

**Charity number: 1156458**

**Jane Austen's House Museum**

**Trustees' annual report and Consolidated financial statements**

**For the year ended 31<sup>st</sup> 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 16 <sup>th</sup> February 2022) Naomi Conway (to 13 <sup>th</sup> April 2022) Martyn Dell (to 7 <sup>th</sup> December 2022) Stuart Dorward (to 7 <sup>th</sup> December 2022) Geoffrey Marsh (from 16 <sup>th</sup> February 2022) Isabella Mead (from 16 <sup>th</sup> February 2022) John Nicholls (from 16 <sup>th</sup> February to 7 <sup>th</sup> September 2022) Annabel Partridge Chris Pearce (from 16 <sup>th</sup> February 2022 to 14 <sup>th</sup> June 2023) Louisa Price (from 16 <sup>th</sup> February 2022) Elizabeth Scott (from 13 <sup>th</sup> April 2022) Professor Kathryn Sutherland (to 3 <sup>rd</sup> March 2023) Ayesha Walawalkar (from 13 <sup>th</sup> April 2022) Anne Young (from 13 <sup>th</sup> 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 31<sup>st</sup> December 2022

The Trustees present their report and the financial statements for the year ended 31<sup>st</sup> 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 31<sup>st</sup> March 2014 and was dormant from this date until 1<sup>st</sup> 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 5<sup>th</sup> 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

## JANE AUSTEN'S HOUSE MUSEUM

### Report of the trustees for the year ended 31<sup>st</sup> December 2022

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 31<sup>st</sup> 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 18<sup>th</sup> 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.

## JANE AUSTEN'S HOUSE MUSEUM

### Report of the trustees for the year ended 31<sup>st</sup> 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, admission 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.

## JANE AUSTEN'S HOUSE MUSEUM

### Report of the trustees for the year ended 31<sup>st</sup> December 2022

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.

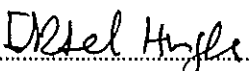
#### **Fundraising standards**

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

## JANE AUSTEN'S HOUSE MUSEUM

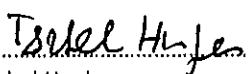
### Statement of trustees' responsibilities for the year ended 31<sup>st</sup> December 2022

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: 13/9/22



## **JANE AUSTEN'S HOUSE MUSEUM**

### **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 31<sup>st</sup> 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 31<sup>st</sup> 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.

## **JANE AUSTEN'S HOUSE MUSEUM**

### **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 described 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.

## JANE AUSTEN'S HOUSE MUSEUM

### 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:

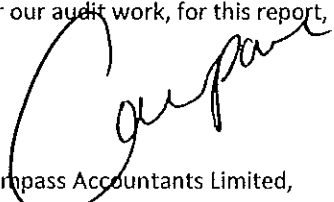
- We gained an understanding of the legal and regulatory framework applicable to the group and parent charity and the sector in which it operates through discussions with management, sector research, and the application of relevant audit knowledge and experience
- We made enquiries of management around 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](http://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 31<sup>st</sup> December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	Unrestricted funds £	Restricted funds £	2021 Total £
<b>Income from:</b>							
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
<b>Total income</b>		<u>1,176,235</u>	<u>40,900</u>	<u>1,217,135</u>	<u>312,570</u>	<u>245,246</u>	<u>557,816</u>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<u>565,638</u>	<u>159,567</u>	<u>725,205</u>	<u>411,317</u>	<u>187,461</u>	<u>598,778</u>
<b>Net income/(expenditure)</b>		<u>610,597</u>	<u>(118,667)</u>	<u>491,930</u>	<u>(98,747)</u>	<u>57,785</u>	<u>(40,962)</u>
Transfer between funds		(25,579)	25,579	-	-	-	-
<b>Net movement in funds</b>		<u>585,018</u>	<u>(93,088)</u>	<u>491,930</u>	<u>(98,747)</u>	<u>57,785</u>	<u>(40,962)</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		2,093,791	117,307	2,211,098	2,192,538	59,522	2,252,060
<b>Total funds carried forward</b>		<u>2,678,809</u>	<u>24,219</u>	<u>2,703,028</u>	<u>2,093,791</u>	<u>117,307</u>	<u>2,211,098</u>

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

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

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

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Isabel Hughes  
Chair of Trustees

Date: 13/9/22.

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

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements

for the year ended 31<sup>st</sup> 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.



## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements

#### for the year ended 31<sup>st</sup> December 2022

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.

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2022

### 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
	<u>38,079</u>	<u>20,699</u>	<u>40,900</u>	<u>99,678</u>	<u>297,835</u>

For the year ended 31<sup>st</sup> 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
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,000</u>

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

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements

for the year ended 31<sup>st</sup> December 2022

### 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	-
<b>Net profit for the year</b>	<b>91,231</b>	<b>29,665</b>
Amount gift-aided to the charity	(91,231)	(29,665)
<b>Retained profit</b>	<b>-</b>	<b>-</b>
The assets and liabilities of the company were:		
Assets	96,335	50,237
Liabilities	(96,235)	(50,137)
<b>Funds</b>	<b>100</b>	<b>100</b>

### 6. Investment income

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

### 7. Fundraising

	Unrestricted funds	2022 Total	Unrestricted funds	2021 Total
	£	£	£	£
Advertising and publicity	8,528	8,528	3,846	3,846
	<b>8,528</b>	<b>8,528</b>	<b>3,846</b>	<b>3,846</b>

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2022

### 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
	<u>365,650</u>	<u>22,758</u>	<u>159,567</u>	<u>547,975</u>	<u>330,717</u>	<u>187,461</u>	<u>518,178</u>

For the year ended 31<sup>st</sup> 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
	£	£	£	£	£	£
<b>Support costs</b>						
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
<b>Governance costs</b>						
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
	<u>111,244</u>	<u>13,226</u>	<u>124,470</u>	<u>112,692</u>	<u>10,845</u>	<u>123,537</u>

## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements

for the year ended 31<sup>st</sup> 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
	<u>          </u>	<u>          </u>

#### 11. Employees

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

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	2021
	Number	Number
Retail	7	7
Museum	8	8
	<u>15</u>	<u>15</u>

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).

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2022

### 12. Tangible fixed assets

	Fixtures and fittings £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 <sup>st</sup> January 2022	63,951	12,387	76,338
Additions	-	1,276	1,276
Disposals	(2,550)	-	(2,550)
At 31 <sup>st</sup> December 2022	<u>61,401</u>	<u>13,663</u>	<u>75,064</u>
<b>Depreciation</b>			
At 1 <sup>st</sup> 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 31 <sup>st</sup> December 2022	<u>55,431</u>	<u>13,663</u>	<u>69,094</u>
<b>Net book values</b>			
At 31 <sup>st</sup> December 2022	<u>5,970</u>	<u>-</u>	<u>5,970</u>
At 31 <sup>st</sup> December 2021	<u>9,539</u>	<u>49</u>	<u>9,588</u>

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

### 13. Heritage assets

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

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.

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements

for the year ended 31<sup>st</sup> December 2022

### Five year summary of heritage asset transactions

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

### 14. Fixed asset investments - Charity

	Subsidiary undertakings shares £	Total £
<b>Cost</b>		
At 1 January 2022 and		
At 31 December 2022	<u>100</u>	<u>100</u>

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	<u>38,433</u>	<u>40,817</u>	<u>-</u>	<u>-</u>

### 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
	<u>37,476</u>	<u>121,703</u>	<u>116,136</u>	<u>163,766</u>

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> 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
	<u>52,230</u>	<u>96,006</u>	<u>89,333</u>	<u>93,367</u>

### 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)
	<u>-</u>	<u>2,327,230</u>	<u>351,579</u>	<u>24,219</u>	<u>2,703,028</u>

	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)
	<u>-</u>	<u>1,901,829</u>	<u>191,962</u>	<u>117,307</u>	<u>2,211,098</u>



# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2022

19. Unrestricted funds	At				At
	1 <sup>st</sup> January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	31 <sup>st</sup> 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:	<u>191,962</u>	<u>20,699</u>	<u>(22,758)</u>	<u>161,676</u>	<u>351,579</u>
	<u>2,093,791</u>	<u>1,007,533</u>	<u>(396,936)</u>	<u>(25,579)</u>	<u>2,678,809</u>
	At				At
	1 <sup>st</sup> January 2021 £	Incoming resources £	Outgoing resources £	Transfers £	31 <sup>st</sup> 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	<u>178,337</u>	<u>11,417</u>	<u>(10,948)</u>	<u>13,156</u>	<u>191,962</u>
	<u>2,192,538</u>	<u>235,816</u>	<u>(334,563)</u>	<u>-</u>	<u>2,093,791</u>

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.

## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements for the year ended 31<sup>st</sup> 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
	<u>117,307</u>	<u>40,900</u>	<u>(159,567)</u>	<u>25,579</u>	<u>24,219</u>

	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)	-	-
	<u>59,522</u>	<u>245,246</u>	<u>(187,461)</u>	<u>-</u>	<u>117,307</u>

#### 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 31<sup>st</sup> 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

## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements for the year ended 31<sup>st</sup> December 2022

#### 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
	<u>44,140</u>	<u>30,883</u>

#### 23. Financial instruments

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

	2022	2021
	£	£
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
- Grants receivable (note 16)	19,437	102,118
- Amounts owed by subsidiary undertakings (note 16)	-	17,833
	<u>19,437</u>	<u>119,951</u>
<i>Financial liabilities</i>		
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)	<u>19,523</u>	<u>15,517</u>
	66,930	25,393

