

**Charity number: 1156458**

**Jane Austen's House Museum**

**Trustees' annual report and financial statements**

**For the year ended 31<sup>st</sup> December 2023**

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

**Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees' annual report	<b>2 - 6</b>
Statement of Trustees' responsibilities	<b>7</b>
Auditor's report to the Trustees	<b>8 - 10</b>
Statement of financial activities	<b>11</b>
Balance sheet	<b>12</b>
Cash flow statement	<b>13</b>
Notes to the financial statements	<b>14 - 23</b>

## JANE AUSTEN'S HOUSE MUSEUM

### Legal and administrative information

<b>Charity number</b>	1156458
<b>Principal address</b>	Jane Austen's House Winchester Road Chawton Alton Hampshire GU34 1SD
<b>Trustees</b>	Isabel Hughes (Chair) Rebecca Barden Keith Harrison (from 6 <sup>th</sup> December 2023) Geoffrey Marsh Isabella Mead Annabel Partridge Chris Pearce (to 14 <sup>th</sup> June 2023) Louisa Price Elizabeth Scott Professor Kathryn Sutherland (to 3 <sup>rd</sup> March 2023) Ayesha Walawalkar Anne Young
<b>Auditors &amp; Accountants</b>	Compass Accountants Limited Venture House The Tanneries East Street Titchfield Hampshire PO14 4AR
<b>Bankers</b>	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 2023

The Trustees present their report and the financial statements for the year ended 31<sup>st</sup> 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 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

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

## JANE AUSTEN'S HOUSE MUSEUM

### Report of the trustees for the year ended 31<sup>st</sup> December 2023

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 250<sup>th</sup> birthday of Austen's beloved older sister Cassandra, an anniversary that has been celebrated across the site in several different ways. On 9<sup>th</sup> 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 of 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

## JANE AUSTEN'S HOUSE MUSEUM

### Report of the trustees for the year ended 31<sup>st</sup> December 2023

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

## JANE AUSTEN'S HOUSE MUSEUM

### Report of the trustees for the year ended 31<sup>st</sup> December 2023

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.

## JANE AUSTEN'S HOUSE MUSEUM

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

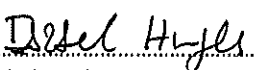
#### **Fundraising standards**

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  
Chair of Trustees

Date: 24/4/2024.



## JANE AUSTEN'S HOUSE MUSEUM

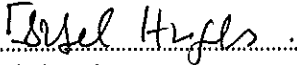
### Statement of trustees' responsibilities for the year ended 31<sup>st</sup> December 2023

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  
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 31<sup>st</sup> 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 31<sup>st</sup> 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.

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

### **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

## JANE AUSTEN'S HOUSE MUSEUM

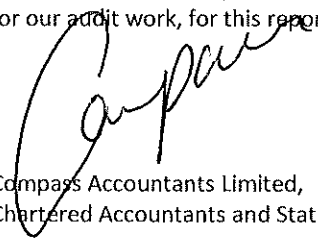
### Independent Auditor's Report to the Trustees of Jane Austen's House Museum

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](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: 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 31<sup>st</sup> December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	Unrestricted funds £	Restricted funds £	2022 Total £
<b>Income from:</b>							
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
<b>Total income</b>		<u>594,355</u>	<u>8,956</u>	<u>603,311</u>	<u>1,007,533</u>	<u>40,900</u>	<u>1,048,433</u>
<b>Expenditure on:</b>							
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
<b>Total expenditure</b>		<u>429,148</u>	<u>23,987</u>	<u>453,135</u>	<u>396,936</u>	<u>159,567</u>	<u>556,503</u>
<b>Net income/(expenditure)</b>		<u>165,207</u>	<u>(15,031)</u>	<u>150,176</u>	<u>610,597</u>	<u>(118,667)</u>	<u>491,930</u>
Transfer between funds		5,120	(5,120)	-	(25,579)	25,579	-
<b>Net movement in funds</b>		<u>170,327</u>	<u>(20,151)</u>	<u>150,176</u>	<u>585,018</u>	<u>(93,088)</u>	<u>491,930</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		2,678,809	24,219	2,703,028	2,093,791	117,307	2,211,098
<b>Total funds carried forward</b>		<u>2,849,136</u>	<u>4,068</u>	<u>2,853,204</u>	<u>2,678,809</u>	<u>24,219</u>	<u>2,703,028</u>

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 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	10		5,099		5,970
Heritage assets	11		2,153,944		2,143,978
Investments	12		100		100
			<u>2,159,143</u>		<u>2,150,048</u>
<b>Current assets</b>					
Debtors	13	99,840		116,136	
Cash at bank and in hand		647,286		526,177	
		<u>747,126</u>		<u>642,313</u>	
<b>Creditors: amounts falling due within one year</b>	14	(53,065)		(89,333)	
<b>Net current assets</b>			<u>694,061</u>		<u>552,980</u>
<b>Total assets less current liabilities</b>			<u>2,853,204</u>		<u>2,703,028</u>
<b>Funds</b>	15				
Restricted funds	17		4,068		24,219
Designated funds			371,131		351,579
General unrestricted funds			<u>2,478,005</u>		<u>2,327,230</u>
Total unrestricted funds	16		<u>2,849,136</u>		<u>2,678,809</u>
<b>Total funds</b>			<u>2,853,204</u>		<u>2,703,028</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: 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
<b>Cash flows from operating activities:</b>		
<b>Net cash provided by/(used in) operating activities</b>	<b>133,375</b>	<b>17,235</b>
<b>Cash flows from investing activities:</b>		
Purchase of tangible fixed assets	(2,720)	(3,076)
Purchase of heritage assets	(9,546)	-
<b>Net cash used in investing activities</b>	<b>(12,266)</b>	<b>(3,076)</b>
<b>Change in cash and cash equivalents in the reporting period</b>	<b>121,109</b>	<b>14,159</b>
<b>Cash and cash equivalents at 1 January 2023</b>	<b>526,177</b>	<b>512,018</b>
<b>Cash and cash equivalents at 31 December 2023</b>	<b>647,286</b>	<b>526,177</b>
<b>Net income/(expenditure) for the reporting period</b>	<b>150,176</b>	<b>491,930</b>
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)
<b>Net cash provided by/(used in) operating activities</b>	<b>133,375</b>	<b>17,235</b>

## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements

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



## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements for the year ended 31<sup>st</sup> December 2023

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.

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements

for the year ended 31<sup>st</sup> December 2023

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
	<u>121,684</u>	<u>16,538</u>	<u>8,956</u>	<u>147,178</u>	<u>190,909</u>

For the year ended 31<sup>st</sup> 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
	<u>15,580</u>	<u>15,580</u>	<u>4,496</u>	<u>4,496</u>

### 5. Fundraising

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

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2023

### 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
	<u>355,237</u>	<u>58,247</u>	<u>23,987</u>	<u>437,471</u>	<u>365,650</u>	<u>182,325</u>	<u>547,975</u>

For the year ended 31<sup>st</sup> 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
	£	£	£	£	£	£
<b>Support costs</b>						
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
<b>Governance costs</b>						
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
	<u>116,979</u>	<u>-</u>	<u>116,979</u>	<u>111,244</u>	<u>13,226</u>	<u>124,470</u>

# JANE AUSTEN'S HOUSE MUSEUM

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

### 9. Employees

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

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
	<u>17</u>	<u>15</u>

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

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2023

### 10. Tangible fixed assets

	Fixtures and fittings £	Computer Equipment £	Total £
<b>Cost</b>			
At 1 <sup>st</sup> January 2023	61,401	13,663	75,064
Additions	1,354	1,366	2,720
Disposals	4,773	-	4,773
At 31 <sup>st</sup> December 2023	<u>57,982</u>	<u>15,029</u>	<u>73,011</u>
<b>Depreciation</b>			
At 1 <sup>st</sup> 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 31 <sup>st</sup> December 2023	<u>54,219</u>	<u>13,693</u>	<u>67,912</u>
<b>Net book values</b>			
At 31 <sup>st</sup> December 2023	<u>3,763</u>	<u>1,336</u>	<u>5,099</u>
At 31 <sup>st</sup> December 2022	<u>5,970</u>	<u>-</u>	<u>5,970</u>

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

### 11. Heritage assets

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

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.

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2023

### Five year summary of heritage asset transactions

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

### 12. Fixed asset investments

	Subsidiary undertakings shares £	Total £
<b>Cost</b>		
At 1 January 2023 and		
At 31 December 2023	<u>100</u>	<u>100</u>

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
	<u>99,840</u>	<u>116,136</u>

### 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
	<u>53,065</u>	<u>89,333</u>

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> 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)
	<u>2,478,005</u>	<u>371,131</u>	<u>4,068</u>	<u>2,853,204</u>

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

16. Unrestricted funds	At 1 <sup>st</sup> January 2023 £	Incoming resources £	Outgoing resources £	Transfers	At 31 <sup>st</sup> 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:	<u>351,579</u>	<u>16,538</u>	<u>(58,246)</u>	<u>61,260</u>	<u>371,131</u>
	<u>2,678,809</u>	<u>594,355</u>	<u>(429,148)</u>	<u>5,120</u>	<u>2,849,136</u>

# JANE AUSTEN'S HOUSE MUSEUM

## Notes to the financial statements for the year ended 31<sup>st</sup> December 2023

	At 1 <sup>st</sup> January 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 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
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:	<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>

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
	<u>24,219</u>	<u>8,956</u>	<u>(23,987)</u>	<u>(5,120)</u>	<u>4,068</u>

	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>

### 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.



## JANE AUSTEN'S HOUSE MUSEUM

### Notes to the financial statements for the year ended 31<sup>st</sup> December 2023

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 31<sup>st</sup> 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
	<u>123,475</u>	<u>44,140</u>

#### 20. Financial instruments

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

	2023 £	2022 £
<i>Financial assets</i>		
Debt instruments measured at amortised cost:		
- Grants receivable (note 14)	<u>3,574</u>	<u>19,437</u>
	3,574	19,437
<i>Financial liabilities</i>		
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)	<u>483</u>	<u>19,523</u>
	32,545	66,930

