

Charity number: 1156458



JANE AUSTEN'S HOUSE

Jane Austen's House Museum

Trustees' annual report and Consolidated financial statements

For the year ended 31st December 2024

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

JANE AUSTEN'S HOUSE MUSEUM

Contents

	Page
Legal and administrative information	1
Trustees' annual report	2 - 6
Statement of Trustees' responsibilities	7
Auditor's report to the Trustees	8 - 10
Consolidated Statement of financial activities	11
Consolidated Balance sheet	12
Charity Balance sheet	13
Consolidated Cash flow statement	14
Notes to the financial statements	15 - 23

JANE AUSTEN'S HOUSE MUSEUM

Legal and administrative information

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

JANE AUSTEN'S HOUSE MUSEUM

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

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

Structure, governance and management

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

Affiliation

The Charity is not affiliated to any other Charity.

Trustee Induction and Training

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

Organisational Structure

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

Risk Management

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

Objectives and activities

Principal Activities

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

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

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

Achievements and performance

Overview

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

JANE AUSTEN'S HOUSE MUSEUM

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

Our Impact and Engagement

Visitors to Jane Austen's House:

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

Formal learning:

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

Informal Learning:

The House continued to offer a diverse range of informal learning and engagement opportunities, from online events and social media reels, to onsite workshops and tours. Onsite and online events welcomed 1,379 attendees, with online events continuing to be very popular, especially the annual Virtual Jane Austen Birthday Party and monthly virtual book clubs. The virtual tour of the House, first launched in 2020 and funded by grants from the Art Fund and South Downs National Park continues to be well used, with 5,700 active users over the year (a 17% increase on 2023). The House saw a 40% increase in social media followers across 2024, ending the year with a total of 195.7k followers across Instagram, Facebook, TikTok, Twitter and Threads. Through these platforms, the organisation reached a total of 3,381,500 people and had direct engagement with 553,000 users.

One of the highlights of 2024 was the Francis Austen Manuscript Transcription project. In April 2024, to mark the 250th birthday of Jane Austen's brother Admiral Sir Francis Austen, we asked for help to read and transcribe the holograph biography of his life that we acquired in 2023. Over 2,000 people responded in the first 24 hours, and after many months of work receiving, collating and checking the transcriptions, the full manuscript will be published for the first time in April 2025.

Collections and Curation

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

Acquisitions:

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

Maintenance and Conservation

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

JANE AUSTEN'S HOUSE MUSEUM

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

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

Retail Development and Commercial Income

2024 was a more challenging year for commercial income, with a year on year drop in retail spend per head for the first time in four years. This was in part driven by external factors, and in part by the move from the dedicated shop space to the much smaller Historic Kitchen, driven by the roof restoration project. This move reduced space not just for product lines, but also for shoppers themselves, and did have an impact on sales for the first half of the year.

Despite this, we continued to see very healthy sales, and a contribution of £55,553 (2023: £73,800) from our subsidiary JAHM Trading Company, to the CIO, and a strong spend per head of £9.32 at year end. E-commerce continued to grow, with an 58% increase on 2023 income, and our licensing partnerships with Riley Blake Designs, Moorcroft Pottery, Hamilton Weston Wallpapers and The Harkness Rose Company continued to be successful, together generating £25,808 (2023: £32,813).

Jane Austen 250

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

Chair of Trustees

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

Public Benefit

The aim of the House is to:

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

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

Financial Review

Financial Overview

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

JANE AUSTEN'S HOUSE MUSEUM

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

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

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

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

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

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

Principle Funding Sources

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

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

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

Reserves

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

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

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

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

JANE AUSTEN'S HOUSE MUSEUM

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

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

Fundraising standards

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

Auditors

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

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



.....
Louisa Price
Chair of Trustees

Date: 30/4/2025

JANE AUSTEN'S HOUSE MUSEUM

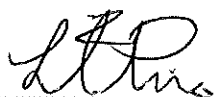
Statement of trustees' responsibilities for the year ended 31st December 2024

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

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



.....
Louisa Price
Chair of Trustees

Date: 30/4/2025

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

In our opinion the financial statements:

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

Basis for opinion

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

Other matter

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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 this regard.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

JANE AUSTEN'S HOUSE MUSEUM

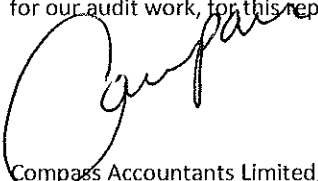
Independent Auditor's Report to the Trustees of Jane Austen's House Museum

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. This description forms part of our auditor's report.

Use of our report

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



Compass Accountants Limited,
Chartered Accountants and Statutory Auditor

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

Date: 7TH MAY 2025

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

JANE AUSTEN'S HOUSE MUSEUM

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

For the year ended 31st December 2024

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

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

JANE AUSTEN'S HOUSE MUSEUM

Consolidated Balance Sheet

As at 31st December 2024

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

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



Louisa Price
Chair of Trustees

Date: 30/4/2025

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

JANE AUSTEN'S HOUSE MUSEUM

Balance Sheet

As at 31st December 2024

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

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



Louisa Price
Chair of Trustees

Date: 30/4/2025

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

JANE AUSTEN'S HOUSE MUSEUM

Cash flow statement

for the year ended 31 December 2024

	2024	2023
Cash flows from operating activities:		
Net cash provided by/(used in) operating activities	(91,808)	122,333
Cash flows from investing activities:		
Income from investments	18,483	11,142
Purchase of tangible fixed assets	(32,942)	(2,720)
Purchase of heritage assets	(1,101)	(9,546)
Net cash used in investing activities	(15,560)	(1,124)
Change in cash and cash equivalents in the reporting period	(107,368)	121,209
Cash and cash equivalents at 1 January 2024	650,610	529,401
Cash and cash equivalents at 31 December 2024	543,242	650,610
Net income/(expenditure) for the reporting period	(63,181)	150,176
Depreciation	12,003	3,459
Loss on disposal of assets	-	132
Income from investments	(18,483)	(11,142)
Donated assets	(10,000)	(420)
Decrease/(increase) in stock	(35,546)	(7,417)
Decrease/(increase) in debtors	(13,245)	7,722
(Decrease)/increase in creditors	36,644	(20,177)
Net cash provided by/(used in) operating activities	(91,808)	122,333

JANE AUSTEN'S HOUSE MUSEUM

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

1 Accounting policies

1.1. Charity information

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

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

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

1.2. Basis of accounting

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

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

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

1.3. Going concern

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

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

1.4. Charitable funds

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

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

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

1.5. Incoming resources

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

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

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

JANE AUSTEN'S HOUSE MUSEUM

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

Investment income is included when receivable.

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

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

1.6. Resources expended

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

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

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

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

1.7. Tangible fixed assets and depreciation

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

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

1.8. Heritage assets

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

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

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

1.9. Fixed asset investments

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

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

1.10. Stock

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

JANE AUSTEN'S HOUSE MUSEUM

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

1.11. Cash and cash equivalents

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

1.12. Financial Instruments

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

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

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

2. Critical accounting estimates and judgements

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

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

3. Donations

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

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

4. Investment income

	Unrestricted funds £	2024 Total £	Unrestricted funds £	2023 Total £
Bank interest receivable	<u>18,483</u>	<u>18,483</u>	<u>11,142</u>	<u>11,142</u>

JANE AUSTEN'S HOUSE MUSEUM

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

5. Income and expenditure from trading subsidiary

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

Summary of trading results	2024 £	2023 £
Turnover	390,509	389,741
Cost of sales	(185,812)	(178,946)
Gross profit	204,697	210,795
Administrative expenses	(149,144)	(136,995)
Net profit for the year	55,553	73,800
Amount gift-aided to the charity	(55,553)	(73,800)
Retained profit	-	-
The assets and liabilities of the company were:		
Assets	99,199	81,022
Liabilities	(99,099)	(80,922)
Funds	100	100

6. Fundraising

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

7. Charitable activities

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

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

JANE AUSTEN'S HOUSE MUSEUM

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

8. Governance and support costs

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

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

9. Net incoming resources for the year

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

JANE AUSTEN'S HOUSE MUSEUM

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

10. Key management employees

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

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

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

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

Number of employees

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

	2024 Number	2023 Number
Retail	8	8
Museum	10	9
	<u>18</u>	<u>17</u>

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

JANE AUSTEN'S HOUSE MUSEUM

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

11. Tangible fixed assets

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

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

12. Heritage assets

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

Five year summary of heritage asset transactions

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

13. Fixed asset investments - Charity

	Subsidiary undertakings shares £	Total £
Cost		
At 1 January 2024 and At 31 December 2024	<u>100</u>	<u>100</u>

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

14. Stocks

	Group		Charity	
	2024 £	2023 £	2024 £	2023 £
Goods for resale	<u>81,396</u>	<u>45,850</u>	<u>-</u>	<u>-</u>

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

15. Debtors

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

JANE AUSTEN'S HOUSE MUSEUM

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

16. Creditors: amounts falling due within one year

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

17. Analysis of net assets between funds

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

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

JANE AUSTEN'S HOUSE MUSEUM

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

18. Unrestricted funds

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

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

JANE AUSTEN'S HOUSE MUSEUM

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

Designated funds

JASNA (Conservation) Fund. This fund is to support the ongoing conservation and restoration works at the House.
Jane Fund. This fund is the Charity's established public fundraising appeal.

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

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

JA Anniversaries Development Fund. This fund was established to co-inside the 250th anniversary of Jane Austen's birth.

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

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

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

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

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

19. Restricted funds

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

	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>

Restricted funds

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

The Courtyard Buildings Fund represents donations received towards funding for the re-roofing of the outbuilding roofs.

The JA & Art of Writing Fund represents donations received towards funding a bespoke 12-sided display case for the permanent Art of Writing exhibition.

The Textile Society Fund represents grants awarded to help with the cost of conserving Cassandra's handkerchief.

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

JANE AUSTEN'S HOUSE MUSEUM

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

21. Subsidiaries

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

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

22. Related party transactions

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

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

23. Financial instruments

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

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