster of the Drawing Room ceiling failed, requiring the museum to shut for several days to carry our emergency repairs and assessments to the rest of the plaster ceilings in the house. As a result, further repair work was planned for the spring of 2026. We also commissioned a quinquennial building survey, which took place in October 2025, the results of which will inform our maintenance and building conservation work over the next five years.

Retail Development and Commercial Income

2025 was an exceptionally successful year for trading and retail products for JAH. The trading company achieved an operating profit of £259,411 (2024: £55,553) a 367% increase on prior year. Whilst this increase was in part driven by footfall, it was also linked to an increase in spend per head as a result of the development of new bespoke and exclusive ranges, an increase in e-commerce sales, and a record year for licensing income. Our in-house designed and exclusive products were key to achieving this income with five ranges achieving 20% of our turnover these were: our replica Jane Austen rings (launched in 2017), *A Jane Austen Year* (5%), the Jane Austen's House China range (3%), small souvenirs (9%) and our special 2025 anniversary tote bags (3%).

We closed the year with a higher than normal stock level, this was to support sales over Jane Austen's birthday (16th December) and our 2026 *Pride and Prejudice* festival (24th to 28th January 2026).

Future Plans

2025 was a landmark year for JAH, which has enabled us to achieve many of the strategic aims and ambitions for our current business plan. It has also provided us with significant experiences, networks and understanding to help us shape the next five years of the organisations development. 2026 will continue to be a year of analysis and assessment as we look back on the achievements of 2025 and use these to inform our 2027 to 2030 business plan.

Key activities in maintenance and conservation for 2026 will be the restoration of the plaster ceilings in the Drawing Room, main staircase and Brothers' Room, the redecoration and refurbishment of the staff offices and kitchen. We will close between 22nd February and 24th March to enable this work to be carried out. We will also create of a five year maintenance plan based on the results of the QQ survey carried out in 2025.

In exhibitions, events and programming, our year-long Courtyard Gallery exhibition will focus on the 90th anniversary of the first stage adaptation of *Pride and Prejudice* in 1936, and we will also host a temporary display of Friendship Postcards created by school children across Ireland and the UK, in partnership with the National Library of Ireland, the British Embassy in Ireland and the British Council. A highlight of the year will be a specially commissioned installation by world-renowned artist Clare Twomey, originally planned for 2025, and due to launch in 2026. Our festivals will return, and we will continue to develop and grow our online presence, investing in a Digital Engagement Strategy to shape the next steps.

In retail, new products based on the famous "Peacock" edition of *Pride and Prejudice*, garden, and historic food production at the house will be developed and launched over the year. A key project across retail and visitor experience will be the procurement, selection and implementation of a new EPOS/Ticketing System to meet the changing and evolving needs of the organisation.

Over 2026 we aim to recruit additional Trustee and Director resource to join the boards of the Charity and the trading company, with a focus on the areas of marketing, legal and retail. This focus is informed by a skills audit conducted during 2025 and by the anticipated retirement of current Trustees.

JANE AUSTEN'S HOUSE

PRESS & MARKETING 2025

2025 was the 250th anniversary of Jane Austen's birth and proved to be one of our most successful years on record. Website views increased by almost double, and we raised our profile across both physical and digital PR and marketing.

13 **national** and **international** TV interviews

40 **million viewers**



Featured on **BBC Breakfast, The One Show, ITV News at Ten** and **NBC's Today Show**


The Guardian

First editions of all Jane Austen's novels to go on display at author's house

127 pieces of national and international print press coverage, including:

5 x ***The Times***,
4 x ***The Guardian*** and
2 x ***The New York Times***, ***Daily Mail***, ***Independent*** and ***Telegraph***

National radio coverage including **Classic FM, BBC Radio 2,3, 4 and 5 Live**



31 million listeners





Global print coverage including...

South Korea
Bulgaria
Bourneo
Australia
India
New Zealand
Portugal
China
Canada
U.S.A
Turkey

Social media collaborations including **Penguin Books, The Queen's Reading Room Festival, The Royal Family, BBC Radio 4, Sketch London** and **Sony**

5.2 million **combined views**

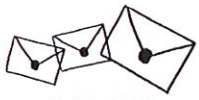




Reel telling the story of Jane Austen's life:

1.1 million views

+ 30K new followers on Instagram to **130K**



+11.3K new newsletter subscribers to **19.9K**

YouTube: Celebrating 30 Years of Pride & Prejudice (1995)



33k views

175k downloads of A Jane Austen Year podcast
Top 1% of podcasts globally

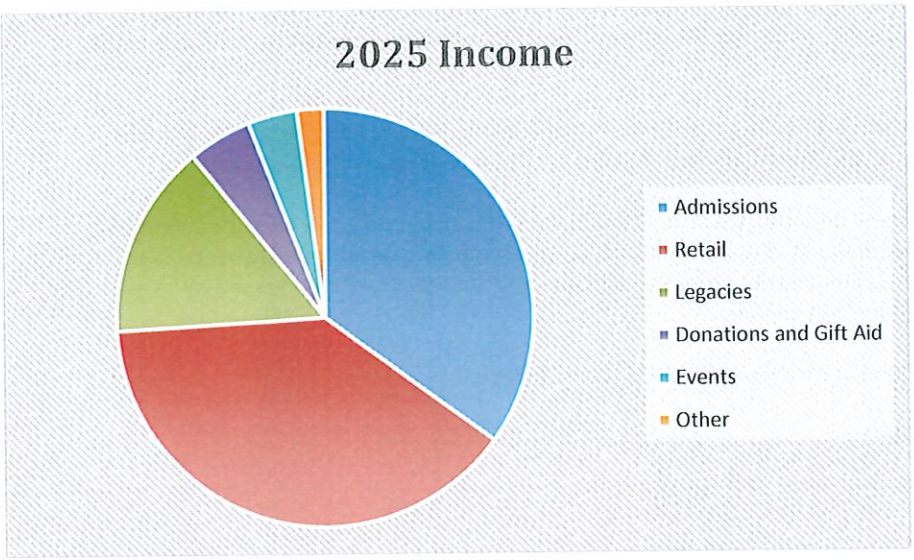
- Virtual events bookings **169%** increase
- Sales for our annual fundraiser, Jane Austen's Virtual Birthday Party, **182%** increase



Report of the trustees for the year ended 31st December 2025

Financial Overview

In 2025 the Charity welcomed 56,138 visitors to the House (2024: 39,123). Admissions income increased by 50% to £697,785 (2024: £464,777). Overall, 35% of total income was generated from admissions, 39% from retail, 15% from legacies, 5% from donations and gift aid, 4% from events and the remaining 2% from investments, MGETR and image and loan fees.



Donations and grants (including legacies) totalled £397,870 (2024: £106,497). Within this figure £4,985 (2024: £5,419) was received from Jane Austen Society of North America (JASNA) to support a designated fund for object conservation. Jane Austen's House is grateful to those people who consider the charity in their will and in 2025 the charity received legacies from two estates totalling £299,026 (2024: £10,000) of unrestricted income.

Retail sales, including royalty income, totalled £777,616 (2024: £390,509). The Charity's trading subsidiary JAHM Trading Company Ltd gift aided £259,411 to the Charity (2024: £55,553) reflecting its net profit for the year.

Events income totalled £75,983 (2024: £20,309). JAH held 5 festivals throughout the year, each festival containing a series of events including talks, workshops, concerts and walks. Both on site and held online.

Investment income, being monies held on Treasury Deposit for an average of 3 months at a time totalled £26,115 (2024: £18,483).

Charity expenditure totalled £1,161,192, (2024: £1,074,977).

Overall, the Charity incurred a net surplus of £829,441 across all funds (2024: net deficit £63,181).

Principle Funding Sources

The Charity relies on admissions income from visitors as well as events income together with surpluses generated from retail activity by its trading subsidiary.

Within designated funds, Jane's Fund, the Charity's established public fundraising appeal, received donations totalling £15,317 (2024: £8,236) this being for the general upkeep of the whole site including redecoration and repair in the House. We are deeply grateful to all our supporters whose generosity helps us to maintain Jane Austen's House and legacy. £12,802 was spent from the JASNA designated fund to support the ongoing conservation treatment of items in the collection and the fabric of the House. The Jane Austen Anniversaries Development Fund was established to coincide with the 250th anniversary of Jane Austen's birth and legacy, £16,083 was spent from this fund for exhibitions including the year long exhibition Austenmania and developing our in-house podcast *A Jane Austen Year*.

Report of the trustees for the year ended 31st December 2025

Within restricted funds £1,200 was received from The Textile Society to fund the conservation towards Cassandra's handkerchief.

Reserves

Trustees have agreed to seek to maintain free reserves (funds not tied up in fixed assets, designated or restricted funds) of cash equivalent to 6 months of budgeted expenditure. This currently equates to approximately £426,000. The Trustees keep the reserves policy under regular review in order to reflect as necessary any changes in the Charity's operating environment.

The Trustees aim to direct any surplus free reserves to the designated funds for building repairs, collections development, feasibility work, acquisitions and match funding for major development projects.

Following the exceptional financial performance in 2025 and the resulting increase in the level of free reserves, Trustees will review the level of designated funds during 2026. This review will be informed by longer term strategic priorities and the anticipated requirements of property maintenance. Maintenance priorities will be based on the quinquennial building survey referred to above.

In summary, the reserves position at 31st December 2025 was as follows:

	2025 £	2024 £
Restricted	-	1,200
Unrestricted		
Designated	397,937	160,440
Fixed assets	2,193,096	2,191,183
Free reserves	1,028,331	437,200
Total	3,619,464	2,790,023

Fundraising standards

JAH carries out fundraising to support its activities in general and for specific projects through direct public appeals on site and through its website and social media pages. Applications are also made on occasion to appropriate grant-making bodies. The House does not employ professional fundraisers or engage with commercial partners for these purposes.

Auditors

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Trustees have taken all the steps necessary to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

.....

Louisa Price
Chair of Trustees

Date: 29/4/2026

JANE AUSTEN'S HOUSE MUSEUM

Statement of trustees' responsibilities for the year ended 31st December 2025

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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



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Louisa Price
Chair of Trustees

Date: 29/4/2026

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Opinion

We have audited the financial statements of Jane Austen's House Museum (the 'parent charity') and its subsidiary (the 'group') for the year ended 31st December 2025 which comprise the Consolidated Statement of Financial Activity, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st December 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Matters on which we are required to report by exception

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102.
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

Venture House, The Tanneries
East Street, Titchfield
Hampshire, PO14 4AR

Date: 6TH MAY 2026

Compass Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31st December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Income from:							
Donations and grants	3	96,994	-	96,994	74,100	12,397	86,497
Donated assets	3	1,850	-	1,850	10,000	-	10,000
Legacies	3	299,026		299,026	10,000	-	10,000
Admissions		697,785	-	697,785	464,777	-	464,777
Trading company		777,616	-	777,616	390,509	-	390,509
Investment income	4	26,115	-	26,115	18,483	-	18,483
Other income		85,281	-	85,281	23,584	-	23,584
Museum & Galleries Exhibition Tax Relief		5,966	-	5,966	7,946	-	7,946
Total income		1,990,633	-	1,990,633	999,399	12,397	1,011,796
Expenditure on:							
Raising funds	6	16,605	-	16,605	14,207	-	14,207
Trading company		512,794	-	512,794	329,146	-	329,146
Charitable activities	7	630,593	1,200	631,793	723,412	8,212	731,624
Total expenditure		1,159,992	1,200	1,161,192	1,066,765	8,212	1,074,977
Net income/(expenditure)		830,641	(1,200)	829,441	(67,366)	4,185	(63,181)
Transfer between funds		-	-	-	7,053	(7,053)	-
Net movement in funds		830,641	(1,200)	829,441	(60,313)	(2,868)	(63,181)
Reconciliation of funds:							
Total funds brought forward		2,788,823	1,200	2,790,023	2,849,136	4,068	2,853,204
Total funds carried forward		3,619,464	-	3,619,464	2,788,823	1,200	2,790,023

The notes on pages 19 to 31 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Balance Sheet

As at 31st December 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	11		22,263		26,038
Heritage assets	12		2,170,833		2,165,045
			2,193,096		2,191,083
Current assets					
Stock	14	89,579		81,396	
Debtors	15	40,044		42,999	
Cash at bank and in hand		1,359,582		543,242	
		1,489,205		667,637	
Creditors: amounts falling due within one year	16	(62,837)		(68,697)	
Net current assets			1,426,368		598,940
Total assets less current liabilities			3,619,464		2,790,023
Funds	17				
Restricted funds	19		-		1,200
Designated funds			397,937		160,440
General unrestricted funds			3,221,527		2,628,383
Total unrestricted funds	18		3,619,464		2,788,823
Total funds			3,619,464		2,790,023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Louisa Price
Chair of Trustees

Date: 29/4/2026

The notes on pages 19 to 31 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	11		22,263		26,038
Heritage assets	12		2,170,833		2,165,045
Investments	13		100		100
			2,193,196		2,191,183
Current assets					
Debtors	15	343,942		133,754	
Cash at bank and in hand		1,356,193		538,237	
		1,700,135		671,991	
Creditors: amounts falling due within one year	16	(273,867)		(73,151)	
Net current assets			1,426,268		598,840
Total assets less current liabilities			3,619,464		2,790,023
Funds	17				
Restricted funds	19		-		1,200
Designated funds			397,937		160,440
General unrestricted funds			3,221,527		2,628,383
Total unrestricted funds	18		3,619,464		2,788,823
Total funds			3,619,464		2,790,023

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Louisa Price
Chair of Trustees

Date: 29/4/2026

The notes on pages 19 to 31 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Cash flow statement

for the year ended 31 December 2025

	2025	2024
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	801,544	(91,808)
Cash flows from investing activities:		
Income from investments	26,115	18,483
Purchase of tangible fixed assets	(7,381)	(32,942)
Purchase of heritage assets	(3,938)	(1,101)
Net cash provided by/(used in) investing activities	14,796	(15,560)
Change in cash and cash equivalents in the reporting period	816,340	(107,368)
Cash and cash equivalents at 1 January 2025	543,242	650,610
Cash and cash equivalents at 31 December 2025	**1,359,582**	**543,242**

Net income/(expenditure) for the reporting period	829,441	(63,181)
Depreciation	11,156	12,003
Income from investments	(26,115)	(18,483)
Donated assets	(1,850)	(10,000)
Decrease/(increase) in stock	(8,183)	(35,546)
Decrease/(increase) in debtors	2,955	(13,245)
(Decrease)/increase in creditors	(5,860)	36,644
Net cash provided by/(used in) operating activities	801,544	(91,808)

Notes to the financial statements for the year ended 31st December 2025

1 Accounting policies

1.1. Charity information

Jane Austen's House Museum is a Foundation Charitable Incorporated Organisation (CIO) registered in England & Wales. The principal address is Jane Austen's House, Winchester Road, Chawton, Alton, Hampshire, GU34 1SD.

Jane Austen's House Museum meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Consolidated financial statements have been prepared in respect of the charitable trust and its wholly owned subsidiary, J A H M Trading Company Limited. The Consolidated Statement of Financial Activities includes the results of J A H M Trading Company Limited as single line items. The Consolidated Balance Sheet includes the net assets of J A H M Trading Company Limited on a line by line basis.

1.3. Going concern

The Trustees have agreed that the accounts for 2025 should be prepared on a going concern basis. They have approved a detailed income and expenditure budget for 2026 which anticipates another operating surplus for the year. The Senior Management team and the Trustees review forecasts on a regular basis throughout the year, giving due consideration to risks & opportunities. This, allied to the strength of the Balance Sheet and the availability of unrestricted reserves, supports the decision to prepare these accounts on a going-concern basis.

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects and enhancement of the museum facilities.

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
Investment income is included when receivable.

Grants, where related to performance and specific deliverables, are accounted for as charity earns the right to consideration by its performance.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.6. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported separately as irrecoverable VAT.

Fundraising costs comprise the costs associated with attracting visitors to Jane Austen's House.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £500 and a useful life exceeding one year are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

1.8. Heritage assets

Heritage assets predominantly relate to the cost of the building, subsequent capital improvements and exhibits held in the museum. Heritage assets are recognised and measured at cost, or deemed cost. Heritage assets donated to the Museum with a value in excess of £500 are included in the accounts on the basis of internal valuations estimated by the relevant curatorial staff and determined by their experience and judgement. Where this information is not available and cannot be obtained at a cost commensurate with the benefits to users of the financial statements, the assets will not be recognised in the Balance Sheet and the disclosure required by the Charities SORP will be made.

No depreciation is provided on the freehold property and capital improvements as in the opinion of the Trustees the current market value exceeds the combined value of property and improvements.

Exhibits are not depreciated since they are maintained at their current condition by a continuing conservation programme. The cost of conservation of exhibits is reported in the Statement of Financial Activities in the year it is incurred.

1.9. Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Stock

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.12. Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations

	Unrestricted funds	Designated funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£	£
JASNA Fund	-	4,985	-	4,985	5,419
Jane's Fund	-	15,317	-	15,317	8,236
JA & Art of Writing Fund	-	-	-	-	7,053
Acquisitions Fund	-	50	-	50	-
Courtyard Buildings Fund	-	-	-	-	14,121
Austen Variations Fund	-	300	-	300	-
Legacies	299,026	-	-	299,026	10,000
Gift aid	75,238	-	-	75,238	47,974
Sundry donations and grants	1,104	-	-	1,104	3,694
	375,368	20,652	-	396,020	96,497
Donated assets	1,850	-	-	1,850	10,000
	377,218	20,652	-	397,870	106,497

For the year ended 31st December 2024 the Charity received restricted donations of £12,397, designated donations of £23,882 and unrestricted donations of £70,218.

4. Investment income

	Unrestricted funds	2025 Total	Unrestricted funds	2024 Total
	£	£	£	£
Bank interest receivable	26,115	26,115	18,483	18,483

5. Income and expenditure from trading subsidiary

J A H M Trading Company Limited
Generates income from the Museum shop.

Summary of trading results	2025	2024
	£	£
Turnover	777,616	390,509
Cost of sales	(342,359)	(185,812)
Gross profit	435,257	204,697
Administrative expenses	(175,846)	(149,144)
Net profit for the year	259,411	55,553
Amount gift-aided to the charity	(259,411)	(55,553)
Retained profit	-	-
The assets and liabilities of the company were:		
Assets	319,565	122,895
Liabilities	(319,465)	(122,795)
Funds	100	100

6. Fundraising

	Unrestricted funds	2025 Total	Unrestricted funds	2024 Total
	£	£	£	£
Advertising and publicity	16,605	16,605	14,207	14,207

7. Charitable activities

	Unrestricted funds	Designated funds	Restricted funds	2025 Total	Unrestricted funds	Restricted funds	2024 Total
	£	£	£	£	£	£	£
Staff costs	370,481	-	-	370,481	307,845	-	307,845
Project expenses	31,886	39,155	1,200	72,241	272,161	8,212	280,373
Conservation of exhibits	4,858	-	-	4,858	1,333	-	1,333
Governance & support costs	184,213	-	-	184,213	142,073	-	142,073
	591,438	39,155	1,200	631,793	723,412	8,212	731,624

For the year ended 31st December 2024 the Charity's expenditure on charitable activities consisted of £8,212 restricted funds, £267,412 designated funds and £456,000 unrestricted funds.

Notes to the financial statements for the year ended 31st December 2025

8. Governance and support costs

	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Support costs						
Upkeep of garden	17,800	-	17,800	5,972	-	5,972
Rates	2,008	-	2,008	1,018	-	1,018
Light and heat	14,617	-	14,617	6,603	-	6,603
Computer and software	17,016	-	17,016	16,516	-	16,516
Insurance	29,923	-	29,923	25,231	-	25,231
Repairs and maintenance	14,207	-	14,207	12,779	-	12,779
Retail terminal, transaction and equipment costs	28,157	-	28,157	19,014	-	19,014
Depreciation of fixtures and fittings	11,156	-	11,156	12,003	-	12,003
Postage and packaging	76	-	76	136	-	136
Cleaning	9,447	-	9,447	8,868	-	8,868
Staff travel	4,274	-	4,274	3,334	-	3,334
Office stationery	1,266	-	1,266	1,451	-	1,451
Fundraising and training expenses	1,420	-	1,420	1,981	-	1,981
Miscellaneous	1,167	-	1,167	241	-	241
Bank interest and charges	2,016	-	2,016	1,742	-	1,742
Staff and volunteer refreshments	1,161	-	1,161	805	-	805
Irrecoverable VAT	10,290	-	10,290	16,280	-	16,280
	166,001	-	166,001	133,974	-	133,974

	Unrestricted funds £	Restricted funds £	2025 Total £	Unrestricted funds £	Restricted funds £	2024 Total £
Governance costs						
Audit fees	3,800	-	3,800	3,700	-	3,700
Accountancy fees	3,100	-	3,100	2,583	-	2,583
Professional fees	10,008	-	10,008	654	-	654
Travel and meeting costs	1,304	-	1,304	1,162	-	1,162
	18,212	-	18,212	8,099	-	8,099

9. Net incoming resources for the year

	2025 £	2024 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	11,156	7,990
Auditors' remuneration	3,800	3,700
Auditors' remuneration from non-audit work	3,100	2,583

Notes to the financial statements for the year ended 31st December 2025

10. Key management employees

	2025	2024
Employment costs	£	£
Total wages and salaries	431,547	370,982
Less recharged to J A H M Trading	(131,433)	(113,213)
Less recharged to projects	(1,410)	(1,988)
	298,704	255,781
Social security costs	38,213	26,110
Pension costs	30,648	23,037
Childcare vouchers	2,916	2,917
	370,481	307,845

Key management personnel

Key management personnel of Jane Austen's House are the Senior Management Team. The members of the Senior Management Team are the Director, Head of Finance, Head of Commercial & Visitor Experience, Head of Marketing & Communications and Head of Collections, Interpretation & Engagement.

Remuneration for the Senior Management Team for 2025 was £249,333 (2024: £224,006).

Number of employees

The number of employees who earned more than £60,000 during the year was as follows:

	2025 Number	2024 Number
£60,001 to £70,000	1	-

The average monthly numbers of employees during the year was as follows:

	2025 Number	2024 Number
Retail	8	8
Museum	10	10
	18	18

No trustee received remuneration during the year (2024: £Nil). 4 trustees were reimbursed for travel expenses totaling £865 in the year (2024: £174).

Notes to the financial statements for the year ended 31st December 2025

11. Tangible fixed assets

	Fixtures and fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1st January 2025	76,461	15,519	91,980
Additions	780	6,601	7,381
Disposals	(1,305)	-	(1,305)
At 31st December 2025	75,936	22,120	98,056
Depreciation			
At 1st January 2025	59,462	6,480	65,942
Charge for the year	4,576	6,580	11,156
Eliminated in respect of disposals	(1,305)	-	(1,305)
At 31st December 2025	62,733	13,060	75,793
Net book values			
At 31st December 2025	13,203	9,060	22,263
At 31st December 2024	16,999	9,039	26,038

All tangible fixed assets are held and used for direct charitable purposes.

12. Heritage assets

	Freehold property	Improvements to property	Exhibits	Total
	£	£	£	£
Cost				
At 1st January 2025	62,500	946,851	1,155,694	2,165,045
Additions	-	2,400	3,388	5,788
Disposals	-	-	-	-
At 31st December 2025	62,500	949,251	1,159,082	2,170,833
Depreciation				
At 1st January and 31st December 2025	-	-	-	-
Net book values				
At 31st December 2025	62,500	949,251	1,159,082	2,170,833
At 31st December 2024	62,500	946,851	1,155,694	2,165,045

The heritage assets are of historic importance and include £1,011,751 which relates to the cost of the building and subsequent capital improvements. The original building was built in the seventeenth century and was the home of Jane Austen. This building is open to the public. The remaining £1,159,082 relates to exhibits which are connected to Jane Austen or her family which the Charity holds to exhibit in the museum.

Five year summary of heritage asset transactions

	2025	2024	2023	2022	2021
	£	£	£	£	£
Additions					
Improvements to property	2,400	-	-	1,800	-
Exhibits - purchased	1,538	1,101	9,546	-	-
Exhibits - donated	1,850	10,000	420	524,800	-
Total additions	5,788	11,101	9,966	526,600	-
Disposals					
Improvements to property	-	-	-	1,615	-
Exhibits	-	-	-	-	-
Total disposals	-	-	-	1,615	-

13. Fixed asset investments - Charity

	Subsidiary undertakings shares	Total
	£	£
Cost		
At 1 January 2025 and At 31 December 2025	100	100

Investments represent 100% of the issued share capital in J A H M Trading Limited.

14. Stocks

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Goods for resale	89,579	81,396	-	-

15. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Grants receivable	-	-	-	2,151
Amounts owed by group undertakings	-	-	48,000	48,000
Other debtors	5,966	11,825	5,966	9,674
Prepayments and accrued income	34,078	31,174	289,976	73,929
	40,044	42,999	343,942	133,754

Notes to the financial statements for the year ended 31st December 2025

16. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	29,533	18,392	19,849	9,867
Other taxes and social security	6,606	-	6,606	-
Amounts owing to subsidiary undertakings	-	-	223,084	23,696
Other creditors	512	-	512	-
Accruals and deferred income	26,186	50,305	23,816	39,588
	62,837	68,697	273,867	73,151

17. Analysis of net assets between funds

	Non-charitable trading funds	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£	£
Fund balances at 31 December 2025 as represented by:					
Tangible fixed assets	-	22,263	-	-	22,263
Heritage assets	-	2,170,833	-	-	2,170,833
Investments	(100)	100	-	-	-
Current assets	(210,930)	1,302,198	397,937	-	1,489,205
Current liabilities	211,030	(273,867)	-	-	(62,837)
	-	3,221,527	397,937	-	3,619,464

	Non-charitable trading funds	Unrestricted funds	Designated Funds	Restricted funds	Total funds
	£	£	£	£	£
Fund balances at 31 December 2024 as represented by:					
Tangible fixed assets	-	26,038	-	-	26,038
Heritage assets	-	2,165,045	-	-	2,165,045
Investments	(100)	100	-	-	-
Current assets	(4,354)	510,351	160,440	1,200	667,637
Current liabilities	4,454	(73,151)	-	-	(68,697)
	-	2,628,383	160,440	1,200	2,790,023

Notes to the financial statements
for the year ended 31st December 2025

18. Unrestricted funds

	At 1st January 2025	Incoming resources	Outgoing resources	Transfers	At 31st December 2025
	£	£	£	£	£
Unrestricted funds	2,628,383	1,457,187	(608,043)	(256,000)	3,221,527
Designated funds:					
JASNA (Conservation) Fund	27,128	4,985	(12,802)	-	19,311
Jane's Fund	39,589	15,317	(8,986)	150,000	195,920
Long Term Maintenance Fund	35,000	-	-	-	35,000
Acquisitions Fund	20,009	50	(458)	25,000	44,601
JA Anniversaries Development Fund	22,045	-	(16,083)	4,000	9,962
Education Development Fund	10,000	-	-	-	10,000
Courtyard Buildings Restoration Fund	4,419	-	(276)	-	4,143
Austen Variations Fund	250	300	(550)	-	-
Access Fund	2,000	-	-	-	2,000
Office & Kitchen Refurbishment Fund	-	-	-	30,000	30,000
General Conservation Fund	-	-	-	10,000	10,000
Writing Garden Fund	-	-	-	12,000	12,000
Coverlet Project Fund	-	-	-	25,000	25,000
Designated funds:	160,440	20,652	(39,155)	256,000	397,937
Total Charity unrestricted funds	2,788,823	1,472,428	(647,198)	-	3,619,464
Non-charitable trading funds	-	777,616	(772,205)	-	-
Consolidation adjustment	-	(264,822)	264,822	-	-
Unrestricted funds	2,788,823	1,990,633	(1,159,992)	-	3,619,464

Notes to the financial statements for the year ended 31st December 2025

	At 1st January 2024	Incoming resources	Outgoing resources	Transfers	At 31st December 2024
	£	£	£	£	£
Unrestricted funds	2,478,005	646,371	(470,207)	(25,786)	2,628,383
Designated funds:					
JASNA (Conservation) Fund	29,892	5,419	(8,183)	-	27,128
Jane's Fund	39,318	8,236	(7,965)	-	39,589
Long Term Maintenance Fund	20,000	-	-	15,000	35,000
Acquisitions Fund	14,442	-	(332)	5,899	20,009
JA Anniversaries Development Fund	15,000	-	(8,955)	16,000	22,045
JA & Art of Writing Fund	24,166	-	(8,106)	(16,060)	-
Courtyard Buildings Restoration Fund	228,313	9,977	(233,871)	-	4,419
Education Development Fund	-	-	-	10,000	10,000
Austen Variations Fund	-	250	-	-	250
Access Fund	-	-	-	2,000	2,000
Designated funds:	371,131	23,882	(267,412)	32,839	160,440
Total Charity unrestricted funds	2,849,136	670,253	(737,619)	7,053	2,788,823
Non-charitable trading funds	-	390,509	(390,509)	-	-
Consolidation adjustment	-	(61,363)	61,363	-	-
Unrestricted funds	2,849,136	999,399	(1,066,765)	7,053	2,788,823

Designated funds

JASNA (Conservation) Fund. This fund is to support the ongoing conservation and restoration works at the House.

Jane Fund. This fund is the Charity's established public fundraising appeal.

Long Term Maintenance. This fund was established in 2020 to support the long-term conservation, restoration and maintenance of Jane Austen's House. It is designed to support larger scale projects and ensures that the organisation has the funds to enable essential maintenance work.

Acquisitions Fund. This fund is to provide for future acquisitions of Jane Austen artefacts.

JA Anniversaries Development Fund. This fund was established to celebrate the 250th anniversary of Jane Austen's birth and legacy.

JA & Art of Writing Fund. This fund was established to develop a new, permanent exhibition space.

Educational Development Fund. This fund was established in 2024 to support the development of and access to the House's formal and informal learning programmes.

Access Fund. This fund was established in 2024 to enable the House to implement the findings of an Access Audit and to continue to remove barriers to accessing the House, its collections and Jane Austen's life and works.

Courtyard Buildings Restoration Fund. This fund was established in 2022 to support the conservation and restoration of the Courtyard Buildings. The funds have been used to restore the roofs, guttering and walls, as well as to improve sustainability through the installation of insulation. The balance will be used to restore the wood work of the courtyard buildings and to restore the interior of the Bakehouse.

Office & Kitchen Refurbishment Fund. A designated fund, to be spent in 2026 to cover the costs of refurbishing the staff offices and kitchens (last completed in 2009).

General Conservation Fund. A designated fund, to be used to cover the costs of essential conservation of the fabric and fittings of the building, and accessioned items within the collection.

Writing Garden Fund. A designated fund, to be spent between 2026 and 2028, to create a writing garden at JAH, with a view to supporting creativity, wellbeing and increasing the natural diversity of the garden.

Coverlet Project Fund. A designated fund, to be spent between 2026 and 2031, which will support essential research into and the conservation of the Austen Patchwork Coverlet.

Transfers to the general fund occur when the funds have been spent on capital items as designated.

Notes to the financial statements for the year ended 31st December 2025

19. Restricted funds

	At 1 January 2025	Incoming resources	Outgoing resources	Transfers	At 31 December 2025
	£	£	£	£	£
The Textile Society Fund	1,200	-	(1,200)	-	-
	1,200	-	(1,200)	-	-

	At 1 January 2024	Incoming resources	Outgoing resources	Transfers	At 31 December 2024
	£	£	£	£	£
Art Fund Reimagined Fund	1,832	-	(1,832)	-	-
Courtyard Buildings Fund	2,236	4,144	(6,380)	-	-
JA & Art of Writing Fund	-	7,053	-	(7,053)	-
The Textile Society Fund	-	1,200	-	-	1,200
	4,068	12,397	(8,212)	(7,053)	1,200

Restricted funds

The Art Fund Reimagine Grant Fund represents grants awarded to fund 90% of the education Reimagine Project.
The Courtyard Buildings Fund represents donations received towards funding for the re-roofing of the outbuilding roofs.
The JA & Art of Writing Fund represents donations received towards funding a bespoke 12-sided display case for the permanent Art of Writing exhibition.
The Textile Society Fund represents grants awarded to help with the cost of conserving Cassandra's handkerchief.

Transfers to the general fund occur when the funds have been spent on capital items as specified and there are no remaining conditions to satisfy.

21. Subsidiaries

Details of the Charity's subsidiaries at 31st December 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
J A H M Trading Company Limited	England & Wales	Retail sales at Jane Austen's House Museum	Ordinary	100

22. Related party transactions

Under the terms of a Service Agreement, the charity recharged the Trading Company subsidiary relating to shared costs comprising the following:

	2025	2024
	£	£
Management & Visitor Services staff	131,433	113,213
Till transaction charges	24,969	13,769
Alarms & security	944	795
Utilities	1,993	900
Insurance	3,130	2,732
IT and telecoms	408	409
Rent	1,700	1,700
	164,577	133,518

23. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2025	2024
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Amounts owed by group undertakings (note 15)	48,000	48,000
	48,000	48,000
Financial liabilities		
Measured at amortised cost		
- Trade creditors (note 16)	19,849	9,867
- Amounts owing to subsidiary undertakings (note 16)	223,084	23,696
- Other creditors (note 16)	512	-
	243,445	33,563

JANE AUSTEN'S HOUSE MUSEUM

England & Wales - Charity number 1156458

Accounts

Charity number: 1156458

JANE AUSTEN'S

HOUSE

Jane Austen's House Museum

Trustees' annual report and Consolidated financial statements

For the year ended 31st December 2024

Compass Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

JANE AUSTEN'S HOUSE MUSEUM

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JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

Charity number	1156458
Principal address	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
Trustees	Louisa Price (Chair appointed 4.12.24) Isabel Hughes (Chair resigned 4.12.24) Rebecca Barden (resigned 19.6.24) Keith Harrison Geoffrey Marsh Isabella Mead Annabel Partridge Elizabeth Scott Ayesha Walawalkar (resigned 24.4.24) Anne Young
Director	Lizzie Dunford
Auditors & Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank Plc 105 High Street Winchester Hampshire SO23 9AH

JANE AUSTEN'S HOUSE MUSEUM

Report of the trustees for the year ended 31st December 2024

The Trustees present their report and the financial statements for the year ended 31st December 2024. The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Charity is a Foundation Charitable Incorporated Organisation (CIO) and is governed by its Constitution. The CIO was registered with the Charity Commission on 31st March 2014 and was dormant from this date until 1st July 2014 when it took over the activities of the Jane Austen Memorial Trust. This transfer was authorised by a section 105 Order issued by the Charity Commission for England and Wales.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

There is no formal induction and training for Trustees. However the existing Trustees inform a potential trustee about the charity's mission before any appointment with a view to the potential Trustee helping to achieve the set goals and objectives of the charity. Five Trustees' meetings are held in a year at which the Trustees can raise and discuss relevant issues.

Organisational Structure

The Trustees, who meet regularly throughout the year, are responsible for the overall direction of the charity. Trustees are appointed for an initial term of three years, any vacancies being filled by the selection and appointment of suitable persons by the Trustees. Day to day operations are overseen by the Director, who leads a team of paid staff and volunteers.

Risk Management

The Trustees continuously seek to identify or review major risks to which the charity may be exposed on an ongoing basis, documenting them as appropriate in the Risk Register. Once identified, systems and procedures for monitoring and mitigating risks are put into place. The Risk Register is reviewed formally and approved by Trustees annually.

Objectives and activities

Principal Activities

Jane Austen's House is a Charitable Incorporated Organisation (CIO) established to advance education and the study of English literature and specifically to advance the works of Jane Austen. These objectives are achieved by managing the opening of the house in Chawton, Hampshire where Jane Austen lived from 1809 to shortly before her death in 1817 as a museum dedicated to her life and writing and by promotions at specific events relating to her works. There have been no changes in the policies adopted to achieve the charity's objectives.

The CIO's principal activities during the period were those of the upkeep and maintenance of Jane Austen's House, making it accessible to the public and to inform about her life and work in furtherance of the educational objective.

The Trustees gratefully acknowledge the work of the volunteer rota in helping to run the Museum.

Achievements and performance

Overview

2024 was a year of celebration, consolidation and preparation for Jane Austen's House. It marked the 75th anniversary of the museum opening to the public in 1949 and saw the completion of the roof restoration project begun in 2021, as well as the installation of a new permanent exhibition celebrating Jane Austen's Art of Writing. Throughout the year, the staff and trustees were also hard at work planning the upcoming year of celebrations to mark the 250th anniversary of Jane Austen's in 2025. 2024 also marked a return to pre-covid visitor figures, and saw the museum run at an operating surplus for the third successive year, although the cost of the roof restoration saw an overall reduction in funds.

JANE AUSTEN'S HOUSE MUSEUM

Report of the trustees for the year ended 31st December 2024

Our Impact and Engagement

Visitors to Jane Austen's House:
In 2024 Jane Austen's House welcomed 39,123 regular visitors; a 4% increase on 2023 visitor numbers, and a return to pre-covid visitor figures (2019: 38,982). Of these visitors, 14% came from within Hampshire, 58% from within the UK, but outside Hampshire, and 28% came from outside the UK. The gross economic impact of Jane Austen's House in 2024 was £1,260,340 (source: AIM Economic Impact Toolkit).

Formal learning:
The investment made in the House's formal learning programme, supported by a Reimagine Grant from the Art Fund resulted in a significant increase in formal learning interactions, with nearly 1,000 workshops and formal education interactions from a wide-range of learning providers, and across primary, secondary and tertiary education. This is a 170% increase on 2023, and double pre-pandemic levels.

Informal Learning:
The House continued to offer a diverse range of informal learning and engagement opportunities, from online events and social media reels, to onsite workshops and tours. Onsite and online events welcomed 1,379 attendees, with online events continuing to be very popular, especially the annual Virtual Jane Austen Birthday Party and monthly virtual book clubs. The virtual tour of the House, first launched in 2020 and funded by grants from the Art Fund and South Downs National Park continues to be well used, with 5,700 active users over the year (a 17% increase on 2023). The House saw a 40% increase in social media followers across 2024, ending the year with a total of 195.7k followers across Instagram, Facebook, TikTok, Twitter and Threads. Through these platforms, the organisation reached a total of 3,381,500 people and had direct engagement with 553,000 users.
One of the highlights of 2024 was the Francis Austen Manuscript Transcription project. In April 2024, to mark the 250th birthday of Jane Austen's brother Admiral Sir Francis Austen, we asked for help to read and transcribe the holograph biography of his life that we acquired in 2023. Over 2,000 people responded in the first 24 hours, and after many months of work receiving, collating and checking the transcriptions, the full manuscript will be published for the first time in April 2025.

Collections and Curation

Exhibitions and displays: 2024 saw the realisation of several exhibitions that had been planned for several years. The highlight of the year was the opening of the new permanent exhibition "Jane Austen and the Art of Writing," which centres and celebrates Austen's unique creative genius within the home that sheltered it, alongside quite literally showcasing Jane Austen House's world-leading collection of first editions, letters and objects. The exhibition was supported by individual donors, as well as the organisations reserves. Temporary exhibitions included *"Mansfield Park: Courting Controversy"* which ran from April to September, and explored the nuances and darknesses of Austen's third novel. The exhibition was guest curated by Dr Timothy Moore, and also featured an artistic commission by artist Channelle Brown. The House marked Admiral Sir Francis Austen's 250th birthday with the exhibition *Travels with Frank Austen*, which ran from April to July, and the 75th anniversary of the House being open to the public with *75 Years of JAH* guest curated by PhD student Rachel Millar. The Family Room was rehung to better display the collection of miniatures, silhouettes and portraits, and also saw the installation of a small temporary exhibition focused on the bold and brilliant women of Austen's life: *Obstinate Headstrong Girl.*

Acquisitions:
Jane Austen's House is grateful for the gift of two drawings made by Cassandra Austen in 1795 and 1805 from an Austen family descendent. They are a beautiful addition to the existing collection of Cassandra Austen drawings at Jane Austen's House, and will help us to continue to tell the story of Jane's talented sister. The staff and trustees would like to thank Professor Janine Barchas for her support in this. The House also received a gift of a copy of *The Austen Papers*, a vital resource for Austen material.

Maintenance and Conservation

The major project for 2024 was the completion of the final phase of the Roof Restoration Project. The work was carried out by Clarke Roofing Southern Limited, and the architect was Giles Pritchard Architecture. After the re-roofing of the main house over the winter of 2021/2022 (Phase 1), Phase 2 of the project saw the restoration and re-roofing of the Courtyard Buildings (Shop, Alcove, offices, Bakehouse and toilets). Work started in February 2024, and the restoration was complete by July 2024, just in time to celebrate the House's 75th anniversary of opening to the public. The project necessitated the moving of the Visitor Reception and Shop to the Historic Kitchen for three months, and the resilience and innovation of the staff and volunteer team during a time of disruption and change is something to be celebrated. As with Phase 1, we sold tiles from the roof to help raise funds. The 200 tiles sold out in eleven hours,

and we are so grateful for the support and engagement of all those who donated to the Roof Restoration Project over 2024 and the previous four years. The House and the Courtyard Buildings are now watertight for the next generations, and with the addition of hemp insulation and extra guttering, have extra protection for climate change.

Retail Development and Commercial Income

2024 was a more challenging year for commercial income, with a year on year drop in retail spend per head for the first time in four years. This was in part driven by external factors, and in part by the move from the dedicated shop space to the much smaller Historic Kitchen, driven by the roof restoration project. This move reduced space not just for product lines, but also for shoppers themselves, and did have an impact on sales for the first half of the year. Despite this, we continued to see very healthy sales, and a contribution of £55,553 (2023: £73,800) from our subsidiary JAHM Trading Company, to the CIO, and a strong spend per head of £9.32 at year end. E-commerce continued to grow, with an 58% increase on 2023 income, and our licensing partnerships with Riley Blake Designs, Moorcroft Pottery, Hamilton Weston Wallpapers and The Harkness Rose Company continued to be successful, together generating £25,808 (2023: £32,813).

Jane Austen 250

A key strand of activity throughout 2024 was planning for the 250th anniversary of Jane Austen's birth in December 2025. This milestone is the last of a series of Austen anniversaries that began in 2009 with the 200th anniversary of Austen moving to Chawton, and has included the bicentenaries of the publication of each of her novels, as well as that of her death in 2017 (a landmark year which saw a record number of 55,000 visitors). The year represents a key opportunity to raise the profile of the House, and to generate essential funds to support the long-term stability and development of the organisation. With the next Austen anniversary not until 2075, the trustees and staff have been planning for 2025 with care and consideration for several years. 2024 saw the finalisation of programming strands, exhibitions, retail products and partnerships. Programming for 2025 will feature 5 mini-festivals, each focused around one of Austen's novels, taking place in January, May, July, September and December. The January, July and December festivals are expansions of existing, popular events, and all will feature a mixture of talks, experiences, performances and workshops. The main exhibition of the year will be *Austenmania,* celebrating the 30th anniversary of four transformational adaptions of Austen's work, all released in 1995. A special book, *A Jane Austen Year* has been written by Head of Collections Sophie Reynolds and developed by the staff team, and will be published exclusively for the House in January 2025, before going on general release in March 2025. An accompanying podcast, again written by Sophie Reynolds, and voiced by the staff team has been recorded for release in 2025.

Chair of Trustees

December 2024 marked the retirement of our long-serving chair of trustees Isabel Hughes. Isabel has been hugely influential in the development and professionalisation of the House over the past 15 years and has served as chair since the transition to becoming a CIO in 2014. Her vision, intellect, compassion and support has been invaluable to everyone who has had the pleasure of working with her both as trustees and staff over that time period, and as individuals and as an organisation we are immensely grateful for all her efforts and time over those years.
Isabel is succeeded as chair by Louisa Price, who has served as a trustee since 2022, and brings to the role considerable museum and governance experience. JAH is hugely looking forward to her leadership, and the next stages of the organisation's development.

Public Benefit

The aim of the House is to:

1) Maintain and keep open for the public Jane Austen's House at Chawton, Hampshire
2) Maintain, secure, and conserve the collection of artefacts
3) Explain and educate about Jane Austen's life, works and family

The Trustees confirm that they have referred to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives.

Financial Review

Financial Overview

In 2024 the Charity welcomed 39,123 visitors to the House (2023: 37,547), thus exceeding pre-covid visitor figures (2019: 38,982). Admissions income increased by 14% to £464,777 (2023: £408,845).

Report of the trustees for the year ended 31st December 2024

Donations and grants totalled £106,497 (2023: £73,378). Within this figure £5,419 (2023: £6,923) was received from Jane Austen Society of North America (JASNA) to support a designated fund for object conservation. The Courtyard Building Fund received donations totalling £14,121 (2023: £2,311) towards the re-roofing works for phase 2 of the Roof Restoration Project. Jane Austen's House is grateful to those people who consider our charity in their will. In 2024 the charity received legacies from one estate totalling £10,000 of unrestricted income, further monies from this estate will be received in 2025. Our permanent exhibition Jane Austen and the Art of Writing fund received £7,053 (2023: £250) towards the 12-sided bespoke display case show casing our collections of first editions, letters and objects.

Retail sales, including royalty income, totalled £390,509 (2023: £389,741). The Charity's trading subsidiary JAHM Trading Company Ltd gift aided £55,553 to the Charity (2023: £73,800) reflecting its net profit for the year.

Investment income, being monies held on Treasury Deposit for an average of 3 months at a time totalled £18,483 (2023: £11,142).

Charity expenditure totalled £1,074,977, (2023: £762,938). A large part of this increase in expenditure was due to spend on the Roof Restoration Project for phase 2 of the re-roofing works totalling £240,251.

Overall, the Charity incurred a net deficit of £63,181 across all funds (2023: surplus £150,176).

Principle Funding Sources

The Charity relies on admissions income from visitors as well as events income together with surpluses generated from retail activity by its trading subsidiary.

Within designated funds Jane's Fund, the Charity's established public fundraising appeal, received donations totalling £8,236 (2023: £9,290) this being for the general upkeep of the whole site including redecoration in the House. £8,183 was spent from the JASNA designated fund to support the ongoing conservation and restoration works at the House including conserving several objects in the collection and conservation equipment. £8,106 was spent from the Jane Austen and the Art of Writing fund on the development of a new, permanent exhibition space exploring Austen's creative process and showcasing key objects from our collection. £233,871 was spent from the Courtyard Buildings Restoration Fund to complete the Roof Restoration Project of the outbuildings. The Jane Austen Anniversaries Development Fund was established to coincide with the 250th anniversary of Jane Austen's birth in 2025, £8,955 was spent from this fund for exhibitions in 2024 and expanding to 2025.

Within restricted funds the multi-year Art Fund Reimagined Grant project was completed delivering the "Creativity and Curriculum: engaging today's young people with Jane Austen's eternal themes project". £1,200 was received from The Textile Society to fund the conservation towards Cassandra's handkerchief.

Reserves

Trustees have agreed to seek to maintain free reserves (funds not tied up in fixed assets, designated or restricted funds) of cash equivalent to 6 months of budgeted expenditure. This currently equates to approximately £370,000.

The Trustees aim to direct any surplus free reserves to the designated funds for building repairs, collections development, feasibility work, acquisitions and match funding for major development projects.

In summary, the reserves position at 31st December 2024 was as follows:

	2024	2023
	£	£
Restricted	1,200	4,068
Unrestricted		
Designated	160,440	371,131
Fixed assets	2,191,183	2,159,043
Free reserves	437,200	318,962
Total	2,790,023	2,853,204

Report of the trustees for the year ended 31st December 2024

The Trustees keep the risk register and reserves policy under regular review and would expect to revise these, where necessary, to reflect any further changes in the charity's operating environment.

Fundraising standards
Jane Austen's House carries out fundraising to support its activities in general and for specific projects through direct public appeals on site and through its website and social media pages. Applications are also made to appropriate grant-making bodies. The House does not employ professional fundraisers or engage with commercial partners for these purposes.

Auditors
The accounts have been audited by Compass Accountants Limited. A resolution to reappoint the auditor will be put to the members at the Annual General Meeting.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Trustees have taken all the steps necessary to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

.....

Louisa Price
Chair of Trustees

Date: 30/4/2025

Statement of trustees' responsibilities for the year ended 31st December 2024

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

.....

Louisa Price
Chair of Trustees

Date: 30/4/2025

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Opinion

We have audited the financial statements of Jane Austen's House Museum (the 'parent charity') and its subsidiary (the 'group') for the year ended 31st December 2024 which comprise the Consolidated Statement of Financial Activity, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st December 2024, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Other matter

In the previous accounting period the Trustees took advantage of the exemption in the Charities Act 2011 not to prepare consolidated accounts as the group, of which Jane Austen's House Museum is the parent, qualified as a small group. An audit was carried out on the charity's financial statements. Therefore, whilst the charity comparatives were subject to audit, the consolidated group comparatives were not subject to audit.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Matters on which we are required to report by exception

We have nothing to report in this regard.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102.
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

Venture House, The Tanneries
East Street, Titchfield
Hampshire, PO14 4AR

Date: 7TH MAY 2025

Compass Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31st December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Income from:							
Donations and grants	3	84,100	12,397	96,497	64,422	8,956	73,378
Donated assets	3	10,000	-	10,000	420	-	420
Admissions		464,777	-	464,777	408,845	-	408,845
Trading company		390,509	-	390,509	389,741	-	389,741
Investment income	4	18,483	-	18,483	11,142	-	11,142
Other income		23,584	-	23,584	23,494	-	23,494
Museum & Galleries Exhibition Tax Relief		7,946	-	7,946	6,094	-	6,094
Total income		999,399	12,397	1,011,796	904,158	8,956	913,114
Expenditure on:							
Raising funds	6	14,207	-	14,207	15,664	-	15,664
Trading company		329,146	-	329,146	309,803	-	309,803
Charitable activities	7	723,412	8,212	731,624	413,484	23,987	437,471
Total expenditure		1,066,765	8,212	1,074,977	738,951	23,987	762,938
Net income/(expenditure)		(67,366)	4,185	(63,181)	165,207	(15,031)	150,176
Transfer between funds		7,053	(7,053)	-	5,120	(5,120)	-
Net movement in funds		(60,313)	(2,868)	(63,181)	170,327	(20,151)	150,176
Reconciliation of funds:							
Total funds brought forward		2,849,136	4,068	2,853,204	2,678,809	24,219	2,703,028
Total funds carried forward		2,788,823	1,200	2,790,023	2,849,136	4,068	2,853,204

The notes on pages 15 to 26 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Balance Sheet

As at 31st December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		26,038		5,099
Heritage assets	12		2,165,045		2,153,944
			2,191,083		2,159,043
Current assets					
Stock	14	81,396		45,850	
Debtors	15	42,999		29,754	
Cash at bank and in hand		543,242		650,610	
		667,637		726,214	
Creditors: amounts falling due within one year	16	(68,697)		(32,053)	
Net current assets			598,940		694,161
Total assets less current liabilities			2,790,023		2,853,204
Funds	17				
Restricted funds	19		1,200		4,068
Designated funds			160,440		371,131
General unrestricted funds			2,628,383		2,478,005
Total unrestricted funds	18		2,788,823		2,849,136
Total funds			2,790,023		2,853,204

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Louisa Price
Chair of Trustees

Date: 30/4/2025

The notes on pages 15 to 26 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		26,038		5,099
Heritage assets	12		2,165,045		2,153,944
Investments	13		100		100
			2,191,183		2,159,143
Current assets					
Debtors	15	133,754		147,840	
Cash at bank and in hand		538,237		647,286	
		671,991		795,126	
Creditors: amounts falling due within one year	16	(73,151)		(101,065)	
Net current assets			598,840		694,061
Total assets less current liabilities			2,790,023		2,853,204
Funds	17				
Restricted funds	19		1,200		4,068
Designated funds			160,440		371,131
General unrestricted funds			2,628,383		2,478,005
Total unrestricted funds	18		2,788,823		2,849,136
Total funds			2,790,023		2,853,204

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Louisa Price
Chair of Trustees

Date: 30/4/2025

The notes on pages 15 to 26 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Cash flow statement

for the year ended 31 December 2024

	2024	2023
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	(91,808)	122,333
Cash flows from investing activities:		
Income from investments	18,483	11,142
Purchase of tangible fixed assets	(32,942)	(2,720)
Purchase of heritage assets	(1,101)	(9,546)
Net cash used in investing activities	(15,560)	(1,124)
Change in cash and cash equivalents in the reporting period	(107,368)	121,209
Cash and cash equivalents at 1 January 2024	650,610	529,401
Cash and cash equivalents at 31 December 2024	**543,242**	**650,610**

Net income/(expenditure) for the reporting period	(63,181)	150,176
Depreciation	12,003	3,459
Loss on disposal of assets	-	132
Income from investments	(18,483)	(11,142)
Donated assets	(10,000)	(420)
Decrease/(increase) in stock	(35,546)	(7,417)
Decrease/(increase) in debtors	(13,245)	7,722
(Decrease)/increase in creditors	36,644	(20,177)
Net cash provided by/(used in) operating activities	(91,808)	122,333

Notes to the financial statements for the year ended 31st December 2024

1 Accounting policies

1.1. Charity information

Jane Austen's House Museum is a Foundation Charitable Incorporated Organisation (CIO) registered in England & Wales. The principal address is Jane Austen's House, Winchester Road, Chawton, Alton, Hampshire, GU34 1SD.

Jane Austen's House Museum meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Consolidated financial statements have been prepared in respect of the charitable trust and its wholly owned subsidiary, J A H M Trading Company Limited. The Consolidated Statement of Financial Activities includes the results of J A H M Trading Company Limited as single line items. The Consolidated Balance Sheet includes the net assets of J A H M Trading Company Limited on a line by line basis. This is a change from the previous year as consolidated accounts were not required due to the size of the group.

1.3. Going concern

The Trustees approved a detailed income and expenditure budget for 2025 and, considering them affordable, agreed that the accounts for 2024 should be prepared on a going concern basis.

The Senior Management team and the Trustees review forecasts on a regular basis throughout the year, giving due consideration to risks & opportunities. This, allied to the strength of the Balance Sheet and the availability of unrestricted reserves, including the maintenance of a cash threshold designed to protect against sudden, adverse changes in our operating model, supports the decision to prepare these accounts on a going-concern basis.

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects and enhancement of the museum facilities.

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Investment income is included when receivable.

Grants, where related to performance and specific deliverables, are accounted for as charity earns the right to consideration by its performance.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.6. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported separately as irrecoverable VAT.

Fundraising costs comprise the costs associated with attracting visitors to Jane Austen's House.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £500 and a useful life exceeding one year are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

1.8. Heritage assets

Heritage assets predominantly relate to the cost of the building, subsequent capital improvements and exhibits held in the museum. Heritage assets are recognised and measured at cost, or deemed cost. Heritage assets donated to the Museum with a value in excess of £500 are included in the accounts on the basis of internal valuations estimated by the relevant curatorial staff and determined by their experience and judgement. Where this information is not available and cannot be obtained at a cost commensurate with the benefits to users of the financial statements, the assets will not be recognised in the Balance Sheet and the disclosure required by the Charities SORP will be made.

No depreciation is provided on the freehold property and capital improvements as in the opinion of the Trustees the current market value exceeds the combined value of property and improvements.

Exhibits are not depreciated since they are maintained at their current condition by a continuing conservation programme. The cost of conservation of exhibits is reported in the Statement of Financial Activities in the year it is incurred.

1.9. Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Stock

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.12. Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations

	Unrestricted funds	Designated funds	Restricted funds	2024 Total	2023 Total
	£	£	£	£	£
JASNA Fund	-	5,419	-	5,419	6,923
Jane's Fund	-	8,236	-	8,236	9,290
JA & Art of Writing Fund	-	-	7,053	7,053	250
Art Fund reimagined grant	-	-	-	-	1,600
Courtyard Buildings Fund	-	9,977	4,144	14,121	2,311
Contributions towards Bonhams purchase	-	-	-	-	5,120
Legacies	10,000	-	-	10,000	-
Gift aid	47,974	-	-	47,974	43,997
Sundry donations and grants	2,244	250	1,200	3,694	3,887
	60,218	23,882	12,397	96,497	73,378
Donated assets	10,000	-	-	10,000	420
	70,218	23,882	12,397	106,497	73,798

For the year ended 31st December 2023 the Charity received restricted donations of £8,956, designated donations of £16,538 and unrestricted donations of £48,304.

4. Investment income

	Unrestricted funds	2024 Total	Unrestricted funds	2023 Total
	£	£	£	£
Bank interest receivable	18,483	18,483	11,142	11,142

Notes to the financial statements for the year ended 31st December 2024

5. Income and expenditure from trading subsidiary

J A H M Trading Company Limited
Generates income from the Museum shop.

Summary of trading results	2024	2023
	£	£
Turnover	390.509	389,741
Cost of sales	(185.812)	(178,946)
Gross profit	204,697	210,795
Administrative expenses	(149,144)	(136,995)
Net profit for the year	55,553	73,800
Amount gift-aided to the charity	(55,553)	(73,800)
Retained profit	-	-
The assets and liabilities of the company were:		
Assets	99,199	81,022
Liabilities	(99,099)	(80,922)
Funds	100	100

6. Fundraising

	Unrestricted funds	2024 Total	Unrestricted funds	2023 Total
	£	£	£	£
Advertising and publicity	14,207	14,207	15,664	15,664

7. Charitable activities

	Unrestricted funds	Designated funds	Restricted funds	2024 Total	Unrestricted funds	Restricted funds	2023 Total
	£	£	£	£	£	£	£
Staff costs	307,845	-	-	307,845	227,239	-	227,239
Project expenses	4,749	267,412	8,212	280,373	5,942	82,234	88,176
Conservation of exhibits	1,333	-	-	1,333	5,077	-	5,077
Governance & support costs	142,073	-	-	142,073	116,979	-	116,979
	456,000	267,412	8,212	731,624	355,237	82,234	437,471

For the year ended 31st December 2023 the Charity's expenditure on charitable activities consisted of £23,987 restricted funds, £58,247 designated funds and £355,237 unrestricted funds.

Notes to the financial statements
for the year ended 31st December 2024

8. Governance and support costs

	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Support costs						
Upkeep of garden	5,972	-	5,972	6,968	-	6,968
Rates	1,018	-	1,018	1,196	-	1,196
Light and heat	6,603	-	6,603	6,408	-	6,408
Computer and software	16,255	-	16,255	16,135	-	16,135
Telephone	261	-	261	918	-	918
Insurance	25,231	-	25,231	21,652	-	21,652
Repairs and maintenance	12,779	-	12,779	8,864	-	8,864
Retail terminal, transaction and equipment costs	19,014	-	19,014	15,870	-	15,870
Depreciation of fixtures and fittings	12,003	-	12,003	3,459	-	3,459
Postage and packaging	136	-	136	64	-	64
Cleaning	8,868	-	8,868	7,337	-	7,337
Staff travel	3,334	-	3,334	3,654	-	3,654
Office stationery	1,451	-	1,451	899	-	899
Fundraising and training expenses	1,981	-	1,981	1,658	-	1,658
Miscellaneous	241	-	241	410	-	410
Bank interest and charges	1,742	-	1,742	1,749	-	1,749
Staff and volunteer refreshments	805	-	805	801	-	801
Irrecoverable VAT	16,280	-	16,280	10,876	-	10,876
Loss on disposal of fixed assets	-	-	-	132	-	132
	133,974	-	133,974	109,050	-	109,050

	Unrestricted funds £	Restricted funds £	2024 Total £	Unrestricted funds £	Restricted funds £	2023 Total £
Governance costs						
Audit fees	3,700	-	3,700	3,500	-	3,500
Accountancy fees	2,583	-	2,583	3,257	-	3,257
Professional fees	654	-	654	722	-	722
Travel and meeting costs	1,162	-	1,162	450	-	450
	8,099	-	8,099	7,929	-	7,929

9. Net incoming resources for the year

	2024 £	2023 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	7,990	3,591
Auditors' remuneration	3,700	3,500
Auditors' remuneration from non-audit work	2,583	3,257

Notes to the financial statements
for the year ended 31st December 2024

10. Key management employees

	2024	2023
Employment costs	£	£
Total wages and salaries	370,982	310,641
Less recharged to J A H M Trading	(113,213)	(104,827)
Less recharged to projects	(1,988)	(11,327)
	255,781	194,487
Social security costs	26,110	19,706
Pension costs	23,037	10,110
Childcare vouchers	2,917	2,936
	307,845	227,239

No employee received emoluments of more than £60,000 (2023: None). Total wages and salaries for 2024 do not include any one-off redundancy payments with termination benefits of £Nil (2023: £Nil) being paid.

Key management personnel of Jane Austen's House are the Senior Management Team. The members of the Senior Management Team are the Director, Head of Finance, Head of Commercial & Visitor Experience, Head of Marketing & Communications and Head of Collections, Interpretation & Engagement.

Remuneration for the Senior Management Team for 2024 were £224,006.

Number of employees

The average monthly numbers of employees during the year was as follows:

	2024 Number	2023 Number
Retail	8	8
Museum	10	9
	18	17

No trustee received remuneration during the year (2023: £Nil). 4 trustees were reimbursed for travel expenses totalling £174 in the year (2023: £370).

Notes to the financial statements for the year ended 31st December 2024

11. Tangible fixed assets

	Fixtures and fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1st January 2024	57,982	15,029	73,011
Additions	20,065	12,877	32,942
Disposals	(1,586)	(12,387)	(13,973)
At 31st December 2024	76,461	15,519	91,980
Depreciation			
At 1st January 2024	54,219	13,693	67,912
Charge for the year	6,829	5,174	12,003
Eliminated in respect of disposals	(1,586)	(12,387)	(13,973)
At 31st December 2024	59,462	6,480	65,942
Net book values			
At 31st December 2024	16,999	9,039	26,038
At 31st December 2023	3,763	1,336	5,099

All tangible fixed assets are held and used for direct charitable purposes.

12. Heritage assets

	Freehold property	Improvements to property	Exhibits	Total
	£	£	£	£
Cost				
At 1st January 2024	62,500	946,851	1,144,593	2,153,944
Additions	-	-	11,101	11,101
Disposals	-	-	-	-
At 31st December 2024	62,500	946,851	1,155,694	2,165,045
Depreciation				
At 1st January and 31st December 2024	-	-	-	-
Net book values				
At 31st December 2024	62,500	946,851	1,155,694	2,165,045
At 31st December 2023	62,500	946,851	1,144,593	2,153,944

The heritage assets are of historic importance and include £1,009,351 which relates to the cost of the building and subsequent capital improvements. The original building was built in the seventeenth century and was the home of Jane Austen. This building is open to the public. The remaining £1,155,694 relates to exhibits which are connected to Jane Austen or her family which the Charity holds to exhibit in the museum.

Five year summary of heritage asset transactions

	2024 £	2023 £	2022 £	2021 £	2020 £
Additions					
Improvements to property	-	-	1,800	-	-
Exhibits	11,101	9,966	524,800	-	177,250
Total additions	11,101	9,966	526,600	-	177,250
Disposals					
Improvements to property	-	-	1,615	-	805
Exhibits	-	-	-	-	601
Total disposals	-	-	1,615	-	1,406

13. Fixed asset investments - Charity

	Subsidiary undertakings shares £	Total £
Cost		
At 1 January 2024 and At 31 December 2024	100	100

Investments represent 100% of the issued share capital in J A H M Trading Limited.

14. Stocks

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	81,396	45,850	-	-

The overall increase in stock reflects the build up of stock in advance of what is expected to be a high volume of trading activity in 2025, and following a substantial holding of the charity's new publication "A Jane Austen's Year, celebrating 250 years of Jane Austen".

15. Debtors

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Grants receivable	-	3,574	2,151	3,574
Amounts owed by group undertakings	-	-	48,000	48,000
Other debtors	11,825	6,094	9,674	6,094
Prepayments and accrued income	31,174	20,086	73,929	90,172
	42,999	29,754	133,754	147,840

Notes to the financial statements for the year ended 31st December 2024

16. Creditors: amounts falling due within one year

	Group		Charity	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	18,392	13,969	9,867	8,912
Other taxes and social security	-	3,535	-	3,535
Amounts owing to subsidiary undertakings	-	-	23,696	76,135
Other creditors	-	483	-	483
Accruals and deferred income	50,305	14,066	39,588	12,000
	68,697	32,053	73,151	101,065

17. Analysis of net assets between funds

	Non-charitable trading funds	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£	£
Fund balances at 31 December 2024 as represented by:					
Tangible fixed assets	-	26,038	-	-	26,038
Heritage assets	-	2,165,045	-	-	2,165,045
Investments	(100)	100	-	-	-
Current assets	(4,354)	510,351	160,440	1,200	667,637
Current liabilities	4,454	(73,151)	-	-	(68,697)
	-	2,628,383	160,440	1,200	2,790,023

	Non-charitable trading funds	Unrestricted funds	Designated Funds	Restricted funds	Total funds
	£	£	£	£	£
Fund balances at 31 December 2023 as represented by:					
Tangible fixed assets	-	5,099	-	-	5,099
Heritage assets	-	2,153,944	-	-	2,153,944
Investments	(100)	100	-	-	-
Current assets	(23,912)	374,927	371,131	4,068	726,214
Current liabilities	24,012	(56,065)	-	-	(32,053)
	-	2,478,005	371,131	4,068	2,853,204

Notes to the financial statements
for the year ended 31st December 2024

18. Unrestricted funds

	At 1st January 2024 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2024 £
Unrestricted funds	2,478,005	646,371	(470,207)	(25,786)	2,628,383
Designated funds:					
JASNA (Conservation) Fund	29,892	5,419	(8,183)	-	27,128
Jane's Fund	39,318	8,236	(7,965)	-	39,589
Long Term Maintenance Fund	20,000	-	-	15,000	35,000
Acquisitions Fund	14,442	-	(332)	5,899	20,009
JA Anniversaries Development Fund	15,000	-	(8,955)	16,000	22,045
JA & Art of Writing Fund	24,166	-	(8,106)	(16,060)	-
Courtyard Buildings Restoration Fund	228,313	9,977	(233,821)	-	4,419
Education Development Fund	-	-	-	10,000	10,000
Austen Variations Fund	-	250	-	-	250
Access Fund	-	-	-	2,000	2,000
Designated funds:	371,131	23,882	(267,412)	32,839	160,440
Total Charity unrestricted funds	2,849,136	670,253	(737,619)	7,053	2,788,823
Non-charitable trading funds	-	390,509	(390,509)	-	-
Consolidation adjustment	-	(61,363)	61,363	-	-
Unrestricted funds	2,478,005	999,399	(1,066,765)	7,053	2,788,823

	At 1st January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2023 £
Unrestricted funds	2,327,230	577,817	(370,902)	(56,140)	2,478,005
Designated funds:					
JASNA (Conservation) Fund	37,575	6,923	(14,606)	-	29,892
Jane's Fund	33,504	9,290	(3,476)	-	39,318
Long Term Maintenance Fund	15,000	-	-	5,000	20,000
Acquisitions Fund	20,000	-	(1,132)	(4,426)	14,442
JA Anniversaries Development Fund	7,500	-	-	7,500	15,000
JA & Art of Writing Fund	33,000	250	(9,084)	-	24,166
Shop Refurbishment Fund	25,000	-	(23,186)	(1,814)	-
Courtyard Buildings Restoration Fund	180,000	75	(6,762)	55,000	228,313
Designated funds:	351,579	16,538	(58,246)	61,260	371,131
Total Charity unrestricted funds	2,849,136	594,355	(429,148)	5,120	2,849,136
Non-charitable trading funds	-	389,741	(389,741)	-	-
Consolidation adjustment	-	(79,938)	79,938	-	-
	2,678,809	904,158	(738,951)	5,120	2,849,136

Designated funds
JASNA (Conservation) Fund. This fund is to support the ongoing conservation and restoration works at the House.
Jane Fund. This fund is the Charity's established public fundraising appeal.
Long Term Maintenance. This fund was established in 2020 to support the long-term conservation, restoration and maintenance of Jane Austen's House. It is designed to support larger scale projects and ensures that the organisation has the funds to enable essential maintenance work.
Acquisitions Fund. This fund is to provide for future acquisitions of Jane Austen artefacts.
JA Anniversaries Development Fund. This fund was established to co-inside the 250th anniversary of Jane Austen's birth.
JA & Art of Writing Fund. This fund was established to develop a new, permanent exhibition space.
Educational Development Fund. This fund was established in 2024 to support the development of and access to the House's formal and informal learning programmes.
Access Fund. This fund was established in 2024 to enable the House to implement the findings of an Access Audit and to continue to remove barriers to accessing the House, its collections and Jane Austen's life and works.
Courtyard Buildings Restoration Fund. This fund was established in 2022 to support the conservation and restoration of the Courtyard Buildings. The funds have been used to restore the roofs, guttering and walls, as well as to improve sustainability through the installation of insulation. The balance will be used to restore the wood work of the courtyard buildings and to restore the interior of the Bakehouse.

Transfers to the general fund occur when the funds have been spent on capital items as designated.

19. Restricted funds

	At 1 January 2024	Incoming resources	Outgoing resources	Transfers	At 31 December 2024
	£	£	£	£	£
Art Fund Reimagined Fund	1,832	-	(1,832)	-	-
Courtyard Buildings Fund	2,236	4,144	(6,380)	-	-
JA & Art of Writing Fund	-	7,053	-	(7,053)	-
The Textile Society Fund	-	1,200	-	-	1,200
	4,068	12,397	(8,212)	(7,053)	1,200

	At 1 January 2023	Incoming resources	Outgoing resources	Transfers	At 31 December 2023
	£	£	£	£	£
Art Fund Reimagined Fund	24,219	1,600	(23,987)	-	1,832
Bonhams Lot Fund	-	5,120	-	(5,120)	-
Courtyard Buildings Fund	-	2,236	-	-	2,236
	24,219	8,956	(23,987)	(5,120)	4,068

Restricted funds
The Art Fund Reimagine Grant Fund represents grants awarded to fund 90% of the education Reimagine Project.
The Courtyard Buildings Fund represents donations received towards funding for the re-roofing of the outbuilding roofs.
The JA & Art of Writing Fund represents donations received towards funding a bespoke 12-sided display case for the permanent Art of Writing exhibition.
The Textile Society Fund represents grants awarded to help with the cost of conserving Cassandra's handkerchief.

Transfers to the general fund occur when the funds have been spent on capital items as specified and there are no remaining conditions to satisfy.

Notes to the financial statements for the year ended 31st December 2024

21. Subsidiaries

Details of the Charity's subsidiaries at 31st December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
J A H M Trading Company Limited	England & Wales	Retail sales at Jane Austen's House Museum	Ordinary	100

22. Related party transactions

Under the terms of a Service Agreement, the charity recharged the Trading Company subsidiary relating to shared costs comprising the following:

	2024	2023
	£	£
Management & Visitor Services staff	113,213	104,827
Till transaction charges	13,769	12,985
Alarms & security	795	618
Utilities	900	874
Insurance	2,732	2,111
IT and telecoms	409	360
Rent	1,700	1,700
	133,518	123,475

23. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2024	2023
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Grants receivable (note 15)	-	3,574
- Amounts owed by group undertakings (note 15)	48,000	48,000
	48,000	51,574
Financial liabilities		
Measured at amortised cost		
- Trade creditors (note 16)	9,867	8,912
- Amounts owing to subsidiary undertakings (note 16)	23,696	76,135
- Other creditors (note 16)	-	483
	33,563	85,530

JANE AUSTEN'S HOUSE MUSEUM

England & Wales - Charity number 1156458

Accounts

Charity number: 1156458

Jane Austen's House Museum

Trustees' annual report and financial statements

For the year ended 31st December 2023

Compass Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

JANE AUSTEN'S HOUSE MUSEUM

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JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

Charity number	1156458
Principal address	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
Trustees	Isabel Hughes (Chair) Rebecca Barden Keith Harrison (from 6th December 2023) Geoffrey Marsh Isabella Mead Annabel Partridge Chris Pearce (to 14th June 2023) Louisa Price Elizabeth Scott Professor Kathryn Sutherland (to 3rd March 2023) Ayesha Walawalkar Anne Young
Auditors & Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank Plc 38 High Street Alton Hampshire GU34 1BF

Report of the trustees for the year ended 31st December 2023

The Trustees present their report and the financial statements for the year ended 31st December 2023. The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Charity is a Foundation Charitable Incorporated Organisation (CIO) and is governed by its Constitution. The CIO was registered with the Charity Commission on 31st March 2014 and was dormant from this date until 1st July 2014 when it took over the activities of the Jane Austen Memorial Trust. This transfer was authorised by a section 105 Order issued by the Charity Commission for England and Wales.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

There is no formal induction and training for Trustees. However the existing Trustees inform a potential trustee about the charity's mission before any appointment with a view to the potential Trustee helping to achieve the set goals and objectives of the charity. At least three Trustees' meetings are held in a year at which the Trustees can raise and discuss relevant issues.

Organisational Structure

The Trustees, who meet regularly throughout the year, are responsible for the overall direction of the charity. Trustees are appointed for an initial term of three years, any vacancies being filled by the selection and appointment of suitable persons by the Trustees. Day to day operations are overseen by the Director, who leads a team of paid staff and volunteers.

Risk Management

The Trustees continuously seek to identify or review major risks to which the charity may be exposed on an ongoing basis, documenting them as appropriate in the Risk Register. Once identified, systems and procedures for monitoring and mitigating risks are put into place. The Risk Register is reviewed formally and approved by Trustees annually.

Objectives and activities

Principal Activities

Jane Austen's House is a Charitable Incorporated Organisation (CIO) established to advance education and the study of English literature and specifically to advance the works of Jane Austen. These objectives are achieved by managing the opening of the house in Chawton, Hampshire where Jane Austen lived from 1809 to shortly before her death in 1817 as a museum dedicated to her life and writing and by promotions at specific events relating to her works. There have been no changes in the policies adopted to achieve the charity's objectives.

The CIO's principal activities during the period were those of the upkeep and maintenance of Jane Austen's House, making it accessible to the public and to inform about her life and work in furtherance of the educational objective.

The Trustees gratefully acknowledge the work of the volunteer rota in helping to run the Museum.

Achievements and performance

2023 was an exceptional year for JAH. The charity's strong post-covid recovery continues with a 30.5% year on year increase in visitor numbers, and a significant growth in income. Whilst the 37,547 visitors we welcomed in 2023 were still 4% below 2019 numbers, the visitor-generated income raised by the Charity and its Trading Company was higher than any year in the previous decade. This excellent financial performance has allowed the organisation to build the strong foundations in needs to achieve strategic aims in the years to come.

Exhibitions and displays

2023 saw the installation of a series of temporary displays across Jane Austen's House. In March 2023 the museum launched "The Making of *Pride and Prejudice*": a multilayered exhibition that highlighted JAH's astonishingly rich collection of materials related to this beloved novel, first published in 1813. The exhibition included Austen's handwritten letters relating to the publication of the novel, over 200 years of editions, ranging from her brother's own copy of *Pride and Prejudice* to the first paperback copies, alongside theatre designs, book illustrations and materials

relating to famous adaptations. It also included a video reel, generously provided by the BBC, of their adaptations from the 1930s to the 1990s. This display will run until April 2024. As part of the exhibition we invested in a new high security display case, which will help us to continue to achieve our ambitions of displaying more of our collections. Linked to this exhibition, we made further developments to the display of the Drawing Room to ensure that it better reflected Austen's lived experience in the House and deepened visitors' connections to the story of Austen's writing within the space.

The year marked the 250th birthday of Austen's beloved older sister Cassandra, an anniversary that has been celebrated across the site in several different ways. On 9th January 2023, we opened "Cassandra's Orchard" in the Courtyard of the House, a project that was funded during 2022 by individual donors from across the world and a substantial donation from Cala Homes. The final tree was planted by children from Chawton C of E Primary School on the date of Cassandra's birthday, and the trees continued to thrive throughout their first year – even bearing a handful of apples in the autumn. Their growth will bring much life to the courtyard.

Cassandra's rich legacy was also commemorated inside the house. In March we opened "My Dear Cassandra" in the Courtyard Gallery; an exhibition which celebrated Cassandra's life and her support of her sister's writing, and which ran from March to October 2023. This Courtyard Gallery display was changed in October to "Satire and Scandal," a colourful display that dived into the brutal and hilarious world of Georgian cartoons that Austen and her contemporaries would have known well. This display was guest curated by acclaimed historian Alice Loxton.

In September, we opened a small display in the vestibule display case around Jane Austen and Music, showcasing one the Museum's extraordinary collections of Austen's own music books.

The 2023 Christmas experience focused on *Emma,* bringing key scenes from the novel to life using specially commissioned audio, sustainable, handmade decorations and evocative scents. The audio installation featured actors Sally Scott as Emma Woodhouse and Bertie Carvell as Mr Elton alongside Carlyss Peer as the narrator and Dominic Gerrard as Mr John Knightley. The experience was very well received and helped drive a 41% year on year increase in December visitors.

Acquisitions

In June 2023 Jane Austen's House acquired two items related to Jane's brother Admiral Sir Francis Austen from auction at Bonhams. These were a manuscript biographical memoir of Admiral Sir Francis Austen, and an album of sketches made by Francis Austen and his daughter Cassandra Eliza. Austen. These were purchased for the combined price of £6,400. This purchase was generously supported by grants from the Friends of the National Libraries and the V&A Purchase Grant Fund.

Outreach and Education

Work continued to deliver the "Creativity and Curriculum: engaging today's young people with Jane Austen's eternal themes project", generously funded by the Art Fund's Reimagine Grant. The team developed four new formal learning workshops, including an innovative new escape room, all aimed at Key Stages 3, 4 and 5. JAH worked with partner schools to develop and test these workshops as well as offering teacher open evenings, both onsite and online. In spring 2023 we ran a series of onsite and online creative writing workshops. The project has also included significant investment in informal learning for young people. New activities have been developed for our learning centre including craft and writing activities which have been embedded as part of the visitor experience. We worked in partnership with the Guildford School of acting, as well as with established actors to create a series of videos, shared across social media platforms, featuring actors the same age as Austen's characters, and in modern dress reading letters from the novels. These have been incredibly well received, with excellent reach and engagement. The team has also worked to develop wellbeing and mental health workshops for both young people and teachers, a workstream that will continue to grow and evolve over the coming years. A major stream of the project has been the development of the museum's artist in residence programmes. This year we hosted four residents working in a range of mediums: poetry, sound installation, paper flowers and embroidery/creative writing. The Art Fund project will conclude in late Spring 2024.

The investment made into marketing and communications during 2022 by growing the staff team began to be realised in 2023. The doubling of the communications capacity has allowed for the implementation of an engaging, considered approach to promoting the museum, its work and its collections that is rooted in our strategic objectives and brand values. The results of this work have been positively felt across every area of the museum. In July 2023, a short reel posted on Instagram went viral and was viewed by 1.5 million viewers across the globe. This, and other content and

initiatives has dramatically grown social media engagement, and this can be seen directly in a rise in ticket sales and visitor numbers. Following the viral reel, August 2023 was the busiest since 2017.

Programming and Partnerships

During 2023 the museum strengthened and developed its annual programme of events. Online events, including the very popular monthly guided virtual tours, and virtual book clubs continued, and have sustained a continued level of interest. We once again partnered with Chawton House, Elizabeth Gaskell's House and the Bronte Parsonage Museum to celebrate International Women's Day, and in December, partnered with the Emily Carr House and the L M Montgomery Institute in Canada, for the first in a series of collaborative online, international events. All exhibitions throughout the year were also posted online.

Onsite, we celebrated *Pride and Prejudice* Day in January, grew our July celebrations around the anniversary of Jane Austen's death, and continued to deliver village walks, and private guided tours.

The museum hosted an outdoor theatre production of *Mansfield Park,* produced by the Watermill Theatre in Newbury. This was the first outdoor theatre to take place in the garden for many years, and highlighted opportunities to develop this further.

In June, Jane Austen's House took part in the first ever Royal Reading Room Literary Festival, which took place at Hampton Court. The museum took part in the Highclere Bookclub, as well as receiving excellent press coverage throughout the year.

Over the course of 2023 the museum has built an exciting partnership with Whitchurch Silk Mill to produce silk ribbons inspired by the House and its collections. Silk ribbon weaving has been added to the Red List of Endangered Crafts, and we are looking forward to supporting the vital work carried out by Whitchurch Silk Mill as the project comes to fruition in 2024.

Retail and commercial income

2023 saw a significant donation of £73,800 from the JAHM Trading Company. Retail performance in 2023 was very strong, with a 21% growth in net SPH against 2022. This was in part driven by an extensive refit of the shop space, which took place in April 2023. This increase display space by 30% as well as improving visitor flow. New and dynamic ranges, including the bespoke, in house designed "Character" range, were introduced throughout the year which continued to drive income. Established licensing relationships with Riley Blake Designs, Harkness Roses and Hamilton Weston have continued and been developed, with Harkness Roses launching a new "Sense and Sensibility" rose at Chelsea Flower Show in May. New partnerships were developed with Moorcroft Pottery, who introduced a range inspired by Jane Austen's House, and with Macmillan Publishing who produced beautiful editions of *Sense and Sensibility, Pride and Prejudice* and *Emma,* which featured that JAH wallpaper on the front covers. These very quickly became best sellers, and are widely available.

Maintenance and Restoration

Preserving and restoring the fabric of the buildings at Jane Austen's House is a key part of our charitable objective to maintain a museum in Austen's former home. In 2023, all of the windows and doors that face onto the Courtyard were repaired and redecorated. This included significant repair work to the Historic Kitchen and first floor landing windows.

As part of the Making of *Pride and Prejudice* exhibition the Master Bedroom was redecorated using heritage standard paint in a Regency-era colour. The Vestibule was also redecorated in a light and bright cream. The redecoration of both rooms replaced outdated and tired 1980s wallpaper with a more authentic finish and have increased the standard of presentation of the house. This restoration work, and that of the Courtyard windows was funded by donations from the Jane Austen Society of North America.

Preparatory work began to complete Phase 2 of the Roof Restoration Project. The Main House was reroofed between September 2021 and April 2022 as Phase 1, with Phase 2 being the roofs and structure of the Courtyard Buildings: the Shop Alcove, Staff Offices, Bakehouse and Toilets. Giles Pritchard Architects continued to act as architects for the projects, and updated costs and plans were produced in Autumn 2023. Bat surveys were carried out, and Listed Building Consent was secured for the installation of insulation and new doors to the Alcove. Following a tendering process, Clarkes Roofing (Southern) Ltd were appointed as principal contractor. Work is due to commence in February

2024, and is expected to take around sixteen weeks. Once this is completed, the House and its outbuildings will be structurally secure for several generations.

Public Benefit

The aim of the House is to:

1) Maintain and keep open for the public Jane Austen's House at Chawton, Hampshire
2) Maintain, secure, and conserve the collection of artefacts
3) Explain and educate about Jane Austen's life, works and family

The Trustees confirm that they have referred to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives.

Financial Review

Review of Business

2023 saw continued recovery following the financial challenges generated by the impact of the pandemic. With visitor numbers returning to close to pre pandemic levels, admissions income amounted to £404,845, an increase of 35% on the prior year.

Total donations and grants fell in 2023 to £142,193 (2022: £190,909). Included within this, the trading company's gift aid payment reflected its net profit of £73,800 for the year, a reduction of £22,416 on 2022. Retail sales via the trading company grew substantially compared with prior year with spend per visitor rates improved. As trading activity has grown, the allocation of costs to the trading company, particularly staff costs, was increased. It was as a result of this adjustment that the net profit figure fell.

Charity expenditure totalled £448,150. This fall of £108,353 compared with prior year was primarily due to two factors: the above-mentioned adjustment in allocation of costs to the trading company and the spend on restoration of the roof of the main house that fell in 2022.

Overall, the House incurred a net income of £150,176 across all funds in 2023 (2022: £491,930). This comprised a surplus, before transfers, on unrestricted funds of £206,915 (2022: £612,656), a deficit on designated funds of £41,708 (2022: £2,059), and a deficit on restricted funds of £15,031 (2022: £118,667). At the end of the year, the House's free reserves, i.e. those unrestricted funds not tied up in fixed assets or designated for specific purposes, stood at £318,863 (2022: £177,182).

Principal Funding Sources

The principal source of funding for the House is income from visitor admissions, as well as the sale of books and souvenirs through its trading subsidiary, whose products are specifically dedicated to furthering the House's objectives and the provision of educational resources.

Within designated funds Jane's Fund, the House's established public fundraising appeal, received further donations totalling £9,290 in the year (2022: £9,870). A further sum of £6,923 was also received from the Jane Austen Society of North America (JASNA) (2022: £6,869). £14,407 was spent from the JASNA designated fund to support ongoing conservation and restoration work at the House; including the restoration and redecoration of the north-facing windows and doors, the digitization of the newly acquired material relating to Sir Francis Austen, and bespoke, conservation grade box boxes. £9,084 was spent from the Jane Austen and the Art of Writing Fund on the development of a new, permanent exhibition space exploring Austen's creative process and showcase key objects from our collection. An additional £55,000 was allocated to the Courtyard Buildings Restoration Fund to fund the second phase of the structural restoration of the roofs at Jane Austen's House, work on which began in early 2024. The Shop Refurbishment Fund established in 2022 was fully spent in year on improvements in the fixtures and fittings of the retail space.

Within restricted funds £23,987 of monies received from the Art Fund as part of their Reimagine Grant project funding was spent on delivering the "Creativity and Curriculum: engaging today's young people with Jane Austen's eternal themes project", including staffing costs, project materials and outreach and communications costs.

Report of the trustees for the year ended 31st December 2023

Investment Policy and Performance

The Trustees' primary concerns are the liquidity requirements of running Jane Austen's House and fulfilling the reserves policy as described below. Any surplus funds are invested to provide a return which, over the long term, is beneficial to the charity and not subject to unnecessary risk. The Trustees have invested surplus funds in interest-bearing bank deposit accounts.

Reserves

Historically, Trustees agreed a policy regarding minimum cash reserves, after adjusting for designated and restricted funds, that should be retained to meet the risk of a significant and persistent decline in incoming resources at a level sufficient to meet a 40% fall on current levels of performance over a two-year period.

Due to inflationary pressures on costs and to ensure continued operation of the House, including conservation of the site, Trustees have agreed to seek to maintain free reserves (funds not tied up in designated or restricted funds) of cash equivalent to 6 months of budgeted expenditure. This currently equates to approximately £300,000.

The Trustees aim to direct any surplus free reserves to the designated funds for building repairs, collections development, feasibility work, acquisitions and match-funding for major development projects.

The Trustees keep the risk register and reserves policy under regular review and would expect to revise them, where necessary, to reflect any further changes in the House's operating environment.

Plans for the future

The Director and Trustees have agreed five strategic goals focused on ensuring the structural and financial stability of Jane Austen's House, its presentation to visitors, provision of a centre of excellence for learning and interpretation, and maximizing the potential of the two upcoming key anniversary years: 2024, which marks the 75th anniversary of the museum opening to the public, and 2025, which will see a year full of celebrations to commemorate the 250th anniversary of Jane Austen's birth in 1775. These two years will serve as a platform to support the continued development of an engaging, emotive and innovative visitor journey, which will diversify audiences and deepen connections with our supporters. 2024 will also see the completion of the Roof Restoration Project, which will see the Courtyard Roofs fully restored, and the installation of the Art of Writing permanent exhibition, which will centre Austen's era-defining and globally-influential writing within her final, beloved home.

Fundraising standards

Jane Austen's House carries out fundraising to support its activities in general and for specific projects through direct public appeals on site and through its website and social media pages. Applications are also made to appropriate grant-making bodies. The House does not employ professional fundraisers or engage with commercial partners for these purposes.

Auditors

The accounts have been audited by Compass Accountants Limited. A resolution to reappoint the auditor will be put to the members at the Annual General Meeting.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Trustees have taken all the steps necessary to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Isabel Hughes

Isabel Hughes
Chair of Trustees

Date: 24/4/2024.

Statement of trustees' responsibilities for the year ended 31st December 2023

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Isabel Hughes

Isabel Hughes
Chair of Trustees

Date: 24/04/2024.

JANE AUSTEN'S HOUSE MUSEUM

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Opinion

We have audited the financial statements of Jane Austen's House Museum (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activity, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2023, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 7], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102.
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

Venture House, The Tanneries
East Street, Titchfield
Hampshire, PO14 4AR

Date: 20TH MAY 2024

Compass Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

JANE AUSTEN'S HOUSE MUSEUM

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31st December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
Income from:							
Donations and grants	3	138,222	8,956	147,178	150,009	40,900	190,909
Donated assets		420	-	420	524,800	-	524,800
Admissions		408,845	-	408,845	303,136	-	303,136
Investment income	4	15,580	-	15,580	4,496	-	4,496
Other income		29,588	-	29,588	23,392	-	23,392
Rental income		1,700	-	1,700	1,700	-	1,700
Total income		594,355	8,956	603,311	1,007,533	40,900	1,048,433
Expenditure on:							
Raising funds	5	15,664	-	15,664	8,528	-	8,528
Charitable activities	6	413,484	23,987	437,471	388,408	159,567	547,975
Total expenditure		429,148	23,987	453,135	396,936	159,567	556,503
Net income/(expenditure)		165,207	(15,031)	150,176	610,597	(118,667)	491,930
Transfer between funds		5,120	(5,120)	-	(25,579)	25,579	-
Net movement in funds		170,327	(20,151)	150,176	585,018	(93,088)	491,930
Reconciliation of funds:							
Total funds brought forward		2,678,809	24,219	2,703,028	2,093,791	117,307	2,211,098
Total funds carried forward		2,849,136	4,068	2,853,204	2,678,809	24,219	2,703,028

The notes on pages 14 to 23 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	10		5,099		5,970
Heritage assets	11		2,153,944		2,143,978
Investments	12		100		100
			2,159,143		2,150,048
Current assets					
Debtors	13	99,840		116,136	
Cash at bank and in hand		647,286		526,177	
		747,126		642,313	
Creditors: amounts falling due within one year	14	(53,065)		(89,333)	
Net current assets			694,061		552,980
Total assets less current liabilities			2,853,204		2,703,028
Funds	15				
Restricted funds	17		4,068		24,219
Designated funds			371,131		351,579
General unrestricted funds			2,478,005		2,327,230
Total unrestricted funds	16		2,849,136		2,678,809
Total funds			2,853,204		2,703,028

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Isabel Hughes .

Isabel Hughes
Chair of Trustees

Date: 24/04/24.

The notes on pages 14 to 23 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Cash flow statement

for the year ended 31 December 2023

	2023	2022
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	133,375	17,235
Cash flows from investing activities:		
Purchase of tangible fixed assets	(2,720)	(3,076)
Purchase of heritage assets	(9,546)	-
Net cash used in investing activities	(12,266)	(3,076)
Change in cash and cash equivalents in the reporting period	121,109	14,159
Cash and cash equivalents at 1 January 2023	526,177	512,018
Cash and cash equivalents at 31 December 2023	**647,286**	**526,177**

Net income/(expenditure) for the reporting period	150,176	491,930
Depreciation	3,459	4,840
Loss on disposal of assets	132	1,669
Donated assets	(420)	(524,800)
Decrease/(increase) in debtors	16,296	47,630
(Decrease)/increase in creditors	(36,268)	(4,034)
Net cash provided by/(used in) operating activities	133,375	17,235

Notes to the financial statements for the year ended 31st December 2023

1 Accounting policies

1.1. Charity information

Jane Austen's House Museum is a Foundation Charitable Incorporated Organisation (CIO) registered in England & Wales. The principal address is Jane Austen's House, Winchester Road, Chawton, Alton, Hampshire, GU34 1SD.

Jane Austen's House Museum meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the exemption in the Charities Act 2011 not to prepare consolidated accounts on the basis that the group, of which this is the parent, qualifies as a small group. The financial statements present information about the Charity as an individual and not about its group.

1.3. Going concern

The Trustees reviewed JAHM's plans for 2024 in December 2023 and, considering them affordable, agreed that the accounts for 2023 should be prepared on a going concern basis.

The Executive team and the Trustees review forecasts on a regular basis throughout the year, giving due consideration to risks & opportunities. This, allied to the strength of the Balance Sheet and the availability of unrestricted reserves, including the maintenance of a cash threshold designed to protect against sudden, adverse changes in our operating model, supports the decision to prepare these accounts on a going-concern basis.

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects and enhancement of the museum facilities.

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.
Investment income is included when receivable.

Grants, where related to performance and specific deliverables, are accounted for as charity earns the right to consideration by its performance.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.6. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported separately as irrecoverable VAT.

Fundraising costs comprise the costs associated with attracting visitors to Jane Austen's House.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £500 and a useful life exceeding one year are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

1.8. Heritage assets

Heritage assets predominantly relate to the cost of the building, subsequent capital improvements and exhibits held in the museum. Heritage assets are recognised and measured at cost as the Trustees do not consider that reliable valuation information can be obtained. This because of the diverse nature of the assets held, the number of assets held and the lack of comparable market values.

No depreciation is provided on the freehold property and capital improvements as in the opinion of the Trustees the current market value exceeds the combined value of property and improvements.

Exhibits are not depreciated since they are maintained at their current condition by a continuing conservation programme. The cost of conservation of exhibits is reported in the Statement of Financial Activities in the year it is incurred.

1.9. Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11. Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations

	Unrestricted funds	Designated funds	Restricted funds	2023 Total	2022 Total
	£	£	£	£	£
JASNA Fund	-	6,923	-	6,923	6,869
Jane's Fund	-	9,290	-	9,290	9,870
Main House Restoration Fund	-	-	-	-	3,015
JA & Art of Writing Fund	-	250	-	250	3,960
Art Fund reimagined grant	-	-	1,600	1,600	39,140
Courtyard Buildings Fund	-	75	2,236	2,311	-
Small business COVID grants	-	-	-	-	4,000
Contributions towards Bonhams purchase	-	-	5,120	5,120	-
Gift aid payment from subsidiary	73,800	-	-	73,800	91,231
Sundry donations and grants	47,884	-	-	47,884	32,824
	121,684	16,538	8,956	147,178	190,909

For the year ended 31st December 2022 the Charity received restricted donations of £40,900, designated donations of £20,699 and unrestricted donations of £129,310.

4. Investment income

	Unrestricted funds	2023 Total	Unrestricted funds	2022 Total
	£	£	£	£
Interest receivable from group undertakings	4,438	4,438	3,530	3,530
Bank interest receivable	11,142	11,142	966	966
	15,580	15,580	4,496	4,496

5. Fundraising

	Unrestricted funds	2023 Total	Unrestricted funds	2022 Total
	£	£	£	£
Advertising and publicity	15,664	15,664	8,528	8,528

6. Charitable activities

	Unrestricted funds	Designated funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£	£
Staff costs	227,239	-	-	227,239	241,777	-	241,777
Project expenses	5,942	58,247	23,987	88,176	10,031	169,099	179,130
Conservation of exhibits	5,077	-	-	5,077	2,598	-	2,598
Governance & support costs	116,979	-	-	116,979	111,244	13,226	124,470
	355,237	58,247	23,987	437,471	365,650	182,325	547,975

For the year ended 31st December 2022 the Charity's expenditure on charitable activities consisted of £159,567 restricted funds, £22,758 designated funds and £365,650 unrestricted funds.

7. Governance and support costs

	Unrestricted funds	Restricted funds	2023 Total	Unrestricted funds	Restricted funds	2022 Total
	£	£	£	£	£	£
Support costs						
Upkeep of garden	6,968	-	6,968	6,395	-	6,395
Rates	1,196	-	1,196	962	-	962
Light and heat	6,408	-	6,408	8,559	-	8,559
Computer and software	16,135	-	16,135	14,126	-	14,126
Telephone	918	-	918	697	-	697
Insurance	21,652	-	21,652	20,272	-	20,272
Repairs and maintenance	8,864	-	8,864	8,228	-	8,228
Retail terminal, transaction and equipment costs	15,870	-	15,870	11,041	-	11,041
Depreciation of fixtures and fittings	3,459	-	3,459	4,840	-	4,840
Postage and packaging	64	-	64	104	-	104
Cleaning	7,337	-	7,337	6,373	-	6,373
Staff travel	3,654	-	3,654	2,766	-	2,766
Office stationery	899	-	899	599	-	599
Fundraising and training expenses	1,658	-	1,658	1,099	-	1,099
Miscellaneous	410	-	410	1,019	-	1,019
Bank interest and charges	1,749	-	1,749	1,439	-	1,439
Staff and volunteer refreshments	801	-	801	782	-	782
Irrecoverable VAT	10,876	-	10,876	13,172	13,226	26,398
Loss on disposal of fixed assets	132	-	132	1,669	-	1,669
Governance costs						
Audit fees	3,500	-	3,500	3,400	-	3,400
Accountancy fees	3,257	-	3,257	2,555	-	2,555
Professional fees	722	-	722	555	-	555
Travel	450	-	450	592	-	592
	116,979	-	116,979	111,244	13,226	124,470

Notes to the financial statements for the year ended 31st December 2023

8. Net incoming resources for the year

	2023	2022
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	3,591	6,509
Auditors' remuneration	3,500	3,400
Auditors' remuneration from non-audit work	3,257	2,555

9. Employees

	2023	2022
Employment costs	£	£
Total wages and salaries	310,641	252,003
Less recharged to J A H M Trading	(104,827)	(29,408)
Less recharged to projects	(11,327)	(7,709)
	194,487	214,886
Social security costs	19,706	15,208
Pension costs	10,110	9,009
	224,303	239,103

No employee received emoluments of more than £60,000 (2022: None). Total wages and salaries for 2023 do not include any one-off redundancy payments with termination benefits of £Nil (2022: £Nil) being paid.

Number of employees

The average monthly numbers of employees during the year was as follows:

	2023 Number	2022 Number
Retail	8	7
Museum	9	8
	17	15

No trustee received remuneration during the year (2022: £Nil). 5 trustees were reimbursed for travel expenses totalling £370 in the year (2022: £Nil).

Notes to the financial statements for the year ended 31st December 2023

10. Tangible fixed assets

	Fixtures and fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1st January 2023	61,401	13,663	75,064
Additions	1,354	1,366	2,720
Disposals	4,773	-	4,773
At 31st December 2023	57,982	15,029	73,011
Depreciation			
At 1st January 2023	55,431	13,663	69,094
Charge for the year	3,429	30	3,459
Eliminated in respect of disposals	4,641	-	4,641
At 31st December 2023	54,219	13,693	67,912
Net book values			
At 31st December 2023	3,763	1,336	5,099
At 31st December 2022	5,970	-	5,970

All tangible fixed assets are held and used for direct charitable purposes.

11. Heritage assets

	Freehold property	Improvements to property	Exhibits	Total
	£	£	£	£
Cost				
At 1st January 2023	62,500	946,851	1,134,627	2,143,978
Additions	-	-	9,966	9,966
Disposals	-	-	-	-
At 31st December 2023	62,500	946,851	1,144,593	2,153,944
Depreciation				
At 1st January and 31st December 2023	-	-	-	-
Net book values				
At 31st December 2023	62,500	946,851	1,144,593	2,153,944
At 31st December 2022	62,500	946,851	1,134,627	2,143,978

The heritage assets are of historic importance and include £1,009,351 which relates to the cost of the building and subsequent capital improvements. The original building was built in the seventeenth century and was the home of Jane Austen. This building is open to the public. The remaining £1,144,593 relates to exhibits which are connected to Jane Austen or her family which the Charity holds to exhibit in the museum.

Notes to the financial statements
for the year ended 31st December 2023

Five year summary of heritage asset transactions

	2023	2022	2021	2020	2019
	£	£	£	£	£
Additions					
Improvements to property	-	1,800	-	-	27,490
Exhibits	9,966	524,800	-	177,250	41,076
Total additions	9,966	526,600	-	177,250	68,566
Disposals					
Improvements to property	-	1,615	-	805	403
Exhibits	-	-	-	601	3,399
Total disposals	-	1,615	-	1,406	3,802

12. Fixed asset investments

	Subsidiary undertakings shares	Total
	£	£
Cost		
At 1 January 2023 and		
At 31 December 2023	100	100

Investments represent 100% of the issued share capital in J A H M Trading Limited.

13. Debtors

	2023	2022
	£	£
Grants receivable	3,574	19,437
Other debtors	6,094	104
Prepayments and accrued income	90,172	96,595
	99,840	116,136

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,912	5,300
Other taxation and social security	3,535	5,336
Amounts owing to subsidiary undertakings	28,135	42,107
Other creditors	483	19,523
Accruals and deferred income	12,000	17,067
	53,065	89,333

Notes to the financial statements for the year ended 31st December 2023

15. Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2023 as represented by:				
Tangible fixed assets	5,099	-	-	5,099
Heritage assets	2,153,943	-	-	2,153,943
Investments	100	-	-	100
Current assets	371,928	371,131	4,068	747,127
Current liabilities	(53,065)	-	-	(53,065)
	2,478,005	371,131	4,068	2,853,204

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 December 2022 as represented by:				
Tangible fixed assets	5,970	-	-	5,970
Heritage assets	2,143,978	-	-	2,143,978
Investments	100	-	-	100
Current assets	266,515	351,579	24,219	642,313
Current liabilities	(89,333)	-	-	(89,333)
	2,327,230	351,579	24,219	2,703,028

16. Unrestricted funds

	At 1st January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2023 £
Unrestricted funds	2,327,230	577,817	(370,902)	(56,140)	2,478,005
Designated funds:					
JASNA (Conservation) Fund	37,575	6,923	(14,606)	-	29,892
Jane's Fund	33,504	9,290	(3,476)	-	39,318
Long Term Maintenance Fund	15,000	-	-	5,000	20,000
Acquisitions Fund	20,000	-	(1,132)	(4,426)	14,442
JA Anniversaries Development Fund	7,500	-	-	7,500	15,000
JA & Art of Writing Fund	33,000	250	(9,084)	-	24,166
Shop Refurbishment Fund	25,000	-	(23,186)	(1,814)	-
Courtyard Buildings Restoration Fund	180,000	75	(6,762)	55,000	228,313
Designated funds:	351,579	16,538	(58,246)	61,260	371,131
	2,678,809	594,355	(429,148)	5,120	2,849,136

Notes to the financial statements for the year ended 31st December 2023

	At 1st January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2022 £
Unrestricted funds	1,901,829	986,834	(374,178)	(187,255)	2,327,230
Designated funds:					
JASNA (Conservation) Fund	39,034	6,869	(1,639)	(6,689)	37,575
Jane's Fund	42,928	9,870	(952)	(18,342)	33,504
Long Term Maintenance Fund	10,000	-	-	5,000	15,000
Acquisitions Fund	50,000	-	(15,308)	(14,692)	20,000
JA Anniversaries Development Fund	50,000	-	(4,859)	(37,641)	7,500
JA & Art of Writing Fund	-	3,960	-	29,040	33,000
Shop Refurbishment Fund	-	-	-	25,000	25,000
Courtyard Buildings Restoration Fund	-	-	-	180,000	180,000
Designated funds:	191,962	20,699	(22,758)	161,676	351,579
	2,093,791	1,007,533	(396,936)	(25,579)	2,678,809

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects, and enhancement of the museum facilities.

Transfers to the general fund occur when the funds have been spent on capital items as designated.

17. Restricted funds

	At 1 January 2023 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2023 £
Art Fund Reimagined Fund	24,219	1,600	(23,987)	-	1,832
Bonhams Lot Fund	-	5,120	-	(5,120)	-
Courtyard Buildings Fund	-	2,236	-	-	2,236
	24,219	8,956	(23,987)	(5,120)	4,068

	At 1 January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2022 £
Main House Restoration Fund	117,307	1,760	(145,354)	26,287	-
Art Fund Reimagined Fund	-	39,140	(14,213)	(708)	24,219
	117,307	40,900	(159,567)	25,579	24,219

Purposes of restricted funds

The Main House Restoration Fund holds donations received through the "Sponsor a Roof Tile" Appeal, grants received towards the project and transfers from Jane's Fund and JASNA.

The Art Fund Reimagine Grant Fund represents grants awarded to fund 90% of the education Reimagine Project.

Transfers to the general fund occur when the funds have been spent on capital items as specified and there are no remaining conditions to satisfy.

18. Subsidiaries

Details of the Charity's subsidiaries at 31st December 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
J A H M Trading Company Limited	England & Wales	Retail sales at Jane Austen's House Museum	Ordinary	100

19. Related party transactions

During the year, under the terms of a Service Agreement, there were recharges to the subsidiary relating to shared costs which comprised the following:

	2023	2022
	£	£
Management & Visitor Services staff	104,827	29,408
Till transaction charges	12,985	9,033
Alarms & security	618	484
Utilities	874	1,208
Insurance	2,111	1,947
IT and telecoms	360	360
Rent	1,700	1,700
	123,475	44,140

20. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2023	2022
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Grants receivable (note 14)	3,574	19,437
	3,574	19,437
Financial liabilities		
Measured at amortised cost		
- Trade creditors (note 15)	8,912	5,300
- Amounts owing to subsidiary undertakings (note 15)	23,150	42,107
- Other creditors (note 15)	483	19,523
	32,545	66,930

JANE AUSTEN'S HOUSE MUSEUM

England & Wales - Charity number 1156458

Accounts

Charity number: 1156458

Jane Austen's House Museum

Trustees' annual report and Consolidated financial statements

For the year ended 31st December 2022

Compass Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

JANE AUSTEN'S HOUSE MUSEUM

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JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

Charity number	1156458
Principal address	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
Trustees	Isabel Hughes (Chair) Rebecca Barden (from 16th February 2022) Naomi Conway (to 13th April 2022) Martyn Dell (to 7th December 2022) Stuart Dorward (to 7th December 2022) Geoffrey Marsh (from 16th February 2022) Isabella Mead (from 16th February 2022) John Nicholls (from 16th February to 7th September 2022) Annabel Partridge Chris Pearce (from 16th February 2022 to 14th June 2023) Louisa Price (from 16th February 2022) Elizabeth Scott (from 13th April 2022) Professor Kathryn Sutherland (to 3rd March 2023) Ayesha Walawalkar (from 13th April 2022) Anne Young (from 13th April 2022)
Director	Lizzie Dunford
Auditors & Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank Plc 38 High Street Alton Hampshire GU34 1BF

JANE AUSTEN'S HOUSE MUSEUM

Report of the trustees for the year ended 31st December 2022

The Trustees present their report and the financial statements for the year ended 31st December 2022. The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Charity is a Foundation Charitable Incorporated Organisation (CIO) and is governed by its Constitution. The CIO was registered with the Charity Commission on 31st March 2014 and was dormant from this date until 1st July 2014 when it took over the activities of the Jane Austen Memorial Trust. This transfer was authorised by a section 105 Order issued by the Charity Commission for England and Wales.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

There is no formal induction and training for Trustees. However the existing Trustees inform a potential trustee about the charity's mission before any appointment with a view to the potential Trustee helping to achieve the set goals and objectives of the charity. At least three Trustees' meetings are held in a year at which the Trustees can raise and discuss relevant issues.

Organisational Structure

The Trustees, who meet regularly throughout the year, are responsible for the overall direction of the charity. Trustees are appointed for an initial term of three years, any vacancies being filled by the selection and appointment of suitable persons by the Trustees. Day to day operations are overseen by the Director, who leads a team of paid staff and volunteers.

Risk Management

The Trustees continuously seek to identify or review major risks to which the charity may be exposed on an ongoing basis, documenting them as appropriate in the Risk Register. Once identified, systems and procedures for monitoring and mitigating risks are put into place. The Risk Register is reviewed formally and approved by Trustees annually.

Objectives and activities

Principal Activities

Jane Austen's House is a Charitable Incorporated Organisation (CIO) established to advance education and the study of English literature and specifically to advance the works of Jane Austen. These objectives are achieved by managing the opening of the house in Chawton, Hampshire where Jane Austen lived from 1809 to shortly before her death in 1817 as a museum dedicated to her life and writing and by promotions at specific events relating to her works. There have been no changes in the policies adopted to achieve the charity's objectives.

The CIO's principal activities during the period were those of the upkeep and maintenance of Jane Austen's House, making it accessible to the public and to inform about her life and work in furtherance of the educational objective.

The Trustees gratefully acknowledge the work of the volunteer rota in helping to run the Museum.

Achievements and performance

2022 was a year of recovery for Jane Austen's House. Whilst visitor figures remained below pre-covid levels, investments made over the previous two years in visitor experience, digital outreach and programming, along with growing income streams (including both fundraising and secondary spend) have allowed Jane Austen's House to close the year ready to make progress towards achieving long term strategic aims.

2022 saw the completion of milestone projects, profile raising visits and acquisitions, and above budget financial performance. It was the first year since 2019 without mandated restrictions on opening to the public, but we did not return to pre-Covid opening levels. For the first four months of the year, the house was opened at weekends only whilst work was carried out to restore the roof of the main house. From 5th May the house was open five days a week, rising to seven from mid-June to the end of September. To minimise costs during a winter of uncertainty and rising prices, we reduced to five days a week throughout October, and then four days a week for the last two months of the year. The House retained timed entry slots and a controlled capacity of visitor numbers. As well as increasing visitor safety, these

numbers significantly improved the visitor experience, giving everyone who comes to JAH a more personal and expansive interaction with our collections, the building itself, and its unique and inspirational history.

Throughout 2021 JAH ran a recruitment process to appoint new board members to replace the founding trustees of the Jane Austen House Museum CIO whose terms of office had expired in 2020. The majority of this original board remained in post to steer the organisation through the unprecedented and challenging years of 2020 and 2021, and to ensure a sufficient hand over to the new board. We successfully recruited nine new trustees, who joined the board at the February and April trustee meeting. A handover and shadowing process was put in place, including linking existing and new trustees, and a strategy planning away day in May.

One of the highlights of 2022 was the completion of the restoration of the roof of the main house. This was finished on 31st March, ahead of schedule and under budget. The project was delivered smoothly and to a very high standard.

In June 2021, trustee Professor Kathryn Sutherland became aware of the proposed sale at Sotheby's of a library of highly significant manuscripts and books, including two Austen letters, and two very rare first editions. Jane Austen's House joined a consortium of other literary houses and libraries, led by the Friends of the National Libraries (FNL), to campaign for the saving of this library for the nation. Following a successful fundraising campaign, including donations from the National Heritage Memorial Fund and the Blavatnik Family Foundation, along with Jane Austen's House and all the other institutions involved, the purchase sum was raised in December 2021. Reflecting a long history of working together, Jane Austen's House and the Bodleian Libraries entered into a partnership to become joint owners of Austen's Letter 2 (written January 1796) and Letter 87 (written September 1813) which were donated to the two organisations by the FNL in April 2022. The FNL also donated to Jane Austen's House a first edition of *Emma* in its original publishers 'boards, a first edition of *Northanger Abbey/Persuasion* in its original publishers 'boards and a collection of late eighteenth century works by some of Austen's favourite authors, mostly first or early editions. The printed books are owned outright by Jane Austen's House and mark a significant addition to our collection of first and early editions of Austen and her contemporaries.

We also received a letter written by Austen in October 1798 (Letter 10) allocated to the House by the Department for Culture, Media and Sport as part of HMRC's Acceptance in Lieu scheme. We were delighted to receive on long-term loan from private donors a miniature of Tom Lefroy, who Austen mentions in Letter 2. We were donated the second volume of *La Famille Elliot ou L'Ancienne Inclination,* the First French edition of *Persuasion*, 1822, by a private collector. Jane Austen's House also purchased several books relating to Austen's development as a writer and her family life, including a first edition of Fanny Burney's *Camilla* and a bound copy of the Navy lists from the late 18th century.

In April we were pleased to receive a visit from the Queen Consort (then HRH the Duchess of Cornwall) to Jane Austen's House for a special guided visit. She toured the house with Chair Isabel Hughes, trustee Kathryn Sutherland and Director Lizzie Dunford, before meeting members of staff, the roof restoration project team, and representatives from Chawton House.

Jane Austen's House mounted several exhibitions during 2022: "Six Winters in Jane Austen's Life and Imagination" (January to March), "Jane Austen Undressed" (March 2022 to March 2023), "Jane Austen in Love" and "Jane Austen in London" (both September 2022 to March 2023)

We were successful in our application to the Art Fund for a Reimagine Grant to kickstart and reinvigorate our young people's programme, both formal and informal. This project will run until the end of 2023.

We successfully recruited a Marketing and Communications Assistant in November; this doubled our marketing capacity, and the resulting development of content and marketing master planning has already driven growth and engagement. We also successfully recruited a Visitor Services Support Officer to help with delivering growing group visit demand and e-commerce sales.

After many years with only a 'short guide' in late June 2022 we launched a new guidebook to the House. Written by the Collections and Interpretation Manager and project managed by the Head of Visitor Services, it includes a preface by Lucy Worsley, a long-time supporter and patron of the house. It has sold very well over the year and has made a significant contribution to secondary spend as well as improving the visitor experience.

Report of the trustees for the year ended 31st December 2022

Public Benefit

The aim of the House is to:

1) Maintain and keep open for the public Jane Austen's House at Chawton, Hampshire
2) Maintain, secure, and conserve the collection of artefacts
3) Explain and educate about Jane Austen's life, works and family

The Trustees confirm that they have referred to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives.

Financial Review

Review of Business

Our 2022 results reflected a welcome recovery in visitor numbers from the Covid-related lock-downs and visitor restrictions of the two previous years. They also bear testament to the hard work undertaken during 2020 and 2021 to ensure that the on-going, operating cost base of the House was brought in line with the more uncertain, short-term future that all businesses initially faced post-Covid.

Despite some limited restrictions on opening times between January-April as we completed the long-planned replacement of the main House roof, actual visitor numbers for the year totalled 28,909. This compares with approximately 15,000 visitors in 2021, but remains well down on the 2019, pre-Covid visitor levels of 38,980.

On the back of these higher visitor numbers, admisslon income increased to £303,136 (2021: £125,374).

Total donations and grants fell in 2022 to £190,909 (2021: £327,500). Whilst an overall reduction had been expected, this was partially mitigated by a successful re-focus on, and refresh of, our retail offerings made through our trading subsidiary which contributed a net profit of £91,231 in the year (2021: £29,665).

We were very grateful to receive donated assets in the year totalling £524,800 (2021: £nil). The majority of these comprise the letters and books from the Blavatnik Honresfield Library donated to the house by the Friends of the National Library

Overall, the House incurred a net income of £491,930 across all funds in 2022 (2021: deficit £40,962). This comprised a surplus, before transfers, on unrestricted funds of £612,656 (2021 deficit: £99,216), a deficit on designated funds of £2,059 (2021 surplus: £469), and a deficit on restricted funds of £118,667 (2021 surplus: £57,785). At the end of the year, the House's free reserves, i.e. those unrestricted funds not tied up in fixed assets or designated for specific purposes, stood at £177,182 (2021: £273,148).

Principal Funding Sources

The principal source of funding for the House is income from visitor admissions, as well as the sale of books and souvenirs, through its trading subsidiary, whose products are specifically dedicated to furthering the House's objectives and the provision of educational resources. Financial performance of the trading subsidiary has been very strong in 2022.

Designated funds Include:

Jane's Fund, the House's established public fundraising appeal, received further donations totalling £9,870 in the year (2021: £11,085). This, together with other monies already included in this fund, were transferred during the year to support our other designated funds. Three new designated funds have been established in 2022: Jane Austen and the Art of Writing Fund was established to fund the development of a new, permanent exhibition space exploring Austen's creative process and showcase key objects from our collection, the Courtyard Buildings Restoration Fund was established to fund the second phase of the structural restoration of the roofs at Jane Austen's House, and the Shop Refurbishment Fund was established to fund much needed investment into the fixtures and fittings of the retail space.

A total of £6,869 was received from the Jane Austen Society of North America (JASNA) in January 2022. The sum of £6,689 (which was one donation) was transferred from the designated JASNA fund to the Main House Roof Restoration Fund. A sum of £1,639 was spent from the JASNA fund on preventative and interventive conservation work to the collections at Jane Austen's House.

Restricted funds include:

The Main House Roof Restoration project was completed at the end of March 2022 with expenditure in the year of £145,354 (2021: £176,528). Funds of £28,047 were received in 2022 (2021: £234,313). Substantial grants were received from Hampshire County Council and Heritage England for this project and the Trustees are very grateful to them and the other organisations and individuals who supported this Appeal so generously.

We received £39,140 from the Art Fund as part of their Reimagine Grant project funding. This designated fund will be spent over 18 months from May 2022.

Investment Policy and Performance

The Trustees' primary concerns are the liquidity requirements of running Jane Austen's House and fulfilling the reserves policy as described in the paragraph below. Any surplus funds are invested to provide a return which, over the long term, is beneficial to the charity and not subject to unnecessary risk. The Trustees have invested surplus funds in interest-bearing bank deposit accounts.

Reserves

In December 2022, the Trustees re-considered the minimum cash reserves, after adjusting for designated and restricted funds, that should be retained to meet the risk of a significant and persistent decline in incoming resources. They agreed that cash reserves should be maintained at a level sufficient to meet a 40% fall on current levels of performance over a two-year period. This equates to approximately £150,000 and is designed to ensure the long-term financial stability of the House. This reserve will be reviewed on an annual basis.

The Trustees aim to direct any surplus free reserves to the designated funds for building repairs, collections development, feasibility work, acquisitions and match-funding for major development projects.

The Trustees will keep the risk register and reserves policy under continuous review and would expect to revise them, where necessary, to reflect any further changes in the House's operating environment.

Plans for the future

The Director and Trustees are currently developing a new Business Plan that continues to build on the legacy of past success by diversifying the ways in which people can engage with Jane Austen's House (directly and virtually) and continuing to explore new ways of delivering "paid for" premium services to supplement traditional income sources. Ways of expanding the House's retail and commercial activities are also being actively explored.

Fundraising standards

Jane Austen's House carries out fundraising to support its activities in general and for specific projects through direct public appeals on site and through its website and social media pages. Applications are also made to appropriate grant-making bodies. The House does not employ professional fundraisers or engage with commercial partners for these purposes.

Auditors

The accounts have been audited by Compass Accountants Limited. A resolution to reappoint the auditor will be put to the members at the Annual General Meeting.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Trustees have taken all the steps necessary to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Isabel Hughes
Chair of Trustees

Date: 13/9/23

Statement of trustees' responsibilities for the year ended 31st December 2022

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Isabel Hughes
Chair of Trustees

Date: 13/9/23

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Qualified opinion

We have audited the financial statements of Jane Austen's House Museum (the 'parent charity') and its subsidiary (the 'group') for the year ended 31st December 2022 which comprise the Consolidated Statement of Financial Activity, the Consolidated Balance Sheet, the Charity Balance Sheet, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion section of our report, the financial statements:

- give a true and fair view of the state of the group's and parent charity's affairs as at 31st December 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for qualified opinion

As explained in the 'Other matter' paragraph below, as the consolidated comparatives were not subject to audit, we have been unable to obtain sufficient appropriate audit evidence about the opening stock reported within the trading company's cost of sales. As we did not observe the counting of physical inventories at the end of the year we have been unable to determine whether any adjustment to this amount was necessary.

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key audit matters

Except for the matter described in the basis for qualified opinion section, we have determined that there are no key audit matters to be communicated in our report.

Other matter

In the previous accounting period the Trustees took advantage of the exemption in the Charities Act 2011 not to prepare consolidated accounts as the group, of which Jane Austen's House Museum is the parent, qualified as a small group. An audit was carried out on the charity's financial statements. Therefore, whilst the charity comparatives were subject to audit, the consolidated group comparatives were not subject to audit.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

Except for the matter descried in the basis for qualified opinion section of our report, we have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Arising solely from the limitation on the scope of our work relating to stock, referred to above:

- we have not received all the information and explanations we require for our audit; and
- we were unable to determine whether sufficient accounting records have been kept.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 7], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the group and parent charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102.
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

Venture House, The Tanneries
East Street, Titchfield
Hampshire, PO14 4AR

Date: 15TH SEPTEMBER 2023

Compass Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31st December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
Income from:							
Donations and grants	3	58,778	40,900	99,678	53,589	244,246	297,835
Donated assets		524,800	-	524,800	-	-	-
Legacies	4	-	-	-	-	1,000	1,000
Admissions		303,136	-	303,136	125,374	-	125,374
Trading company	5	265,163	-	265,163	110,683	-	110,683
Investment income	6	966	-	966	16	-	16
Other income		23,392	-	23,392	22,908	-	22,908
Total income		1,176,235	40,900	1,217,135	312,570	245,246	557,816
Expenditure on:							
Raising funds	7	8,528	-	8,528	3,846	-	3,846
Trading company	6	168,702	-	168,702	76,754	-	76,754
Charitable activities	8	388,408	159,567	547,975	330,717	187,461	518,178
Total expenditure		565,638	159,567	725,205	411,317	187,461	598,778
Net income/(expenditure)		610,597	(118,667)	491,930	(98,747)	57,785	(40,962)
Transfer between funds		(25,579)	25,579	-	-	-	-
Net movement in funds		585,018	(93,088)	491,930	(98,747)	57,785	(40,962)
Reconciliation of funds:							
Total funds brought forward		2,093,791	117,307	2,211,098	2,192,538	59,522	2,252,060
Total funds carried forward		2,678,809	24,219	2,703,028	2,093,791	117,307	2,211,098

The notes on pages 14 to 25 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		5,970		9,588
Heritage assets	13		2,143,978		1,618,993
Investments	14		100		100
			2,150,048		1,628,681
Current assets					
Debtors	16	116,136		163,766	
Cash at bank and in hand		526,177		512,018	
		642,313		675,784	
Creditors: amounts falling due within one year	17	(89,333)		(93,367)	
Net current assets			552,980		582,417
Total assets less current liabilities			2,703,028		2,211,098
Net assets			2,703,028		2,211,098
Funds	18				
Restricted funds	20		24,219		117,307
Designated funds			351,579		191,962
General unrestricted funds			2,327,230		1,901,829
Total unrestricted funds	19		2,678,809		2,093,791
Total funds			2,703,028		2,211,098

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Isabel Hughes.

Isabel Hughes
Chair of Trustees

Date: 13/9/23.

The notes on pages 14 to 25 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Balance Sheet

As at 31st December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Tangible assets	12		5,970		9,588
Heritage assets	13		2,143,978		1,618,993
Investments	14		-		-
			2,149,948		1,628,581
Current assets					
Stock	15	38,433		40,817	
Debtors	16	37,476		121,703	
Cash at bank and in hand		529,401		516,003	
		605,310		678,523	
Creditors: amounts falling due within one year	17	(52,230)		(96,006)	
Net current assets			553,080		582,517
Total assets less current liabilities			2,703,028		2,211,098
Net assets			2,703,028		2,211,098
Funds	18				
Restricted funds	20		24,219		117,307
Designated funds			351,579		191,962
General unrestricted funds			2,327,230		1,901,829
Total unrestricted funds	19		2,678,809		2,093,791
Total funds			2,703,028		2,211,098

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Isabel Hughes.

Isabel Hughes
Chair of Trustees

Date: 13/9/23.

The notes on pages 14 to 25 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Cash flow statement

for the year ended 31 December 2022

	2022	2021
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	15,508	(23,630)
Cash flows from investing activities:		
Income from investments	966	16
Purchase of tangible fixed assets	(3,076)	(680)
Purchase of heritage assets	-	-
Net cash used in investing activities	(2,110)	(664)
Change in cash and cash equivalents in the reporting period	13,398	(24,294)
Cash and cash equivalents at 1 January 2022	516,003	540,297
Cash and cash equivalents at 31 December 2022	**529,401**	**516,003**

Net income/(expenditure) for the reporting period	491,930	(40,962)
Depreciation	4,840	13,528
Loss on disposal of assets	1,669	23,870
Income from investments	(966)	(16)
Donated assets	(524,800)	-
Decrease/(increase) in stock	2,384	14,384
Decrease/(increase) in debtors	84,227	(97,679)
(Decrease)/increase in creditors	(43,776)	63,245
Net cash provided by/(used in) operating activities	15,508	(23,630)

Notes to the financial statements for the year ended 31st December 2022

1 Accounting policies

1.1. Charity Information

Jane Austen's House Museum is a Foundation Charitable Incorporated Organisation (CIO) registered in England & Wales. The principal address is Jane Austen's House, Winchester Road, Chawton, Alton, Hampshire, GU34 1SD.

Jane Austen's House Museum meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Consolidated financial statements have been prepared in respect of the charitable trust and its wholly owned subsidiary, J A H M Trading Company Limited. The Consolidated Statement of Financial Activities includes the results of J A H M Trading Company Limited as single line items. The Consolidated Balance Sheet includes the net assets of J A H M Trading Company Limited on a line by line basis. This is a change from the previous year as consolidated accounts were not required due to the size of the group.

1.3. Going concern

The Trustees reviewed JAHM's plans for 2023 in December 2022 and, considering them affordable, agreed that the accounts for 2022 should be prepared on a going concern basis.

The Executive team and the Trustees review forecasts on a regular basis throughout the year, giving due consideration to risks & opportunities. This, allied to the strength of the Balance Sheet and the availability of unrestricted reserves, including the maintenance of a cash threshold designed to protect against sudden, adverse changes in our operating model, supports the decision to prepare these accounts on a going-concern basis.

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects and enhancement of the museum facilities.

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Investment income is included when receivable.

Grants, where related to performance and specific deliverables, are accounted for as charity earns the right to consideration by its performance.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.6. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported separately as irrecoverable VAT.

Fundraising costs comprise the costs associated with attracting visitors to Jane Austen's House.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £500 and a useful life exceeding one year are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

1.8. Heritage assets

Heritage assets predominantly relate to the cost of the building, subsequent capital improvements and exhibits held in the museum. Heritage assets are recognised and measured at cost, or deemed cost. Heritage assets donated to the Museum with a value in excess of £500 are included in the accounts on the basis of internal valuations estimated by the relevant curatorial staff and determined by their experience and judgement. Where this information is not available and cannot be obtained at a cost commensurate with the benefits to users of the financial statements, the assets will not be recognised in the Balance Sheet and the disclosure required by the Charities SORP will be made.

No depreciation is provided on the freehold property and capital improvements as in the opinion of the Trustees the current market value exceeds the combined value of property and improvements.

Exhibits are not depreciated since they are maintained at their current condition by a continuing conservation programme. The cost of conservation of exhibits is reported in the Statement of Financial Activities in the year it is incurred.

1.9. Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Stock

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

1.11. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.12. Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments. Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations

	Unrestricted funds	Designated funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£	£
JASNA Fund	-	6,869	-	6,869	-
Jane's Fund	-	9,870	-	9,870	11,085
Main House Restoration Fund	-	-	3,015	3,015	62,721
JA & Art of Writing Fund	-	3,960	-	3,960	-
Art Fund reimagined grant	-	-	39,140	39,140	-
Small business COVID grants	4,000	-	-	4,000	23,857
Coronavirus Job Retention Scheme grant	-	-	-	-	10,933
Historic Houses Foundation	-	-	(1,255)	(1,255)	85,592
HCC Invest in Hampshire	-	-	-	-	85,000
Sundry donations and grants	34,079	-	-	34,079	18,647
	38,079	20,699	40,900	99,678	297,835

For the year ended 31st December 2021 the Charity received restricted donations of £244,246, designated donations of £11,417 and unrestricted donations of £42,172.

4. Legacies

	Unrestricted funds	Designated funds	Restricted funds	2022 Total	2021 Total
	£	£	£	£	£
Legacies	-	-	-	-	1,000

For the year ended 31st December 2021 the Charity received restricted legacy income of £1,000.

5. Income and expenditure from trading subsidiary

J A H M Trading Company Limited
Generates income from the Museum shop.

Summary of trading results	2023	2022
	£	£
Turnover	264,663	110,683
Cost of sales	(121,756)	(43,889)
Gross profit	142,907	66,794
Administrative expenses	(52,176)	(37,129)
Other income	500	-
Net profit for the year	91,231	29,665
Amount gift-aided to the charity	(91,231)	(29,665)
Retained profit	-	-
The assets and liabilities of the company were:		
Assets	96,335	50,237
Liabilities	(96,235)	(50,137)
Funds	100	100

6. Investment income

	Unrestricted funds	2022 Total	Unrestricted funds	2021 Total
	£	£	£	£
Bank interest receivable	966	966	16	16
Group	966	966	16	16
Interest receivable from group undertakings	3,530	3,530	2,564	2,564
Charity	4,496	4,496	2,580	2,580

7. Fundraising

	Unrestricted funds	2022 Total	Unrestricted funds	2021 Total
	£	£	£	£
Advertising and publicity	8,528	8,528	3,846	3,846
	8,528	8,528	3,846	3,846

8. Charitable activities

	Unrestricted funds	Designated funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
	£	£	£	£	£	£	£
Wages	217,560	-	-	217,560	180,535	10,933	191,468
Employer's NIC	15,208	-	-	15,208	13,107	-	13,107
Employer's pension costs	9,009	-	-	9,009	8,089	-	8,089
Project expenses	10,031	22,758	146,341	179,130	16,032	165,683	181,715
Conservation of exhibits	2,598	-	-	2,598	262	-	262
Governance & support costs	111,244	-	13,226	124,470	112,692	10,845	123,537
	365,650	22,758	159,567	547,975	330,717	187,461	518,178

For the year ended 31st December 2021 the Charity's expenditure on charitable activities consisted of £187,461 restricted funds, £10,948 designated funds and £319,769 unrestricted funds.

9. Governance and support costs

	Unrestricted funds	Restricted funds	2022 Total	Unrestricted funds	Restricted funds	2021 Total
	£	£	£	£	£	£
Support costs						
Upkeep of garden	6,395	-	6,395	6,086	-	6,086
Rates	962	-	962	197	-	197
Light and heat	8,559	-	8,559	5,263	-	5,263
Computer and software	14,126	-	14,126	10,817	-	10,817
Telephone	697	-	697	761	-	761
Insurance	20,272	-	20,272	18,329	-	18,329
Repairs and maintenance	8,228	-	8,228	8,568	-	8,568
Retail terminal, transaction and equipment costs	11,041	-	11,041	5,418	-	5,418
Depreciation of fixtures and fittings	4,840	-	4,840	13,528	-	13,528
Postage and packaging	104	-	104	62	-	62
Cleaning	6,373	-	6,373	3,109	-	3,109
Staff travel	2,766	-	2,766	400	-	400
Office stationery	599	-	599	346	-	346
Fundraising and training expenses	1,099	-	1,099	2,241	-	2,241
Miscellaneous	1,019	-	1,019	765	-	765
Bank interest and charges	1,439	-	1,439	576	-	576
Staff and volunteer refreshments	782	-	782	691	-	691
Irrecoverable VAT	13,172	13,226	26,398	4,715	10,845	15,560
Loss on disposal of fixed asset	1,669	-	1,669	23,870	-	23,870
Governance costs						
Audit fees	3,400	-	3,400	3,300	-	3,300
Accountancy fees	2,555	-	2,555	2,515	-	2,515
Professional fees	555	-	555	1,110	-	1,110
Travel	592	-	592	25	-	25
	111,244	13,226	124,470	112,692	10,845	123,537

Notes to the financial statements for the year ended 31st December 2022

10. Net incoming resources for the year

	2022	2021
	£	£
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	6,509	37,398
Auditors' remuneration	3,400	3,300
Auditors' remuneration from non-audit work	2,555	2,515

11. Employees

	2022	2021
Employment costs	£	£
Total wages and salaries	252,003	211,013
Less recharged to J A H M Trading	(29,408)	(21,861)
Less recharged to projects	(7,709)	(600)
	214,886	188,552
Social security costs	15,208	13,107
Pension costs	9,009	8,089
	239,103	209,748

No employee received emoluments of more than £60,000 (2021: None). Total wages and salaries for 2021 do not include any one-off redundancy payments with termination benefits of £Nil (2021: £Nil) being paid.

Number of employees

The average monthly numbers of employees (including the trustees) during the year was as follows:

	2022 Number	2021 Number
Retail	7	7
Museum	8	8
	15	15

Employee benefits received by key management personnel total £47,991 (2021: £45,442).

No trustee received remuneration during the year (2021: £Nil). 5 trustees were reimbursed for travel expenses totalling £370 in the year (2021: £Nil).

Notes to the financial statements for the year ended 31st December 2022

12. Tangible fixed assets

	Fixtures and fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1st January 2022	63,951	12,387	76,338
Additions	-	1,276	1,276
Disposals	(2,550)	-	(2,550)
At 31st December 2022	61,401	13,663	75,064
Depreciation			
At 1st January 2022	54,412	12,338	66,750
Charge for the year	3,515	1,325	4,840
Eliminated in respect of disposals	(2,496)	-	(2,496)
At 31st December 2022	55,431	13,663	69,094
Net book values			
At 31st December 2022	5,970	-	5,970
At 31st December 2021	9,539	49	9,588

All tangible fixed assets are held and used for direct charitable purposes.

13. Heritage assets

	Freehold property	Improvements to property	Exhibits	Total
	£	£	£	£
Cost				
At 1st January 2022	62,500	946,666	609,827	1,618,993
Additions	-	1,800	524,800	526,600
Disposals	-	(1,615)	-	(1,615)
At 31st December 2022	62,500	946,851	1,134,627	2,143,978
Depreciation				
At 1st January and 31st December 2022	-	-	-	-
Net book values				
At 31st December 2022	62,500	946,851	1,134,627	2,143,978
At 31st December 2021	62,500	946,666	609,827	1,618,993

The heritage assets are of historic importance and include £1,009,351 which relates to the cost of the building and subsequent capital improvements. The original building was built in the seventeenth century and was the home of Jane Austen. This building is open to the public. The remaining £1,134,627 relates to exhibits which are connected to Jane Austen or her family which the Charity holds to exhibit in the museum.

Notes to the financial statements for the year ended 31st December 2022

Five year summary of heritage asset transactions

	2022 £	2021 £	2020 £	2019 £	2018 £
Additions					
Improvements to property	1,800	-	-	27,490	1,252
Exhibits	524,800	-	177,250	41,076	4,300
Total additions	526,600	-	177,250	68,566	5,552
Disposals					
Improvements to property	1,615	-	805	403	-
Exhibits	-	-	601	3,399	-
Total disposals	1,615	-	1,406	3,802	-

14. Fixed asset investments - Charity

	Subsidiary undertakings shares £	Total £
Cost		
At 1 January 2022 and At 31 December 2022	100	100

Investments represent 100% of the issued share capital in J A H M Trading Limited.

15. Stocks

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Goods for resale	38,433	40,817	-	-

16. Debtors

	Group		Charity	
	2022 £	2021 £	2022 £	2021 £
Grants receivable	19,437	102,118	19,437	102,118
Amounts owed by group undertakings	-	-	-	17,833
Other debtors	104	6,424	104	6,424
Prepayments and accrued income	17,935	13,161	96,595	37,391
	37,476	121,703	116,136	163,766

Notes to the financial statements for the year ended 31st December 2022

17. Creditors: amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	8,084	10,280	5,300	9,876
Other taxes and social security	5,341	4,534	5,336	4,534
Amounts owing to subsidiary undertakings	-	-	42,107	-
Other creditors	19,523	15,517	19,523	15,517
Accruals and deferred income	19,282	65,675	17,067	63,440
	52,230	96,006	89,333	93,367

18. Analysis of net assets between funds

	Non-charitable trading funds	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£	£
Fund balances at 31 December 2022 as represented by:					
Tangible fixed assets	-	5,970	-	-	5,970
Heritage assets	-	2,143,978	-	-	2,143,978
Investments	(100)	100	-	-	-
Current assets	(37,003)	266,515	351,579	24,219	605,310
Current liabilities	37,103	(89,333)	-	-	(52,230)
	-	2,327,230	351,579	24,219	2,703,028

	Non-charitable trading funds	Unrestricted funds	Designated Funds	Restricted funds	Total funds
	£	£	£	£	£
Fund balances at 31 December 2021 as represented by:					
Tangible fixed assets	-	9,588	-	-	9,588
Heritage assets	-	1,618,993	-	-	1,618,993
Investments	(100)	100	-	-	-
Current assets	2,739	313,374	191,962	170,448	678,523
Current liabilities	(2,639)	(40,226)	-	(53,141)	(96,006)
	-	1,901,829	191,962	117,307	2,211,098

Notes to the financial statements for the year ended 31st December 2022

19. Unrestricted funds

	At 1st January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2022 £
Unrestricted funds	1,901,829	986,834	(374,178)	(187,255)	2,327,230
Designated funds:					
JASNA (Conservation) Fund	39,034	6,869	(1,639)	(6,689)	37,575
Jane's Fund	42,928	9,870	(952)	(18,342)	33,504
Long Term Maintenance Fund	10,000	-	-	5,000	15,000
Acquisitions Fund	50,000	-	(15,308)	(14,692)	20,000
Development Fund	50,000	-	(4,859)	(37,641)	7,500
JA & Art of Writing Fund	-	3,960	-	29,040	33,000
Shop Refurbishment Fund	-	-	-	25,000	25,000
Courtyard Buildings Restoration Fund	-	-	-	180,000	180,000
Designated funds:	191,962	20,699	(22,758)	161,676	351,579
	2,093,791	1,007,533	(396,936)	(25,579)	2,678,809

	At 1st January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2021 £
Unrestricted funds	2,014,201	224,399	(323,615)	(13,156)	1,901,829
Designated funds:					
JASNA (Conservation) Fund	41,092	-	(2,058)	-	39,034
Jane's Fund	46,877	11,085	(5,034)	(10,000)	42,928
Long Term Maintenance Fund	-	-	-	10,000	10,000
Acquisitions Fund	44,148	-	-	5,852	50,000
Development Fund	43,002	-	(156)	7,154	50,000
Education Fund	3,218	332	(3,700)	150	-
Designated funds	178,337	11,417	(10,948)	13,156	191,962
	2,192,538	235,816	(334,563)	-	2,093,791

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects, and enhancement of the museum facilities.

Transfers to the general fund occur when the funds have been spent on capital items as designated.

Notes to the financial statements for the year ended 31st December 2022

20. Restricted funds

	At 1 January 2022	Incoming resources	Outgoing resources	Transfers	At 31 December 2022
	£	£	£	£	£
Main House Restoration Fund	117,307	1,760	(145,354)	26,287	-
Art Fund Reimagined Fund	-	39,140	(14,213)	(708)	24,219
	117,307	40,900	(159,567)	25,579	24,219

	At 1 January 2021	Incoming resources	Outgoing resources	Transfers	At 31 December 2021
	£	£	£	£	£
Main House Restoration Fund	59,522	234,313	(176,528)	-	117,307
Coronavirus Job Retention Scheme	-	10,933	(10,933)	-	-
	59,522	245,246	(187,461)	-	117,307

Purposes of restricted funds

The Main House Restoration Fund holds donations received through the "Sponsor a Roof Tile" Appeal, grants received towards the project and transfers from Jane's Fund and JASNA.

The Art Fund Reimagine Grant Fund represents grants awarded to fund 90% of the education Reimagine Project.

Grants received through the UK Government's Coronavirus Job Retention Scheme was used for its specified purpose.

Transfers to the general fund occur when the funds have been spent on capital items as specified and there are no remaining conditions to satisfy.

21. Subsidiaries

Details of the Charity's subsidiaries at 31st December 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
J A H M Trading Company Limited	England & Wales	Retail sales at Jane Austen's House Museum	Ordinary	100

22. Related party transactions

During the year, under the terms of a Service Agreement, there were recharges to the subsidiary relating to shared costs which comprised the following:

	2022	2021
	£	£
Management & Visitor Services staff	29,408	21,861
Till transaction charges	9,033	4,088
Alarms & security	484	443
Utilities	1,208	718
Insurance	1,947	1,713
IT and telecoms	360	360
Rent	1,700	1,700
	44,140	30,883

23. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2022	2021
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Grants receivable (note 16)	19,437	102,118
- Amounts owed by subsidiary undertakings (note 16)	-	17,833
	19,437	119,951
Financial liabilities		
Measured at amortised cost		
- Trade creditors (note 17)	5,300	9,876
- Amounts owing to subsidiary undertakings (note 17)	42,107	-
- Other creditors (note 17)	19,523	15,517
	66,930	25,393

JANE AUSTEN'S HOUSE MUSEUM

England & Wales - Charity number 1156458

Accounts

Charity number: 1156458

Jane Austen's House Museum

Trustees' annual report and financial statements

For the year ended 31st December 2021

Compass Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

JANE AUSTEN'S HOUSE MUSEUM

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JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

Charity number	1156458
Principal address	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
Trustees	Isabel Hughes (Chair) Naomi Conway Martyn Dell Stuart Dorward Brigitte Hamblin (to 21st April 2021) Miranda McKearney (to 8th September 2021) Annabel Partridge Professor Kathryn Sutherland
Auditors & Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank Plc 38 High Street Alton Hampshire GU34 1BF

JANE AUSTEN'S HOUSE MUSEUM

Report of the trustees for the year ended 31st December 2021

The Trustees present their report and the financial statements for the year ended 31st December 2021. The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Charity is a Foundation Charitable Incorporated Organisation (CIO) and is governed by its Constitution. The CIO was registered with the Charity Commission on 31st March 2014 and was dormant from this date until 1st July 2014 when it took over the activities of the Jane Austen Memorial Trust. This transfer was authorised by a section 105 Order issued by the Charity Commission for England and Wales.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

There is no formal induction and training for Trustees. However the existing Trustees inform a potential trustee about the charity's mission before any appointment with a view to the potential Trustee helping to achieve the set goals and objectives of the charity. At least three Trustees' meetings are held in a year at which the Trustees can raise and discuss relevant issues.

Organisational Structure

The Trustees, who meet regularly throughout the year, are responsible for the overall direction of the charity. Trustees are appointed for an initial term of three years, any vacancies being filled by the selection and appointment of suitable persons by the Trustees. Day to day operations are overseen by the Director, who leads a team of paid staff and volunteers.

Risk Management

The Trustees continuously seek to identify or review major risks to which the charity may be exposed on an ongoing basis, documenting them as appropriate in the Risk Register. Once identified, systems and procedures for monitoring and mitigating risks are put into place. The Risk Register is reviewed formally and approved by Trustees annually.

Objectives and activities

Principal Activities

Jane Austen's House is a Charitable Incorporated Organisation (CIO) established to advance education and the study of English literature and specifically to advance the works of Jane Austen. These objectives are achieved by managing the opening of the house in Chawton, Hampshire where Jane Austen lived from 1809 to shortly before her death in 1817 as a museum dedicated to her life and writing and by promotions at specific events relating to her works. There have been no changes in the policies adopted to achieve the charity's objectives.

The CIO's principal activities during the period were those of the upkeep and maintenance of Jane Austen's House, making it accessible to the public and to inform about her life and work in furtherance of the educational objective.

The Trustees gratefully acknowledge the work of the volunteer rota in helping to run the Museum.

Achievements and performance

Despite considerable external challenges and ongoing disruption throughout 2021, Jane Austen's House continued to make significant progress against key strategic aims and the year brought much to be celebrated. It also saw the development and fruition of projects created during 2020 in response to the Covid-19 pandemic.

The UK Government's restrictions on contact between people in public spaces in the early part of the year meant that the House was closed to the public from 1st January to 17th May, a longer period than had been anticipated in the operational plan for the year. This had an immediate impact on visitor numbers, which remained significantly reduced against pre-Covid levels. In total, opening hours in 2021 were reduced by 65% from the 2019 level and, whilst visitor numbers increased from 7,520 in 2020 to 13,982 in 2021, these figures demonstrate that the recovery to pre-Covid

levels of attendance is likely to be slow and steady. The House reopened to the public on Wednesday 19th May, operating five days per week until Sunday 31st October, when restoration work on the roof necessitated closure from Mondays to Fridays. The House was open only at weekends from 1st November to the end of the year. Social distancing and Covid-safety measures remained in place throughout 2021.

Despite lower than budgeted visitor numbers, retail spend per head remained strong against budget and sales through the online shop, first launched in early Summer 2020, continued to grow during the year.

Fundraising throughout 2021 was focused on the restoration of the roof of the main house. Surveys carried out in 2019 established that the buildings at Jane Austen's House need major structural repair, redecoration and conservation. An Expression of Interest (EOI) was successfully submitted to the National Lottery Heritage Fund (NLHF) in autumn 2019 for a Large Project Grant that would address all the essential repair work as well as vital improvements to the interpretation and presentation of the site. Changes to NLHF's priorities and grant-making criteria in response to the Covid-19 pandemic meant that the EOI expired. Trustees decided to break the work down into a number of smaller projects. Multiple sources of funding were explored. The Trustees made the decision to prioritise the most urgent area of repair work – the restoration of the roof of the Grade 1 listed main house. Crowdfunding for this project had commenced in 2019 through a Just Giving portal and was relaunched in 2020 under the banner "Sponsor a Roof Tile". Funds raised in this way are held in the restricted Roof Appeal Fund. Donations to this appeal continued throughout 2021. In January 2021 Jane Austen's House was awarded a £85,000 Investing in Hampshire Grant by Hampshire County Council. In September the House received the news that a grant of £85,550 had been awarded through Round 3 of Historic England's Culture Recovery Fund, administered by the Historic Houses Foundation.

The success of these fundraising efforts allowed the Trustees to proceed with the project. Invitations to tender for a project architect and other professional building services were issued in February and the Trustees appointed Pritchard Architecture in March to lead the professional team. All preparation work, including ecological surveys of roosting bats, was completed by July. Invitations to tender for principal contractor were sent out in August and Clarke Roofing (Southern) Ltd were appointed in September. Erection of scaffolding for Phase 1 of the project (preliminary works required to meet the constraints of the bat license) commenced at the end of September. Phase 2, restoration of the main areas of the roof including construction of a temporary roof, began on 1st November. The project is due for completion in mid-April 2022 and the House is expected to be fully open to the public again from early May. Work is now underway to establish the timescale and costings required to deliver the outstanding structural and conservation work on the other historic buildings and structures at the site.

The period under review saw further development of the digital offer first introduced during 2020. Jane Austen's House offered innovative and high-quality digital programming during the months of closure. This offer included online workshops and special events for Valentine's Day, World Book Day and Mothering Sunday. Our Guided Virtual Tours, first launched in November 2020, continued and in March 2021 were named by Forbes Magazine as one of the best in the world. These tours and other digital programming continued after the house reopened to the public, increasing the accessibility of the House, its collection and mission to promote and share the love of Jane Austen's work. In-person events returned in July and were well received and well attended.

Before the House reopened to the public, advantage was taken of the extended closure to redecorate and redisplay two key rooms. Jane's Bedroom was redisplayed to create an atmospheric and authentic bedroom space, while the last room on the house tour, previously known as the Reading Room, was redecorated to create a small temporary exhibition space, now known as the Courtyard Gallery. This space opened with a display on the theme of Jane Austen on holiday. Going forward it will host two temporary displays annually. From December 2021 to February 2022, whilst the House was scaffolded, a new visitor experience - "Six Winters in Jane Austen's Life and Imagination" - was created. This used low light levels, increased audio and new scent diffusers to create a multi-sensory, site- and time-specific experience. A varied and exciting programme of special exhibitions and events is planned for the rest of the year.

The online learning resources funded by the 2020 NLHF Emergency Grant launched in January 2021 have since been used by a wide range of educational institutions, including Oxford University. In early Spring, Jane Austen's House ran a series of online drama workshops, funded by the Jane Austen Society, which used Jane's teenage writings to engage with young people aged 12 to 16. The number of in-person school visits increased on those of 2019 and 2020, while online virtual school visits were popular and an area of growth into 2022.

Report of the trustees for the year ended 31st December 2021

Generous donations from Professor Kathryn Sutherland and Tom Carpenter allowed the House to run an ambitious and well-received year-long "Creatives in Residence" programme, which paired an artist and a poet for four three-month long digital residencies. All work was shared via the House's website and social media pages.

Regular Trustee meetings continued throughout 2021, with the majority making use of video-conferencing technology. Additionally, the Crisis Team consisting of the Director, Chair of Trustees and two other Trustees continued to meet regularly during the first half of the year to manage the House's day to day response to the Covid-19 situation, reporting back to the full Trustee board after each of its meetings. Similarly, a Roof Steering Group was formed to oversee the delivery of the Roof Restoration project.

Several of the House's existing Trustees completed their term of office in 2021 or will do so in 2022. An open process for recruiting new Trustees commenced in June 2021 via the Jane Austen's House website, Association of Independent Museums and social media. Shortlisting of applicants and interviews took place in early October. Successful candidates were invited to the House in December for an open day. Formal adoption of nine new members of the Trustee board will take place in Spring 2022.

In April 2021 Brigitte Hamblin retired as trustee, having completed her term of office. Miranda McKearney stood down as trustee in September 2021, also having completed her term of office.

Public Benefit

The aim of the House is to:

1) Maintain and keep open for the public Jane Austen's House at Chawton, Hampshire
2) Maintain, serve and conserve the collection of artefacts
3) Explain and educate about Jane Austen's life, works and family

The Trustees confirm that they have referred to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives.

Financial Review

Review of Business

The Covid-19 pandemic continued to have a major impact on the financial performance of Jane Austen's House throughout 2021. The House operated on the basis of a short term "survival plan" that aimed to diversify income sources and reduce outgoings to essential items only. The start of roof restoration work later in the year restricted public access to weekends only from 1st November. Early in December 2020 the Trustees approved a provisional budget for 2021 allowing for a small operational surplus on the year and based on the assumption of the House receiving 25,000 visitors in the year (about 60% of the pre Covid level). Measures had been put in place during 2020 to reduce significantly the House's operating expenditure to a sustainable level. However, these assumptions were rapidly overtaken by events as a further period of lockdown restrictions came into force. A thorough review of the budget was undertaken when it became clear that the House was unlikely to be able to reopen until well into the year. In June, the Trustees approved a revised budget for the year based on 15,000 visits and allowing for an operating deficit of just under £60,000. This deficit could be covered by the surplus generated in 2020 through the success of the Survival Appeal and which had been held in reserve against such an eventuality. Actual visitor numbers for the year finally fell just short of those assumed in the revised budget. Admission income for the year increased from just under £62,000 in 2020 to over £125,000 (£276,000 in 2019). The retail sales income of the House's trading subsidiary (see Note 19 to the accounts) increased to £90,000 from just under £67,000 in 2020 (£215,000 in 2019). As mentioned earlier, an extensive programme of "paid for" online events was developed and delivered as part of the plans to diversify sources of income. These proved to be very popular and generated total income of just over £20,000 (£3,000 in 2020).

Overall, the House incurred a net deficit of £40,962 across all funds in the period under review. An operating deficit of £75,346 was generated on the General Fund (excluding designated funds). At the end of the year, the House's free reserves (i.e. those unrestricted funds not tied up in fixed assets or designated for specific purposes) stood at £273,148.

Report of the trustees for the year ended 31st December 2021

Principal Funding Sources

The House has traditionally been almost entirely reliant financially on the income from visitor admissions and the sale of books and souvenirs through its trading subsidiary, whose products are specifically dedicated to furthering the House's objectives and the provision of educational resources. As noted earlier, there has been a dramatic fall in income from these sources as a result of the Covid-19 pandemic. The House was able to access various new sources of funding in 2020, principally through NLHF's Emergency Fund and the Government's Coronavirus Job Retention Scheme and Local Restrictions Support Grant. The Government grants continued at a lower level into 2021. The success of the Survival Appeal launched in 2020 enabled a significant surplus to be carried forward on the General Fund into 2021.

The main fundraising effort in 2021 was directed towards the roof restoration project. A total of £234,313 was donated to the Roof Appeal Fund in the year, including substantial grants from Hampshire County Council and Heritage England as noted earlier. The Trustees are also very grateful to other organisations and individuals who have supported the Appeal so generously. £176,528 was expended from the Fund during the year on the restoration work. This first phase of work on the main house will be completed in Spring 2022 with the final overall cost of the project currently estimated to be £322,000. The Trustees are in the early stages of planning fundraising to complete the restoration and repair of the other historic buildings and structures on the site.

The House continued to receive generous support from the Jane Austen Society of North America (JASNA). Donations totalling £12,502 were received during the year and JASNA agreed that these should be earmarked to the Roof Appeal Fund. £2,058 was expended from the JASNA Fund in 2021 on the redecoration of Jane's Bedroom and the Reading Room, calibration of environmental monitoring equipment and ecological services.

Jane's Fund, the House's established public fundraising appeal, received further donations totalling £11,085 in the year. £5,034 was expended on essential remedial electrical works.

The Education Fund was used to develop and run the "Creatives in Residence" programme, as noted earlier.

Investment Policy and Performance

The Trustees' primary concerns are the liquidity requirements of running Jane Austen's House and fulfilling the reserves policy as described in the paragraph below. Any surplus funds are invested to provide a return which, over the long term, is beneficial to the charity and not subject to unnecessary risk. The Trustees have invested surplus funds in interest-bearing bank deposit accounts.

Reserves

In 2018 the Trustees considered the level of free reserves (i.e. those unrestricted funds not tied up in fixed assets or designated for another purpose) that should be retained to meet the eventuality of a significant and persistent decline in incoming resources. They agreed that a general reserve should be maintained sufficient to meet a 40% fall on current levels of performance over a two-year period (approximately £275,000). The new policy also clarified the purpose and extent of the House's designated funds, identifying four constituent elements (JASNA donations, Jane's Fund, Acquisitions Fund and Development Fund).

During 2020, the Trustees undertook reviews of the House's risk register and the policy on reserves in response to the Covid-19 pandemic. The major outcome of these reviews was to confirm the vulnerability of the House's existing business model to major fluctuations in visitor numbers. In December 2020, the Trustees formally confirmed the policy on free reserves and the designated funds agreed in 2018, subject to the amendment that the free reserve balance should not be allowed to fall below £100,000 to meet seasonal fluctuations in cash flow and that £5,000 should be set aside annually within Jane's Fund to build up a reserve for the long-term maintenance of the building and collections.

A further review of the risk register was carried out in early 2022. This largely confirmed previous assessments of the impact and likelihood of identified risks. Although the target level for free reserves was based on higher than current levels of income, the Trustees believe that this target should not be reduced in the short term, bearing in mind the continuing uncertainties that could have an impact on the House's finances. At the end of the year free reserves held in the General Fund totalled £273,148 against the target level of £275,000. The Trustees aim to direct any surplus free reserves to the designated funds for building repairs, collections development, feasibility work, acquisitions and match-funding for major development projects.

The Trustees will keep the risk register and reserves policy under continuous review and would expect to revise them where necessary to reflect any further change in the House's operating environment.

Plans for the future

The Director and Trustees are currently developing a new Business Plan that continues to build on the legacy of past success by diversifying the ways in which people can engage with Jane Austen's House (directly and virtually) and continuing to explore new ways of delivering "paid for" premium services to supplement traditional income sources. Ways of expanding the House's retail and commercial activities are also being actively explored.

Fundraising standards

Jane Austen's House carries out fundraising to support its activities in general and for specific projects through direct public appeals on site and through its website and social media pages. Applications are also made to appropriate grant-making bodies. The House does not employ professional fundraisers or engage with commercial partners for these purposes.

Auditors

The accounts have been audited by Compass Accountants Limited. A resolution to reappoint the auditor will be put to the members at the Annual General Meeting.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Trustees have taken all the steps necessary to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Isabel Hughes
Chair of Trustees

Date: 13th April 2022

JANE AUSTEN'S HOUSE MUSEUM

Statement of trustees' responsibilities for the year ended 31st December 2021

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Isabel Hughes
Chair of Trustees

Date: 13th April 2022

JANE AUSTEN'S HOUSE MUSEUM

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Opinion

We have audited the financial statements of Jane Austen's House Museum (the 'charity') for the year ended 31st December 2021 which comprise the Statement of Financial Activity, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2021, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 7], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around actual and potential litigation and claims
- We made enquiries of management and relevant staff, and designed our audit procedures, including reviewing financial statement disclosures and testing of supporting documentation, to assess compliance with applicable laws and regulations. We focussed on laws and regulations which could give rise to material misstatement in the financial statements including, but not limited to, the Charities Act 2011, the Charities SORP, and the Financial Reporting Standard 102.
- We identified the risk of material misstatement of the financial statements due to fraud and designed audit procedures to respond to the risk. We performed audit procedures designed to address the risk of fraud arising from management override of controls, including, but not limited to, testing of journal entries and other adjustments, reviewing accounting estimates for evidence of bias, and evaluating the business rationale of significant transactions outside the normal course of business

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

Venture House, The Tanneries
East Street, Titchfield
Hampshire, PO14 4AR

Date: 28 APRIL 2022

Compass Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

JANE AUSTEN'S HOUSE MUSEUM

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31st December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Income from:							
Donations and grants	3	83,254	244,246	327,500	269,269	241,574	510,843
Donated assets		-	-	-	170,450	-	170,450
Legacies	4	-	1,000	1,000	-	-	-
Admissions		125,374	-	125,374	61,933	-	61,933
Investment income	5	2,580	-	2,580	2,138	-	2,138
Other income		22,908	-	22,908	4,946	-	4,946
Rental income		1,700	-	1,700	1,700	-	1,700
Total income		235,816	245,246	481,062	510,436	241,574	752,010
Expenditure on:							
Raising funds	6	3,846	-	3,846	3,234	-	3,234
Charitable activities	7	330,717	187,461	518,178	226,271	203,624	429,895
Total expenditure		334,563	187,461	522,024	229,505	203,624	433,129
Net income/(expenditure)		(98,747)	57,785	(40,962)	280,931	37,950	318,881
Transfer between funds		-	-	-	633,738	(633,738)	-
Net movement in funds		(98,747)	57,785	(40,962)	914,669	(595,788)	318,881
Reconciliation of funds:							
Total funds brought forward		2,192,538	59,522	2,252,060	1,277,869	655,310	1,933,179
Total funds carried forward		2,093,791	117,307	2,211,098	2,192,538	59,522	2,252,060

The notes on pages 13 to 24 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	11		9,588		22,436
Heritage assets	12		1,618,993		1,642,863
Investments	13		100		100
			1,628,681		1,665,399
Current assets					
Debtors	14	163,766		84,867	
Cash at bank and in hand		512,018		532,228	
		675,784		617,095	
Creditors: amounts falling due within one year	15	(93,367)		(30,434)	
Net current assets			582,517		586,661
Total assets less current liabilities			2,211,098		2,252,060
Funds	16				
Restricted funds	18		117,307		59,522
Designated funds			191,962		178,337
General unrestricted funds			1,901,829		2,014,201
Total unrestricted funds	17		2,093,791		2,192,538
Total funds			2,211,098		2,252,060

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Isabel Hughes
Chair of Trustees

Date: 13th April 2022

The notes on pages 13 to 24 form an integral part of these financial statements

Notes to the financial statements for the year ended 31st December 2021

1 Accounting policies

1.1. Charity information

Jane Austen's House Museum is a Foundation Charitable Incorporated Organisation (CIO) registered in England & Wales. The principal address is Jane Austen's House, Winchester Road, Chawton, Alton, Hampshire, GU34 1SD.

Jane Austen's House Museum meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the exemption in the Charities Act 2011 not to prepare consolidated accounts on the basis that the group, of which this is the parent, qualifies as a small group. The financial statements present information about the Charity as an individual and not about its group.

1.3. Going concern – the impact of the coronavirus pandemic

During late February and early March 2020 the Trustees received regular briefings and updates on the development of the Covid-19 outbreak in the UK. When the full impact of this became apparent Trustees took the decision to close the House from 20th March 2020 and responded appropriately to subsequent changes in the national measures to control the spread of the virus during the remainder of that year. A further wave of Covid infections late in 2020 led to another extended period of closure in the first four and a half months of 2021. Trustees have continued to hold regular meetings through video conferencing and established a Crisis Team (Director, Chair of Trustees and two other Trustees) to manage the situation on a day to day basis in response to directions and guidance from the UK Government and its agencies. As noted in the Trustees' report, the House has traditionally been almost entirely reliant on income from visitors to meet its running costs. The availability of various new grants and emergency funds coupled with action taken to reduce the cost base enabled the House to emerge from 2020 with an operating surplus and strong reserves. The operating deficit in 2021 was covered by the accumulated surplus on the General Fund (specifically by applying donations raised in 2020 through the Survival Appeal). In December 2021 the Trustees agreed a budget for 2022 based on the assumption of the House receiving 26,000 visitors in the year, giving a budgeted surplus of £31,000. Financial forecasts beyond 2022 are very tentative at this stage, but the business planning process will bring this into sharper focus over the next few months. Further phases of restoration and repair work will be undertaken only when sufficient additional funding has been secured.

The Trustees are fully aware that, in a period of great uncertainty, unforeseen circumstances could necessitate significant changes to the House's current financial plans. The overall financial position is monitored continuously and reported to Trustees at each meeting. Cash flow forecasts are updated on a regular basis. With these measures in place and taking the reserves position into account, the Trustees are confident that the House can continue to operate solvently in the short and medium term. The principal aim of the new business plan will be to ensure the long-term financial sustainability of the House.

At the time of approving the financial statements, the Trustees therefore have a reasonable expectation that the House has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Notes to the financial statements
for the year ended 31st December 2021

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects and enhancement of the museum facilities.

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Investment income is included when receivable.

Grants, where related to performance and specific deliverables, are accounted for as charity earns the right to consideration by its performance.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.6. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported separately as irrecoverable VAT.

Fundraising costs comprise the costs associated with attracting visitors to Jane Austen's House.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £500 and a useful life exceeding one year are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

Notes to the financial statements for the year ended 31st December 2021

1.8. Heritage assets

Heritage assets predominantly relate to the cost of the building, subsequent capital improvements and exhibits held in the museum. Heritage assets are recognised and measured at cost as the Trustees do not consider that reliable valuation information can be obtained. This because of the diverse nature of the assets held, the number of assets held and the lack of comparable market values.

No depreciation is provided on the freehold property and capital improvements as in the opinion of the Trustees the current market value exceeds the combined value of property and improvements.

Exhibits are not depreciated since they are maintained at their current condition by a continuing conservation programme. The cost of conservation of exhibits is reported in the Statement of Financial Activities in the year it is incurred.

1.9. Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11. Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £	2020 Total £
JASNA Fund	-	-	-	-	18,726
Jane's Fund	-	11,085	-	11,085	33,158
Roof appeal	-	-	62,721	62,721	47,849
Survival appeal	-	-	-	-	106,752
Small business COVID grants	23,857	-	-	23,857	28,000
Coronavirus Job Retention Scheme grant	-	-	10,933	10,933	52,979
National Lottery Heritage Fund emergency	-	-	-	-	123,000
John Murray Charitable Trust	-	-	-	-	10,000
Art fund – Mary Pearson	-	-	-	-	3,000
Art fund – Jane at Home	-	-	-	-	8,200
Beecroft grant – Mary Pearson	-	-	-	-	3,816
Historic Houses Foundation	-	-	85,592	85,592	-
HCC Invest in Hampshire	-	-	85,000	85,000	-
Gift aid payment from subsidiary	29,665	-	-	29,665	41,935
Sundry donations and grants	18,315	332	-	18,647	33,428
	71,837	11,417	244,246	327,500	510,843

For the year ended 31st December 2020 the Charity received restricted donations of £241,574, designated donations of £56,252 and unrestricted donations of £213,017.

4. Legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £	2020 Total £
Legacies	-	-	1,000	1,000	-
	-	-	1,000	1,000	-

5. Investment income

	Unrestricted funds £	2021 Total £	Unrestricted funds £	2020 Total £
Interest receivable from group undertakings	2,564	2,564	2,007	2,007
Bank interest receivable	16	16	131	131
	2,580	2,580	2,138	2,138

6. Fundraising

	Unrestricted funds £	2021 Total £	Unrestricted funds £	2020 Total £
Advertising and publicity	3,846	3,846	3,234	3,234
	3,846	3,846	3,234	3,234

7. Charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	2021 Total £	Unrestricted funds £	Restricted funds £	2020 Total £
Wages	180,535	-	10,933	191,468	110,951	116,985	227,936
Employer's NIC	13,107	-	-	13,107	11,267	-	11,267
Employer's pension costs	8,089	-	-	8,089	8,603	-	8,603
Project expenses	5,084	10,948	165,683	181,715	9,919	73,033	82,952
Conservation of exhibits	262	-	-	262	879	-	879
Governance & support costs	112,692	-	10,845	123,537	84,652	13,606	98,258
	319,769	10,948	187,461	518,178	226,271	203,624	429,895

For the year ended 31st December 2020 the Charity's expenditure on charitable activities consisted of £203,674 restricted funds, £9,174 designated funds and £217,097 unrestricted funds.

Notes to the financial statements
for the year ended 31st December 2021

8. Governance and support costs

	Unrestricted funds £	Restricted funds £	2021 Total £	Unrestricted funds £	2020 Total £
Support costs					
Upkeep of garden	6,086	-	6,086	5,059	5,059
Rates	197	-	197	603	603
Light and heat	5,263	-	5,263	3,868	3,868
Computer and software	10,817	-	10,817	11,476	11,476
Telephone	761	-	761	648	648
Insurance	18,329	-	18,329	17,463	17,463
Repairs and maintenance	8,568	-	8,568	10,387	10,387
Retail terminal, transaction and equipment costs	5,418	-	5,418	2,330	2,330
Depreciation of fixtures and fittings	13,528	-	13,528	20,089	20,089
Postage and packaging	62	-	62	160	160
Cleaning	3,109	-	3,109	4,219	4,219
Staff and volunteer travel	400	-	400	1,101	1,101
Office stationery	346	-	346	998	998
Fundraising and training expenses	2,241	-	2,241	1,404	1,404
Miscellaneous	765	-	765	1,689	1,689
Bank interest and charges	576	-	576	677	677
Staff and volunteer refreshments	691	-	691	446	446
Irrecoverable VAT	4,715	10,845	15,560	6,669	6,669
Recruitment	-	-	-	-	-
Loss on disposal of fixed asset	23,870	-	23,870	3,059	3,059
Governance costs					
Audit fees	3,300	-	3,300	3,300	3,300
Accountancy fees	2,515	-	2,515	2,515	2,515
Professional fees	1,110	-	1,110	-	-
Travel	25	-	25	98	98
	112,692	10,845	123,537	98,258	98,258

9. Net incoming resources for the year

	2021 £	2020 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	37,398	23,195
Auditors' remuneration	3,300	3,300
Auditors' remuneration from non-audit work	2,515	2,515

Notes to the financial statements
for the year ended 31st December 2021

10. Employees

	2021	2020
Employment costs	£	£
Total wages and salaries	211,013	251,344
Less recharged to J A H M Trading	(21,861)	(11,958)
Less recharged to projects	(600)	(11,450)
	188,552	227,936
Social security costs	13,107	11,267
Pension costs	8,089	8,603
	209,748	247,806

No employee received emoluments of more than £60,000 (2020: None). Total wages and salaries for 2021 do not include any one-off redundancy payments with termination benefits of £Nil (2020: £10,301 – 3 redundancies) being paid.

Number of employees

The average monthly numbers of employees (including the trustees) during the year was as follows:

	2021 Number	2020 Number
Retail	7	7
Museum	8	8
	15	15

No trustee received remuneration during the year (2020: £Nil). No trustee were reimbursed for travel expenses in the year (2020: £15 – 1 trustee).

11. Tangible fixed assets

	Fixtures and fittings	Computer Equipment	Total
	£	£	£
Cost			
At 1st January 2021	63,972	12,387	76,359
Additions	680	-	680
Disposals	(701)	-	(701)
At 31st December 2021	63,951	12,387	76,338
Depreciation			
At 1st January 2021	42,707	11,216	53,923
Charge for the year	12,406	1,122	13,528
Eliminated in respect of disposals	(701)	-	(701)
At 31st December 2021	54,412	12,338	66,750
Net book values			
At 31st December 2021	9,539	49	9,588
At 31st December 2020	21,265	1,171	22,436

All tangible fixed assets are held and used for direct charitable purposes.

Notes to the financial statements
for the year ended 31st December 2021

12. Heritage assets

	Freehold property £	Improvements to property £	Exhibits £	Total £
Cost				
At 1st January 2021	62,500	970,536	609,827	1,642,863
Additions	-	-	-	-
Disposals	-	(23,870)	-	(23,870)
At 31st December 2021	62,500	946,666	609,827	1,618,993
Depreciation				
At 1st January and 31st December 2021	-	-	-	-
Net book values				
At 31st December 2021	62,500	946,666	609,827	1,618,993
At 31st December 2020	62,500	970,536	609,827	1,642,863

The heritage assets are of historic importance and include £1,009,166 which relates to the cost of the building and subsequent capital improvements. The original building was built in the seventeenth century and was the home of Jane Austen. This building is open to the public. The remaining £609,827 relates to exhibits which are connected to Jane Austen or her family which the Charity holds to exhibit in the museum.

Five year summary of heritage asset transactions

	2021 £	2020 £	2019 £	2018 £	2017 £
Additions					
Improvements to property	-	-	27,490	1,252	7,799
Exhibits	-	177,250	41,076	4,300	74,066
Total additions	-	177,250	68,566	5,552	81,865
Disposals					
Improvements to property	-	805	403	-	-
Exhibits	-	601	3,399	-	-
Total disposals	-	1,406	3,802	-	-

13. Fixed asset investments

	Subsidiary undertakings shares £	Total £
Cost		
At 1 January 2021 and		
At 31 December 2021	100	100

Investments represent 100% of the issued share capital in J A H M Trading Limited.

Notes to the financial statements
for the year ended 31st December 2021

14. Debtors

	2021	2020
	£	£
Grants receivable	102,118	-
Amounts owed by subsidiary undertakings	17,833	79,493
Other debtors	6,424	2,073
Prepayments and accrued income	37,391	3,301
	163,766	84,867

15. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	4,534	4,361
Trade creditors	9,876	6,609
Other creditors	15,517	13,284
Accruals and deferred income	63,440	6,180
	93,367	30,434

16. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fund balances at 31 December 2021 as represented by:				
Tangible fixed assets	9,588	-	-	9,588
Heritage assets	1,618,993	-	-	1,618,993
Investments	100	-	-	100
Current assets	313,374	191,962	170,448	675,784
Current liabilities	(40,226)	-	(53,141)	(93,367)
	1,901,829	191,962	117,307	2,211,098

	Unrestricted funds	Designated Funds	Restricted funds	Total funds
	£	£	£	£
Fund balances at 31 December 2020 as represented by:				
Tangible fixed assets	22,436	-	-	22,436
Heritage assets	1,642,863	-	-	1,642,863
Investments	100	-	-	100
Current assets	379,236	178,337	59,522	617,095
Current liabilities	(30,434)	-	-	(30,434)
	2,014,201	178,337	59,522	2,252,060

Notes to the financial statements
for the year ended 31st December 2021

17. Unrestricted funds

	At 1st January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2021 £
Unrestricted funds	2,014,201	224,399	(323,615)	(13,156)	1,901,829
Designated funds:					
JASNA (conservation) fund	41,092	-	(2,058)	-	39,034
Jane's fund	46,877	11,085	(5,034)	(10,000)	42,928
Long term maintenance fund	-	-	-	10,000	10,000
Acquisitions fund	44,148	-	-	5,852	50,000
Development fund	43,002	-	(156)	7,154	50,000
Education fund	3,218	332	(3,700)	150	-
Designated funds:	178,337	11,417	(10,948)	13,156	191,962
	2,192,538	235,816	(334,563)	-	2,093,791

	At 1st January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2020 £
Unrestricted funds	1,134,936	454,184	(220,331)	645,412	2,014,201
Designated funds:					
JASNA (conservation) fund	26,004	18,726	(3,638)	-	41,092
Jane's fund	25,734	33,158	(341)	(11,674)	46,877
Acquisitions fund	44,148	-	-	-	44,148
Development fund	47,047	1,000	(5,045)	-	43,002
Education fund	-	3,368	(150)	-	3,218
Designated funds:	142,933	56,252	(9,174)	(11,674)	178,337
	1,277,869	510,436	(229,505)	633,738	2,192,538

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects, and enhancement of the museum facilities.

Transfers to the general fund occur when the funds have been spent on capital items as designated.

Notes to the financial statements
for the year ended 31st December 2021

18. Restricted funds

	At 1 January 2021	Incoming resources	Outgoing resources	Transfers	At 31 December 2021
	£	£	£	£	£
Roof Appeal Fund	59,522	234,313	(176,528)	-	117,307
Coronavirus Job Retention Scheme	-	10,933	(10,933)	-	-
	59,522	245,246	(187,461)	-	117,307

	At 1 January 2020	Incoming resources	Outgoing resources	Transfers	At 31 December 2020
	£	£	£	£	£
Conservation Fund	113,792	-	-	(113,792)	-
Heritage Lottery Fund	516,120	-	-	(516,120)	-
Heritage Lottery Resilient Fund	20,648	730	(22,108)	730	-
AIM Conservation Fund	4,750	-	(4,750)	-	-
Mary Pearson Portrait Fund	-	6,817	(17)	(6,800)	-
Jane at Home Fund	-	10,200	(10,200)	-	-
Roof Appeal Fund	-	47,848	-	11,674	59,522
Coronavirus Job Retention Scheme	-	52,979	(52,979)	-	-
National Lottery Heritage Emergency Fund	-	123,000	(113,570)	(9,430)	-
	655,310	241,574	(203,624)	(633,738)	59,522

Purposes of restricted funds

The Conservation Fund represented grants received for the conservation of exhibits belonging to the Charity.

The Heritage Lottery Fund represented grants awarded to fund 81% of the Museum Development project. The funds have been spent on capital items as designated.

The Heritage Lottery Resilient Fund was a grant awarded for two temporary staff members, consultancy advice and capital expenditure to build the Charity's strategic, operational and income generating functions.

The AIM Conservation Fund was established with a grant from the Association of Independent Museums towards the cost of conserving a portrait of Fanny Knight, which forms part of the Museum's collections.

The Mary Pearson Portrait Fund comprised grants received from the Art Fund and the Beecroft Fund towards the costs of the Museum's acquisition of a portrait miniature of Mary Pearson, who had been engaged briefly to Jane Austen's brother Henry.

The Jane at Home Fund comprised grants received from the Art Fund and the South Downs National Park Authority towards the costs of the "Jane at Home" project, part of the programme of improved online content developed in response to the coronavirus restrictions on physical site visits.

The Roof Appeal Fund holds donations received through the "Sponsor a Roof Tile" Appeal and grants received towards the project.

Grants received through the UK Government's Coronavirus Job Retention Scheme and the National Lottery Heritage Fund's Emergency Grant programme were used for their specified purposes.

Transfers to the general fund occur when the funds have been spent on capital items as specified and there are no remaining conditions to satisfy.

19. Subsidiaries

Details of the Charity's subsidiaries at 31st December 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
J A H M Trading Company Limited	England & Wales	Retail sales at Jane Austen's House Museum	Ordinary	100

20. Related party transactions

During the year, under the terms of a Service Agreement, there were recharges to the subsidiary relating to shared costs which comprised the following:

	2021	2020
	£	£
Retail staff	21,861	11,958
Cybertill transaction charges	4,088	1,989
Building repair and maintenance	443	437
Utilities	718	527
Insurance	1,713	1,596
IT and telecoms	360	360
Rent	1,700	1,700
	30,883	18,567

21. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2021	2020
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Grants receivable (note 14)	102,118	-
- Amounts owed by subsidiary undertakings (note 14)	17,833	79,493
	119,951	79,493
Financial liabilities		
Measured at amortised cost		
- Trade creditors (note 15)	9,876	6,609
- Other creditors (note 15)	15,517	13,284
	25,393	19,893

Site Supervision Limited

Directors' Loan Account
For the period ending 31 March 2022

P & T O'Rourke	Date	Dr	Cr	Balance
Balance brought forward	01/04/2021	100,590.59		- 100,590.59
Dividend paid - Theresa	01/04/2021		70,000.00	- 30,590.59
Dividend paid - Paul	01/04/2021		70,000.00	39,409.41
Drawings	01/04/2021	2,400.00		37,009.41
Drawings	06/04/2021	600.00		36,409.41
Drawings	08/04/2021	500.00		35,909.41
Drawings	09/04/2021	1,500.00		34,409.41
Drawings	15/04/2021	500.00		33,909.41
Drawings	19/04/2021	2,000.00		31,909.41
Drawings	19/04/2021	1,000.00		30,909.41
Drawings	26/04/2021	604.00		30,305.41
Wages - Phil	30/04/2021		1,047.50	31,352.91
Wages - Theresa	30/04/2021		1,047.50	32,400.41
Drawings	03/05/2021	2,000.00		30,400.41
Drawings	04/05/2021	250.00		30,150.41
Drawings	06/05/2021	2,000.00		28,150.41
Drawings	07/05/2021	1,000.00		27,150.41
Drawings	10/05/2021	1,500.00		25,650.41
Drawings	12/05/2021	3,200.00		22,450.41
Drawings	14/05/2021	1,000.00		21,450.41
Drawings	17/05/2021	2,000.00		19,450.41
Drawings	17/05/2021	1,000.00		18,450.41
Drawings	24/05/2021	1,900.00		16,550.41
Wages - Phil	31/05/2021		1,047.50	17,597.91
Wages - Theresa	31/05/2021		1,047.50	18,645.41
Drawings	03/06/2021	2,000.00		16,645.41
Drawings	08/06/2021	2,000.00		14,645.41
Drawings	17/06/2021	1,000.00		13,645.41
Drawings	18/06/2021	1,000.00		12,645.41
Drawings	21/06/2021	500.00		12,145.41
Drawings	25/06/2021	2,000.00		10,145.41
Wages - Phil	30/06/2021		1,047.50	11,192.91
Wages - Theresa	30/06/2021		1,047.50	12,240.41
Drawings	01/07/2021	100.00		12,140.41
Drawings	06/07/2021	2,500.00		9,640.41
Drawings	11/07/2021	3,000.00		6,640.41
Drawings	15/07/2021	3,200.00		3,440.41
Personal Tax - Phil	15/07/2021	3,712.50		- 272.09
Personal Tax - Theresa	15/07/2021	3,712.50		- 3,984.59
Drawings	19/07/2021	2,300.00		- 6,284.59
Drawings	28/07/2021	1,000.00		- 7,284.59
Drawings	31/07/2021	2,000.00		- 9,284.59
Wages - Phil	31/07/2021		1,047.50	- 8,237.09
Wages - Theresa	31/07/2021		1,047.50	- 7,189.59
Drawings	02/08/2021	3,000.00		- 10,189.59
Drawings	11/08/2021	1,000.00		- 11,189.59
Drawings	12/08/2021	1,000.00		- 12,189.59
Drawings	13/08/2021	3,200.00		- 15,389.59
Drawings	16/08/2021	1,000.00		- 16,389.59
Drawings	16/08/2021	1,000.00		- 17,389.59
Drawings	18/08/2021	2,300.00		- 19,689.59
Drawings	19/08/2021	1,000.00		- 20,689.59
Drawings	27/08/2021	500.00		- 21,189.59
Wages - Phil	31/08/2021		1,047.50	- 20,142.09
Wages - Theresa	31/08/2021		1,047.50	- 19,094.59
Drawings	01/09/2021	3,000.00		- 22,094.59
Drawings	08/09/2021	500.00		- 22,594.59
Drawings	08/09/2021	500.00		- 23,094.59
Drawings	10/09/2021	1,000.00		- 24,094.59

Drawings	13/09/2021	1,500.00	-	25,594.59
Drawings	15/09/2021	3,000.00	-	28,594.59
Drawings	15/09/2021	500.00	-	29,094.59
Drawings	15/09/2021	3,500.00	-	32,594.59
Drawings	22/09/2021	1,500.00	-	34,094.59
Drawings	25/09/2021	6,500.00	-	40,594.59
Drawings	25/09/2021	500.00	-	41,094.59
Drawings	28/09/2021	500.00	-	41,594.59
Drawings	29/09/2021	500.00	-	42,094.59
Wages - Phil	30/09/2021		1,047.50 -	41,047.09
Wages - Theresa	30/09/2021		1,047.50 -	39,999.59
Drawings	01/10/2021	4,000.00	-	43,999.59
Drawings	07/10/2021	600.00	-	44,599.59
Drawings	12/10/2021	3,000.00	-	47,599.59
Drawings	18/10/2021	1,500.00	-	49,099.59
Drawings	18/10/2021	900.00	-	49,999.59
Drawings	21/10/2021	500.00	-	50,499.59
Drawings	25/10/2021	1,700.00	-	52,199.59
Drawings	28/10/2021	1,000.00	-	53,199.59
Wages - Phil	31/10/2021		1,047.50 -	52,152.09
Wages - Theresa	31/10/2021		1,047.50 -	51,104.59
Drawings	02/11/2021	2,000.00	-	53,104.59
Drawings	05/11/2021	2,000.00	-	55,104.59
Drawings	10/11/2021	1,500.00	-	56,604.59
Drawings	11/11/2021	3,200.00	-	59,804.59
Drawings	13/11/2021	3,540.00	-	63,344.59
Drawings	23/11/2021	2,500.00	-	65,844.59
Drawings	28/11/2021	2,000.00	-	67,844.59
Wages - Phil	30/11/2021		1,047.50 -	66,797.09
Wages - Theresa	30/11/2021		1,047.50 -	65,749.59
Drawings	01/12/2021	5,000.00	-	70,749.59
Drawings	01/12/2021	500.00	-	71,249.59
Drawings	12/12/2021	6,200.00	-	77,449.59
Drawings	14/12/2021	6,500.00	-	83,949.59
Drawings	16/12/2021	7,500.00	-	91,449.59
Drawings	16/12/2021	7,500.00	-	98,949.59
Drawings	17/12/2021	7,500.00	-	106,449.59
Drawings	17/12/2021	7,500.00	-	113,949.59
Drawings	20/12/2021	1,000.00	-	114,949.59
Drawings	22/12/2021	6,000.00	-	120,949.59
Drawings	22/12/2021	300.00	-	121,249.59
Wages - Phil	31/12/2021		938.66 -	120,310.93
Wages - Theresa	31/12/2021		938.66 -	119,372.27
Personal Tax - Theresa	27/01/2022	8,320.06	-	127,692.33
Personal Tax - Phil	27/01/2022	8,349.33	-	136,041.66
Capital Introduced	27/01/2022		16,900.00 -	119,141.66
Wages - Phil	31/01/2022		921.80 -	118,219.86
Wages - Theresa	31/01/2022		921.80 -	117,298.06
Drawings	04/02/2022	2,000.00	-	119,298.06
Drawings	14/02/2022	1,500.00	-	120,798.06
Drawings	21/02/2022	2,300.00	-	123,098.06
Drawings	28/02/2022	3,500.00	-	126,598.06
Wages - Phil	28/02/2022		921.80 -	125,676.26
Wages - Theresa	28/02/2022		921.80 -	124,754.46
Drawings	01/03/2022	3,000.00	-	127,754.46
Drawings	10/03/2022	1,000.00	-	128,754.46
Drawings	21/03/2022	1,000.00	-	129,754.46
Drawings	24/03/2022	1,000.00	-	130,754.46
Wages - Phil	31/03/2022		921.80 -	129,832.66
Wages - Theresa	31/03/2022		921.80 -	128,910.86
Capital Introduced	31/03/2022		987.37 -	127,923.49
Drawings	31/03/2022	1,500.00	-	129,423.49
Balance carried forward	31/03/2022	-	129,423.49	
		311,478.98	**311,478.98**	

I confirm that the above statement is a true reflection of my directors loan account with the company and at the end of the accounting period I owed £129,423.49 to the company.

....

P & T O'Rourke **Date**

JANE AUSTEN'S HOUSE MUSEUM

England & Wales - Charity number 1156458

Accounts

Charity number: 1156458

Jane Austen's House Museum

Trustees' annual report and financial statements

For the year ended 31st December 2020

Compass Accountants
Venture House
The Tanneries
East Street
Titchfield
Hampshire
PO14 4AR

JANE AUSTEN'S HOUSE MUSEUM

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JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

Charity number	1156458
Principal address	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
Trustees	Isabel Hughes (Chair) Naomi Conway Martyn Dell Stuart Dorward Brigitte Hamblin Annabel Partridge (from 9 September 2020) Keiren Phelan (to 9 December 2020) Miranda McKearney Dr Kathryn Sutherland
Auditors & Accountants	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ National Westminster Bank Plc 38 High Street Alton Hampshire GU34 1BF

Report of the trustees for the year ended 31st December 2020

The Trustees present their report and the financial statements for the year ended 31st December 2020. The Trustees who served during the year and up to the date of this report are set out on page 1. The Trustees have had due regard to the guidance issued by the Charity Commission on Public Benefit.

Structure, governance and management

The Charity is a Foundation Charitable Incorporated Organisation (CIO) and is governed by its Constitution. The CIO was registered with the Charity Commission on 31st March 2014 and was dormant from this date until 1st July 2014 when it took over the activities of the Jane Austen Memorial Trust. This transfer was authorised by a section 105 Order issued by the Charity Commission for England and Wales.

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

There is no formal induction and training for trustees. However the existing trustees inform a potential trustee about the charity's mission before any appointment with a view to the potential trustee helping to achieve the set goals and objectives of the charity. At least three trustees' meetings are held in a year at which the trustees are allowed to raise and discuss various issues.

Organisational Structure

The trustees who meet regularly throughout the year oversee the charity. Trustees are appointed for an initial term of three years, any vacancies being filled by the selection and appointment of suitable persons by the trustees.

Risk Management

The trustees continuously seek to identify or review major risks to which the charity may be exposed on an ongoing basis, documenting them as appropriate in the Risk Register. Once identified, systems and procedures for monitoring and mitigating risks are put into place. The Risk Register is reviewed formally and approved by Trustees annually.

Objectives and activities

Principal Activities

Jane Austen's House is a Charitable Incorporated Organisation (CIO) established to advance education and the study of English literature and specifically to advance the works of Jane Austen. These objectives are achieved by managing the opening of the house in Chawton, Hampshire where Jane Austen lived from 1809 to shortly before her death in 1817 as a museum dedicated to her life and writing and by promotions at specific events relating to her works. There have been no changes in the policies adopted to achieve the charity's objectives.

The CIO's principal activities during the period were those of the upkeep and maintenance of Jane Austen's House, making it accessible to the public and to inform about her life and work in furtherance of the educational objective.

The Trustees gratefully acknowledge the work of the volunteer rota in helping to run the Museum.

Achievements and performance

2020 was a year of unprecedented challenge, change and opportunity for Jane Austen's House. As the crisis of the Covid-19 pandemic deepened and lengthened, the Trustees were required to make difficult decisions to ensure the long-term stability and security of the CIO and the House, both financially and structurally. By the middle of the year, it was apparent that the Museum would need to reduce operational costs significantly, whilst at the same time finding ways of bolstering reserves to meet the long-term effects of the pandemic on visitor numbers and income. The Trustees were also aware of the increasingly urgent needs of a Grade 1 Listed building requiring significant architectural repair and restoration.

Over the summer the Museum undertook a fully consulted staff restructure, which in September resulted in three redundancies and two changes in contracts. All staff roles were considered and the posts selected for redundancy were those which could no longer be fulfilled given the change in business activities imposed by the Covid-19 pandemic and

social distancing restrictions. These factors also prompted a review of the basis on which costs (including staffing) are recharged to the Museum's trading subsidiary. This has resulted in a substantial reduction in these recharges in 2020 compared with those for 2019, as explained more fully in the notes accompanying the accounts.

The Museum also carried out fundraising throughout the year, launching a Survival Appeal on 27th March 2020 that was met with extraordinary generosity from supporters, as well as applying for appropriate grants and emergency funding. These included successful applications to the National Lottery Heritage Fund (NLHF) Emergency Grants programme, the Art Fund and the South Downs National Park. These grants allowed the Museum to explore and create new digital outputs as well as ensuring that Museum was fully Covid-safe when able to reopen to the public. They have also helped in carrying-over unrestricted funds into early 2021, a key element of the Trustees' strategy for ensuring financial stability in the short term.

The Museum opened to the public on 1st February 2020 with displays and temporary exhibitions around the theme of Jane Austen and Nature and with a full in-person events programme planned for the year. Playwright Laura Wade and actor Samuel West were appointed as ambassadors for the year. The Covid-19 pandemic closed the doors to the Museum on Friday 20th March 2020. The shutdown and the preceding months were capably managed by Susan Rayner in her temporary role of Acting Director following the departure of Mary Guyatt in December 2019. Lizzie Dunford was appointed as Director at the end of January and took up her position on 14th April 2020.

The Museum remained closed until Saturday 8th August 2020. During the period April to July, most staff were furloughed, with a core team delivering engagement, fundraising and essential financial activities. An online shop was launched in June 2020 on the Shopify platform, which helped to sustain retail sales by the trading subsidiary. Sales were supplemented by commission received from Riley Blake Designs for the licensing of the reproduction of the Austen Patchwork Coverlet. Extensive media coverage in August resulted in a major boost to the highly successful crowd-sourced fundraising for the Survival Appeal. The NLHF Emergency Grant received in July 2020, whilst awarded for restricted purposes, was able to support essential operating costs such as wages and overheads through the early autumn of 2020. It also allowed for essential reinterpretation and redisplay of the interior of the House, the purchase of a new CRM and EPOS system, essential PPE and online education resources. The reinterpretation of the House to meet social distancing needs has been transformative and now brings the rooms to life using audio and considered set dressing. The social distancing restrictions imposed throughout the period necessitated the use of pre-booked tickets, and severely limited the number of visitors on site. From Saturday 8th August to Sunday 1st November, the Museum was open four days a week with a maximum capacity of 16 visitors an hour. For this open period, operations ran at a capacity of at least 75% and were regularly sold out. The Museum was forced to close again during November, and only opened for 7 days during December as the public health climate remained uncertain. Those visitors who were able to attend onsite during this period commented very favourably on the changes and how safe their visit felt.

Over the period under review, the Museum's digital outputs have been significantly enhanced, beginning in April with the delivery of a new website and a new brand, commissioned as part of the NLHF funded Resilient Heritage project completed in July 2020. With the Museum closed, the CIO continued to fulfil its charitable objectives and key strategic aims of sharing and promoting Jane Austen's work through an extensive programme of online outreach work and events, hosted on social media. These ranged from collaborative community projects based on Austen's letters, via monthly video podcasts, to the grant-funded "Jane Austen at Home" project. This ambitious and innovative programme saw the creation and launch in October 2020 of a new 360 virtual tour of the House and outbuildings, a tour of the garden from the viewpoint of the Museum cat and a series of online exhibitions exploring the Museum's collections. In its first three months, the virtual tour had been accessed by 25,000 users. When the Museum was forced to close to the public once more in November 2020 for the second UK lockdown, the virtual tour was used as a platform for online guided tours of the house, which proved to be particularly popular. Charges made for these tours provided a useful additional source of income. In December, Jane Austen's birthday was celebrated with an online Virtual Tea Party, which was attended by Janeites from across the globe. The Museum held no in-person events during 2020.

The Museum continued to expand and improve its collections. The year saw the formal transfer of ownership to the CIO of a number of significant objects that had previously been on long-term loan from the Jane Austen Society. The Museum also acquired a portrait miniature of Mary Pearson (once engaged to Jane Austen's brother Henry) by the artist William Wood, thanks to support from the Beecroft Fund and the Art Fund.

Report of the trustees for the year ended 31st December 2020

Regular Trustee meetings continued throughout 2020 making use of video-conferencing technology. Additionally, a Crisis Team consisting the Director, Chair of Trustees and two other Trustees met regularly between scheduled Trustee meetings to manage the Museum's day to day response to the Covid-19 situation, reporting back to the full Trustee body after each of its meetings.

In December 2020, Keiren Phelan stood down as a Trustee, having completed his term of office. During the year, the Board of Trustees welcomed Annabel Partridge who joined as a new Trustee. During 2021 more Trustees will be completing their terms and standing down. A process of recruitment is anticipated during 2021, once the House can reopen and staff are able to work on site.

Public Benefit

The aim of the Charity and Museum is to:

1) Maintain and keep open for the public Jane Austen's House at Chawton, Hampshire
2) Maintain, serve and conserve the collection of artefacts
3) Explain and educate about Jane Austen's life, works and family

The Trustees confirm that they have referred to the public benefit guidance published by the Charity Commission when reviewing the Charity's aims and objectives.

Financial Review

Review of Business

The Covid-19 pandemic had a major impact on the Museum's financial position in 2020. The Museum was closed to the public from 20th March to 7th August and from 2nd November to 3rd December. Although it was possible to open for 3 months during the late summer and early autumn, the operational arrangements meant strict limits on the number of visitors accessing the site at any one time to ensure adequate social distancing. Consequently, only 7,520 people visited the site in 2020 compared with 38,980 in 2019. 43% of these visits were made before the closure in March and 53% after reopening in August. Admission income fell from £276,000 in 2019 to just under £62,000. The Museum's trading subsidiary (see Note 19 to the accounts) saw its turnover fall from £220,000 in 2019 to £99,000 in 2020. In response to this fall in revenue, measures were put in place to reduce the Museum's outgoings to essential expenditure only. In view of the likely operational situation in 2021 and beyond, Trustee's felt that it was also necessary to reduce the permanent staffing of the Museum as certain activities could no longer be carried out and redundancy terms were agreed with three staff members. Despite these extreme challenges the Museum was able to attract significant emergency funding through grants and public appeals, ending the year with an operational surplus and increased free reserves. Carrying forward significant free reserves from 2020 was a key part of the Trustees' short-term financial planning and has allowed the Museum to enter 2021 with the confidence that it has the resources to weather what is certain to be another difficult year. A new business plan is being developed that will help to diversify sources of income and make the Museum less vulnerable to extreme variations in physical visits to the site.

Overall, the Museum generated a surplus of £318,881 across all funds in the period under review. This included £170,450 in capital assets through the donation of various items by the Jane Austen Society that had previously been on loan to the Museum. An operating surplus of £72,103 was generated on the general fund (excluding designated funds), largely through donations to the Survival Appeal. At the end of the year, the Museum's free reserves (i.e. those unrestricted funds not tied up in fixed assets or designated for specific purposes) stood at £348,802.

Principal Funding Sources

The Museum has traditionally been almost entirely reliant financially on the income from visitor admissions and the sale of books and souvenirs through its trading subsidiary, whose products are specifically dedicated to the CIO's objectives and the provision of educational resources. As noted earlier, there was a dramatic fall in income from these sources in 2020. However, the Museum was able to access various new sources of funding during the year, principally through Government grants (the Coronavirus Job Retention Scheme and the Local Restrictions Support Grant) and a National Lottery Heritage Fund Emergency Grant. The Museum also launched a public Survival Appeal for donations that would be used to support operational costs through the winter of 2020/21. By the end of the year this had raised approximately £107,000.

The Charity received other donations during the year, including a regular annual donation from the Jane Austen Society of North America (JASNA) (£9,942 in 2020), whose continued support provides the Museum with funds to conserve historic items in the collection. In this period, £3,638 of the JASNA funding was used to support conservation and collections management, including the conservation of Jane Austen's sewing table, a travelling trunk and a portion of the cost of conserving the Fanny Knight portrait. The Canadian, Wisconsin, Great Louisville, and Washington DC branches of JASNA provided further generous support through additional one-off grants totalling £8,758 in recognition of the special difficulties faced in 2020.

The Museum's Jane's Fund appeal raised £33,158 in 2020. £341 was expended from the Fund during the year on essential maintenance and conservation works, including ecological licenses and repairing the window in Jane's Bedroom.

£5,045 was spent from the Development reserve to support the HLF Resilient Heritage Grant in developing the new website. £150 was spent from the Education Fund to cover voice over work. The remainder will be spent in 2021.

Work funded by the Resilient Heritage grant from the National Lottery Heritage Fund was completed during the year. Over the period of the project, the grant enabled the development of marketing and fundraising strategies, a review of digital and other systems, public consultation on the current visitor experience and improvements in the interpretation of the site and collections.

Other restricted funding received during the year was spent on the approved purposes. The AIM Conservation Grant allowed for the conservation of a portrait of Fanny Knight, while grants from the Beecroft Fund and the Art Fund funded the purchase of the portrait miniature of Mary Pearson. The Art Fund and the South Downs National Park supported our "Jane at Home" project, developed as a Covid response. The grants were used to support the staff time needed to develop the project, as well as the creation of the 360 virtual tour, a cat's eye view tour of the garden, a writing competition and two online exhibitions. The NLHF Emergency Fund grant was used to cover staff wages, essential running costs, further development of the online offer and Covid safety measures.

A detailed building condition survey was commissioned and delivered in early 2019. This provided a comprehensive understanding of the extent of the architectural conservation work required across the site. In the light of this report, the decision was taken to begin work on a major capital development project to secure the safety of the historic buildings, most of which are Grade 1 listed. Several charitable trusts made donations enabling the Museum to consult a conservation architect for an Architectural Condition Report and subsequently a Feasibility Study to scope the work required to preserve the historic site and features, but also to better meet the needs of 21st century visitors, including improved access across the site. As a result of this work, an expression of interest was submitted to the NLHF to undertake these major capital works. This was successful and in September 2019 work began to prepare a detailed application to the NLHF for a major capital grant with the aim of formally submitting this in April 2020. In response to the Covid-19 pandemic, NLHF suspended its major capital grant schemes to concentrate on providing emergency funding for heritage organisations (from which the Museum has benefitted, as previously noted). Nevertheless, essential repair and conservation work on the historic buildings remains a priority for the Museum. As part of the Jane's Fund appeal, a specific "Sponsor a Roof Tile" fundraising campaign was launched in September 2019 and had raised £59,522 by the end of 2020. In January 2021, Hampshire County Council confirmed the award of a grant of £85,000 towards the cost of roof repair and restoration. Further fundraising is planned for 2021 with the aim of starting work on essential roof and structural repairs later in the year.

Investment Policy and Performance

The Trustees' primary concerns are the liquidity requirements of running Jane Austen's House and fulfilling the reserves policy as described in the paragraph below. Any surplus funds are invested to provide a return which over the long term is beneficial to the charity and not subject to unnecessary risk. The Trustees have invested surplus funds in interest-bearing bank deposit accounts.

Reserves

In 2018 the Trustees considered the level of free reserves (i.e. those unrestricted funds not tied up in fixed assets or designated for another purpose) that should be retained to meet the eventuality of a significant and persistent decline in incoming resources. They agreed that a general reserve should be maintained sufficient to meet a 40% fall on current

levels of performance over a two-year period (approximately £275,000 at that time). The new policy also clarified the purpose and extent of the Museum's designated funds, identifying four constituent elements (JASNA donations, Jane's Fund, Acquisitions Fund, Development Fund).

During 2020, the Trustees undertook reviews of the Museum's risk register and the policy on reserves in response to the Covid-19 pandemic. The major outcome of these reviews was to confirm the vulnerability of the Museum's existing business model to major fluctuations in visitor numbers. In December 2020, the Trustees formally confirmed the policy on free reserves and the Designated Fund agreed in 2018, subject to the amendment that the free reserve balance should not be allowed to fall below £100,000 to meet seasonal fluctuations in cash flow and that £5,000 should be set aside annually within Jane's Fund to build up a reserve for the long-term maintenance of the building and collections. At the end of the year free reserves held in the general fund totalled £348,802. The Trustees aim to direct any surplus free reserves to the Designated Fund for building repairs, collections development, feasibility work and match-funding for major development projects.

The Trustees will keep the risk register and reserves policy under continuous review and would expect to revise them where necessary to reflect any further change in the Museum's operating environment.

Plans for the future

The Director and Trustees are currently developing a new Business Plan that continues to build on the legacy of past success by diversifying the ways in which people can engage with Jane Austen's House (directly and virtually) and exploring new ways of delivering "paid for" premium services to supplement traditional income sources.

Auditors

The accounts have been audited by Compass Accountants Limited. A resolution to reappoint the auditor will be put to the members at the Annual General Meeting.

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditors are unaware. Trustees have taken all the steps necessary to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Isabel Hughes
Chair of Trustees

Date: 21st April 2021

JANE AUSTEN'S HOUSE MUSEUM

Statement of trustees' responsibilities for the year ended 31st December 2020

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102 (2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Isabel Hughes
Chair of Trustees

Date: 21st April 2021

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Opinion

We have audited the financial statements of Jane Austen's House Museum (the 'charity') for the year ended 31st December 2020 which comprise the Statement of Financial Activity, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st December 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report to the Trustees of Jane Austen's House Museum

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 7], the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- enquiry of management, and those charged with Governance, around actual and potential litigation and claims;
- enquiry of entity staff in finance functions to identify any instances of non-compliance with laws and regulations;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

Venture House, The Tanneries
East Street, Titchfield
Hampshire, PO14 4AR

Date: 13 MAY 2021

Compass Accountants Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

JANE AUSTEN'S HOUSE MUSEUM

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 31st December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Income from:							
Donations and grants	3	269,269	241,574	510,843	107,474	16,014	123,488
Donated assets		170,450	-	170,450	-	-	-
Legacies	4	-	-	-	10,000	-	10,000
Admissions		61,933	-	61,933	276,085	-	276,085
Investment income	5	2,138	-	2,138	3,453	-	3,453
Other income		4,946	-	4,946	8,019	-	8,019
Rental income		1,700	-	1,700	1,700	-	1,700
Total income		510,436	241,574	752,010	406,731	16,014	422,745
Expenditure on:							
Raising funds	6	3,234	-	3,234	3,583	-	3,583
Charitable activities	7	226,271	203,624	429,895	415,683	80,644	496,327
Total expenditure		229,505	203,624	433,129	419,266	80,644	499,910
Net income/(expenditure)		280,931	37,950	318,881	(12,535)	(64,630)	(77,165)
Transfer between funds		633,738	(633,738)	-	13,275	(13,275)	-
Net movement in funds		914,669	(595,788)	318,881	740	(77,905)	(77,165)
Reconciliation of funds:							
Total funds brought forward		1,277,869	655,310	1,933,179	1,277,129	733,215	2,010,344
Total funds carried forward		2,192,538	59,522	2,252,060	1,277,869	655,310	1,933,179

The notes on pages 12 to 24 form an integral part of these financial statements

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Tangible assets	11		22,436		32,186
Heritage assets	12		1,642,863		1,466,972
Investments	13		100		100
			1,665,399		1,499,258
Current assets					
Debtors	14	84,867		93,403	
Cash at bank and in hand		532,228		382,771	
		617,095		476,174	
Creditors: amounts falling due within one year	15	(30,434)		(42,253)	
Net current assets			586,661		433,921
Total assets less current liabilities			2,252,060		1,933,179
Funds	16				
Restricted funds	18		59,522		655,310
Designated funds			178,337		142,933
General unrestricted funds			2,014,201		1,134,936
Total unrestricted funds	17		2,192,538		1,277,869
Total funds			2,252,060		1,933,179

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by

Isabel Hughes.

Isabel Hughes
Chair of Trustees

Date: 21st April 2021

The notes on pages 12 to 24 form an integral part of these financial statements

Notes to the financial statements for the year ended 31st December 2020

1 Accounting policies

1.1. Charity information

Jane Austen's House Museum is a Foundation Charitable Incorporated Organisation (CIO) registered in England & Wales. The principal address is Jane Austen's House, Winchester Road, Chawton, Alton, Hampshire, GU34 1SD.

Jane Austen's House Museum meets the definition of a public benefit entity under section 34 of FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The principal objectives of the charity are detailed in the Trustees report.

1.2. Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements are presented in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the exemption in the Charities Act 2011 not to prepare consolidated accounts on the basis that the group, of which this is the parent, qualifies as a small group. The financial statements present information about the Charity as an individual and not about its group.

1.3. Going concern – the impact of the coronavirus pandemic

During late February and early March 2020 the Trustees received regular briefings and updates on the development of the Covid-19 outbreak in the UK. When the full impact of this became apparent Trustees took the decision to close the Museum for an indefinite period from 20th March 2020 and have responded appropriately to subsequent changes in the national measures to control the spread of the virus. Trustees have continued to hold regular meetings through video conferencing and established a Crisis Team (Director, Chair of Trustees and two other Trustees) to manage the situation on a day to day basis in response to directions and guidance from the UK Government and its agencies. As noted in the Trustees' report, the Museum has traditionally been almost entirely reliant on income from visitors to meet its running costs. The availability of various new grants and emergency funds coupled with action taken to reduce the cost base has enabled the Museum to emerge from 2020 with strong reserves. In December 2020, the Trustees approved a provisional budget for 2021 based on the assumption that the Museum could reopen in April 2021. This forecast a small deficit on the year which could be met from the accumulated surplus on the General Fund (specifically by applying donations raised in 2020 through the Survival Appeal). The announcement in February 2021 of the Government's "road map" for the lifting of coronavirus restrictions in England suggests that the Museum could not now re-open before 17th May. This delay will lead to an increase in the estimated deficit in 2021, but it is expected that is can be met from the free reserves. Financial forecasts beyond 2021 are very tentative at this stage, but the business planning process will bring this into sharper focus.

The pandemic continues to evolve and Trustees are fully aware that unforeseen circumstances could necessitate significant changes to the Museum's current financial plans. The overall financial position is monitored continuously and Trustees are provided with regular updates. The Crisis Team continues to meet regularly between scheduled Trustee meetings. Cash flow forecasts are updated on a weekly basis. With these measures in place and taking the reserves position into account, the Trustees are confident that the Museum can continue to operate solvently in the short and medium term. The principal aim of the new business plan will be to ensure the long-term sustainability of the Museum.

At the time of approving the financial statements, the Trustees therefore have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4. Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects and enhancement of the museum facilities.

1.5. Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Investment income is included when receivable.

Grants, where related to performance and specific deliverables, are accounted for as charity earns the right to consideration by its performance.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

1.6. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported separately as irrecoverable VAT.

Fundraising costs comprise the costs associated with attracting visitors to Jane Austen's House.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Charity and include the audit fees and costs linked to the strategic management of the Charity.

1.7. Tangible fixed assets and depreciation

Tangible fixed assets with a cost or value greater than £500 and a useful life exceeding one year are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures and fittings	-	5 years straight line
Computer equipment	-	3 years straight line

Notes to the financial statements for the year ended 31st December 2020

1.8. Heritage assets

Heritage assets predominantly relate to the cost of the building, subsequent capital improvements and exhibits held in the museum. Heritage assets are recognised and measured at cost as the Trustees do not consider that reliable valuation information can be obtained. This because of the diverse nature of the assets held, the number of assets held and the lack of comparable market values.

No depreciation is provided on the freehold property and capital improvements as in the opinion of the Trustees the current market value exceeds the combined value of property and improvements.

Exhibits are not depreciated since they are maintained at their current condition by a continuing conservation programme. The cost of conservation of exhibits is reported in the Statement of Financial Activities in the year it is incurred.

1.9. Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

A subsidiary is an entity controlled by the Charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.10. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.11. Financial Instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

Financial instruments are recognised when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Donations

	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	2019 Total £
JASNA Fund	-	18,726	-	18,726	18,394
Jane's Fund	-	33,158	-	33,158	8,087
Roof appeal	-	-	47,849	47,849	11,674
Survival appeal	106,752	-	-	106,752	-
Small business COVID grants	28,000	-	-	28,000	-
Coronavirus Job Retention Scheme grant	-	-	52,979	52,979	-
National Lottery Heritage Fund emergency	-	-	123,000	123,000	-
John Murray Charitable Trust	10,000	-	-	10,000	-
Art fund – Mary Pearson	-	-	3,000	3,000	-
Art fund – Jane at Home	-	-	8,200	8,200	-
Beecroft grant – Mary Pearson	-	-	3,816	3,816	-
The Aurelius Charitable Trust	-	-	-	-	4,000
The Hartnett Conservation	-	-	-	-	3,000
Patricia Routledge Charitable Trust	-	-	-	-	2,000
Acquisitions Fund	-	-	-	-	24,172
Heritage Lottery Resilient Fund	-	-	-	-	3,518
Heritage Lottery Fund Collecting Cultures	-	-	-	-	5,461
South East Museum Development Programme Improvement Grant	-	-	-	-	2,000
Association of Independent Museums Conservation Grant	-	-	-	-	4,750
Gift aid payment from subsidiary	41,935	-	-	41,935	2,600
Sundry donations and grants	26,330	4,368	2,730	33,428	33,832
	213,017	56,252	241,574	510,843	123,488

For the year ended 31st December 2019 the Charity received restricted donations of £16,014, designated donations of £72,327 and unrestricted donations of £35,147.

4. Legacies

	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	2019 Total £
The late Maureen Scaife	-	-	-	-	10,000
	-	-	-	-	10,000

For the year ended 31st December 2019 the Charity received designated legacies of £10,000.

5. Investment income

	Unrestricted funds £	2020 Total £	Unrestricted funds £	2019 Total £
Interest receivable from group undertakings	2,007	2,007	3,021	3,021
Bank interest receivable	131	131	244	244
Commission	-	-	188	188
	2,138	2,138	3,453	3,453

6. Fundraising

	Unrestricted funds £	2020 Total £	Unrestricted funds £	2019 Total £
Advertising and publicity	3,234	3,234	3,583	3,583
	3,234	3,234	3,583	3,583

7. Charitable activities

	Unrestricted funds £	Designated funds £	Restricted funds £	2020 Total £	Unrestricted funds £	Restricted funds £	2019 Total £
Wages	110,951	-	116,985	227,936	189,743	-	189,743
Employer's NIC	11,267	-	-	11,267	13,215	-	13,215
Employer's pension costs	8,603	-	-	8,603	9,815	-	9,815
Project expenses	745	9,174	73,033	82,952	68,447	80,644	149,091
Conservation of exhibits	879	-	-	879	2,208	-	2,208
Governance & support costs	84,652	-	13,606	98,258	132,255	-	132,255
	217,097	9,174	203,624	429,895	415,683	80,644	496,327

For the year ended 31st December 2019 the Charity's expenditure on charitable activities consisted of £80,644 restricted funds, £65,094 designated funds and £350,589 unrestricted funds.

Notes to the financial statements
for the year ended 31st December 2020

8. Governance and support costs

	Unrestricted funds £	Restricted funds £	2020 Total £	Unrestricted funds £	2019 Total £
Support costs					
Upkeep of garden	5,059	-	5,059	5,995	5,995
Rates	603	-	603	1,666	1,666
Light and heat	3,133	735	3,868	4,650	4,650
Computer and software	8,239	3,237	11,476	11,323	11,323
Telephone	414	234	648	795	795
Insurance	10,977	6,486	17,463	14,326	14,326
Repairs and maintenance	8,957	1,430	10,387	8,011	8,011
Retail terminal, transaction and equipment costs	1,140	1,190	2,330	6,548	6,548
Depreciation of fixtures and fittings	20,089	-	20,089	11,568	11,568
Postage and packaging	160	-	160	218	218
Cleaning	3,925	294	4,219	15,669	15,669
Staff and volunteer travel	1,101	-	1,101	9,377	9,377
Office stationery	998	-	998	2,009	2,009
Fundraising and training expenses	1,404	-	1,404	1,418	1,418
Miscellaneous	1,689	-	1,689	2,082	2,082
Bank interest and charges	677	-	677	1,019	1,019
Staff and volunteer refreshments	446	-	446	1,233	1,233
Irrecoverable VAT	6,669	-	6,669	20,038	20,038
Recruitment	-	-	-	800	800
Loss on disposal of fixed asset	3,059	-	3,059	3,802	3,802
Governance costs					
Audit fees	3,300	-	3,300	3,300	3,300
Accountancy fees	2,515	-	2,515	2,250	2,250
Professional fees	-	-	-	3,356	3,356
Travel	98	-	98	803	803
	84,652	13,606	98,258	132,255	132,255

9. Net incoming resources for the year

	2020 £	2019 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	23,195	15,370
Auditors' remuneration	3,300	3,300
Auditors' remuneration from non-audit work	2,515	2,250

Notes to the financial statements
for the year ended 31st December 2020

10. Employees

Employment costs	2020 £	2019 £
Total wages and salaries	251,344	297,389
Less recharged to J A H M Trading	(11,958)	(78,810)
Less recharged to projects	(11,450)	(28,836)
	227,936	189,743
Social security costs	11,267	13,215
Pension costs	8,603	9,815
	247,806	212,773

No employee received emoluments of more than £60,000 (2019: None). Total wages and salaries for 2020 include 3 one-off redundancy payments with termination benefits of £10,301 (2019: £Nil) being paid.

Number of employees

The average monthly numbers of employees (including the trustees) during the year was as follows:

	2020 Number	2019 Number
Retail	7	7
Museum	8	11
	15	18

No trustee received remuneration during the year (2019: £Nil). 1 trustee was reimbursed for travel expenses totaling £15 (2019: £803).

11. Tangible fixed assets

	Fixtures and fittings £	Computer Equipment £	Total £
Cost			
At 1st January 2020	65,552	15,694	81,246
Additions	12,040	-	12,040
Disposals	(13,620)	(3,307)	(16,927)
At 31st December 2020	63,972	12,387	76,359
Depreciation			
At 1st January 2020	39,788	9,272	49,060
Charge for the year	15,959	4,130	20,089
Eliminated in respect of disposals	(13,040)	(2,186)	(15,226)
At 31st December 2020	42,707	11,216	53,923
Net book values			
At 31st December 2020	21,265	1,171	22,436
At 31st December 2019	25,764	6,422	32,186

All tangible fixed assets are held and used for direct charitable purposes.

Notes to the financial statements
for the year ended 31st December 2020

12. Heritage assets

	Freehold property £	Improvements to property £	Exhibits £	Total £
Cost				
At 1st January 2020	62,500	971,744	432,728	1,466,972
Additions	-	-	177,250	177,250
Disposals	-	(1208)	(151)	(1,359)
At 31st December 2020	62,500	970,536	609,827	1,642,863
Depreciation				
At 1st January and 31st December 2020	-	-	-	-
Net book values				
At 31st December 2020	62,500	970,536	609,827	1,642,863
At 31st December 2019	62,500	971,744	432,728	1,466,972

The heritage assets are of historic importance and include £1,033,439 which relates to the cost of the building and subsequent capital improvements. The original building was built in the seventeenth century and was the home of Jane Austen. This building is open to the public. The remaining £609,377 relates to exhibits which are connected to Jane Austen or her family which the Charity holds to exhibit in the museum.

Five year summary of heritage asset transactions

	2020 £	2019 £	2018 £	2017 £	2016 £
Additions					
Improvements to property	-	27,490	1,252	7,799	2,785
Exhibits	177,250	41,076	4,300	74,066	38,000
Total additions	177,250	68,566	5,552	81,865	40,785
Disposals					
Improvements to property	805	403	-	-	-
Exhibits	601	3,399	-	-	-
Total disposals	1,406	3,802	-	-	-

13. Fixed asset investments

	Subsidiary undertakings shares £	Total £
Cost		
At 1 January 2020 and At 31 December 2020	100	100

Investments represent 100% of the issued share capital in J A H M Trading Limited.

Notes to the financial statements
for the year ended 31st December 2020

14. Debtors

	2020	2019
	£	£
Grants receivable	-	13,512
Amounts owed by subsidiary undertakings	79,493	72,663
Other debtors	2,073	1,874
Prepayments and accrued income	3,301	5,354
	84,867	93,403

15. Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	4,361	4,360
Trade creditors	6,609	6,914
Other creditors	13,284	21,817
Accruals and deferred income	6,180	9,162
	30,434	42,253

16. Analysis of net assets between funds

	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£	£	£	£
Fund balances at 31 December 2020 as represented by:				
Tangible fixed assets	22,436	-	-	22,436
Heritage assets	1,642,863	-	-	1,642,863
Investments	100	-	-	100
Current assets	379,236	178,337	59,522	617,095
Current liabilities	(30,434)	-	-	(30,434)
	2,014,201	178,337	59,522	2,252,060

	Unrestricted funds	Designated Funds	Restricted funds	Total funds
	£	£	£	£
Fund balances at 31 December 2019 as represented by:				
Tangible fixed assets	32,186	-	-	32,186
Heritage assets	837,060	-	629,912	1,466,972
Investments	100	-	-	100
Current assets	307,843	142,933	25,398	476,174
Current liabilities	(42,253)	-	-	(42,253)
	1,134,936	142,933	655,310	1,933,179

Notes to the financial statements
for the year ended 31st December 2020

17. Unrestricted funds

	At 1st January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2020 £
Unrestricted funds	1,134,936	454,184	(220,331)	645,412	2,014,201
Designated funds:					
JASNA (conservation) fund	26,004	18,726	(3,638)	-	41,092
Jane's fund	25,734	33,158	(341)	(11,674)	46,877
Acquisitions fund	44,148	-	-	-	44,148
Development fund	47,047	1,000	(5,045)	-	43,002
Education fund	-	3,368	(150)	-	3,218
Designated funds:	142,933	56,252	(9,174)	(11,674)	178,337
	1,277,869	510,436	(229,505)	633,738	2,192,538

	At 1st January 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31st December 2019 £
Unrestricted funds	1,097,758	324,404	(354,172)	66,946	1,134,936
Designated funds:					
JASNA (conservation) fund	23,115	18,393	(15,529)	25	26,004
Jane's fund	54,006	29,762	(34,164)	(23,870)	25,734
Acquisitions fund	50,000	24,172	(198)	(29,826)	44,148
Development fund	52,250	10,000	(15,203)	-	47,047
Designated funds:	179,371	82,327	(65,094)	(53,671)	142,933
	1,277,129	406,731	(419,266)	13,275	1,277,869

Designated funds represent monies set aside by Trustees to provide for future acquisitions of Jane Austen artefacts, restoration projects, and enhancement of the museum facilities.

Transfers to the general fund occur when the funds have been spent on capital items as designated.

£11,674 has been transferred from Jane's fund to restricted funds to reflect funds received for the roof appeal.

Notes to the financial statements for the year ended 31st December 2020

18. Restricted funds

	At 1 January 2020 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2020 £
Conservation Fund	113,792	-	-	(113,792)	-
Heritage Lottery Fund	516,120	-	-	(516,120)	-
Heritage Lottery Resilient Fund	20,648	730	(22,108)	730	-
AIM Conservation Fund	4,750	-	(4,750)	-	-
Mary Pearson Portrait Fund	-	6,817	(17)	(6,800)	-
Jane at Home Fund	-	10,200	(10,200)	-	-
Roof Appeal Fund	-	47,848	-	11,674	59,522
Coronavirus Job Retention Scheme	-	52,979	(52,979)	-	-
National Lottery Heritage Emergency Fund	-	123,000	(113,570)	(9,430)	-
	655,310	241,574	(203,624)	(633,738)	59,522

	At 1 January 2019 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2019 £
Conservation Fund	113,792	-	-	-	113,792
Heritage Lottery Fund	516,120	-	-	-	516,120
Collecting Cultures Grant	31,573	5,461	(25,759)	(11,275)	-
Heritage Lottery Resilient Fund	71,730	3,518	(54,600)	-	20,648
South East Museum Development Programme	-	2,000	-	(2,000)	-
AIM Conservation Fund	-	4,750	-	-	4,750
Alton Town Council Volunteers Grant	-	285	(285)	-	-
	733,215	16,014	(80,644)	(13,275)	655,310

Purposes of restricted funds

The Conservation Fund represents grants received for the conservation of exhibits belonging to the Charity.

The Heritage Lottery Fund represents grants awarded to fund 81% of the Museum Development project. The funds have been spent on capital items as designated.

The Heritage Lottery Resilient Fund is a grant awarded for two temporary staff members, consultancy advice and capital expenditure to build the Charity's strategic, operational and income generating functions.

The AIM Conservation Fund was established with a grant from the Association of Independent Museums towards the cost of conserving a portrait of Fanny Knight, which forms part of the Museum's collections.

The Mary Pearson Portrait Fund comprised grants received from the Art Fund and the Beecroft Fund towards the costs of the Museum's acquisition of a portrait miniature of Mary Pearson, who had been engaged briefly to Jane Austen's brother Henry.

The Jane at Home Fund comprised grants received from the Art Fund and the South Downs National Park Authority towards the costs of the "Jane at Home" project, part of the programme of improved online content developed in response to the coronavirus restrictions on physical site visits.

The Roof Appeal Fund holds donations received through the "Sponsor a Roof Tile" Appeal.

Grants received through the UK Government's Coronavirus Job Retention Scheme and the National Lottery Heritage Fund's Emergency Grant programme were used for their specified purposes.

Transfers to the general fund occur when the funds have been spent on capital items as specified and there are no remaining conditions to satisfy.

19. Subsidiaries

Details of the Charity's subsidiaries at 31st December 2020 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held
J A H M Trading Company Limited	England & Wales	Retail sales at Jane Austen's House Museum	Ordinary	100

20. Related party transactions

During the year, under the terms of a Service Agreement, there were recharges to the subsidiary relating to shared costs which comprised the following:

	2020	2019
	£	£
Retail staff	11,958	41,090
Management, finance and support staff	-	37,720
Staff overheads	-	865
Cybertill transaction charges	1,989	4,550
Marketing	-	3,555
Building repair and maintenance	437	4,040
Utilities	527	1,115
Insurance	1,596	2,730
IT and telecoms	360	2,120
General office expenses	-	1,575
Rent	1,700	1,700
	18,567	101,060

The basis on which recharges were made under the Service Agreement was established when the trading subsidiary was set up in 2017. Following the forced closures in 2020 and the revised staffing arrangements introduced during the year, the methods used to attribute and apportion costs between the CIO and the trading subsidiary have been reviewed and revised to reflect more accurately the current position. This has resulted in a significant reduction in the level of recharges for 2020. These will be further reviewed in 2021.

Notes to the financial statements for the year ended 31st December 2020

21. Financial instruments

The carrying amounts of the charity's financial instruments are as follows:

	2020	2019
	£	£
Financial assets		
Debt instruments measured at amortised cost:		
- Grants receivable (note 14)	-	13,512
- Amounts owed by subsidiary undertakings (note 14)	79,493	72,663
	79,493	86,175
Financial liabilities		
Measured at amortised cost		
- Trade creditors (note 15)	6,609	6,914
- Other creditors (note 15)	13,284	21,817
	19,893	28,731