THE BEATRIX POTTER SOCIETY

England & Wales · Charity number 1175188

Details

Status	Registered
Legal form	CIO
Registered	2017-10-17
Register	View on the Charity Commission register

Contact

Address	Jackson & Graham Lake Road Windermere Cumbria England LA23 2JJ
Phone	+447787578746
Email	info@beatrixpottersociety.org.uk
Website	www.beatrixpottersociety.org.uk

Activities

Objects: THE SOCIETY SHALL SEEK TO EDUCATE THE PUBLIC IN AND PROMOTE RESEARCH INTO THE LIFE AND WORKS OF BEATRIX POTTER BY CHARITABLE WAYS AND FOR THE PUBLIC BENEFIT, AND THE SOCIETY SHALL PUBLISH THE RESULTS OF RESEARCH.

Activities: The Society shall seek to educate the public in and promote research into the life and works of Beatrix Potter by charitable ways and for the public benefit, and the Society shall publish the results of research. We welcome members worldwide.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Australia
- Belarus
- Canada
- Croatia
- France
- Germany
- Italy
- Japan
- Jersey
- Netherlands
- Norway
- South Africa
- Sweden
- United States
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£48,965	£28,819	-	-
2024-12-31	£37,892	£35,631	-	-
2023-12-31	£57,730	£51,725	-	-
2022-12-31	£47,497	£28,423	-	-
2021-12-31	£50,525	£18,371	-	-
2020-12-31	£34,906	£18,185	-	-

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Trustees

Name	Role	Appointed
Andrew Wiltshire		2025-04-01
Brittney Wichard		2024-03-23
Elizabeth Adams		2021-03-13
Emma White		2024-03-23
Helen Sirett		2024-03-23
Janet Sullivan		2025-04-01
Lindsay Moen		2021-03-13
Meredith McClung		2025-04-01

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THE BEATRIX POTTER SOCIETY

England & Wales - Charity number 1175188

Accounts

THE BEATRIX POTTER SOCIETY

CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL TRUSTEES REPORT

FOR THE YEAR ENDED

31 DECEMBER 2025

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

The mission of The Beatrix Potter Society is to promote the study of the life and works of Beatrix Potter – as author, illustrator, farmer, and preservationist – both to its Members and to the public.

Its Trustees present their annual report together with separate Financial Accounts of the charity for the year ended 31 December 2025. The Financial Accounts have been prepared in accordance with the accounting policies and comply with the charity's trust deed and applicable law.

The Trustees confirm that they have also complied with the requirements of section 17 of the UK Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

1.2 Financial position

During 2025, the Society held a mixture of in-person and online events for Members. Monthly Committee meetings were held primarily online. This mix of in-person and Zoom/Teams meetings enabled the Society to reduce related costs whilst also engaging with Members worldwide.

The Society received generous donations from The Patricia Routledge Foundation, the Maurice Sendak Foundation and many Society Members during 2025, thereby ensuring that all administrative and operating costs were covered. This much-appreciated support, together with membership renewals, registrations, merchandise sales, Online Auction and Bring-and-Buy sales and the Trustees' work has left the Society in a good financial position.

We are therefore pleased to report that at the end of the financial year; the balance sheet shows that we hold Total Funds of £334,930. These funds show a growth of £20,146 in 2025. Of our Total Funds, £180,939 is the value of the Objects we own; £6,220 is the value of the website development; £1,000, is the value of the shares in The House of the Tailor of Gloucester; and £12,370 is the year-end value of our publications and merchandise.

With a small amount for debtors, £1,119, we hold cash of £140,355. From that balance, we hold £42,898 as Restricted Funds and £15,544 as the Designated Conference Funds. Within the restricted funds is £3,506 for the Jane Morse Memorial Fund (JMMF) and £315, which is held for future amortisation costs attributed to the new website. Therefore, leaving an overall balance of £81,913.

However, while that figure looks healthy, we note that should membership renewals, registrations and merchandise sales decline (due to a diminishing stock), we would need to use this money to sustain our required administrative activities and their associated 'running costs', e.g. insurance, bookkeeping, storage of merchandise and the publication of our respected *Journal and Newsletter* three times a year. In 2025, these costs amounted to £28,819, and that is a typical annual figure. However, supplier costs are increasing due to recent UK government legislation, so it can be seen that this 'cash' may only last for another two to three years if no new income sources are found. In the short term, I therefore urge prudence on our expenditure.

2) GOVERNANCE

2.1 Nature of governing document

The Society was founded in 1980 as unincorporated association No. 281198 and became dually registered as Charitable Incorporated Organisation (CIO) No. 1175188 on 17 October 2017. On 1 January 2019 the two combined and have since operated solely as CIO No. 1175188. These accounts show the combined position.

2.2 Our Governance

The Society is governed by its constitution and as stated therein:

- acts as a forum for those who have a mutual interest in the life and works of Beatrix Potter;
- promotes the study and appreciation of her life and works; and
- upholds the integrity of her inimitable and unique work, her aims and bequests.

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

- holds Member and guest meetings and conferences, both in the UK and overseas;
- sponsors readings of Beatrix Potter's works in libraries and schools;
- supports talks to introduce the life of Beatrix Potter to groups of all ages;
- arranges visits to places of interest connected with her life and works;
- sponsors special charitable projects relating to her life and works;
- produces or assists in the production of publications promoting these aims and objects; and
- purchases original Beatrix Potter material to preserve it for all to enjoy.

3) PUBLIC BENEFIT

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

To achieve its mission, The Beatrix Potter Society manages and promotes a variety of public programmes and activities which are for public benefit.

Below are described two specific projects which were both started in the early 2000s. Both are strictly volunteer participation, and free to any group or venue interested in hosting. There are coordinators in the UK and US, and the Society encourages anyone who would like to know more about either programme to contact it for information and materials supplied by the Society. It is also available to offer support and help.

As the Society is a charity, volunteers are not funded, and presentations are intended to fulfil its charitable aims – see below for details. Any talk for which a fee is paid is not an RBP or IBP presentation, but honorariums, as a donation to the Society, are sometimes received for these.

3.1 Reading Beatrix Potter project (RBP)

Volunteer Members of the Society introduce Beatrix Potter's life and works to children in schools, libraries and other places (for example at book fairs), focusing particularly on aspects that broaden the experience of children in the fields of literacy, literature, history, the arts, science and conservation work.

3.2 Introducing Beatrix Potter project (IBP)

Volunteer Members of the Society talk about Beatrix Potter's life to adult groups in all kinds of situations – from Women's Institute groups to childrens' classes and at events and exhibitions.

Reading Beatrix Potter and Introducing Beatrix Potter (RBP and IBP) Organisers: UK and Europe, Janet Edwards and US and Canada, Ann Troxell

In the UK, 2025 has been a quiet year. This can be explained by the fact that there are very few volunteers now involved with either scheme. There has been one Introducing Beatrix Potter event, when a talk was delivered to a local Women's Institute group. In Europe, there was one event in Assisi in Italy where *The Tailor of Gloucester* was read to a group of children.

Our volunteer Readers and Presenters in the US had a very good year. Fourteen RBP and six IBP programmes were shared by eight members. We welcomed one new Reader and two Readers retired.

Thank you to all who share their enthusiasm for Beatrix Potter, her life and legacies with children and adults.

3.3 Acquisition of original Potter material and Registrar of Objects, Helen Duder

The Society strives to purchase original Potter material – letters, artwork, and objects that relate to Beatrix Potter's life – whenever desirable and possible. This is in order that they may be viewed by the public and used by researchers. Most of the items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London and at the Armitt Museum in Ambleside. The Society also aims to share these items by publishing books or articles about them in its *Journal and Newsletter (J&N)*, and by producing greetings cards for sale that depict those items. The Society also publishes and publicises other works that promote the study of Beatrix's life and works.

Any member of the public may request to see these special items and, from time to time, they are displayed at exhibitions for people of all ages to see and enjoy.

The Society has been very fortunate to purchase another letter from Beatrix in auction at Dominic Winter. This was part of the Schuster Collection and is from Beatrix Heelis to Hetty Douglas dated 14 January 1942. This is currently being stored on behalf of the Society by Andrew Wiltshire.

Movement of items:

- The National Trust are looking to return the Leslie Linder Glass negatives and these have been moved to the National Trust at Knole before the Society decides where these items should be placed.
- Beatrix Heelis' walking stick has also been moved from Hawkshead to Knole in preparation for an exhibition loan abroad.

There have been no disposals in 2025.

3.4 The *Journal and Newsletter* (*J&N*), edited by Libby Joy and Janet Sullivan

In 2025, Members received three entertaining issues of the *J&N* – in January, May and September. The *J&N* keeps Members informed on news and events within the Society and the wider Beatrix Potter world, along with new research and information relating to Potter. Our thanks to all contributors, without whom it would be impossible to source such interesting content, and to Stormpress, our printers, for all their help and advice and for posting out copies. Thanks, also, to all those who gave permission to reproduce material – both text and images. No fees were required for the use of images, though some non-Members received a complimentary copy of the *J&N* in lieu of payment or in thanks for help.

3.5 Website and Social Media, Lindsay Moen and Brittney Wichard

Website, Lindsay Moen

During the reporting period, the Society responded to 233 public enquiries received via the website's email contact. The website recorded 72,567 sessions from 57,628 active users, reflecting continued strong engagement. A significant development this year was the launch of the monthly blog series, *Inspired by Beatrix*, created by Lindsay Moen. The series features one artist or creator each month whose work has been inspired by Beatrix Potter and is published in the 'News' section of the Society's website. The blog has been received extremely well and has proven to be a major success, particularly as each post is also shared across the Society's social media platforms, significantly extending its reach and engagement.

Social Media, Brittney Wichard

During 2025, the Society continued to develop a consistent and purposeful presence across its social-media platforms, recognising the importance of communication, outreach and member engagement. Content was shared on a near-daily basis across Facebook, Instagram and X, enabling the Society to highlight information, events and news while fostering an ongoing dialogue with a global audience.

2025 also saw the establishment of an official TikTok account, an initiative aimed at broadening our reach and engaging new audiences. This will continue to be developed in the year ahead. We also have a YouTube channel, which contains many videos for visitors to enjoy.

In 2025, the Society earned Meta-verified Status on Facebook and Instagram. We now have a little blue check-mark next to our account name on these platforms. Not only does this show the public that we are a verified and trusted account, but it also gives us extra security features and dedicated security support from Meta.

You can find us on each of the channels below, by searching for *The Beatrix Potter Society.* Please note, we do also have a private Facebook group for Society Members – this currently has 68 members. If you would like to join, simply search for *The Beatrix Potter Society Members' Group* on Facebook, and submit your request to be admitted.

Facebook: 27,924 followers (23,871 followers in 2024) **+4,053 increase from 2024**
Instagram: 44,255 followers (27,314 followers in 2024) **+16,941 increase from 2024**
X: 5,918 followers (5,345 followers in 2024) **+573 increase from 2024**
YouTube: 835 followers (692 followers in 2024) **+143 increase from 2024**
TikTok: 127 followers

The Society is sincerely grateful to all who follow our channels, contribute comments, share our content, and offer their continued encouragement and support. This engagement plays a vital role in extending awareness of the Society's work and in promoting the life and legacy of Beatrix Potter.

4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of the Committee

The election of Trustees is governed by the constitution of the Society. A maximum of eight Trustees are elected from the membership and form the core of the Committee running the Society, with rights to vote. Trustees are elected at AGMs, each for a first period of three years with the possibility of a second three-year term.

Per our byelaws, the Committee may co-opt, on an annual basis, up to four Members of the Society as they deem necessary to maintain operations; such co-opted Members do not have the right to vote on Committee decisions.

The Committee annually invites representatives of bodies that have important connections with the life and works of Beatrix Potter to serve as ex-officio members of the Committee, also without voting rights. During 2025 these included the National Trust in the Lake District and the V&A Museum in London.

Non-voting Overseas Liaison Officers are appointed by the Committee in North America, Australia and Japan. They conduct outreach to welcome new Members and plan regional events.

In 2024 the Trustees created two new Standing Committee positions for jobs requiring specific responsibilities for a longer term to avoid the need for yearly co-option. These are currently one of the *J&N* Editors and the Registrar of Objects.

4.2 Use of volunteers

The Trustees, together with those who are co-opted, are unpaid volunteers, each with a particular area of responsibility. We are extremely grateful for their goodwill, as well as that of several other Members who undertake various tasks for the Society, including those who serve as publication Editors and Reading/Introducing Beatrix Potter Organisers.

4.3 Committee meetings and administration

For the fourth year in a row, to better accommodate the variety of time zones and employment schedules of Committee volunteers, the Committee opted to meet monthly on a set schedule, as approved in November 2022. Society Committee meetings in 2025 occurred in the third week of the month, alternating every other Friday and Saturday. There was one in-person Committee meeting in 2025, in March, in conjunction with the AGM.

Committee members and others deal continually with queries from the media and public and, as possible, provide replies and assistance.

An independent qualified bookkeeper, Emma Benson, continued as our Financial Administrator and worked successfully with Andrew Wiltshire, the Treasurer, to ensure the smooth running of the Society's finances. In his role as the Sales Manager, Andrew Wiltshire also continued to work with the independent dispatch company, Task Fulfilment Limited (TFL) of Brightlingsea, Essex, to oversee the professional storage and posting of the Society's merchandise to Members and the public.

4.4 Meetings open to Members and the public

Meetings and Events Secretary, Helen Sirett

A weekend in association with the Society's Annual General Meeting (AGM) and Linder Lecture was held in London on 27 to 29 March. The event began with an afternoon visit on 27 March to the V&A Print Room to view a selection of Beatrix Potter artwork focused on landscapes, selected by V&A Curator Annemarie Bilclough. On 28 March members visited Tate Britain for a viewing of the original illustrations for *The Tailor of Gloucester* and a special tour featuring Pre-Raphaelite artwork, including paintings by Sir John Everett Millais, a friend of the Potter family. Society member David Pepper surprised the group with an introduction to Joshua Millais, great-great-grandson of Sir John Everett Millais, who also took a special group photograph. The AGM and Linder Lecture were held on 29 March, hosted at St Mary Abbots Centre and both in-person and online using Zoom so that Members from all geographic locations could participate. Lizzie Jacklin, Keeper of Art, North East Museums, presented the Linder Lecture, 'Beatrix Potter & the Art of Landscape'. The lecture explored British landscape painting and watercolour as a context for Beatrix Potter's work and highlighted paintings by other artists that Potter knew and studied. The real places and real backgrounds featured in the little books and the techniques Beatrix used in her landscape paintings were also reviewed.

On 1 March, Members met at Rose Tree Cottage in Pasadena, California to enjoy a high tea and celebrate the forty-fifth anniversary of the Society. This event, organised by Dale Schafer, featured a 'Conversation between Anney Harris and David Pepper' via Zoom (from the UK) in which David Pepper asked Anney Harris, one of the founding Members of the Society, about her connections to Beatrix Potter and the history of the Society.

On 28 July, the Society held a Zoom meeting to celebrate Beatrix Potter's birthday. Our featured speaker was Katy Canales, Property Curator for Hill Top, National Trust. Ms. Canales presented 'A Visit to Hill Top' and reviewed the New Room and Scullery displays, explored how ideas for these spaces have been developed, and shared future aspirations for Hill Top and Wray Castle.

In 2025 the Society began hosting an ongoing Zoom programme, 'Talking Beatrix', to encourage more informal connections with Members and the sharing of news and views. The first two well-attended meetings were held in June and September and are expected to continue quarterly in the future.

The traditional Holiday Quiz and Member Show & Tell was postponed to February 2026 and will be rebranded as a New Year's Quiz in order to conduct this popular event at a less busy time of the year.

Two Member meet-ups were held in 2025. Meredith McClung organised a day out at the Free Library of Philadelphia (Pennsylvania USA) which highlighted a newly-acquired piece of Beatrix Potter artwork depicting a pair of rabbits gathering apples in an orchard, as well as other selections from the Library's Beatrix Potter collection. A cooking class featuring Victorian apple desserts was also part of the day.

The second meet-up, organised by Libby Joy, was a multi-day event held in Newcastle-upon-Tyne, UK, and featured a visit to the 'Miniature Worlds: Little Landscapes from Thomas Bewick to Beatrix Potter' exhibition at the Laing Art Gallery – curated by Lizzie Jacklin, our 2025 Linder Lecture speaker, who also provided a guided tour for the group. Also enjoyed was a trip to the town of Berwick-upon-Tweed, which Beatrix visited when on holiday nearby, a visit to Seven Stories: The National Centre for Children's Books and a guided tour of Newcastle.

4.5 Membership

Membership Secretary, Liz Adams

On 31 December 2025 there were 509 active memberships in the Society, this is less than the 523 at the end of 2024 and 544 at the end of 2023. A country-specific breakdown follows:

UK – 205; USA – 229; Japan – 11; Canada – 16; Australia – 15; The Netherlands – 10; Italy – 4; New Zealand – 4; and between 1 and 2 each from Belarus, Belgium, Croatia, France, Germany, Ireland, Malta, Norway, Poland, Portugal, Spain, Sweden, Switzerland and Taiwan.

Membership categories are: 430 individual membership; 12 gift; 51 joint; and 16 institutional.

During 2025, 145 new people joined the Society compared to 121 in 2024 and 149 in 2023. 16 people have had membership since 2020; 20 people have had membership since 2021; 27 have had membership since 2022; 36 have had membership since 2023; 65 have had membership since 2024. 200 people have been members since before 2020. During 2024, 21 people had membership since 2020; 26 people had membership since 2021; 38 people had membership since 2022 and 90 had membership since 2023. 227 people had been members since before 2020.

The age breakdown of membership is: 5 (18-25 years); 17 (26-35 years); 58 (36-50 years); 156 (51-65 years); 237 (over 65 years); 36 prefer not to say. In 2024 the age breakdown was: 4 (18-25 years); 20 (26-35 years); 57 (36-50 years); 162 (51-65 years); 243 (over 65 years); 37 prefer not to say.
The age breakdown of new members in 2025 is: 4 (18-25 years); 8 (26-35 years); 33 (36-50 years); 58 (51-65 years); 35 (over 65 years); 7 prefer not to say.

In 2024 the age breakdown of new members was: 1 (18-25 years); 8 (26-35 years); 23 (36-50 years); 45 (51-65 years); 40 (over 65 years); 4 prefer not to say.

In response to the question about how people first heard about the Society the responses were: 115 – Beatrix Potter Society website; 41 – publication; 65 – recommended by a friend; 40 – search engine e.g. google; 63 – social media; 183 – other; 2 – did not answer the question.

4.6 Data protection, Liz Adams

The Society has continued to follow the requirements of the UK General Data Protection Regulation (GDPR) and the Data Protection Act 2018. The Society is registered with the Information Commissioner's Office (registration reference ZB977914).

The Committee has a Data Protection Policy which is reviewed annually and this ensures that the Committee has the appropriate access to, and processes for, safeguarding the personal data of Members and the users of, and visitors to, our website. The Data Privacy Notice is available on the website and Members can request a copy of the Policy from Liz Adams, Trustee with responsibility for Data protection.

4.7 Photo permissions, Suzanne Terry

In 2025 there were seven requests for photo permissions, and in five cases the fee was waived. One request was for photos not ours and one person never replied back.

4.8 The North American Leadership Circle (NALC) and Liaisons

Helen Sirett, NALC Convenor:

The NALC was on hiatus during 2025.

Nancy Cole, North American Western Liaison Officer:

During 2025, welcome emails were sent to all new Members west of the Mississippi River. BPS Members living within driving distance to Portland, Oregon were contacted and invited to join the Oregon Beatrix Potter Group.

Meredith, McClung, North American Eastern Liaison Officer and Auction Administrator:

In 2025, 12 September was both the opening day for the Beatrix Potter Society's second Online Auction and a meet-up for Members at the Free Library of Philadelphia. These events differed from past affairs.

The auction offered twice as many items as the previous year and attracted bidders from beyond the UK and US shores. Over £2,400 was raised to support the Society's continuing efforts to keep Potter's legacies alive.

On the same day, Members and the interested public met at the Free Library of Philadelphia for a cooking class; the theme for the day was 'Apples'. After our 'Victorian Apple Sponge Pudding' batter-filled pans went into the oven, we adjourned to another room, where Chris Biss-Brown, of the Children's Literature Research Center, unveiled the Library's new acquisition of a Potter drawing, 'Rabbits Picking Apples'.

5) PERFORMANCE

5.1 Sales, Merchandise and Publications, Andrew P. Wiltshire

Sales of the Society's cards, merchandise, and publications have continued to be an important source of income, both from Member purchases and from visitors and/or institutions of many countries – including not only the UK and US but also Australia, Canada, France, Italy and Japan – all using the sales information available on the Society's website shopping pages. Sales also occurred at several Society events and meet-ups in both the UK and the US. Members continued to benefit from a 15 per cent discount on the Society's merchandise. Total sales for the year were £4,074 and the total administrative and fulfilment costs were £2,082 thereby making a profit of £1,992.

Lindsay Moen, the Society's Website Manager, has continued to work hard maintaining the Society's shopping pages, the linked automatic stock reduction method (based on the quantities held) and the PayPal payments processed by Emma Benson, our Financial Administrator. Their combined effectiveness has once again reduced our sales administration costs/effort and improved our customers' experience.

Thanks are also due to Barb Gibson, Meredith McClung and Helen Sirett, three American Members who have worked together to provide successful sales opportunities at meet ups within the US. At the end of 2025, Barb retired from many years in her role as the Society's 'postman' in the US, and Trustee Brittney Wichard has taken on this important job.

Overall, we thank all our customers for their orders placed during the year, and – especially – for their forbearance in coping with the Royal Mail postage cost increases. This again included an additional surcharge in December on some of our Christmas orders despite TFL, our very efficient Essex-based fulfilment centre, receiving a commercial discount. These increased costs have once again reduced the number of orders we have been receiving. However, each one is much appreciated. And we also thank TFL for their professional efficiency and support.

6) PLANS FOR FUTURE PERIODS

The Trustees have agreed the Society's 2026 goals and priorities to focus on. They have decided to take their time in finding a replacement for Dame Patricia Routledge as Patron. Her role and connection to the Society were very unique, and it is proving difficult to fine the right person immediately.

They have also decided that the areas of focus for this upcoming year are to research and consider long-term, sustainable ways to store the Society's collection, including items that currently do not have a permanent home or might soon need a new home as a result of changes where they are currently stored. The V&A and the National Trust, for example, are both reviewing their conditions and rules of storage. Select Committee members already have meetings scheduled to discuss this further, and to decide what types of institutional partnerships might be most appropriate for our assets, while continuing to provide access to the membership and public.

The Society will also be focusing on financial strategy and transparency, looking for long-term ways to better define restricted vs. unrestricted funds, budgeting for events and ensuring the Society's charitable mission is met. Following our AGM in 2026, the Committee plans to hold a meeting, led by our Treasurer, Andrew Wiltshire, to help newer Committee members better understand the inner workings of the Society's financial assets, with an aim to create sustainable plans as a result of a deeper discussion.

As an ever-continuing priority, we will continue to focus on succession planning for your Committee. We recognise the need for broader succession planning across all roles – in particular due to several Trustees reaching term limits in 2027. We encourage any Member who is interested in learning more about serving the Society in a Co-opted or Trustee role to reach out to a Committee member to learn more.

7) FINANCIAL REVIEW

7.1 Policy on reserves

The committee has examined the Society's requirements for reserves in the light of the main risks to the charity. It has established that reserves are required to meet the working capital need of the Society in order to enable it to continue its current activities in the event of a drop in funding, to provide resources to purchase items at auction (or otherwise for sale) to augment the collections of Beatrix Potter original material held in the UK, to finance the Society's two special projects (RBP and IBP), to allow it to sponsor scholars to attend conferences, and to enable grants to be made to other bodies with similar interests.

The committee has assessed the level of unrestricted funds not committed or invested in objects, programme-related investments or tangible fixed assets required to be retained as a reserve as between three- and six-months' expenditure. The present level of available funds is £292,032, which is sufficient to satisfy the assessed reserves requirement.

7.2 Investment policy and objectives

We hold £42,898 as Restricted Funds and £15,544 as the Designated Conference Funds. Within the restricted funds is £3,506 for the Jane Morse Memorial Fund (JMMF) and £315, which is held for future amortisation costs attributed to the new website.

7.3 Risk review

The committee has conducted its own review of the major risks to which the charity is exposed, and systems have been set up to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and projects. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

8) Financial Instruments

8.1 Objectives and policies

The charity's activities expose it to a number of financial risks including credit, cash flow, and liquidity. The use of financial derivatives is governed by policies approved by the Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

8.2 Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Interest bearing assets and liabilities are held at a fixed rate to ensure certainty of cash flows.

8.3 Credit risk

The charity's principal financial assets are bank balances and cash, other receivables and investments. The Trustees have considered the risks that affect the day-to-day operations and have adopted procedures that are appropriate to the size of the charity.

8.4 Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details about liquidity risk can be found in the Statement of accounting policies in the financial statements.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with 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).
The law applicable to charities in England and Wales 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 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 principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

.....
Andrew Wiltshire
Treasurer & Trustee

.....
Lindsay Moen
Chair & Trustee

THE BEATRIX POTTER SOCIETY

CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

THE BEATRIX POTTER SOCIETY

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THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

President

Emma Laws

Trustees

Liz Adams (3/21)
Meredith McClung (3/25)
Lindsay Moen (3/21)
Helen Sirett (3/24)
Janet Sullivan (3/25)
Emma White (3/24)
Brittney Wichard (3/24)
Andrew Wiltshire (3/25)

Standing members

Helen Duder
Libby Joy

Ex-officio committee members

Annemarie Bilclough (V&A)
Katy Canales (NT)

THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Charity's registered office

Jackson & Graham
Lake Road
Bowness-on-Windermere
Cumbria LA23 2JJ

Charity Registration Number

CIO 1175188

Independent examiner

Andrew Lishman F.M.A.A.T.
Jackson & Graham
Lake Road
Bowness-on-Windermere
Cumbria LA23 2JJ

Bankers

HSBC, 99 High Street, Chelmsford, Essex, CM1 1EQ

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 4 to 25.

Respective responsibilities of Trustees and examiner
As the charity's Trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in my material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN ..... DATE .....

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lake Road, Bowness-on-Windermere, Cumbria, LA23 2JJ

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted £	Restricted £	Total 2025 £	Combined Total 2024
Income from:					
Donations and Legacies	2	29,804	2,000	31,804	26,932
Charitable activities	3	-	-	-	-
Other trading activities	4	9,045	-	9,045	9,355
Investment Income	5	1,211	-	1,211	1,605
Other	6	6,905	-	6,905	-
TOTAL INCOME		46,965	2,000	48,965	37,892
Expenditure on:					
Raising funds	7	(2,082)	-	(2,082)	(9,216)
Charitable activities	8	(24,334)	(2,403)	(26,737)	(26,415)
Total expenditure		(26,416)	(2,403)	(28,819)	(35,631)
Net Income		20,549	(403)	20,146	2,261
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	-
Transfer between funds		2,780	(2,780)	-	-
Net movement in funds		23,329	(3,183)	20,146	2,261
Reconciliation of funds					
Total funds brought forward		271,483	43,301	314,784	312,523
Total funds carried forward	19	294,812	40,118	334,930	314,784

THE BEATRIX POTTER SOCIETY

BALANCE SHEET AS AT 31 DECEMBER 2025

	Note	**2025** £	Combined Total 2024 £
Fixed assets			
Intangible assets	14	6,220	7,257
Tangible assets	14	180,938	178,158
Investments	15	1,000	1,000
		188,158	186,415
Current assets			
Stocks	16	12,730	7,455
Debtors	17	1,119	233
Cash at Bank and in hand		140,355	125,811
		154,204	133,499
Creditors: Amounts falling due within one year	18	(7,432)	(5,130)
Net current assets		146,772	128,369
Net assets		334,930	314,784
Funds of the charity:			
Restricted		40,118	43,301
Unrestricted Income funds			
Unrestricted		294,812	271,483
Total funds	19	334,930	314,784

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1) ACCOUNTING POLICIES

Statement of compliance

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) (effective 1 January 2019) – (Charities SCRP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Beatrix Potter Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

Voluntary income including donations, gifts, legacies, and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Donations and legacies (Note 2)

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured. Membership subscriptions are recognised in the period to which they relate.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charitable activities (Note 3)

Income from promotion and events undertaken by the society in delivery of their objects, is classified as unrestricted funds as there is not a requirement for the Income to be spent on a particular purpose or returned if unspent, if this were the case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable that settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading along with similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities (Note 4)

Publication Income and bring and buy income is recognised when receipt is probable, and its amount can be measured reliably.

Investment Income (Note 5)

Interest Income is recognised in the year in which it is received.

Raising funds (Note 7)

These are costs incurred in trading activities that raise funds.

Charitable activities (Note 8)

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 (Note 9)

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs (Note 9)

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiner's fees.

Taxation (Note 13)

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible assets – Objects owned

Objects owned by the Society are stated at valuation. Valuation represents the Committee's assessment or the open market value of each item, supported by periodic expert opinion. No depreciation is charged.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impartment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	Depreciation method and rates
Objects owned	25% reducing balance
Website Development	10% on cost

Programme related investments

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Stock

Stocks or publications, greeting cards and badges are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard of obsolete and slow-moving stocks. Cost comprises of direct publication or purchase costs.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk or change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objective of the charity.

The revaluation reserve comprises the difference between the original recognition value and the balance sheet carrying value of the Society's objects owned.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the Trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs). Unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks, and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Investments

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2) INCOME FROM DONATIONS AND LEGACIES

Patricia Routledge Foundation	£2,000.00 (Restricted Fund)
Patricia Routledge Foundation	£1,000.00 (Unrestricted Fund)
JMMF Donations	£185.00
Donations given via cheque with membership renewals	£161.90
Donations given via Paypal with membership renewals	£2,867.00
Donations from the US	£785.47
To Sponsor Speaker Honorarium for Beatrix Potter Birthday Zoom Event	£165.00
The Maurice Sendak Foundation	£3,673.05

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies:				
Donations	8,770	2,000	10,770	7,318
Gift aid recoverable	954	-	954	-
Membership subscriptions	20,080	-	20,080	19,614
	29,804	2,000	31,804	26,932

3) INCOME FROM CHARITABLE ACTIVITIES

	Total 2025 £	Total 2024 £
Conference, meetings and events income	-	-

4) INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted General £	Restricted **Restricted** £	Total 2025 £	Total 2024 £
Trading Income:				
Publication sales	4,074	-	4,074	5,039
Events Income:	975	-	975	801
USA Events Income	-	-	-	183
Bring and buy sales – UK	1,595	-	1,595	1,325
Image permissions	-	-	-	-
Auction Income	2,401	-	2,401	2,007
	9,045	-	9,045	9,355

5) INVESTMENT INCOME

	Unrestricted Funds General £	Total 2025 £	Total 2024 £
Income from dividends:			
Dividends received	-	-	-
Interest receivable and other Income:			
Interest receivable on bank deposits	1,211	1,211	1,605
	1,211	1,211	1,605

6) INCOME – OTHER

Relates to the understatement of stock in the 2024 Accounts of £6,905.

7) EXPENDITURE ON RAISING FUNDS

	Unrestricted General £	Total 2025 £	Total 2024 £
Fundraising trading costs; Publication costs	2,082	2,082	9,216
	2,082	2,082	9,216

8) EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted General £	Restricted £	Total 2025 £	Total 2024 £
Journal and Newsletter costs		10,288	-	10,288	9,755
Festive gathering (Restricted)		-	-	-	-
Event costs		761	-	761	1,074
Grants and donations made		-	-	-	-
Allocated support costs	9	11,665	1,366	13,031	12,929
Depreciation and Amortisation		-	1,037	1,037	1,037
Governance costs	9	1,620	-	1,620	1,620
		24,334	2,403	26,737	26,415

£24,334 (2024 - £24,425) of the above expenditure was attributable to unrestricted funds and £2,403 (2024 - £1,990) to restricted funds.

9) ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Total 2025 £	Total 2024 £
Task Fulfilment	-	-	1,734	1,734	1,759
Software	-	-	610	610	807
Auction Costs	-	-	202	202	100
Sundry, travel, subsistence	-	-	607	607	1,524
Committee meeting expenses	-	-	1,359	1,359	1,537
Printing, postage, stationery and telephone	-	-	403	403	506
Insurance	-	-	2,255	2,255	1,936
Financial administration	1,620	-	2,380	4,000	3,400
Credit card and bank charges	-	1,366	-	1,366	953
Website and publicity	-	-	2,115	2,115	2,027
	1,620	1,366	11,665	14,651	14,549

	2025 £	2024 £
Governance costs		
Examination of the financial statements	1,620	1,620

10) NET INCOMING/OUTGOING RESOURCES

Net incoming/outgoing resources for the year include:

	2025 £	2024 £
Independent examiner's fees	1,620	1,620

11) TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with Trustees:

£1,426 (2024: £1,387) of expenses were reimbursed to 4 Trustees (2024: 4) during the year.

At the balance sheet date the amount due to 0 Trustees (2024: 0) was £Nil (2024: £Nil).

No Trustees, nor any persons connected with them, have received any remuneration from the charity.

No Trustees have received any other benefits from the charity during the year.

12) STAFF COSTS

The average head count of employees during the year was Nil (2024 – Nil)

No employee received emoluments of more than £60,000 during the year.

13) TAXATION

The charity is a registered charity and is therefore exempt from taxation.

14) FIXED ASSETS

Intangible fixed assets

	Website £	Total £
Cost		
At 1 January 2025	10,368	10,368
Additions	-	-
At 31 December 2025	10,368	10,368
Depreciation		
At 1 January 2025	3,111	3,111
Charge for Year	1,037	1,037
At 31 December 2025	4,148	4,148
Net book value		
At 31 December 2025	6,220	6,220
At 31 December 2024	7,257	7,257

Tangible fixed assets

	Objects owned £	Total £
Cost		
At 1 January 2025	178,158	178,158
Additions	2,780	2,780
Revaluations	-	-
At 31 December 2025	180,938	180,938
Depreciation		
At 1 January 2025	-	-
Charge for Year	-	-
At 31 December 2025	-	-
Net book value		
At 31 December 2025	180,938	180,938
At 31 December 2024	180,938	180,938

The Objects Owned are held by the Society for its charitable purposes and are valued annually by the respective custodians and /Society officers who are, given the nature of the Objects, competent to do so.

15) SOCIAL INVESTMENTS

Programme related Investments

	£	Total £
Cost		
At 1 January 2025	1,000	1,000
At 31 December 2025	1,000	1,000
Provision		
At 31 December 2025	-	-
Net book value		
At 31 December 2025	1,000	1,000
At 31 December 2024	1,000	1,000

During the year ended 31 December 2006 the Society subscribed for 1,000 shares of £1 each in The House of the Tailor of Gloucester Limited. This company duly secured funding to reopen the House as a museum and to operate a Beatrix Potter shop. The investment was made in furtherance of the Society's objectives and is accordingly a programme related investment, under SORP 2015. The investment is stated at cost and no provision for impairment is required at 31 December 2025.

16) STOCK

	2025 £	2024 £
Stocks * (publications and merchandise)	12,730	7,455

*See Note 6

17) DEBTORS

	2025 £	2024 £
Donations	-	68
Gift aid recoverable	1,119	165
	1,119	233

18) CREDITORS: amounts falling due within one year

	2025 £	2024 £
Trade creditors	739	-
Other creditors	-	-
Accruals *	6,693	5,130
	7,432	5,130

*Accruals consist of:

Accountancy (two years)	3,240
Linder foundation (Residual Grant)	3,292
Financial Admin (Monthly P&L production)	161
	6,693

19) FUNDS

Balance at 31 December 2025

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General				
General funds	194,638	46,965	(26,416)	215,187
Revaluation reserve	61,301	-	-	61,301
	255,939	46,965	(26,416)	276,488
Other				
Transfer of funds	-	2,780	-	2,780
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	271,483	49,745	(26,416)	294,812
Restricted funds				
Administration and Festive Gathering	30,627	-	-	30,627
40th Anniversary AGM	50	-	-	50
Website Development	2,718	-	(2,403)	315
Beatrix Potter Materials	3,000	2,000	-	5,000
Purchased objects	3,400	-	(2,780)	620
Jane Morse Memorial Fund	3,506	-	-	3,506
Total restricted funds	43,301	2,000	(5,183)	40,118
Total funds	314,784	51,745	(31,599)	334,930

Balance at 31 December 2024

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General				
General funds	192,987	35,292	(33,641)	194,638
Revaluation reserve	61,301	-	-	61,301
	254,288	35,292	(33,641)	255,939
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	269,832	35,292	(33,641)	271,483
Restricted funds				
Administration and Festive Gathering	30,027	600	-	30,627
40th Anniversary AGM	50	-	-	50
Website Development	4,708	-	(1,990)	2,718
Beatrix Potter Materials	1,000	2,000	-	3,000
Purchased Objects	3,400	-	-	3,400
Jane Morse Memorial Fund	3,506	-	-	3,506
Total restricted funds	42,691	2,600	(1,990)	43,301
Total funds	312,523	37,892	(35,631)	314,784

The specific purpose for which the funds are to be applied are as follows:

PURPOSES OF RESTRICTED FUNDS

The Administration and Festive Gathering Fund was originally established for donations receivable from The Enid Linder Foundation*, and others, and these are to be applied towards the Society's administration costs and the annual Festive Gathering. In the year to 31 December 2025 £0 was received, and to be spent specifically on video and digitalisation projects. (* This has now been renamed The Linder Foundation)

The Restricted Objects Fund was established for donations that are to be used towards acquiring additional Objects for the Society. There was a brought forward balance of £3,400. The addition to the objects was a Potter letter purchased for £2,780. The carried forward balance is £620.

The Society has established the Jane Morse Memorial Fund to support or assist Members to attend conferences and events. The carried forward balance was £3,506.

PURPOSES OF UNRESTRICTED FUNDS

The Unrestricted General Fund amounting to £217,967 at the year-end comprises £181,938 which has been invested in the /Society's Objects, the programme related investments and its tangible fixed assets and £36,029 which is available for general charitable purposes of the Society and its reserves.

The Revaluation Reserve comprises the surplus arising on revaluation, over time, of the Society's Objects owned subsequent to their initial recognition in the balance sheet at original purchase cost or donated value of £119,637 and amounts to £61,301 at 31 December 2025 (2024: £61,301).

The total value of our Fixed Assets (Objects) is therefore £180,938.

Conference surpluses are also unrestricted funds but designated by the Committee, for the purposes of publishing the proceeding of conferences, under the title of the Studies series, and for the purpose of providing finance for the set-up costs of future conferences.

The conference fund may also be used for the purpose of providing finance for scholars to attend conferences. A fund balance of £15,544 was brought forward from 2024 and as there was no movement in the year the fund balance carried forward into 2026 is £15,544.

20) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2025 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	7,257	-	(1,037)	6,220
Objects owned	180,938	-	-	180,938
Current assets	94,725	15,544	43,935	154,204
Current liabilities	(7,432)	-	-	(7,432)
Total net assets	276,488	15,544	42,898	334,930

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2024 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	8,294	-	(1,037)	7,257
Objects owned	178,158	-	-	178,158
Current assets	73,617	15,544	44,338	133,499
Current liabilities	(5,130)	-	-	(5,130)
Total net assets	255,939	15,544	43,301	314,784

21) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2025 £	2024 £
Financial assets measured at fair value through profit and loss	140,355	125,811
Financial liabilities measured at fair value through profit and loss	7,432	5,130

22) CHARITY INCORPORATION

On 1 January 2019 the unincorporated charity of The Beatrix Potter Society became a Charitable Incorporated Organisation (CIO). The accounts for the year ended 31 December 2025 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard appliable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102).

THE BEATRIX POTTER SOCIETY

LIST OF OBJECTS OWNED AT 31 DECEMBER, 2025

	Current valuation
HELD AT THE V & A MUSEUM (ARCHIVE OF ART AND DESIGN)	
Manuscript of the Rawnsley rhyming The Tale of Peter Rabbit transcribed by Leslie Linder	525
'Lost Opportunities' greetings card, Hildesheimer & Faulkner c 1890	1,050
Beatrix Potter's manuscript Holiday Diary, 1905; with colour transparencies of the original	20,000
Peter Rabbit cold painted bronze figure	100
Cecil Sharp: The Country Dance Book, Volumes 2 & 3	315
The Tale of Peter Rabbit – Altemus US Piracy	50
Love Locked Out – Memoirs of Anna Lee Merritt	50
The Lavender Garden – Norah Mary Edmondson, with a Foreword by Beatrix Potter	105
The Tale of Peter Rabbit – Battledore, 1996, limited edition with Introduction by Maurice Sendak	630
Cassette recording of 1966 Philadelphia Colloquium	10
Edmund Potter – photocopy of pamphlets and 3 colour transparencies/prints (see also under Armitt)	50
George Walker letters, seven from Beatrix Potter (Heelis), one from William Heelis	8,000
Beatrix Potter letter to Millie Warne, June 1918	2,000
Beatrix Potter letters (six) and a note – to assorted recipients on various dates	5,250
Watercolour from The Greenfield Beale Collection	1,050
Boxed set of Greetings Cards – produced by Warne from Peter Rabbit's Almanac for 1929	150
'Duchess in Sawrey', original unused drawing for The Tale of The Pie and The Patty-Pan	13,000
Original artwork – pencil sketches of 'Hedgehogs'	17,000
Collection of 201 Rupert Potter photographs and prints	10,010
Todhunter items – two 'Wee Folk' books by the Todhunter sisters (purchased 2008)	100
two letters from Beatrix Potter to the Todhunters (purchased 2008)	2,500
Photographs of the Roscoe family	100
Beatrix Potter letter to Millie Warne, August 1906	2,500
Original artwork – watercolour of 'Rose'	4,550
Jemima Puddle-Duck toy, Farnell, 1910	1,000
The Tale of Benjamin Bunny – first edition	500
The Tale of Mr. Jeremy Fisher – first edition, inscribed	1,000
Books donated by Judy Taylor – i) a first edition, first printing of The Story of A Fierce Bad Rabbit, 1906 panorama format; ii) a first edition, second issue of The Story of Miss Moppet, 1906 panorama format; iii) Peter Rabbit's Almanac for 1929; and iv) and v) - copies of i) and ii) in book format	2,200
Beatrix (Potter) Heelis letters (3) to Katherine Brooke, 1930s and 40s; also photographs of Ms Brooke	3,613
Original artwork - watercolour of 'Sheep', 1876, painted when Beatrix Potter was aged ten	8,000
Beatrix Potter's last letter to Joe Moscrop, December 1943	2,500
HELD AT THE ARMITT LIBRARY, AMBLESIDE	
Edmund Potter – bound set of seven pamphlets and prints	500
Paper Catalogue of the Armitt Library's Collection of Beatrix Potter Items	100
HELD AT THE NATIONAL TRUST ARCHIVE, HAWKSHEAD	
John Clegg Beatrix Potter Archive (7 files)	150
Mary Noble Beatrix Potter Archive (5 files)	150
The Potter Family Archive (previously known as 'The Treasure Box'); and added in 2007:	5,000
original Draft Indenture for the Lease of Hawkshead Field Farm	1,712
Wood jigsaw puzzle in original cardboard box – 'Squirrel Nutkin' (complete)	200
Grimwades tea plate 7" – in conservation box	35
Peter Rabbit 'Race game' board (dark red outer with original pasted on label) – packed in tissue with card folder, set of four painted wood game pieces, shaker and dice; in original box within conservation box	400
'Wee Folk' doll from Todhunter collection (purchased 2008)	50
Walking stick belonging to William Heelis, originally property of Maurice Sendak	3,750
Specimen Collector's Cabinet, containing natural history specimens collected by Beatrix and Bertram	14,500
Custom-made display case for the Specimen Collector's Cabinet	3,000

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31 DECEMBER 2025

Photograph of Canon Hardwicke Rawnsley	150
The Fairy Caravan – Ambleside edition – inscribed by Beatrix to Joe Moscrop	4,500
The Tale of Beatrix Potter by Margaret Lane – inscribed to Joe Moscrop	50
HELD AT THE NATIONAL TRUST, KNOLE	
Walking stick belonging to Beatrix Heelis, originally property of Maurice Sendak	3,750
Glass negatives – Leslie Linder's photographs of the National Trust Collections, plus other material	5,250
HELD BY ANDREW WILTSHIRE	
Watercolour of 'Mousehole', undated, by Noel Moore	TBA
'View of the River Tay seen through an open window', watercolour by Beatrix Potter, September 1893	10,000
Letter from Beatrix Heelis to Hetty Douglas dated 14 January 1942	2,780
HELD BY LIZ HUNTER-MACFARLANE	
Letter from Beatrix Heelis to Katherine Brooke, 17 September, 1943	1,250
Grimwades tea set in original storage box	3,675
Grimwades tea set in original storage box	3,675
Original drawings by Arthur Butten for BBC animated series, early 1990s	1,200
HELD BY HELEN DUDER	
11 Gramophone records (45rpm) – 1961; little book songs	165
2 audio cassette tapes of the above recordings	20
'Duchess in Sawrey' – artwork for BPS greetings card, including CD	50
Collection of Warne family photographs from Christine Parson	70
Peter Rabbit 'Race game' board – no pieces	50
VHS videos – Beatrix Potter Ballet and 'Artist, Storyteller and Countrywoman' @ £10 each	20
Audio cassette recording of BBC R4 play 'Beatrix', featuring Patricia Routledge	10
Near Sawrey: An Illustrated Map – original artwork for cover, title page and centre spread, with notes	750
Assorted DVDs and videos including amateur films, mostly made by Marian Werner for BPS archive, and some commercial recordings	408
Jack Ladevèze – letter about Leslie Linder and Beatrix Potter's ashes	25
Rupert Potter photographs – small prints of the London Zoo photographs only	10
Original Studio engagement photograph of Beatrix Potter and William Heelis, October 1913; and three original Rupert Potter photographs	2,300
The Little House in the Green Wood, Gwendolen Mary Evans, inscribed from Mrs Heelis to Freda Storey	1,750
Janie Coitit-Godfrey 'Le Monde de Beatrix Potter' (including translation), 1988 Thesis	210
HELD BY THE ROYAL BALLET	
Folders of photographs of Christine Edzard design sketches for 'The Tales of Beatrix Potter' ballet film	1,365
TOTAL VALUE OF OBJECTS OWNED AS AT 31 DECEMBER 2025	**£180,938**

ADDITIONS/DISPOSALS OF BEATRIX POTTER SOCIETY OBJECTS IN 2025

Additions – Letter from Beatrix Heelis to Hetty Douglas dated 14 January 1942

Disposals - none

Movement of items:
The National Trust are looking to return the Leslie Linder Glass negatives and these have been moved to the National Trust at Knole before the Society decides where these items should be placed.
Beatrix Heelis' walking stick has also been moved from Hawkshead to Knole in preparation for an exhibition loan abroad.

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2025 which are set out on pages 4 to 25.

Respective responsibilities of Trustees and examiner
As the charity's Trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in my material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN ..... DATE .....

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lake Road, Bowness-on-Windermere, Cumbria, LA23 2JJ

THE BEATRIX POTTER SOCIETY

England & Wales - Charity number 1175188

Accounts

THE BEATRIX POTTER SOCIETY

CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL TRUSTEES REPORT

FOR THE YEAR ENDED

31 DECEMBER 2024

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

The mission of The Beatrix Potter Society is to promote the study of the life and works of Beatrix Potter – as author, illustrator, farmer, and preservationist - both to its Members and to the public.

Its Trustees present their annual report together with separate Financial Accounts of the charity for the year ended 31 December 2024. The Financial Accounts have been prepared in accordance with the accounting policies and comply with the charity's trust deed and applicable law.

The Trustees confirm that they have also complied with the requirements of section 17 of the UK Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

1.2 Financial position

During 2024, the Society held a mixture of in-person and online events for Members. Monthly Committee meetings were held primarily online. This mix of in-person and Zoom meetings enabled the Society to reduce related costs whilst also engaging with Members worldwide.

The Society received generous donations from The Patricia Routledge Foundation and several Society Members during 2024 which ensured that all administrative and running costs were covered. This much-appreciated support, together with membership renewals, registrations, merchandise sales and the Trustees' work has left the Society in a good financial position.

We are therefore pleased to report that at the end of the financial year, the balance sheet shows that we hold Total Funds of £314,716. Of this sum £178,158 is the value of the Objects we own; £7,257 is the value of the website development; £1,000 is the shares in The House of the Tailor of Gloucester; £7,455 is the year-end value of our publications and merchandise.

With a small amount for debtors £165, we hold cash of £125,811. From that balance we hold £15,544 as Designated Conference Funds and £43,301 as Restricted Funds, including the Jane Morse Memorial Fund, and £2,718 which is held for future amortisation costs attributed to the new website, thereby leaving a balance of £66,966 as 'cash-in-hand'.

Our Total Funds amount shows a growth of £2,193 in 2024.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

2) GOVERNANCE

2.1 Nature of governing document

The Society was founded in 1980 as unincorporated association No. 281198 and became dually registered as Charitable Incorporated Organisation (CIO) No. 1175188 on 17 October 2017. On 1 January 2019 the two combined and have since operated solely as CIO No. 1175188. These accounts show the combined position.

2.2 Our Governance

The Society is governed by its constitution and as stated therein:

- acts as a forum for those who have a mutual interest in the life and works of Beatrix Potter;
- promotes the study and appreciation of her life and works; and
- upholds the integrity of her inimitable and unique work, her aims and bequests.

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

- holds Member and guest meetings and conferences, both in the UK and overseas;
- sponsors readings of Beatrix Potter's works in libraries and schools;
- supports talks to introduce the life of Beatrix Potter to groups of all ages;
- arranges visits to places of interest connected with her life and works;
- sponsors special charitable projects relating to her life and works;
- produces or assists in the production of publications promoting these aims and objects; and
- purchases original Beatrix Potter material to preserve it for all to enjoy.

3) PUBLIC BENEFIT

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

To achieve its mission, The Beatrix Potter Society manages and promotes a variety of public programmes and activities which are for public benefit.

Below are described two specific projects which were both started in the early 2000s. Both are strictly volunteer participation, and free to any group or venue interested in hosting. There are coordinators in the UK and US, and the Society encourages anyone who would like to know more about either programme to contact it for information and materials supplied by the Society. It is also available to offer support and help.

As the Society is a charity, volunteers are not funded, and presentations are intended to fulfil its charitable aims – see below for details. Any talk for which a fee is paid is not an RBP or IBP presentation, but honorariums, as a donation to the Society, are sometimes received for these.

3.1 Reading Beatrix Potter project (RBP)

Volunteer Members of the Society introduce Beatrix Potter's life and works to children in schools, libraries and other places (for example at book fairs), focusing particularly on aspects that broaden the experience of children in the fields of literacy, literature, history, the arts, science and conservation work.

3.2 Introducing Beatrix Potter project (IBP)

Volunteer Members of the Society talk about Beatrix Potter's life to adult groups in all kinds of situations – from Women's Institute groups to U3A classes and at events and exhibitions.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

Reading Beatrix Potter and Introducing Beatrix Potter (RBP and IBP) Organisers: UK and Europe, Janet Edwards and US and Canada, Ann Troxell

During 2024, two events took place in the UK, at schools in Staveley, between Kendal and Windermere, and Raughton Head, close to the city of Carlisle.

2024 was a good year for RPB and IBP programmes in the US. We had eighteen RBP and five IBP presentations made by seven Members. We also gained one new Reader! We would like to encourage anyone interested in becoming a Reader and/or Presenter to please contact us. We are always extremely glad to welcome new participants.

3.3 Acquisition of original Potter material & Registrar of Objects, Helen Duder

The Society strives to purchase original Potter material – letters, artwork, and objects that relate to Beatrix Potter's life – whenever desirable and possible. This is in order that they may be viewed by the public and used by researchers. Most of the items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London and at the Armitt Museum in Ambleside. The Society also aims to share these items by publishing books or articles about them in its *Journal and Newsletter (J&N)*, and by producing greetings cards for sale that depict those items. The Society also publishes and publicises other works that promote the study of Beatrix's life and works.

Any member of the public may request to see these special items and, from time to time, they are displayed at exhibitions for people of all ages to see and enjoy.

Movement of items: the four items from the BPS Collection that have been travelling round the USA in the 'Drawn to Nature' tour (at The Frist Art Museum in Nashville, The High Museum of Art in Atlanta and the Morgan Library in New York) have now been returned to the UK. The items are:

- the Walking Stick that belonged to Beatrix Potter – returned to the National Trust;
- an Original Artwork, 'Watercolour of Sheep', painted when Beatrix was aged ten – returned to the V&A;
- Beatrix Potter's last letter to Joseph Moscrop – returned to the V&A; and
- Beatrix Potter's letter to Katherine Brooke dated 1 November 1943 – returned to the V&A.

The National Trust has returned to the Society some items it is no longer able to store on loan. These are: two Grimwade tea sets; and the Arthur Butten/BBC Animated Drawings. These are currently being held by Liz Hunter MacFarlane.

The new Long-Term Loan Agreement with the National Trust is being signed.

There have been no acquisitions or disposals in 2024.

3.4 The *Journal and Newsletter* (*J&N*), edited by Libby Joy and Janet Sullivan

In 2024, Members received three informative and entertaining issues of the *J&N* – in January, May and September. Thank you to all contributors, without whom it would be impossible to source such interesting content, and to Stormpress, our printers, for all their help and advice and for posting out copies. Thanks, also, to all those who gave permission to reproduce material – both text and images. No fees were required for the use of images, but some non-Members received a complimentary copy of the *J&N* in lieu of payment.

3.5 Website and Social Media, Lindsay Moen and Brittney Wichard

Since its launch in 2022, the Society continues to enjoy the benefits of its redesigned website, funded by the Linder Foundation. In 2024, we added a new FAQ page to help with the increasing number of enquiries about Beatrix Potter's books, copyright, literary resources, valuations and more. At least 240 questions about Beatrix Potter or the Society were received by the website, and the hard work of many Committee members to answer these queries was greatly appreciated. In 2024 we had 66,000 website users with over 146,000 views. The 'Home', 'Timeline' and 'Places to visit' pages were visited most frequently.

We also continue to post or share on social media nearly every day, with the following results: X (formerly known as Twitter) – 5,345 followers (see https://twitter.com/beatrixpotterso); Instagram – 27,314 followers in 2024, 4,200 more than in 2023 (see https://www.instagram.com/thebeatrixpottersociety); Facebook – 23,871 followers in 2024, 2,700 more than in 2023 (see https://www.facebook.com/beatrixpottersociety); Facebook Members-Only (our private page) – 91 Members; YouTube channel – 692 subscribers (see: https://www.youtube.com/@beatrixpottersociety).

Many thanks to Members who have sent useful information to share on social media and our website. Our most popular social media post was on Facebook, about the 1918 publication of The Tale of Johnny Town-Mouse. It reached 60,736 people and created many new followers.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of the Committee

The election of Trustees is governed by the constitution of the Society. A maximum of eight Trustees are elected from the membership and form the core of the Committee running the Society, with rights to vote. Trustees are elected at AGMs, each for a first period of three years with the possibility of a second three-year term.

Per our byelaws, the Committee may co-opt, on an annual basis, up to four Members of the Society as they deem necessary to maintain operations; such co-opted Members do not have the right to vote on Committee decisions.

The Committee annually invites representatives of bodies that have important connections with the life and works of Beatrix Potter to serve as ex-officio members of the Committee, also without voting rights. During 2024 these included the National Trust in the Lake District and the V&A Museum in London.

Non-voting Overseas Liaison Officers are appointed by the Committee in North America, Australia and Japan. They conduct outreach to welcome new Members and plan regional events.

In 2024 the Trustees created two new Standing Committee positions for jobs requiring specific responsibilities for a longer term to avoid the need for yearly co-option. These are currently one of the *J&N* Editors and the Registrar of Objects.

4.2 Use of volunteers

The Trustees, together with those who are co-opted, are unpaid volunteers, each with a particular area of responsibility. We are extremely grateful for their goodwill, as well as that of several other Members who undertake various tasks for the Society, including those who serve as publication Editors and Reading/Introducing Beatrix Potter Organisers.

4.3 Committee meetings and administration

For the third year in a row, to better accommodate the variety of time zones and employment schedules of Committee volunteers, the Committee opted to meet monthly on a set schedule, as approved in November 2022. Society Committee meetings in 2024 occurred in the third week of the month, alternating every other Friday and Saturday. There was one in-person Committee meeting in 2024, in March, in conjunction with the AGM.

Committee members and others deal continually with queries from the media and public and, as possible, provide replies and assistance.

An independent qualified bookkeeper, Emma Benson, continued as our Financial Administrator and worked successfully with Karen McIlwraith, the Treasurer, to ensure the smooth running of the Society's finances. In his role as the Sales Manager, Andrew Wiltshire also continued to work with the independent

dispatch company, Task Fulfilment Limited (TFL) of Brightlingsea, Essex, to oversee the professional storage and posting of the Society's merchandise to Members and the public.

4.4 Meetings open to Members and the public

Meetings and Events Secretary, Helen Sirett

A weekend in association with the Society's Annual General Meeting (AGM) and Linder Lecture was held in London on 22-25 March. The event began with museum visits in small groups to view the original illustrations for *The Tailor of Gloucester* at Tate Britain and the original illustrations for *The Tale of the Flopsy Bunnies* at the British Museum. The AGM and Linder Lecture were held on 23 March, hosted in-person at the V&A Museum and on-line using Zoom so that Members from all geographic locations could join in. Prior to the AGM, members participated in a sharing session to discuss possible Society projects and ideas for future meetings. Society Member Andrew Wiltshire presented the Linder Lecture, 'Beatrix Potter and Leslie Linder: Separate but Similar Lives'. Mr. Wiltshire examined photographs, collected reminiscences, and conducted extensive research to write *Beatrix Potter's Secret Code Breaker*, his 2016 biography of Leslie Linder. While doing so, he found many similarities in the historical context, backgrounds, and lives of Leslie Linder and Beatrix Potter. His talk also honoured the fiftieth anniversary of Leslie Linder's bequest to the V&A Museum and recognised the support provided by his sister, Enid Linder. On 24 March members enjoyed a trip to Camfield Place, a former home of Beatrix Potter's grandparents, Jessie (*née* Crompton) and Edmund Potter. The tour concluded with high tea at Camfield Place. A final activity was held on 25 March where Members were encouraged to visit the newly-reopened Young V&A Museum.

On 28 July, the Society held a Zoom meeting to celebrate Beatrix Potter's birthday. Our featured speaker for this event was Dr. Rachel Conroy, Senior National Curator: North and Decorative Arts, National Trust. Dr. Conroy presented her paper 'A love of "old china, especially earthenware": ceramics at Beatrix Potter's Hill Top and in her little books'. The paper focused on Beatrix Potter's interest in ceramics, the ceramics she displayed at Hill Top and connections to ceramic in her *Tales*. The lecture was followed by a Q&A session with Dr. Conroy.

The last event of the year was the annual Holiday Quiz and Member Show & Tell where Members gathered together on Zoom to test their knowledge on all things Beatrix Potter! For the Show & Tell, several Members shared information on a Beatrix-Potter-related event or activity they had participated in during the past year. Angela Bettink and Penny Bradshaw were the top scorers in the Quiz, and all enjoyed learning something new about the life and times of Beatrix Potter.

4.5 Membership

Membership Secretary, Liz Adams

On 31 December 2024 there were 523 active memberships in the Society, which is fewer than the 544 at the end of 2023 and 2022. A country-specific breakdown follows: UK – 212; USA – 235; Japan – 12; Canada – 20; Australia – 14; The Netherlands – 9; Italy – 4; and between 1 and 3 each from Belarus, Croatia, France, Germany, Jersey, New Zealand, Norway, Poland, Portugal, Sweden, Switzerland and Taiwan.

Membership categories are 448 individual, 60 joint and 15 institutional. During 2024, 121 new people joined the Society compared with 149 in 2023; 21 people have had membership since 2020; 26 have had membership since 2021; 38 have had membership since 2022; 90 have had membership since 2023; and 227 have been Members since before 2020. (During 2023, 26 people had membership since 2020; 32 had membership since 2021; 73 had membership since 2022; and 264 had been Members since before 2020.)

The age breakdown of membership is: 4 (18-25 years); 20 (26-35 years); 57 (36-50 years); 162 (51-65 years); 243 (over 65 years); and 37 prefer not to say. In 2023 the age breakdown was: 9 (18-25 years); 21 (26-35 years); 54 (36-50 years); 170 (51-65 years); 250 (over 65 years); and 40 preferred not to say.

The age breakdown of new Members in 2024 is: 1 (18-25 years); 8 (26-35 years); 23 (36-50 years); 45 (51-65 years); 40 (over 65 years); and 4 prefer not to say. In 2023 the age breakdown of new Members was: 6 (18-25 years); 12 (26-35 years); 25 (36-50 years); 59 (51-65 years); 42 (over 65 years); and 5 preferred not to say.

The responses to the question about how people first heard about the Society were: 99 – The Beatrix Potter Society website; 41 – from a publication; 69 – recommended by a friend; 45 – search engine e.g. Google; 71 – social media; 196 – ‘other’; and 2 did not answer the question.

4.6 Data protection, Andrew P. Wiltshire

The Society has continued to follow the requirements of the General Data Protection Regulation (GDPR), and the Committee has the appropriate access to, and processes for, safeguarding the personal data of Members and the users of, and visitors to, our website.

4.7 Photo permissions, Suzanne Terry

In 2024 we had several requests for the use of photographs, but all were from Members, or for the benefit of the Society, so in exchange for a credit to the BPS no fees were charged.

4.8 The North American Leadership Circle (NALC) and Liaisons

Helen Sirett, NALC Convenor:

Members from the US and Canada met via Zoom twice during 2024 to discuss ways to advance the Society's mission and share information on Beatrix Potter events. Over thirty-five Members currently participate in the NALC and new Members are always welcome.

Nancy Cole, North American Western Liaison Officer:

During the year, welcome letters were sent to new Members of The Beatrix Potter Society who live west of the Mississippi River in both Canada and the United States. I also reported on Society news to the Oregon Beatrix Potter Group meetings.

Meredith, McClung, North American Eastern Liaison Officer and Auction Administrator:

Seven Members of The Beatrix Potter Society and two friends met in Manhattan in April at the Morgan Library and Museum to tour the V&A's 'Beatrix Potter: Drawn to Nature' exhibition.

In November, a group of fifteen Members and guests met at the Free Library of Philadelphia, where the Curator of the Children's Literature Research Center, Christopher Biss-Brown, had set out three exhibition tables of art work and letters from the Library's Beatrix Potter Collection. They also enjoyed a talk by Member Carol Halebian on 'Pirated Peter Rabbits'.

The second BPS online auction, in September 2024, was another success and raised more than £2,000. Many thanks to those who generously donated items.

5) PERFORMANCE

5.1 Merchandise and Publications, Andrew P. Wiltshire

Sales of the Society's cards, merchandise and publications have continued to be an important source of income from Member purchases and those of visitors and/or institutions, all using the sales information available on the Society's website shopping pages. Sales also occurred at several Society events and meet-ups in both the UK and the USA. Members benefited from a 15 per cent discount, and discounted purchases were made by the National Trust's Hill Top shop and The House of the Tailor of Gloucester shop, each of whom bought new supplies of 'Postman Rabbit', one of our most popular greetings cards, in August and December respectively.

Additionally, the V&A Museum placed five small-quantity orders for Andrew Wiltshire's *Beatrix Potter's Secret Code Breaker* for sale in the V&A shop in support of the year-long Leslie Linder display in the Leighton Gallery (Room 102). This was sponsored by the Society and by me (Andrew Wiltshire) and was curated by Annemarie Bilclough. Each book held a bookmark advertising the Society, and income from these sales, together with those of the book directly purchased from our website, allowed me to make financial donations to the Society. (Details of these are in our accounts.)

Lindsay Moen, the Society's Website Manager, has worked hard both to improve and maintain the Society's shopping pages, the linked automatic stock reduction method (of the quantities held) and the PayPal payments that are processed by Emma Benson, our Financial Administrator. Their combined effectiveness has both reduced our sales administration costs/effort and improved our customers' experience.

Thanks are also due to Barb Gibson, Meredith McClung and Helen Sirett, three American Members who have worked together to provide successful sales opportunities within the US.

Overall, we thank all our customers for their orders placed during the year, and – especially – for their forbearance in coping with the Royal Mail postage-cost increases (including an additional, unexpected surcharge in December on some of our Christmas orders – despite TFL, our very efficient Essex-based fulfilment centre, getting a commercial discount!). These increased costs have once again reduced the numbers of orders we have been receiving. However, each one is much appreciated.

We also thank TFL for their professional efficiency and support.

6) PLANS FOR FUTURE PERIODS

Last year at the AGM weekend we held a session to brainstorm future Society priorities. Upon analysis of the data, the Committee learned that there were some differing opinions from the Members who took part but, as a result of this information, the Trustees have identified projects for 2025 and going forward.

These are:

- to increase the number of informal Zoom meetings for Members to meet and discuss (we are initially aiming for an extra two meetings during the year – details to follow);
- to expand the RBP/IBP projects to include resources for teachers; to increase fundraising efforts, including a review of Society merchandise and publications;
- to survey all social media users and followers to help us understand why people have chosen not to join the Society; and to look again at Member benefits.

We are also continuing to review the overall strategy for the Society and take very seriously the need to increase membership and membership benefits, as well as to find new sources of income. This cannot be done without passionate volunteers. If you can volunteer to help with one or more of these projects, please speak to one of the Trustees.

7) FINANCIAL REVIEW

7.1 Policy on reserves

The committee has examined the Society's requirements for reserves in the light of the main risks to the charity. It has established that reserves are required to meet the working capital need of the Society in order to enable it to continue its current activities in the event of a drop in funding, to provide resources to purchase items at auction (or otherwise for sale) to augment the collections of Beatrix Potter original material held in the UK, to finance the Society's two special projects (RBP and IBP), to allow it to sponsor scholars to attend conferences, and to enable grants to be made to other bodies with similar interests.

The committee has assessed the level of unrestricted funds not committed or invested in objects, programme-related investments or tangible fixed assets required to be retained as a reserve as between three- and six-months' expenditure. The present level of available funds is £271,415, which is sufficient to satisfy the assessed reserves requirement.

7.2 Investment policy and objectives

The Restricted Objects Fund amounts to £3,400 at year end 2024. It is kept for the specific purpose of acquisition of Beatrix Potter memorabilia and original material.

The committee reviewed their policy for investing funds and found that the facilities of HSBC supplied better arrangements than CAF Bank. Thus, the Society's accounts were combined into two holdings at HSBC, a Community Bank account, and a Business Money Manager account. The only other investment is the programme related investment of shares in The House of the Tailor of Gloucester.

7.3 Risk review

The committee has conducted its own review of the major risks to which the charity is exposed, and systems have been set up to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and projects. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

8) Financial Instruments

8.1 Objectives and policies

The charity's activities expose it to a number of financial risks including credit, cash flow, and liquidity. The use of financial derivatives is governed by policies approved by the Trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

8.2 Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Interest bearing assets and liabilities are held at a fixed rate to ensure certainty of cash flows.

8.3 Credit risk

The charity's principal financial assets are bank balances and cash, other receivables and investments. The Trustees have considered the risks that affect the day-to-day operations and have adopted procedures that are appropriate to the size of the charity.

8.4 Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details about liquidity risk can be found in the Statement of accounting policies in the financial statements.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with 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).
The law applicable to charities in England and Wales 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 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 principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The Trustees 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

.....
Karen McIlwraith
Treasurer & Trustee

.....
Liz Hunter MacFarlane
Chair & Trustee

THE BEATRIX POTTER SOCIETY

CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2024

THE BEATRIX POTTER SOCIETY

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THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

Dame Patricia Routledge DBE

President

Brian A Alderson

Honorary Vice President

Emma Laws

Trustees

Liz Adams (3/21)
Liz Hunter MacFarlane (3/22)
Karen McIlwraith (3/22)
Lindsay Moen (3/21)
Brittney Wichard (3/24)
Emma White (3/24)
Helen Sirett (3/24)

Co-opted committee members

Helen Duder
Libby Joy

Ex-officio committee members

Annemarie Bilclough (V&A)
Katy Canales

THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Charity's registered office

Jackson & Graham
Lake Road
Bowness-on-Windermere
Cumbria LA23 2JJ

Charity Registration Number

CIO 1175188

Independent examiner

Andrew Lishman F.M.A.A.T.
Jackson & Graham
Lake Road
Bowness-on-Windermere
Cumbria LA23 2JJ

Bankers

HSBC, 99 High Street, Chelmsford, Essex, CM1 1EQ

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 4 to 25.

Respective responsibilities of trustees and examiner
As the charity's trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in my material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN ..... DATE .....

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lake Road, Bowness-on-Windermere, Cumbria, LA23 2JJ

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Combined Total 2023
Income from:					
Donations and Legacies	2	24,332	2,600	26,932	40,830
Charitable activities	3	-	-	-	-
Other trading activities	4	9,355	-	9,355	15,846
Investment Income	5	1,605	-	1,605	1,054
TOTAL INCOME		35,292	2,600	37,892	57,730
Expenditure on:					
Raising funds	6	(9,216)	-	(9,216)	(2,180)
Charitable activities	7	(24,425)	(1,990)	(26,415)	(49,545)
Total expenditure		(33,641)	(1,990)	(35,631)	(51,725)
Net Income		1,651	610	2,261	6,005
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	5,800
Net movement in funds		1,651	610	2,261	11,805
Reconciliation of funds					
Total funds brought forward		269,832	42,691	312,523	300,718
Total funds carried forward	18	271,483	43,301	314,784	312,523

THE BEATRIX POTTER SOCIETY

BALANCE SHEET AS AT 31ST DECEMBER 2024

	Note	**2024** £	Combined Total 2023 £
Fixed assets			
Intangible assets	13	7,257	8,294
Tangible assets	13	178,158	178,158
Investments	14	1,000	1,000
		186,415	187,452
Current assets			
Stocks	15	7,455	14,832
Debtors	16	233	165
Cash at Bank and in hand		125,811	120,786
		133,499	135,783
Creditors: Amounts falling due within one year	17	(5,130)	(10,712)
Net current assets		128,369	125,071
Net assets		314,784	312,523
Funds of the charity:			
Restricted		43,301	42,691
Unrestricted Income funds			
Unrestricted		271,483	269,832
Total funds	18	314,784	312,523

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1) ACCOUNTING POLICIES

Statement of compliance

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) (effective 1st January 2019) – (Charities SCRP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Beatrix Potter Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

Voluntary income including donations, gifts, legacies, and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured. Membership subscriptions are recognised in the period to which they relate.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Publication Income and bring and buy income is recognised when receipt is probable, and its amount can be measured reliably.

Investment Income

Interest Income is recognised in the year in which it is received.

Charitable activities

Income from promotion and events undertaken by the society in delivery of their objects, is classified as unrestricted funds as there is not a requirement for the Income to be spent on a particular purpose or returned if unspent, if this were the case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in trading activities that raise funds.

Charitable activities

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

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiner's fees.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible assets – Objects owned

Objects owned by the Society are stated at valuation. Valuation represents the Committee's assessment or the open market value of each item, supported by periodic expert opinion. No depreciation is charged.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impartment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	**Depreciation method and rates**
Projector	20% straight line
Objects owned	25% reducing balance
Website Development	10% on cost

Programme related investments

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Stock

Stocks or publications, greeting cards and badges are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard of obsolete and slow-moving stocks. Cost comprises of direct publication or purchase costs.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk or change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

The revaluation reserve comprises the difference between the original recognition value and the balance sheet carrying value of the Society's objects owned.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs). Unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the case flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks, and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Investments

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

2) INCOME FROM DONATIONS AND LEGACIES

Andrew Wiltshire Book Donations	£246.93
Routledge	£2,000.00 (Restricted Fund)
Routledge	£1,000.00 (Unrestricted Fund)
JMMF Donations	£65.00
Donation given at Donations Philadelphia meeting	£143.97
Donations given via cheque with membership renewals	£158.00
Donations given via PayPal with membership renewals	£2,518.68
Other Trustees of PR290224 – unknown	£362.00
Donation to cover cost of St Marys Event	£600.00 (Restricted Fund)
Donations into Dollar Account	$276.00

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies:				
Donations	4,718	2,600	7,318	20,295
Gift aid	-	-	-	165
Membership subscriptions	19,614	-	19,614	20,370
	24,332	2,600	26,932	40,830

3) INCOME FROM CHARITABLE ACTIVITIES

	Total 2024 £	Total 2023 £
Conference, meetings and events income	-	-

4) INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted General £	Restricted Restricted £	Total 2024 £	Total 2023 £
Trading Income:				
Publication sales	5,039	-	5,039	4,473
Events Income:	801	-	801	5,491
USA Events Income	183	-	183	134
Bring and buy sales – UK	1,325	-	1,325	1,490
Image permissions	-	-	-	345
Auction Income	2,007	-	2,007	3,913
	9,355	-	9,355	15,846

5) INVESTMENT INCOME

	Unrestricted Funds General £	Total 2024 £	Total 2023 £
Income from dividends:			
Dividends received	-	-	-
Interest receivable and other Income:			
Interest receivable on bank deposits	1,605	1,605	1,054
	1,605	1,605	1,054

6) EXPENDITURE ON RAISING FUNDS

	Unrestricted General £	Total 2024 £	Total 2023 £
Fundraising trading costs; Publication costs	9,216	9,216	2,180
	9,216	9,216	2,180

7) EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted General £	Restricted £	Total 2024 £	Total 2023 £
Journal and newsletter costs		9,755	-	9,755	15,019
Festive gathering (Restricted)		-	-	-	158
Event costs		1,074	-	1,074	-
Grants and donations made		-	-	-	794
Allocated support costs	8	11,976	953	12,929	31,059
Depreciation and Amortisation		-	1,037	1,037	1,037
Governance costs	8	1,620	-	1,620	1,478
		24,425	1,990	26,415	49,545

£24,425 (2023 - £47,027) of the above expenditure was attributable to unrestricted funds and £1,990 (2023 - £2,518) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,620 (2023 - £1,478) which relate directly to charitable activities. See note 8 for further details.

8) ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Total 2024 £	Total 2023 £
Task Fulfilment	-	-	1,759	1,759	2,411
Filming & Video costs	-	-	-	-	10,000
Software	-	-	807	807	994
Auction Costs	-	-	100	100	155
Sundry, travel, subsistence	-	-	1,524	1,524	8,879
Committee meeting expenses	-	-	1,537	1,537	1,060
Printing, postage, stationery and telephone	-	-	506	506	387
Insurance	-	-	1,936	1,936	1,773
Financial administration	1,620	-	1,780	3,400	3,690
Credit card and bank charges	-	953	-	953	1,324
Website and publicity	-	-	2,027	2,027	1,865
	1,620	953	11,976	14,549	32,538

	2024 £	2023 £
Governance costs		
Examination of the financial statements	1,620	1,478

9) NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2024 £	2023 £
Independent examiner's fees	1,620	1,478

10) TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with trustees:

£1,387 (2023: £1,025) of expenses were reimbursed to 4 trustees (2023: 4) during the year.

At the balance sheet date the amount due to 0 trustees (2023: 0) was £Nil (2023: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity.

No trustees have received any other benefits from the charity during the year.

11) STAFF COSTS

The average head count of employees during the year was Nil (2023 – Nil)

No employee received emoluments of more than £60,000 during the year.

12) TAXATION

The charity is a registered charity and is therefore exempt from taxation.

13) FIXED ASSETS

Intangible fixed assets

	Website £	Total £
Cost		
At 1st January 2024	10,368	10,368
Additions	-	-
At 31st December 2024	10,368	10,368
Depreciation		
At 1st January 2024	2,074	2,074
Charge for Year	1,037	1,037
At 31st December 2024	3,111	3,111
Net book value		
At 31st December 2024	7,257	7,257
At 31st December 2023	8,294	8,294

Tangible fixed assets

	Projector £	Objects owned £	Total £
Cost			
At 1st January 2024	283	178,158	178,441
Additions	-	-	-
Revaluations	-	-	-
At 31st December 2024	283	178,158	178,441
Depreciation			
At 1st January 2024	283	-	283
Charge for Year	-	-	-
At 31st December 2024	283	-	283
Net book value			
At 31st December 2024	-	178,158	178,158
At 31st December 2023	-	178,158	178,158

The Objects Owned are held by the Society for its charitable purposes and are valued annually by the respective custodians and /Society officers who are, given the nature of the Objects, competent to do so.

14) SOCIAL INVESTMENTS

Programme related Investments

	£	Total £
Cost		
At 1st January 2024	1,000	1,000
At 31st December 2024	1,000	1,000
Provision		
At 31st December 2024	-	-
Net book value		
At 31st December 2024	1,000	1,000
At 31st December 2023	1,000	1,000

During the year ended 31st December 2006 the Society subscribed for 1,000 shares of £1 each in The House of the Tailor of Gloucester Limited. This company duly secured funding to reopen the House as a museum and to operate a Beatrix Potter shop. The investment was made in furtherance of the Society's objectives and is accordingly a programme related investment, under SORP 2015. The investment is stated at cost and no provision for impairment is required at 31st December 2024.

15) STOCK

	2024 £	2023 £
Stocks (publications and merchandise)	7,455	14,832

16) DEBTORS

	2024	2023
	£	£
Donations	68	-
Gift aid recoverable	165	165
	233	165

17) CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	-
Other creditors	-	-
Accruals	5,130	10,712
	5,130	10,712

18) FUNDS

Balance at 31st December 2024

	Balance at 1st January 2024 £	Incoming resources £	Resources expended £	Balance at 31st December 2024 £
Unrestricted funds				
General				
General funds	192,987	35,292	(33,641)	194,638
Revaluation reserve	61,301	-	-	61,301
	254,288	35,292	(33,641)	255,939
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	269,832	35,292	(33,641)	271,483
Restricted funds				
Administration and Festive Gathering	30,027	600	-	30,627
40th Anniversary AGM	50	-	-	50
Website Development	4,708	-	(1,990)	2,718
Beatrix Potter Materials	1,000	2,000	-	3,000
Purchased objects	3,400	-	-	3,400
Jane Morse Memorial Fund	3,506	-	-	3,506
Total restricted funds	42,691	2,600	(1,990)	43,301
Total funds	312,523	37,892	(35,631)	314,784

Balance at 31st December 2023

	Balance at 1st January 2023 £	Incoming resources £	Resources expended £	Balance at 31st December 2023 £
Unrestricted funds				
General				
General funds	195,497	46,697	(49,207)	192,987
Revaluation reserve	55,501	5,800	-	61,301
	250,998	52,497	(49,207)	254,288
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	266,542	52,497	(49,207)	269,832
Restricted funds				
Administration and Festive Gathering	20,185	10,000	(158)	30,027
40th Anniversary AGM	50	-	-	50
Website Development	7,068	-	(2,360)	4,708
Beatrix Potter Materials	-	1,000	-	1,000
Purchased objects	3,400	-	-	3,400
Jane Morse Memorial Fund	3,473	33	-	3,506
Total restricted funds	34,176	11,033	(2,518)	42,691
Total funds	300,718	63,530	(51,725)	312,523

The specific purpose for which the funds are to be applied are as follows:

PURPOSES OF RESTRICTED FUNDS

The Administration and Festive gathering Fund was originally established for donations receivable from The Enid Linder Foundation*, and others, and these are to be applied towards the Society's administration costs and the annual Festive Gathering. In the year to 31st December 2024 £600 was received, and to be spent specifically on video and digitalisation projects. (* This has now been renamed The Linder Foundation)

The Restricted Objects Fund was established for donations that are to be used towards acquiring additional Objects for the Society. There was a brought forward balance of £3,400. All the additions made to the Objects during the year were gifts and therefore not paid additions. The carried forward balance is £3,400.

The Society has established the Jane Morse Memorial Fund to support or assist Members to attend conferences and events. The carried forward balance was £3,506.

PURPOSES OF UNRESTRICTED FUNDS

The Unrestricted General Fund amounting to £194,570 at the year-end comprises £179,158 which has been invested in the /Society's Objects, the programme related investments and its tangible fixed assets and £15,412 which is available for general charitable purposes of the Society and its reserves.

The Revaluation Reserve comprises the surplus arising on revaluation, over time, of the Society's Objects owned subsequent to their initial recognition in the balance sheet at original purchase cost or donated value of £116,857 and amounts to £61,301 at 31st December 2024 (2023: £61,301).

The total value of our Fixed assets (objects) is therefore £178,158.

Conference surpluses are also unrestricted funds but designated by the Committee, for the purposes of publishing the proceeding of conferences, under the title of the Studies series, and for the purpose of providing finance for the set-up costs of future conferences.

The conference fund may also be used for the purpose of providing finance for scholars to attend conferences. A fund balance of £15,544 was brought forward from 2023 and as there was no movement in the year the fund balance carried forward into 2025 is £15,544.

19) ANALUSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31st December 2024 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	8,294	-	(1,037)	7,257
Objects owned	178,158	-	-	178,158
Current assets	73,617	15,544	44,338	133,499
Current liabilities	(5,130)	-	-	(5,130)
Total net assets	255,939	15,544	43,301	314,784

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31st December 2023 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	9,331	-	(1,037)	8,294
Objects owned	178,158	-	-	178,158
Current assets	76,521	15,544	43,718	135,783
Current liabilities	(10,712)	-	-	(10,712)
Total net assets	254,298	15,544	42,681	312,523

20) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2024 £	2023 £
Financial assets measured at fair value through profit and loss	125,811	120,786
Financial liabilities measured at fair value through profit and loss	5,130	10,712

21) CHARITY INCORPORATION

On 1st January 2019 the unincorporated charity of The Beatrix Potter Society became a Charitable Incorporated Organisation (CIO). The accounts for the year ended 31st December 2024 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard appliable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102).

THE BEATRIX POTTER SOCIETY

LIST OF OBJECTS OWNED AT 31 DECEMBER, 2024

	Current valuation
HELD AT THE V & A MUSEUM (ARCHIVE OF ART AND DESIGN)	
Manuscript of the Rawnsley rhyming *TheTale of Peter Rabbit* transcribed by Leslie Linder	525
'Lost Opportunities' greetings card, Hildesheimer & Faulkner c 1890	1,050
Beatrix Potter's manuscript *Holiday Diary*, 1905; with colour transparencies of the original	20,000
Peter Rabbit cold painted bronze figure	100
Cecil Sharp: *The Country Dance Book*, Volumes 2 & 3	315
The Tale of Peter Rabbit – Altemus US Piracy	50
Love Locked Out – Memoirs of Anna Lee Merritt	50
The Lavender Garden – Norah Mary Edmondson, with a Foreword by Beatrix Potter	105
The Tale of Peter Rabbit – Battledore, 1996, limited edition with Introduction by Maurice Sendak	630
Cassette recording of 1966 Philadelphia Colloquium	10
Edmund Potter – photocopy of pamphlets and 3 colour transparencies/prints (see also under Armitt)	50
George Walker letters, seven from Beatrix Potter (Heelis), one from William Heelis	8,000
Beatrix Potter letter to Millie Warne, June 1918	2,000
Beatrix Potter letters (six) and a note – to assorted recipients on various dates	5,250
Watercolour from The Greenfield Beale Collection	1,050
Boxed set of Greetings Cards – produced by Warne from *Peter Rabbit's Almanac for 1929*	150
'Duchess in Sawrey', original unused drawing for *The Tale of The Pie and The Patty-Pan*	13,000
Original artwork – pencil sketches of 'Hedgehogs'	17,000
Collection of 201 Rupert Potter photographs and prints	10,010
Todhunter items – two '*Wee Folk'* books by the Todhunter sisters (purchased 2008)	100
two letters from Beatrix Potter to the Todhunters (purchased 2008)	2,500
Photographs of the Roscoe family	100
Beatrix Potter letter to Millie Warne, August 1906	2,500
Original artwork – watercolour of 'Rose'	4,550
Jemima Puddle-Duck toy, Farnell, 1910	1,000
The Tale of Benjamin Bunny – first edition	500
The Tale of Mr. Jeremy Fisher – first edition, inscribed	1,000
Books donated by Judy Taylor –	2,200
i) a first edition, first printing of *The Story of A Fierce Bad Rabbit*, 1906 panorama format;	
ii) a first edition, second issue of *The Story of Miss Moppet,* 1906 panorama format;	
iii) *Peter Rabbit's Almanac for 1929*;	
and iv) and v) - copies of i) and ii) in book format	
Beatrix (Potter) Heelis letters (3) to Katherine Brooke, 1930s and 40s; also photographs of Ms Brooke	3,613
Original artwork - watercolour of 'Sheep', 1876, painted when Beatrix Potter was aged ten	8,000
Beatrix Potter's last letter to Joe Moscrop, December 1943	2,500
HELD AT THE ARMITT LIBRARY, AMBLESIDE	
Edmund Potter – bound set of seven pamphlets and prints	500
Paper Catalogue of the Armitt Library's Collection of Beatrix Potter Items	100
HELD AT THE NATIONAL TRUST ARCHIVE, HAWKSHEAD	
Glass negatives – Leslie Linder's photographs of the National Trust Collections, plus other material	5,250
John Clegg Beatrix Potter Archive (7 files)	150
Mary Noble Beatrix Potter Archive (5 files'	150
The Potter Family Archive (previously known as 'The Treasure Box"); and added in 2007:	5,000
original Draft Indenture for the Lease of Hawkshead Field Farm	1,712
Wood jigsaw puzzle in original cardboard box – 'Squirrel Nutkin' (complete)	200
Grimwades tea plate 7" – in conservation box	35
Peter Rabbit 'Race game' board (dark red outer with original pasted on label) – packed in tissue with card folder, set of four painted wood game pieces, shaker and dice; in original box within conservation box	400
'Wee Folk' doll from Todhunter collection (purchased 2008)	50
Walking stick belonging to William Heelis, originally property of Maurice Sendak	3750
Walking stick belonging to Beatrix Heelis, originally property of Maurice Sendak	3750
Specimen Collector's Cabinet, containing natural history specimens collected by Beatrix and Bertram	14,500
Custom-made display case for the Specimen Collector's Cabinet	3,000
Photograph of Canon Hardwicke Rawnsley	150

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31ST DECEMBER 2024

The Fairy Caravan – Ambleside edition – inscribed by Beatrix to Joe Moscrop	4,500
The Tale of Beatrix Potter by Margaret Lane – inscribed to Joe Moscrop	50
HELD BY ANDREW WILTSHIRE	
Watercolour of 'Mousehole', undated, by Noel Moore	TBA
'View of the River Tay seen through an open window', watercolour by Beatrix Potter, September 1893	10,000
HELD BY LIZ HUNTER-MACFARLANE	
Letter from Beatrix Heelis to Katherine Brooke, 17 September, 1943	1,250
Grimwades tea set in original storage box	3,675
Grimwades tea set in original storage box	3,675
Original drawings by Arthur Butten for BBC animated series, early 1990s	1,200
HELD BY HELEN DUDER	
11 Gramophone records (45rpm) – 1961; little book songs	165
2 audio cassette tapes of the above recordings	20
'Duchess in Sawrey' – artwork for BPS greetings card, including CD	50
Collection of Warne family photographs from Christine Parson	70
Peter Rabbit 'Race game' board – no pieces	50
VHS videos – Beatrix Potter Ballet and 'Artist, Storyteller and Countrywoman' @ £10 each	20
Audio cassette recording of BBC R4 play 'Beatrix', featuring Patricia Routledge	10
Near Sawrey: An Illustrated Map – original artwork for cover, title page and centre spread, with notes	750
Assorted DVDs and videos including amateur films, mostly made by Marian Werner for BPS archive, and some commercial recordings	408
Jack Ladevèze – letter about Leslie Linder and Beatrix Potter's ashes	25
Rupert Potter photographs – small prints of the London Zoo photographs only	10
Original Studio engagement photograph of Beatrix Potter and William Heelis, October 1913; and three original Rupert Potter photographs	2,300
The Little House in the Green Wood, Gwendolen Mary Evans, inscribed from Mrs Heelis to Freda Storey	1,750
Janie Coitit-Godfrey 'Le Monde de Beatrix Potter (including translation), 1988 Thesis	210
HELD BY THE ROYAL BALLET	
Folders of photographs of Christine Edzard design sketches for 'The Tales of Beatrix Potter' ballet film	1,365
Total value of objects owned as at 31 December 2024	£178,158

ADDITIONS/DISPOSALS OF BEATRIX POTTER SOCIETY OBJECTS IN 2024

Additions – none

Disposals - none

Movement of items:
The four Society objects are on tour in the USA with the V&A 'Drawn to Nature' exhibition have been returned – the original watercolour of Sheep from 1876 and the letters from Beatrix Heelis to Joe Moscrop and Katherine Brooks have been returned to the V&A; the walking stick belonging to Beatrix Heelis (originally the property of Maurice Sendak) has been returned to the National Trust.
The National Trust have returned the 2 Grimwade Teasets and the animated drawings and these are now held by Liz Hunter-MacFarlane

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 4 to 25.

Respective responsibilities of trustees and examiner
As the charity's trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in my material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN ..... DATE .....

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lake Road, Bowness-on-Windermere, Cumbria, LA23 2JJ

THE BEATRIX POTTER SOCIETY

England & Wales - Charity number 1175188

Accounts

THE BEATRIX POTTER SOCIETY

CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2023

THE BEATRIX POTTER SOCIETY

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THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

Dame Patricia Routledge DBE

President

Brian A Alderson

Honorary Vice President

Judy Taylor Hough MBE

Trustees

Liz Adams (3/21)
Angela Bettink (3/18)
Liz Hunter MacFarlane (3/22)
Karen McIlwraith (3/22)
Lindsay Moen (3/21)
Janet Sullivan (3/18)
Andrew Wiltshire (3/18)

Co-opted committee members

Kathy Cole
Helen Duder
Helen Sirett

Ex-officio committee members

Annemarie Bilclough (V&A)

Alice Sage (National Trust) until 10/12/23

THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity's registered office

Jackson & Graham
Lake Road
Bowness-on-Windermere
Cumbria LA23 2JJ

Charity Registration Number

CIO 1175188

Independent examiner

Andrew Lishman F.M.A.A.T.
Jackson & Graham
Lake Road
Bowness-on-Windermere
Cumbria LA23 2JJ

Bankers

HSBC, 99 High Street, Chelmsford, Essex, CM1 1EQ

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

The mission of The Beatrix Potter Society is to promote the study of the life and works of Beatrix Potter - as author, illustrator, farmer, and preservationist - both to its Members and to the public.

Its Trustees, as named on page 1 herein, present their annual report together with the financial statements of the charity for the year ended 31 December 2023. These have been prepared in accordance with the accounting policies set out on page 17 and comply with the charity's trust deed and applicable law.

The Trustees confirm that they have also complied with the requirements of section 17 of the UK Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

1.2 Financial position

During 2023 the Society held a mixture of in-person and online events for Members. Monthly Committee meetings were held primarily online. This mix of in-person and Zoom meetings enabled the Society to reduce related costs whilst also engaging with Members worldwide.

The Society received very generous donations from The Linder Foundation and several Society Members during 2023. This ensured that all administrative and running costs were covered and enabled the Society to continue work on the website and video digitalisation projects. This much appreciated support, together with membership renewals, registrations, merchandise sales and the Trustees' work has left the Society in a good financial position.

We are therefore pleased to report that at the end of the financial year, the balance sheet (page 16) shows that we hold Total Funds of £312,523. Of this sum £178,158 is the value of the Objects we own; £8,294 is the value of the website development; £1,000 is the shares in The House of the Tailor of Gloucester; £14,832 is the year-end value of our publications and merchandise.

With a small amount for debtors £165, we hold cash of £120,786. From that balance we hold £15,544 as Designated Conference Funds and £3 as Restricted Funds, including the Jane Morse Memorial Fund, and £7,068 which is held for future amortisation costs attributed to the new website, thereby leaving a balance of £63,998 as 'cash-in-hand'.

Our Total Funds amount shows a growth of £11,805 in 2023.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

2) GOVERNANCE

2.1 Nature of governing document

The Society was founded in 1980 as unincorporated association No. 281198 and became dually registered as Charitable Incorporated Organisation (CIO) No. 1175188 on 17 October 2017. On 1 January 2019 the two combined and have since operated solely as CIO No. 1175188. These accounts show the combined position.

2.2 Our Governance

The Society is governed by its constitution and as stated therein:

- acts as a forum for those who have a mutual interest in the life and works of Beatrix Potter;
- promotes the study and appreciation of her life and works; and
- upholds the integrity of her inimitable and unique work, her aims and bequests.

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

- holds Member and guest meetings and conferences, both in the UK and overseas;
- sponsors readings of Beatrix Potter's works in libraries and schools;
- supports talks to introduce the life of Beatrix Potter to groups of all ages;
- arranges visits to places of interest connected with her life and works;
- sponsors special charitable projects relating to her life and works;
- produces or assists in the production of publications promoting these aims and objects; and
- purchases original Beatrix Potter material to preserve it for all to enjoy.

3) PUBLIC BENEFIT

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

To achieve its mission, The Beatrix Potter Society manages and promotes a variety of public programmes and activities which are for public benefit.

Below are described two specific projects which were both started in the early 2000s. Both are strictly volunteer participation, and free to any group or venue interested in hosting. There are coordinators in the UK and US, and the Society encourages anyone who would like to know more about either programme to contact it for information and materials supplied by the Society. It is also available to offer support and help.

As the Society is a charity, volunteers are not funded, and presentations are intended to fulfil its charitable aims – see below for details. Any talk for which a fee is paid is not an RBP or IBP presentation, but honorariums, as a donation to the Society, are sometimes received for these.

3.1 Reading Beatrix Potter project (RBP)

Volunteer Members of the Society introduce Beatrix Potter's life and works to children in schools, libraries and other places (for example at book fairs), focusing particularly on aspects that broaden the experience of children in the fields of literacy, literature, history, the arts, science and conservation work.

3.2 Introducing Beatrix Potter project (IBP)

Volunteer Members of the Society talk about Beatrix Potter's life to adult groups in all kinds of situations - from Women's Institute groups to U3A classes and at events and exhibitions.

3.3 Acquisition of original Potter material

The Society strives to purchase original Potter material – letters, artwork, and objects that relate to Beatrix Potter's life – whenever desirable and possible. This is in order that they may be viewed by the public and used by researchers. Most of the items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London and at the Armitt Museum in Ambleside. The Society also aims to share these items by publishing books or articles about them in its *Journal and Newsletter (J&N)*, and by producing greetings cards for sale that depict those items. The Society also publishes and publicises other works that promote the study of Beatrix's life and works.

Any member of the public may request to see these special items and, from time to time, they are displayed at exhibitions for people of all ages to see and enjoy.

In 2023, the movement of the following Society items occurred:

- The Collector's Cabinet that had been at the V&A for display in the exhibition 'Drawn to Nature' was returned to the National Trust and has been on display at Hill Top.

- Four items have been travelling around the US in the 'Drawn to Nature' exhibition tour at The Frist Art Museum in Nashville and The High Museum of Art in Atlanta. These items are as follows:

    - the Walking Stick that belonged to Beatrix Potter
    - an Original Artwork - a Watercolour of Sheep, painted when Beatrix Potter was aged ten
    - Beatrix Potter's last letter to Joe Moscrop
    - Beatrix Potter's letter to Katherine Brooke, dated 1 November 1943

- There have been no disposals in 2023.

3.4 Publication of books and articles

The Society has a long tradition of publishing books about the life and work of Beatrix Potter, as well as Beatrix-Potter-themed greeting cards, which it sells successfully from its website and at events. It also routinely informs Members and the public about new editions of Beatrix Potter's books, as well as new books and articles about her and her life.

The Society's print-based *Journal and Newsletter* (*J&N*) is produced three times annually under the editorship of Libby Joy and Janet Sullivan. We are pleased that due to the dedication of our editorial team, the Society was able to continue to provide these publications during 2023.

In 2023, The Society shared its last online newsletter, 'Pottering About', which was edited by Catherine Minard. While it was distributed to over 3,000 people worldwide several times a year, the Society elected to focus volunteer outreach efforts on its website and social media endeavours, which share content that was provided in 'Pottering About'.

Sales of the Society's cards, merchandise and publications have continued to be an important source of income both from the Society's website shopping pages and at in-person meetings. In 2023, Members have benefited from a discount (15%) on the cost of the items they purchased. So, too, did the National Trust's Hill Top shop, which bought new supplies of greetings cards in August.

As before, Angela Bettink, the Society's Website Manager, continued to maintain the shopping pages and then, during the autumn, introduced an automatic stock reduction process. This benefit has reduced sales administration and enabled the Society to monitor its stocks more closely.

We take this opportunity to thank all our customers for the orders placed during the year. Additionally, we once again value everyone's forbearance in coping with Royal Mail delivery delays. We have also had to accept two increases in postage prices during the year. However, to compensate, we provided hand-delivery of pre-orders at the September meeting in Windermere, and at the meet-up at the Frist Museum. We will attempt to do this wherever possible in future.

The Society is also very appreciative of the staff at TfL, the fulfilment centre in Essex that it uses. TfL continues to ensure the professional dispatch of the orders the Society receives.

3.5 Operation of a website and social media feeds

The Society's website and social media accounts supply more examples of how we strive to inform the public about the life and works of Beatrix Potter. In 2022, due to a generous grant awarded to the Society by The Linder Foundation, the Society was able to work with a website design vendor to create a new website. Since the launch of our redesigned website, we have had a full year to see the results.

In 2023 we had 55,000 users with over 132,000 views. The 'Home', 'Shop' and 'Places to visit' pages were used most frequently.

We post on social media nearly every day, which has yielded the following results:

- X (Formally known as Twitter): over 5,336 followers, for an increase of 886 over 2022 (+20%) See https://twitter.com/beatrixpotterso
- Instagram: 22,338 followers (6,784 more than in 2022; +44%) See https://www.instagram.com/thebeatrixpottersociety
- Facebook: we had 21,021 followers in 2023, compared to 10,130 in 2022. We have doubled our followers on Facebook by 107.5%. See https://www.facebook.com/beatrixpottersociety
- Facebook Members-Only (our private page): 79 Members
- New in 2023: YouTube channel to share our videos: 66 subscribers. See https://www.youtube.com/@beatrixpottersociety

Many thanks to Members who have sent us useful information to share on social media and the website as well as to Society Secretary, Lindsay Moen, for help in posting on social media. Our most popular social media post was a Christmas image on Instagram. It reached over 240,000 people and created many new followers, and some became Members! Social media has become a great way for Members to meet others and make new friends who are Beatrix Potter enthusiasts.

Over 200 questions about Beatrix Potter or the Society were sent by the public via our website or social media, and were answered by a team of Society volunteers.

4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of the Committee

The election of Trustees is governed by the constitution of the Society. Eight Trustees are elected from the membership and form the core of the Committee running the Society, with rights to vote. Trustees are elected at AGMs, each for a first period of three years with the possibility of a second three-year term.

Per our byelaws, the Committee may co-opt, on an annual basis, up to four Members of the Society as they deem necessary to maintain operations; such co-opted Members do not have the right to vote on Committee decisions.

The Committee annually invites representatives of bodies that have important connections with the life and works of Beatrix Potter to serve as ex-officio members of the Committee, also without voting rights. During 2023 these included the National Trust in the Lake District and the V&A Museum in London.

Non-voting overseas Liaison Officers are appointed by the Committee in North America, Australia and Japan. They conduct outreach to welcome new Members and plan regional events.

4.2 Use of volunteers

The eight Trustees, together with those who are co-opted, are unpaid volunteers, each with a particular area of responsibility. We are extremely grateful for their goodwill, as well as that of several other Members who undertake various tasks for the Society, including those who serve as Overseas Liaison Officers, publication Editors and Reading/Introducing Beatrix Potter Organisers.

4.3 Committee meetings and administration

As a result of having to meet virtually in 2020 due to the Covid-19 pandemic, and as became the common practice in 2021, the Trustees did not gather in-person for the majority of Committee meetings in 2023, but rather worked virtually via email and Zoom to handle administrative matters and provide leadership to the Society. For the second year in a row, to better accommodate the variety of time zones and employment schedules of Committee volunteers, the Committee opted to meet monthly on a set schedule, as approved in November 2022. Society Committee meetings in 2023 occurred in the third week of the month, alternating every other Friday and Saturday. There were two in-person Committee meetings in 2023; one in March in conjunction with the AGM, and one in September in conjunction with the Autumn Meeting.

Committee members and others deal continually with queries from the media and public, and, as possible, provide replies and assistance.

An independent qualified bookkeeper, Emma Benson, continued as our Financial Administrator and worked successfully with Karen McIlwraith, the Treasurer, to ensure the smooth running of the Society's finances. In his role as the Sales Manager, Andrew Wiltshire also continued to work with the independent dispatch company, Task Fulfilment Limited (TFL) of Brightlingsea, Essex, to oversee the professional storage and posting of the Society's merchandise to Members and the public.

4.4 Meetings open to Members and the public

During 2023, the Society conducted four meetings/events, both in-person and via Zoom, that reached approximately 300 Members and guests.

A Spring Weekend was conducted in Manchester on 25-26 March. It began with a walking tour led by David Pepper, featuring his research on Potter-related places in Manchester from the 1800s. He gave each participant a packet of information that has since been placed on the Members Only section of the Society's website. The walk was followed by the AGM and Linder Lecture, offered for the first time via both Zoom and in-person, thereby allowing Members from afar to participate. The in-person group met at Cross Street Chapel, where Potter family friend William Gaskell had been a Unitarian minister. He attended to church affairs and promoted education and other social reforms for mill workers, while his wife, Elizabeth, wrote ground-breaking novels that highlighted the poverty and suffering of the working poor. After the AGM, Dr Matthew Kelly, Professor of Modern History at Northumbria University, presented the Linder Lecture. He focused on his new book, *The Women Who Saved the English Countryside*, which highlights Beatrix Potter as one of four key land preservationists. The following day, about a dozen Members took a tour of Gaskell House, the home of William and Elizabeth Gaskell, where Member Judith Gore treated them to an array of piano tunes from Potter-related films and the ballet. Afterwards, Members enjoyed the café and bookshop.

On 28 July the Society facilitated a Zoom meeting in collaboration with The Linnean Society, where Beatrix's paper about her scientific studies on the germination of spores was read in 1897. Dr Fred Rhoades, a retired mycologist/lichenologist from Western Washington University, presented 'Celebrating Beatrix's Interest in Mycology and Lichenology on her Birthday', a comprehensive overview of her mycology studies, botanical drawings and related research. Afterwards, Member Marta McDowell interviewed him and facilitated a Q&A session.

The Autumn Meeting in the Lake District was held on 22-25 September. The event opened with a 'Meet & Greet' reception at Utopia Café, located near the main venue, the Marchesi Centre in Windermere. Saturday included two talks, one from Dr Rosalind Rawnsley, great-granddaughter of Canon Hardwicke Rawnsley, who spoke about Rawnsley and Potter – 'A Nation's Heritage' – and her recently-published biography, *Hardwicke Drummond Rawnsley*. In the afternoon, Amy Bateman spoke about 'Behind the Scenes' when preparing her award-winning book, *Forty Farms*. Time was also spent videoing mini-presentations by twelve Members about various aspects of Beatrix Potter's art, as part of The Linder Foundation/website project. There was then a private tour of Hill Top, and dinner at Lindeth Howe. Sunday was a day of field trips - to Yew Tree Farm for the 'Herdwick Experience'; to Wray Castle for an exhibition of Rupert Potter's photographs; and to the Armitt Museum and Library to see Beatrix's original fungi paintings. On Monday, eighteen Members gathered at Town Head Farm in Grasmere, where Emma Benson taught them how to make needle-felted Herdwick 'baubles' using wool from her family's sheep.

Finally, the Society planned and facilitated its annual Holiday Quiz and Member Show & Tell on 2 and 9 December, attended by Members from eight countries. Emma Drag, a newly Co-opted Committee member, developed a fun and challenging new quiz for us, and Members Beverley Speck, Linda Zimmer, Yoshie Takahashi, Lynne Moriarty, Barbara Heike, Suzanne Paluszek, Anney Harris and Lindsay Moen shared their favourite items from their personal collections featuring characters from the little books. Janet Edwards and Catherine Minard won the quiz on consecutive weekends, and the prizes were copies of Claire Garland's new book, *Knitting Peter Rabbit*, donated by its publisher. (As a finale, Susan Anderson and Anney Harris showed everyone the Herdwick 'baubles' that they made at the felting class during the Autumn Meeting in the Lakes.)

4.5 Membership

On 31 December 2023, there were 544 active memberships in the Society, the same as at the end of 2022. A country-specific breakdown follows:

UK – 224, USA – 246, Japan – 14, Canada - 18, Australia - 13, The Netherlands – 9, France - 5 and between 1 and 3 each from Belarus, Croatia, Germany, Ireland, Italy, Jersey, Guernsey, New Zealand, Norway, Spain and Taiwan.

Membership categories are 468 individual membership, 61 joint and 15 institutional. During 2023, 149 new people joined the Society, 26 people have had membership since 2020, 32 people have had membership since 2021, 73 have had membership since 2022 and 264 people have been Members since before 2020.

The age breakdown of membership is 9 (18-25 years); 21 (26-35 years); 54 (36-50 years); 170 (51-65 years); 250 (over 65 years); 40 preferred not to say. In 2022 the age breakdown was 4 (18-25 years); 16 (26-35 years); 54 (36-50 years); 155 (51-65 years); 270 (over 65 years); 45 preferred not to say.

In response to the question about how people first heard about the Society the results were: 94 - Beatrix Potter Society website; 37 – publication; 86 – recommended by a friend; 35 – search engine e.g. google; 68 – social media; 206 – other; 18 – did not answer the question.

4.6 Data protection

Throughout its activities during the year the Society has continued to follow the requirements of the General Data Protection Regulation (GDPR) and the Committee has the proper processes in place to safeguard the personal data of Members and individuals from the public who use our website and social media sites. The Society carefully manages the privacy of member data to:

- enhance personal privacy for Member applications, and allow event attendance and purchases;
- offer more transparency as to why, and how, we use personal data about Members and visitors to the Society's website (this information is available through the link – Data Privacy Policy – in the footer of the Society's website);
- have defined processes in place for protecting, and storing, personal information data;
- ensure that all Committee members (and certain others) are aware of the GDPR regulation and...
- ... understand that financial penalties can be imposed on the Society, for breaches e.g., loss of personal data to an unauthorised third-party.

5) PERFORMANCE

5. Merchandise and Publications Sales

The Society's website shop continued to be an important source of income through the sale of publications, greeting cards, and other merchandise, such as the ever-popular *Journal and Newsletter (J&N)* storage binders and associated back-copy issues. Our new website brought more website traffic and increased sales.

The hard work of Angela Bettink, the Society's Website Manager, and her maintenance of the shopping pages is very much appreciated. So, too, the help of David Flanagan, our IT adviser, who takes care of the Internet order and payment system.

Valuable income was also raised via volunteer-run bring-and-buy sales (from both in-person stalls and digital sales), and – in September - via the new initiative of an online Silent Auction. The Society is grateful to the Members who organised these events, and to those who donated items to make them possible.

6) PLANS FOR FUTURE PERIODS

In 2024, the Society plans to focus on the continued education of the public, including young people, about Beatrix Potter and her life and accomplishments. In the last year, this has been made especially possible through new developments using Linder Foundation funds that were received in 2023. The grant funds allowed the Society to create a film about Beatrix Potter and a variety of videos featuring Society Members, in which the art and life of Beatrix Potter was discussed and celebrated. These videos, which will slowly be released in early 2024, will help inform and educate the public about Beatrix Potter and her artistic accomplishments. With the aid of these videos, together with the new website which was launched in 2022 (also funded by The Linder Foundation), the Society plans to further develop its online presence by using new educational tools, such as podcasts, YouTube videos, and relevant forms of social media. The *J&N* will continue to inform about Beatrix Potter and to seek new Members.

The Society also hopes to increase its offerings of both Zoom and in-person meetings, to promote its Introducing Beatrix Potter and Reading Beatrix Potter events, and to trial a new method of increasing membership by offering meetings and events to non-Members for a nominal 'try us' fee. The aim is both to expand the audience and numbers reached by the Society, and to raise funds. Other new initiatives, and efforts to recruit new Members for both Trustee and co-opted roles will also ensure the continued success of the Society.

7) FINANCIAL REVIEW

7.1 Policy on reserves

The committee has examined the Society's requirements for reserves in the light of the main risks to the charity. It has established that reserves are required to meet the working capital need of the Society in order to enable it to continue its current activities in the event of a drop in funding, to provide resources to purchase items at auction (or otherwise for sale) to augment the collections of Beatrix Potter original material held in the UK, to finance the Society's two special projects (RBP and IBP), to allow it to sponsor scholars to attend conferences, and to enable grants to be made to other bodies with similar interests.

The committee has assessed the level of unrestricted funds not committed or invested in objects, programme-related investments or tangible fixed assets required to be retained as a reserve as between three- and six-months' expenditure. The present level of available funds is £269,832, which is sufficient to satisfy the assessed reserves requirement.

7.2 Investment policy and objectives

The Restricted Objects Fund amounts to £3,400 at year end 2023. It is kept for the specific purpose of acquisition of Beatrix Potter memorabilia and original material. The committee reviewed their policy for investing funds and found that the facilities of HSBC supplied better arrangements than CAF Bank. Thus, the Society's accounts were combined into two holdings at HSBC, a Community Bank account, and a /Business Money Manager account. The only other investment is the programme related investment of shares in The House of the Tailor of Gloucester.

7.3 Risk review

The committee has conducted its own review of the major risks to which the charity is exposed, and systems have been set up to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and projects. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

8) Financial Instruments

8.1 Objectives and policies

The charity's activities expose it to a number of financial risks including credit, cash flow, and liquidity. The use of financial derivatives is governed by policies approved by the trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

8.2 Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Interest bearing assets and liabilities are held at a fixed rate to ensure certainty of cash flows.

8.3 Credit risk

The charity's principal financial assets are bank balances and cash, other receivables and investments. The trustees have considered the risks that affect the day-to-day operations and have adopted procedures that are appropriate to the size of the charity.

8.4 Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details about liquidity risk can be found in the Statement of accounting policies in the financial statements.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).
The law applicable to charities in England and Wales 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 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 principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

K.T.M.C Ilwraith

Karen McIlwraith
Treasurer & Trustee

Liz Hunter MacFarlane
Chair & Trustee

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 15 to 36.

Respective responsibilities of trustees and examiner
As the charity's trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement
I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in my material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

A E LISHMAN ..... DATE 11th July 2024

Fellow Member of the Association of Accounting Technicians
Jackson & Graham, Lynn Garth, Gillinggate, Kendal, Cumbria, LA9 4JB

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2023

	Note	Unrestricted £	Restricted £	Total 2023 £	Combined total 2022
Income from:					
Donations and Legacies	2	29,797	11,033	40,830	36,651
Charitable activities	3	-	-	-	-
Other trading activities	4	15,846	-	15,846	10,719
Investment Income	5	1,054	-	1,054	127
TOTAL INCOME		46,697	11,033	57,730	47,497
Expenditure on:					
Raising funds	6	(2,180)	-	(2,180)	4,911
Charitable activities	7	(47,027)	(2,518)	(49,545)	(33,334)
Total expenditure		(49,207)	(2,518)	(51,725)	(28,423)
Net Income		(2,510)	8,515	6,005	19,074
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		5,800	-	5,800	9,050
Net movement in funds		3,290	8,515	11,805	28,124
Reconciliation of funds					
Total funds brought forward		266,542	34,176	300,718	272,594
Total funds carried forward	18	269,832	42,691	312,523	300,718

THE BEATRIX POTTER SOCIETY

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Note	2023 £	Combined total 2022 £
Fixed assets			
Intangible assets	13	8,294	9,331
Tangible assets	13	178,158	172,358
Investments	14	1,000	1,000
		187,452	182,689
Current assets			
Stocks	15	14,832	15,795
Debtors	16	165	1,506
Cash at Bank and in hand		120,786	103,287
		135,783	120,588
Creditors: Amounts falling due within one year	17	(10,712)	(2,559)
Net current assets		125,071	118,029
Net assets		312,523	300,718
Funds of the charity:			
Restricted		42,691	34,176
Unrestricted Income funds			
Unrestricted		269,832	266,542
Total funds	18	312,523	300,718

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1) ACCOUNTING POLICIES

Statement of compliance

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) (effective 1st January 2019) – (Charities SCRP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Beatrix Potter Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

Voluntary income including donations, gifts, legacies, and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured. Membership subscriptions are recognised in the period to which they relate.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Deferred Income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods, or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Publication Income and bring and buy income is recognised when receipt is probable, and its amount can be measured reliably.

Investment Income

Interest Income is recognised in the year in which it is received.

Charitable activities

Income from promotion and events undertaken by the society in delivery of their objects, is classified as unrestricted funds as there is not a requirement for the Income to be spent on a particular purpose or returned if unspent, if this were the case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in trading activities that raise funds.

Charitable activities

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

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiner's fees.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible assets – Objects owned

Objects owned by the Society are stated at valuation. Valuation represents the Committee's assessment or the open market value of each item, supported by periodic expert opinion. No depreciation is charged.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impartment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	Depreciation method and rates
Projector	20% straight line
Objects owned	25% reducing balance
Website Development	10% on cost

Programme related investments

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Stock

Stocks or publications, greeting cards and badges are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard of obsolete and slow-moving stocks. Cost comprises of direct publication or purchase costs.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk or change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objective of the charity.

The revaluation reserve comprises the difference between the original recognition value and the balance sheet carrying value of the Society's objects owned.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial Instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs). Unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the case flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks, and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Investments

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2) INCOME FROM DONATIONS AND LEGACIES

Amazon	£22.85	
Andrew Wiltshire Book Donations	£104.95	
McClurg Donation	£3,000.00	
Routledge	£1,000.00	
JMMF Donations	£20.00	
Donation for advert in J&N	£20.00	
Donation given at Autumn Weekend in Lakes	£90.10	
Donations given via cheque with membership renewals	£106.00	
Donations given via Paypal with membership renewals	£3,008.10	
US Donations into Dollar Account	$413.26	
Trustees of the Linder Foundation (grant awarded December 2022 for payment in March 2023)	£10,000.00	(Restricted Fund)
Routledge – For purchase of Beatrix Potter materials	£1,000.00	(Restricted Fund)

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies:				
Donations	9,285	11,010	20,295	14,925
Gift aid	142	23	165	-
Membership subscriptions	20,370	-	20,370	21,726
	29,797	11,033	40,830	36,651

3) INCOME FROM CHARITABLE ACTIVITIES

	Total 2023 £	Total 2022 £
Conference, meetings and events income	-	-

4) INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted General £	Restricted Restricted £	Total 2023 £	Total 2022 £
Trading Income:				
Publication sales	4,473		4,473	7,401
Events Income:	5,491		5,491	2,567
USA Events Income	134		134	-
Bring and buy sales – UK	1,490		1,490	651
Image permissions	345		345	100
Auction Income	3,913		3,913	-
	15,846	-	15,846	10,719

5) INVESTMENT INCOME

	Unrestricted Funds General £	Total 2023 £	Total 2022 £
Income from dividends:			
Dividends received	-	-	-
Interest receivable and other Income:			
Interest receivable on bank deposits	1,054	1,054	127
	1,054	1,054	127

6) EXPENDITURE ON RAISING FUNDS

	Unrestricted General £	Total 2023 £	Total 2022 £
Fundraising trading costs;			
Publication costs	2,180	2,180	(1,111)
Bad Debts	-	-	(3,800)
	2,180	2,180	(4,911)

7) EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted General £	Restricted £	Total 2023 £	Total 2022 £
Journal and newsletter costs		15,019	-	15,019	13,340
Festive gathering (Restricted)		-	158	158	3,389
Grants and donations made		794	-	794	150
Allocated support costs	8	29,736	1,323	31,059	14,417
Depreciation and Amortisation		-	1,037	1,037	1,038
Governance costs	8	1,478	-	1,478	1,000
		47,027	2,518	49,545	33,334

£47,027 (2022 - £26,013) of the above expenditure was attributable to unrestricted funds and £2,518 (2022 - £7,321) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,478 (2022 - £1,000) which relate directly to charitable activities. See note 8 for further details.

8) ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Total 2023 £	Total 2022 £
Task Fulfilment			2,411	2,411	-
Filming & Video costs			10,000	10,000	-
Software	-	-	994	994	-
Auction Costs	-	-	155	155	-
Sundry, travel, subsistence	-	-	8,879	8,879	-
Committee meeting expenses	-	-	1,060	1,060	2,922
Printing, postage, stationery and telephone	-	-	387	387	1,982
Insurance	-	-	1,773	1,773	1,522
Financial administration	1,478	-	2,212	3,690	4,195
Credit card and bank charges	-	1,324	-	1,324	600
Website and publicity	-	-	1,865	1,865	4,196
	1,478	1,324	29,736	32,538	15,417

	2023 £	2022 £
Governance costs		
Examination of the financial statements	1,478	1,000

9) NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2023 £	2022 £
Other non-audit services	-	1,000
Independent examiner's fees	1,478	1,000

10) TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with trustees:

£1,025 (2022: £1,025) of expenses were reimbursed to 4 trustees (2022: 4) during the year.

At the balance sheet date the amount due to 0 trustees (2022: 0) was £Nil (2022: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity.

No trustees have received any other benefits from the charity during the year.

11) STAFF COSTS

The average head count of employees during the year was Nil (2022 – Nil)

No employee received emoluments of more than £60,000 during the year.

12) TAXATION

The charity is a registered charity and is therefore exempt from taxation.

13) FIXED ASSETS

Intangible fixed assets

	Website £	Total £
Cost		
At 1st January 2023	10,368	10,368
Additions	-	-
At 31st December 2023	10,368	10,368
Depreciation		
At 1st January 2023	1,037	1,037
Charge for Year	1,037	1,037
At 31st December 2023	2,074	2,074
Net book value		
At 31st December 2023	8,294	8,294
At 31st December 2022	9,331	9,331

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

Tangible fixed assets

	Projector £	Objects owned £	Total £
Cost			
At 1st January 2023	283	172,358	172,641
Additions		-	-
Revaluations		5,800	5,800
At 31st December 2023	283	178,158	178,441
Depreciation			
At 1st January 2023	283	-	283
Charge for Year	-		-
At 31st December 2023	283	-	283
Net book value			
At 31st December 2023	-	178,158	178,158
At 31st December 2022	-	172,358	172,358

The Objects Owned are held by the Society for its charitable purposes and are valued annually by the respective custodians and /Society officers who are, given the nature of the Objects, competent to do so.

14) SOCIAL INVESTMENTS

Programme related Investments

	£	Total £
Cost		
At 1st January 2023	1,000	1,000
At 31st December 2023	1,000	1,000
Provision		
At 31st December 2023	-	-
Net book value		
At 31st December 2023	1,000	1,000
At 31st December 2022	1,000	1,000

During the year ended 31st December 2006 the Society subscribed for 1,000 shares of £1 each in The House of the Tailor of Gloucester Limited. This company duly secured funding to reopen the House as a museum and to operate a Beatrix Potter shop. The investment was made in furtherance of the Society's objectives and is accordingly a programme related investment, under SORP 2015. The investment is stated at cost and no provision for impairment is required at 31st December 2023.

15) STOCK

	2023 £	2022 £
Stocks (publications and merchandise)	14,832	15,795

16) DEBTORS

	2023	2022
	£	£
Trade debtors	-	1,148
Gift aid recoverable	165	-
Prepayments	-	358
	165	1,506

17) CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	467
Other creditors	-	-
Accruals	10,712	2,092
	10,712	2,559

18) FUNDS

Balance at 31st December 2023

	Balance at 1st January 2023 £	Incoming resources £	Resources expended £	Balance at 31st December 2023 £
Unrestricted funds				
General				
General funds	195,497	46,697	(49,207)	192,987
Revaluation reserve	55,501	5,800	-	61,301
	250,998	52,497	(49,207)	254,288
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	266,542	52,497	(49,207)	269,832
Restricted funds				
Administration and Festive Gathering	20,185	10,000	(158)	30,027
40th Anniversary AGM	50	-	-	50
Website Development	7,068	-	(2,360)	4,708
Beatrix Potter Materials	-	1,000	-	1,000
Purchased objects	3,400	-	-	3,400
Jane Morse Memorial Fund	3,473	33	-	3,506
Total restricted funds	34,176	11,033	(2,518)	42,691
Total funds	300,718	63,530	(51,725)	312,523

Balance at 31st December 2022

	Balance at 1st January 2022 £	Incoming resources £	Resources expended £	Balance at 31st December 2022 £
Unrestricted funds				
General				
General funds	180,351	36,248	(21,102)	195,497
Revaluation reserve	46,451	9,050	-	55,501
	226,802	45,298	(21,102)	250,998
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	**242,346**	**45,298**	**(21,102)**	**266,542**
Restricted funds				
Administration and Festive Gathering	21,360	2,214	(3,389)	20,185
40th Anniversary AGM	50	-	-	50
Website Development	3,000	8,000	(3,932)	7,068
Purchased objects	2,400	1,000	-	3,400
Jane Morse Memorial Fund	3,438	35	-	3,473
Total restricted funds	30,248	11,249	(7,321)	34,176
Total funds	272,594	56,547	(28,423)	300,718

The specific purpose for which the funds are to be applied are as follows:

PURPOSES OF RESTRICTED FUNDS

The Administration and Festive gathering Fund was originally established for donations receivable from The Enid Linder Foundation*, and others, and these are to be applied towards the Society's administration costs and the annual Festive Gathering. In the year to 31st December 2023 £10,000 was received, and to be spent specifically on video and digitalisation projects. (* This has now been renamed The Linder Foundation)

The Restricted Objects Fund was established for donations that are to be used towards acquiring additional Objects for the Society. There was a brought forward balance of £3,400. All the additions made to the Objects during the year were gifts and therefore not paid additions. The carried forward balance is £3,400.

The Society has established the Jane Morse Memorial Fund to support or assist Members to attend conferences and events. A brought forward balance of £3,473 was supplemented by further donations of £33 leaving a carried forward balance of £3,506.

PURPOSES OF UNRESTRICTED FUNDS

The Unrestricted General Fund amounting to £192,987 at the year-end comprises £179,158 which has been invested in the /Society's Objects, the programme related investments and its tangible fixed assets and £13,829 which is available for general charitable purposes of the Society and its reserves.

The Revaluation Reserve comprises the surplus arising on revaluation, over time, of the Society's Objects owned subsequent to their initial recognition in the balance sheet at original purchase cost or donated value of £116,857 and amounts to £61,301 at 31st December 2023 (2022: £55,501).

The total value of our Fixed assets (objects) is therefore £178,158.

Conference surpluses are also unrestricted funds but designated by the Committee, for the purposes of publishing the proceeding of conferences, under the title of the Studies series, and for the purpose of providing finance for the set-up costs of future conferences.

The conference fund may also be used for the purpose of providing finance for scholars to attend conferences. A fund balance of £15,544 was brought forward from 2022 and as there was no movement in the year the fund balance caried forward into 2023 is £15,544.

19) ANALUSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31st December 2023 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	9,331	-	(1,037)	8,294
Objects owned	178,158	-	-	178,158
Current assets	76,521	15,544	43,718	135,783
Current liabilities	(10,712)	-	-	(10,712)
Total net assets	254,298	15,544	42,681	312,523

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31st December 2022 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	-	-	9,331	9,331
Objects owned	172,358	-	-	172,358
Current assets	80,199	15,544	24,845	120,588
Current liabilities	(2,559)	-	-	(2,559)
Total net assets	250,998	15,544	34,176	300,718

20) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2023 £	2022 £
Financial assets measured at fair value through profit and loss	120,786	103,287
Financial liabilities measured at fair value through profit and loss	10,712	2,559

21) CHARITY INCORPORATION

On 1st January 2019 the unincorporated charity of The Beatrix Potter Society became a Charitable Incorporated Organisation (CIO). The accounts for the year ended 31st December 2023 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard appliable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102).

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31ST DECEMBER 2023

Held at the V&A Museum (Archive of Art and Design)	Current valuation
Manuscript of the Rawnsley "Tale of Peter Rabbit"	525
Greetings card, Hildesheimer & Faulkner c 1890	1,050
Beatrix Potter's Manuscript Journal: 1905 with Colour Transparencies of 1905 Journal	20,000
Peter Rabbit metal figure	100
Cecil Sharp: The Country Dance Book Volumes 2 & 3	315
Tale of Peter Rabbit – Altemus US Piracy	50
Love Locked Out – Memoirs of Anna Lee Merritt	50
The Lavender Garden – Norah Mary Edmondson	105
The Tale of Peter Rabbit – Battledore, 1996 privately printed edition	630
Cassette recording of 1966 Philadelphia Colloquium	10
Edmund Potter – Photocopy of pamphlets and 3 colour transparencies/prints	50
George Walker letters	8,000
Beatrix Potter letter to Millie Warne	2,000
6 Beatrix Potter letters and a note	5,250
Watercolour from The Greenfield Beale Collection	1,050
Boxed set of Greetings Cards – Warne	150
Drawing by Beatrix Potter for "The Pie and the Patty Pan" – "Duchess in Sawrey"	13,000
Original Artwork – Pencil Sketches of Hedgehogs	17,000
Collection of 201 Rupert Potter photographs and prints	10,010
2 'Wee Folk' books by Todhunter sisters (purchased 2008)	100
2 Letters from Beatrix Potter to Todhunters (purchased 2008)	2,500
Roscoe Photographs	100
Beatrix Potter Letter to Millie Warne	2,500
Watercolour of Rose	4,550
Farnell Jemima Puddle-Duck toy	1,000
The Tale of Benjamin Bunny – first edition	500
The Tale of Jeremy Fisher – first edition inscribed	1,000
5 Books donated by Judy Taylor –	2,200
i) a first edition, first printing of *The Story of A Fierce Bad Rabbit*, 1906 panorama format;	
ii) a first edition, second issue of *The Story of Miss Moppet,* 1906 panorama format;	
iii) *Peter Rabbit's Almanac for 1929*;	
and iv) and v) - copies of i) and ii) in book format	
2 Letters from Beatrix Heelis to Katherine Brooke	2,408
HELD AT THE ARMITT LIBRARY	
Bound volumes of 5 pamphlets and prints by Edmund Potter	500
Paper Catalogue of the Armitt Library's Collection of Beatrix Potter Items	100
HELD AT THE NATIONAL TRUST ARCHIVE, HAWKSHEAD	
Grimwades Tea set in storage box	3,675
Grimwades Tea set in storage box	3,675
Glass negatives – Leslie Linder's photography of the National Trust Collections, plus other material	5,250
John Clegg Archive (7 files)	150
Mary Noble Archive (5 files)	150
The Potter Family Archive (previously known as "The Treasure Box") and added in 2007	5,000
Original Draft Indenture for the Lease of Hawkshead Field Farm	1,712
Wood jigsaw puzzle in original cardboard box – Squirrel Nutkin (complete)	200

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31ST DECEMBER 2023

Grimwades tea plate 7" – in conservation box	35
Race game board (dark red outer with original pasted on label) – packed in tissue with card folder and set of four painted wood game pieces, shaker and dice – in original box within conservation box	400
Wee Folk doll from Todhunter collection (purchased 2008)	50
Walking stick belonging to Willie Heelis	3,750
Specimen Collector's Cabinet	14,500
Custom made display case for the Specimen Collector's Cabinet	3,000
Animated drawings for BBC animated series in early 1990s	1,200
Photograph of Canon Hardwicke Rawnsley	150
The Fairy Caravan – Ambleside edition – inscribed by Beatrix to Joe Moscrop	4,500
The Tale of Beatrix Potter by Margaret Lane inscribed to Joe Moscrop	50
HELD BY ANDREW WILTSHIRE	
Watercolour of Mousehole painted by Noel Moore	TBA
Original watercolour "View of the River Tay seen through an open window"	10,000
HELD BY LIZ HUNTER-MACFARLANE	
Letter from Beatrix Heelis to Katherine Brooke dated 17th September, 1943	1,250
HELD BY HELEN DUDER	
11 Gramophone records (45rpm) – 1961 Little book songs	165
2 audio cassette records of the above recordings	20
Duchess in Sawrey – artwork for greetings card including CD	50
Christine Parson's Collection of Warne Family Photographs	70
Peter Rabbit Race Game Board – no pieces	50
Videos – BP Ballet and A.S.&C. @ £10 each	20
Audio cassette recording of BBC R4 play "Beatrix"	10
Illustrated Map of Sawrey – original artwork for cover, title page and centre spread with notes	750
Assorted DVDs and videos including amateur films, mostly made by Marian Werner for BPS archive, and some commercial recordings	408
Jack Ladeveze – letter re Leslie Linder and B.P.'s ashes	25
Rupert Potter photos – small prints of the London Zoo photos only	10
Original Engagement Photograph of Beatrix Potter and William Heelis + 3 Rupert Potter Photographs	2,300
Inscribed copy of 'The House in the Little Green Wood' from Mrs. Heelis to Freda Storey	1,750
1988 Thesis – Janie Coitit-Godfrey "Le Monde de Beatrix Potter" (including translation)	210
HELD BY THE ROYAL BALLET	
Photographs of the sketches by Christine Edzard for "The Tales of Beatrix Potter" Ballet	1,365
ITEMS ON TOUR IN THE USA FOR THE "DRAWN TO NATURE" EXHIBITION	
Original Artwork - Water colour painting of Sheep painted when Beatrix Potter was aged ten	8,000
Beatrix Potter's last letter to Joe Moscrop	2,500
Walking stick belonging to Beatrix Heelis	3,750
Letter to Katherine Brooke dated 1 November, 1943	1,205
TOTAL VALUE OF OBJECTS OWNED AS AT 31ST DECEMBER, 2023	**£178,158**

ADDITIONS/DISPOSAL OF BEATRIX POTTER SOCIETY OBJECTS IN 2023

Additions – none

Disposals - none

Movement of items:-
The Collector's Cabinet has been returned to the National Trust in the Lake District.
4 Society Objects are on Tour of the V&A "Drawn to Nature" Exhibition in the U.S.A.:-
Original Artwork - Water colour painting of Sheep painted when Beatrix Potter was aged ten
Beatrix Potter's last letter to Joe Moscrop
Walking stick belonging to Beatrix Heelis
Letter to Katherine Brooke dated 1 November, 1943

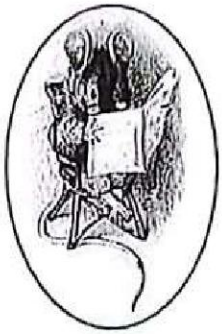
THE BEATRIX POTTER SOCIETY

England & Wales - Charity number 1175188

Accounts

CD61083

THE BEATRIX POTTER SOCIETY



CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL REPORT AND
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 DECEMBER 2022

CBHC
Accountants and Business Advisers
Suite 3, The Hamilton Centre
Rodney Way, Chelmsford
Essex CM1 3BY

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THE BEATRIX POTTER SOCIETY

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THE BEATRIX POTTER SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

Dame Patricia Routledge DBE

President

Brian A. Alderson

Honorary Vice President

Judy Taylor Hough MBE

Trustees

Liz Adams (3/21)
Angela Bettink (3/18)
Helen Duder (3/17)
Liz Hunter MacFarlane (3/22)
Karen McIlwraith (3/22)
Lindsay Moen (3/21)
Janet Sullivan (3/18)
Andrew Wiltshire (3/18)

Co-opted committee members

Kathy Cole

Dan Johnson

Ex-officio committee members

Annemarie Bildough (V&A)

Alice Sage (National Trust)

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THE BEATRIX POTTER SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS

Charity's registered office

c/o CBHC Accountants and Business Advisers
Suite 3, The Hamilton Centre
Rodney Way, Chelmsford,
Essex CM1 3BY

Charity Registration Number

CIO 1175188

Independent examiner

Peter Sartain FCCA
Director, CBHC Accountants & Business Advisers
Suite 3, The Hamilton Centre,
Rodney way, Chelmsford,
Essex CM1 3BY

Bankers

HSBC, 99 High Street, Chelmsford, Essex CM1 1EQ

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THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

The mission of The Beatrix Potter Society is to promote the study of the life and works of Beatrix Potter - as author, illustrator, farmer, and conservationist - both to its Members and to the public.

Its trustees, as named on page 1 herein, present their annual report together with the financial statements of the charity for the year ended 31 December 2022. These have been prepared in accordance with the accounting policies set out on page 17 and comply with the charity's trust deed and applicable law.

The trustees confirm that they have also complied with the requirements of section 17 of the UK Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

1.2 Financial position

During 2022 the Society began to return to normality, following on from the impact of the Covid-19 pandemic, which affected the Society significantly during 2020 and 2021. In-person events were arranged once more and were well attended. The Society was able to take advantage of the technology implemented during Covid-19 and, as a result, online Zoom meetings and events were also held and proved to be popular.

The Society received very generous donations from the Linder Foundation and several Society Members during 2022. This ensured that all administrative and running costs were covered and enabled the Society to launch the new website in July 2022. This much appreciated support, together with membership renewals, registrations, merchandise sales and the trustees' work has left the Society in a good financial position.

The Linder Foundation has very generously agreed to support the Society during 2023 with a further grant for digitalisation projects which can be used in conjunction with the website and we look forward to working on this during 2023.

We are therefore pleased to report that at the end of the financial year, the balance sheet (page 16) shows that we hold Total Funds of £300,718. Of this sum £172,358 is the value of the Objects we own; £9,331 is the value of the website development; £1,000 is the shares in The House of the Tailor of Gloucester; £15,795 is the year-end value of our publications and merchandise.

With a small amount for debtors £1,506, we hold cash of £103,287. From that balance we hold £15,544 as Designated Conference Funds and £34,176 as Restricted Funds, including the Jane Morse Memorial Fund, and £7,068 which is held for future amortisation costs attributed to the new website, thereby leaving a balance of £53,567 as 'cash-in-hand'.

Our Total Funds amount shows a growth of £28,124 in 2022 as we have increased our stocks (a reprinted greeting card and some other publications); we again made travel expense savings by not holding face-to-face committee meetings due to the Covid-19 lockdowns.

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2) GOVERNANCE

2.1 Nature of governing document

The Society was founded in 1980 as unincorporated association No. 281198 and became dually registered as Charitable Incorporated Organisation (CIO) No. 1175188 on 17 October 2017. On 1 January 2019 the two combined and have since operated solely as CIO No. 1175188. These accounts show the combined position.

2.2 Our Governance

The Society is governed by its constitution and as stated therein:

- acts as a forum for those who have a mutual interest in the life and works of Beatrix Potter;
- promotes the study and appreciation of her life and works; and
- upholds the integrity of her inimitable and unique work, her aims and bequests.

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

- holds Member and guest meetings and conferences, both in the UK and overseas;
- sponsors readings of Beatrix Potter's works in libraries and schools;
- supports talks to introduce the life of Beatrix Potter to groups of all ages;
- arranges visits to places of interest connected with her life and works;
- sponsors special charitable projects relating to her life and works;
- produces or assists in the production of publications promoting these aims and objects; and
- purchases original Beatrix Potter material to preserve it for all to enjoy.

3) PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

To achieve its mission, The Beatrix Potter Society manages and promotes a variety of public programmes and activities which are for public benefit.

Below are described two specific projects which were both started in the early 2000s. Both are strictly volunteer participation, and free to any group or venue interested in hosting. There are coordinators in the UK and US, and we encourage anyone who would like to know more about either programme to contact us for information and materials supplied by the Society. We are also able available to offer support and help.

As the Society is a charity, volunteers are not funded, and presentations are intended to fulfil our charitable aims – see below for details. Any talk for which a fee is paid is not an RBP or IBP presentation, but honorariums, as a donation to the Society, are sometimes received for these.

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3.1 Reading Beatrix Potter project (RBP)

Volunteer Members of the Society introduce Beatrix Potter's life and works to children in schools, libraries, and other places (for example at book fairs), focusing particularly on aspects that broaden the experience of children in the fields of literacy, literature, history, the arts, science, and conservation work.

3.2 Introducing Beatrix Potter project (IBP)

Volunteer Members of the Society talk about Beatrix Potter's life to adult groups in all kinds of situations - from Women's Institute groups to U3A classes. The emphasis is on her work as a Herdwick sheep farmer and conservationist in the Lake District, thereby preserving that area's historic and beautiful landscape, as well as on her literary and artistic achievements. Many of our presenters also share items from their personal Beatrix Potter collections.

Due to the Covid-19 pandemic, there were fewer RBP or IBP events in 2020 and 2021, but due to the growing success of virtual events some were hosted in 2021, with more offered in 2022. Unfortunately, the number of volunteers has decreased significantly over the past years, so we would like to encourage Members to consider these very rewarding and enjoyable opportunities. We therefore hope we can offer a mix of both in-person and virtual RBP and IBP to more audiences in the future.

3.3 Acquisition of original Potter material

The Society strives to purchase original Potter material – letters, artwork, and objects that relate to Beatrix Potter's life – whenever desirable and possible. This is in order that they may be viewed by the public and used by researchers. Most of the items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London, and at the Armitt Museum in Ambleside. The Society also aims to share these items by publishing books or articles about them in its *Journal and Newsletter*, and by producing greetings cards for sale that depict those items. The Society also publishes and publicises other works that promote the study of Beatrix's life and works.

Any member of the public may request to see these special items and, from time to time, they are displayed at exhibitions for people of all ages to see and enjoy. For example, beginning in February 2022, several items from the Society's collection are on display at the Victoria and Albert Museum for the 'Beatrix Potter: Drawn to Nature' exhibition.

In 2022, the Society purchased two items to add to its list of Objects:

- A further letter from Beatrix to Katherine Brooke dated 17 September 1943; at the time of compiling this report, it is currently being held by Society Chair, Liz Hunter MacFarlane
- An original watercolour, 'View of the River Tay seen through an open window', painted by Beatrix in September 1893, the same month that she wrote the Peter Rabbit letter to Noel Moore. This is currently held by Andrew Wiltshire.

Movement of Society items:

- The Collector's Cabinet has been on display at the V&A for display in the exhibition 'Drawn to Nature' – using only one drawer and its contents for display, the remaining drawers and contents still being held by the National Trust. The cabinet will be returned to the National Trust following the closure of the exhibition at the V&A in early 2023.
- Beatrix's Walking Stick has been on display at the V&A for display in the exhibition 'Drawn to Nature' and will go with the exhibition to the USA in early 2023.
- The Society's card, 'Lost Opportunities', went to Japan in 2022 for the '120th Anniversary Exhibition: Happy Birthday! Peter Rabbit' and has now been safely returned to the V&A.
- There have been no disposals in 2022.

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3.4 Publication of books and articles

The Society has a long tradition of publishing books about the life and work of Beatrix Potter, as well as Beatrix-Potter-themed greeting cards, which it sells successfully from its website and at events. We also routinely inform Members and the public about new editions of Beatrix Potter's books, as well as new books and articles about her and her life.

The Society's print-based *Journal and Newsletter* (*J&N*) is produced three times annually under the editorship of Libby Joy and Janet Sullivan, and our online newsletter, 'Pottering About,' edited by Catherine Minard, is distributed to over 3,000 people worldwide six times annually. We are pleased that due to the dedication of our editorial team, the Society was able to continue to provide these publications during 2022.

Sales of the Society's cards, merchandise, and publications have continued to be an important source of income both from the Society's website shopping pages and at the March 2022 special weekend meeting in the V&A Museum. In 2022, Angela Bettink, the Society's Website Manager, maintained our original shopping pages and then, during the autumn, collaborated with external consultants to create 'new look' shop pages. Their attractiveness, and the easy use of the linked internet PayPal system, gained more orders both from Members (taking advantage of our 20% merchandise discount) and the public, thereby reducing our sales administration and so increasing sales success.

'Learn to Read'. a new notelet card, was published. So, too, was a reprint of our 2014 *Studies XIV* for resale by the V&A Book Department, in support of the museum's 'Beatrix Potter: Drawn to Art' exhibition that opened in March. By December 2022, six significant deliveries had been made. Sales discussions have begun with the American museums taking the exhibition in 2023/2024.

The Birnam Art Centre and the National Trust at Hill Top bought new supplies of our greetings cards. The Society is greatly appreciative of these organisations, as well as all of our customers, for their orders during 2022. Additionally, we value everyone's forbearance in coping with delays caused by national Royal Mail strikes and disruptions. Also, we are greatly appreciative of the staff at TTL, the fulfilment centre we use, who continue to ensure the professional dispatch of the orders we receive.

3.5 Operation of a website and social media feeds

The Society's website and social media accounts supply more examples of how we strive to inform the public. In 2022, due to a generous grant awarded to the Society by The Linder Foundation, the Society was able to work with a website design vendor to create our new website. Our new website went live on Beatrix Potter's Birthday (28 July 2022) and we received almost 6,000 users from various countries, who in total populated 25,706 page views. The 'Home', 'Shop' and 'Places to visit' pages were used most frequently, and our newly designed 'Members Area' is doing well.

Many of the volunteer members of our committee helped respond to over 120 queries from the media, researchers, and the public about Beatrix Potter's life and work, where to see her original art, valuing collectibles, and Society activities. We post on social media nearly every day, which has yielded the following results:

- Twitter: over 4,450 followers, for an increase of 421 over 2021 (+10%)
  See https://twitter.com/beatrixpotterso
- Instagram: 15,554 followers (4,429 more than 2021, +40%).
  See https://www.instagram.com/thebeatrixpottersociety
- Facebook: we had 10,130 followers in 2022 compared with 8,580 in 2021, this is an increase of 18% (1550 followers). See https://www.facebook.com/beatrixpottersociety
- Facebook Members-Only (our private page): 72 Members

Our most popular social media post was a Christmas image on Instagram. It reached 14,000 people and created many new followers and some became Members!

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4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of our committee

The election of trustees is governed by the constitution of the Society. Eight trustees are elected from the membership and form the core of the committee running the Society. Trustees are elected at AGMs, each for a first period of three years with the possibility of a second three-year term.

Per our byelaws the committee may co-opt, on an annual basis, Members of the Society as they deem necessary to maintain operations; such co-opted Members do not have the right to vote on committee decisions.

The committee annually invites representatives of bodies that have important connections with the life and works of Beatrix Potter to serve as ex-officio members of the committee, also without voting rights. During 2022 these included the National Trust in the Lake District and the V&A Museum in London.

Non-voting overseas Liaison Officers are appointed by the committee in North America, Australia, and Japan. They conduct outreach to welcome new Members and plan regional events.

4.2 Use of volunteers

The eight trustees, together with those who are co-opted and the Overseas Liaison Officers, are unpaid volunteers, each with a particular area of responsibility. We are extremely grateful for their goodwill, as well as that of several other Members who undertake various tasks for the Society, including those who serve as Overseas Liaison Officers, publication Editors and Reading/Introducing Beatrix Potter Organisers.

4.3 Committee meetings and administration

As became the common practice in 2021, as a result of having to meet virtually in 2020 due to the Covid-19 pandemic, the Trustees did not gather in-person for the majority of Committee meetings, but rather worked virtually via email and Zoom to handle administrative matters and provide leadership to the Society. In 2022, to better accommodate the variety of time zones and employment schedules of Committee volunteers, the Society opted to meet monthly on a set schedule, meeting on the third week of the month, alternating every other Friday and Saturday. There was one in-person meeting in November, in conjunction with the yearly Festive Gathering event. In-person events, with possible Zoom capabilities, will occur in combination with regular Zoom meetings as is appropriate with scheduled events.

Committee members and others deal continually with queries from the media and public, and, as possible, provide replies and assistance.

An independent qualified bookkeeper, Emma Benson, continued as our Financial Administrator and worked successfully with Karen McIlwraith, the Treasurer, to ensure the smooth running of the Society's finances. In his role as the Sales Manager, Andrew Wiltshire also continued to work with the independent dispatch company, Task Fulfilment Limited (TFL) of Brightlingsea, Essex, to oversee the professional storage and posting of the Society's merchandise to Members and the public.

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4.4 Meetings open to Members and the public

During 2022, a total of five meetings/events were held, each attended by 45-85 Members and guests. Much appreciation goes to Helen Sirett in the US and Andrew Wiltshire in the UK for handling technical matters related to the Zoom events. Recordings are available to access on the Members-Only page of our website for those who could not participate.

A summary of the 2022 events is listed below.

- A Spring Weekend was held in London on 18-20 March. This included a tour of Beatrix Potter items at Kew Gardens' Herbarium; a trip to Chelmsford for the Beatrix Potter Ballet; and a private tour of the 'Drawn to Nature' exhibition at the V&A with a talk by Curator Annemarie Bilclough.

- The AGM and the Linder Lecture were held on 26 March via Zoom. The Lecture was 'The Beatrix Potter Society's Collection of Objects', presented by Libby Joy.

- On 28 July, Beatrix's birthday was celebrated with a Curator-led virtual tour of 'The Language of Flowers' exhibition at the Beatrix Potter Gallery in Hawkshead, followed by Marta McDowell's interview with National Trust Curator, Alice Sage, about the development of the exhibition.

- The Festive Gathering was held as part of an Autumn Weekend on 19-20 November.

  On the Saturday, a tour of the Churchill War Rooms was followed by the Festive Gathering in the Churchill Room at the Houses of Parliament, where we enjoyed the marvelous atmosphere, a delicious Afternoon Tea, and mini-talks from three Members. Angela Bettink, Meredith McClung and Rowena Godfrey looked at various aspects of the Lake District during the Second World War, drawing on letters in particular, and with special emphasis on Beatrix Potter's life and experience. The day ended with Libby Joy discussing the value of letters to historical and biographical research.

  On Sunday, we went to Bletchley Park to learn about the role of code-breakers in the War.

- On 10 December a holiday Zoom session was held twice on the same day (to suit Members from vastly different time zones). It included a new edition of the ever-popular Quiz, created again by Liz Adams; and a tour of the doll's houses belonging to four Members: Laura Jackson, Lesley Hubert, Meredith McClung and Lynne Moriarty.

  Many thanks to everyone who spoke at or attended Society meetings and events during 2022.

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4.5 Membership

On 31 December 2022 there were 544 active memberships in the Society, compared to 539 at the end of 2021. A country-specific breakdown follows:

UK – 221; USA – 252; Japan – 20; Canada – 16; Australia – 6; The Netherlands – 7; Italy – 5; and between 1 and 3 each from Belarus, Croatia, France, Germany, Ireland, Jersey, Malta, New Zealand, Norway, Spain and Taiwan.

Membership categories are: 469 individual memberships, 60 joint, and 15 institutional. During 2022, 123 new people joined the Society. Most new members in 2022 were from the USA (64 new members) and the UK (50 new members). 38 people have had membership since 2020 and 66 people have had membership since 2021. 317 people have been members since before 2020.

The age breakdown of membership is 4 (18-25 years); 16 (26-35 years); 54 (36-50 years); 155 (51-65 years); 270 (over 65 years); 45 prefer not to give their age.

We now declare that income of £47,497 was obtained during 2022.

We are again delighted to thank the many Members who have been joining and/or renewing online, using PayPal or a credit card, thus saving some administrative effort and cost. For those without email, a membership form is posted, and they have paid by cheque. So, too, have the few Members who continue to prefer that method rather than paying online. Bank transfer is used to pay for some institutional memberships.

4.6 Data protection

Throughout its activities during the year the Society has continued to follow the requirements of the General Data Protection Regulation (GDPR) and the committee has the proper processes in place to safeguard the personal data of Members and individuals from the public who use our website and social media sites. The Society carefully manages the privacy of member data to:

- enhance personal privacy for Member applications, and allow event attendance and purchases;
- offer more transparency as to why, and how, we use personal data about Members and visitors to the Society's website (this information is available through the link – Data Privacy Policy – in the footer of the Society's website);
- have defined processes in place for protecting, and storing, personal information data;
- ensure that all committee members (and certain others) are aware of the GDPR regulation and...
- ... understand that financial penalties can be imposed on the Society, for breaches e.g., loss of personal data to an unauthorised third-party.

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5) PERFORMANCE

5. Merchandise and Publications Sales

The Society's website shop continued to be an important source of income through the sale of publications, greeting cards, and other merchandise, such as the ever-popular *Journal and Newsletter* storage binders and associated back-copy issues. The new website brought more website traffic and increased sales.

The hard work of Angela Bettink, the Society's Website Manager, and her maintenance of the shopping pages is very much appreciated. So, too, the help of David Flanagan, our IT adviser, who takes care of the Internet order and payment system.

6) PLANS FOR FUTURE PERIODS

In 2023, the Society plans to focus on the continued education of the public, including young people, about Beatrix Potter and her life and accomplishments, especially through new developments using Linder Foundation funds. With the addition of the new website, which was launched in 2022, we plan to further develop our online presence by using new educational tools, such as podcasts, YouTube videos, and relevant forms of social media. The *J&N* and 'Pottering About' will continue to inform about Beatrix Potter and to seek new Members.

The Society also hopes to increase its offerings of both Zoom and in-person meetings, to promote its Introducing Beatrix Potter and Reading Beatrix Potter events, and to introduce a new method of increasing membership by offering meetings and events to non-Members for a nominal 'try us' fee, as a way to expand who we reach, and to raise funds. The Society also looks to fill volunteer roles to aid in the mission of the Society, particularly a Development and Fundraising Manager. Efforts to recruit members, for both Trustee and co-opted roles, will ensure the continued success of the Society.

7) FINANCIAL REVIEW

7.1 Policy on reserves

The committee has examined the Society's requirements for reserves in the light of the main risks to the charity. It has established that reserves are required to meet the working capital need of the Society in order to enable it to continue its current activities in the event of a drop in funding, to provide resources to purchase items at auction (or otherwise for sale) to augment the collections of Beatrix Potter original material held in the UK, to finance the Society's two special projects (RBP and IBP), to allow it to sponsor scholars to attend conferences, and to enable grants to be made to other bodies with similar interests.

The committee has assessed the level of unrestricted funds not committed or invested in objects, programme-related investments or tangible fixed assets required to be retained as a reserve as between three- and six-months' expenditure. The present level of available funds is £266,542, which is sufficient to satisfy the assessed reserves requirement.

7.2 Investment policy and objectives

The Restricted Objects Fund amounts to £3,400 at year-end 2022. It is kept for the specific purpose of acquisition of Beatrix Potter memorabilia and original material. The committee reviewed their policy for investing funds and found that the facilities of HSBC supplied better arrangements than CAF Bank. Thus, the Society's accounts were combined into two holdings at HSBC, a Community Bank account, and a Business Money Manager account. The only other investment is the programme-related investment of shares in The House of the Tailor of Gloucester.

7.3 Risk review

The committee has conducted its own review of the major risks to which the charity is exposed, and systems have been set up to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and projects. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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8) FINANCIAL INSTRUMENTS

8.1 Objectives and policies

The charity's activities expose it to a number of financial risks including credit, cash flow, and liquidity. The use of financial derivatives is governed by policies approved by the trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

8.2 Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Interest-bearing assets and liabilities are held at a fixed rate to ensure certainty of cash flows.

8.3 Credit risk

The charity's principal financial assets are bank balances and cash, other receivables, and investments. The trustees have considered the risks that affect the day-to-day operations and have adopted procedures that are appropriate to the size of the charity.

8.4 Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details about liquidity risk can be found in the Statement of accounting policies in the financial statements.

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THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales 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 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 principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

K T. McIlwraith

Karen McIlwraith
Treasurer & Trustee

Liz Hunter MacFarlane
Chair & Trustee

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THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on pages 14 to 35.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Peter Sartain FCCA
Independent Examiner

CBHC Accountants & Business Advisers
Suite 3, The Hamilton Centre,
Rodney Way, Chelmsford,
Essex CM1 3BY

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STATEMENT OF FINANCIAL ACTIVITIES – FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES – FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted £	Restricted £	Total 2022 £	Combined total 2021 £
Income from:					
Donations and legacies	2	27,615	9,036	36,651	44,224
Charitable activities	3	-	-	-	-
Other trading activities	4	8,506	2,213	10,719	6,295
Investment income	5	127	-	127	6
Total income		**36,248**	**11,249**	**47,497**	**50,525**
Expenditure on:					
Raising funds	6	4,911	-	4,911	6,282
Charitable activities	7	(26,013)	(7,321)	(33,334)	(24,653)
Total expenditure		**(21,102)**	**(7,321)**	**(28,423)**	**(18,371)**
Net income		**15,146**	**3,928**	**19,074**	**32,154**
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		9,050	-	9,050	2,210
Net movement in funds		**24,196**	**3,928**	**28,124**	**34,364**
Reconciliation of funds					
Total funds brought forward		242,346	30,248	272,594	238,230
Total funds carried forward	18	**266,542**	**34,176**	**300,718**	**272,594**

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STATEMENT OF FINANCIAL ACTIVITIES – FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES – FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted £	Restricted £	Combined total 2021 £
Donations and legacies	2	30,150	14,074	44,224
Charitable activities	3	-	-	-
Other trading activities	4	4,539	1,756	6,295
Investment income	5	6	-	6
Total income		**34,695**	**15,830**	**50,525**
Raising funds	6	6,282	-	6,282
Charitable activities	7	(22,270)	(2,383)	(24,653)
Total expenditure		**(15,988)**	**(2,383)**	**(18,371)**
Net income		18,707	13,447	32,154
Other recognized gains/(losses)				
Gains on revaluation of fixed assets		2,210	-	2,210
Net movement in funds		**20,917**	**13,447**	**34,364**
Total funds brought forward		221,429	16,801	238,230
Total funds carried forward	18	**242,346**	**30,248**	**272,594**

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THE BEATRIX POTTER SOCIETY

BALANCE SHEET

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	2022 £	Combined total 2021 £
Fixed assets			
Intangible assets	13	9,331	-
Tangible assets	13	172,358	157,059
Investments	14	1,000	1,000
		182,689	**158,059**
Current assets			
Stocks	15	15,795	14,684
Debtors	16	1,506	6,071
Cash at bank and in hand		103,287	101,162
		120,588	**121,917**
Creditors: Amounts falling due within one year	17	(2,559)	(7,382)
Net current assets		**118,029**	**114,535**
Net assets		**300,718**	**272,594**
Funds of the charity:			
Restricted		34,176	30,248
Unrestricted income funds			
Unrestricted		266,542	242,346
Total funds	18	**300,718**	**272,594**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1) ACCOUNTING POLICIES

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Beatrix Potter Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

Voluntary income including donations, gifts, legacies, and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured. Membership subscriptions are recognised in the period to which they relate.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

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Other trading activities

Publication income and bring and buy income is recognised when receipt is probable, and its amount can be measured reliably.

Investment income

Interest income is recognised in the year in which it is received.

Charitable activities

Income from promotion and events undertaken by the society in delivery of their objects, is classified as unrestricted funds as there is not a requirement for the income to be spent on a particular purpose or returned if unspent, if this were the case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in trading activities that raise funds.

Charitable activities

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

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiner's fees.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

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Tangible assets - Objects owned

Objects owned by the Society are stated at valuation. Valuation represents the Committee's assessment of the open market value of each item, supported by periodic expert opinion. No depreciation is charged.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Projector	20% straight line
Objects owned	25% reducing balance
Website Development	10% on cost

Programme related investments

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Stock

Stocks of publications, greeting cards and badges are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost comprises the direct publication or purchase costs.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The revaluation reserve comprises the difference between the original recognition value and the balance sheet carrying value of the Society's objects owned.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks, and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

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Investments

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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2) INCOME FROM DONATIONS AND LEGACIES

With their permission we are delighted to record the kind donations of the following members:

University of the Third Age - HF Hotel Coniston / USA Members Talk	£100.00	
Amazon	£14.44	
Andrew Wiltshire Book Donations	£152.59	
McClurg Donation	£3,000.00	(Restricted Fund)
(Donation accounted for in 2021)		
Trustees of The Linder Foundation	£10,000.00	(Restricted Fund)
(grant awarded December 2022 for payment in March 2023)		
Festive Gathering - member unable to attend, donated ticket price to BPS	£60.00	
Routledge - For purchase of BP Materials	£1,000.00	(Restricted Fund)
Routledge - For admin costs	£1,000.00	
JMMF Donations	£35.00	
Donations given via cheque with membership renewals	£245.00	
Donations given via Paypal with membership renewals	£2,077.28	
US Donations into Dollar Account	$477.33	
Anna Rudelli 2021	£1,000	
(Donation made in 2021 for work on the new website in 2022)		

	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Donations and legacies;				
Donations	5,889	9,036	14,925	16,006
Membership subscriptions	21,726	-	21,726	28,218
	27,615	**9,036**	**36,651**	**44,224**

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3) INCOME FROM CHARITABLE ACTIVITIES

	Total 2022 £	Total 2021 £
Conference, meetings, and events income	-	-

4) INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted General £	Restricted £	Total 2022 £	Total 2021 £
Trading income;				
Publication sales	7,401		7,401	3,798
Events Income;	354	2,213	2,567	1,477
Bring and buy sales - UK	651		651	620
Image permissions	100		100	400
	8,506	**2,213**	**10,719**	**6,295**

5) INVESTMENT INCOME

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from dividends;			
Dividends received	-	-	-
Interest receivable and other income;			
Interest receivable on bank deposits	127	127	6
	127	127	6

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6) EXPENDITURE ON RAISING FUNDS

a) Costs of trading activities

	Unrestricted		
	General £	Total 2022 £	Total 2021 £
Fundraising trading costs;			
Publication costs	1,111	1,111	6,282
Bad Debts	3,800	3,800	-
	4,911	**4,911**	**6,282**

7) EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted			
		General £	Restricted £	Total 2022 £	Total 2021 £
Journal and newsletter costs		13,340		13,340	9,846
Festive gathering (Restricted)		-	3,389	3,389	2,383
Grants and donations made		150	-	150	944
Allocated support costs	8	11,522	2,895	14,417	10,480
Depreciation and Amortisation		1	1,037	1,038	-
Governance costs	8	1,000	-	1,000	1,000
		26,013	**7,321**	**33,334**	**24,653**

£26,013 (2021 - £20,657) of the above expenditure was attributable to unrestricted funds and £7,321 (2021 - £2,383) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,000 (2021 - £1,000) which relate directly to charitable activities. See note 8 for further details.

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8) ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Total 2022 £	Total 2021 £
Committee meeting expenses	-	-	2,922	2,922	-
Printing, postage, stationery, and telephone	-	-	1,982	1,982	79
Insurance	-	-	1,522	1,522	1,157
Financial administration	1,000	-	3,195	4,195	3,817
Credit card and bank charges	-	600	-	600	756
Website and publicity	-	-	4,196	4,196	4,058
	1,000	**600**	**13,817**	**15,417**	**9,867**

Governance costs	2022 £	2021 £
Examination of the financial statements	1,000	1,000

9) NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2022 £	2021 £
Other non-audit services	1,000	1,000
Independent examiner's fees	1,000	1,000

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10) TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with trustees:

£1,025 (2021: £1,098) of expenses were reimbursed to 4 trustees (2021: 4) during the year.

At the balance sheet date the amount due to 0 trustees (2021: 2) was £nil (2021: £393).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11) STAFF COSTS

The average head count of employees during the year was Nil (2021 - Nil).

No employee received emoluments of more than £60,000 during the year.

12) TAXATION

The charity is a registered charity and is therefore exempt from taxation.

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13) FIXED ASSETS

Intangible fixed assets

	Website £	Total £
Cost		
At 1 January 2022	-	-
Additions	10,368	10,368
At 31 December 2022	**10,368**	**10,368**
Depreciation		
At 1 January 2022	-	-
Charge for Year	**1,037**	**1,037**
At 31 December 2022	**1,037**	**1,037**
Net book value		
At 31 December 2022	**9,331**	**9,331**
At 31 December 2021	-	-

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Tangible fixed assets

	Projector £	Objects owned £	Total £
Cost			
At 1 January 2022	283	157,058	157,341
Additions		6,250	6,250
Revaluations		9,050	9,050
At 31 December 2022	**283**	**172,358**	**172,641**
Depreciation			
At 1 January 2022	282	-	282
Charge for Year	1		1
At 31 December 2022	**283**	-	**283**
Net book value			
At 31 December 2022	**-**	**172,358**	**172,358**
At 31 December 2021	1	157,058	157,059

The Objects Owned are held by the Society for its charitable purposes and are valued annually by the respective custodians and Society officers who are, given the nature of the Objects, competent to do so.

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14) SOCIAL INVESTMENTS

Programme related investments

	£	Total £
Cost		
At 1 January 2022	1,000	1,000
At 31 December 2022	**1,000**	**1,000**
Provision		
At 31 December 2022	-	-
Net book value		
At 31 December 2022	**1,000**	**1,000**
At 31 December 2021	1,000	1,000

During the year ended 31 December 2006 the Society subscribed for 1,000 shares of £1 each in The House of the Tailor of Gloucester Limited. This company duly secured funding to reopen the House as a museum and to operate a Beatrix Potter shop. The investment was made in furtherance of the Society's objectives and is accordingly a programme related investment, under SORP 2015. The investment is stated at cost and no provision for impairment is required at 31 December 2022.

15) STOCK

	2022 £	2021 £
Stocks (publications and merchandise)	**15,795**	**14,684**

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16) DEBTORS

	2022 £	2021 £
Trade debtors	1,148	3,695
Gift aid recoverable	-	2,048
Prepayments	358	328
	1,506	**6,071**

17) CREDITORS: amounts falling due within one year

	2022 £	2021 £
Trade creditors	467	1,498
Other creditors	-	-
Accruals	2,092	5,884
	2,559	**7,382**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

18) FUNDS

Balance at 31 December 2022

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General				
General funds	180,351	36,248	(21,102)	195,497
Revaluation reserve	46,451	9,050		55,501
	226,802	**45,298**	**(21,102)**	**250,998**
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	**242,346**	**45,298**	**(21,102)**	**266,542**
Restricted funds				
Administration and Festive Gathering	21,360	2,214	(3,389)	20,185
40th Anniversary AGM	50	-	-	50
Website Development	3,000	8,000	(3,932)	7,068
Purchased objects	2,400	1,000	-	3,400
Jane Morse Memorial Fund	3,438	35	-	3,473
Total restricted funds	**30,248**	**11,249**	**(7,321)**	**34,176**
Total funds	**272,594**	**56,547**	**(28,423)**	**300,718**

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Balance at 31 December 2021

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General				
General funds	161,644	34,695	(15,988)	180,351
Revaluation reserve	44,241	2,210		46,451
	205,885	**36,905**	**(15,988)**	**226,802**
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	**221,429**	**36,905**	**(15,988)**	**242,346**
Restricted funds				
Administration and Festive Gathering	11,988	11,755	(2,383)	21,360
40th Anniversary AGM	-	50	-	50
Website Development	-	3,000	-	3,000
Purchased objects	1,400	1,000	-	2,400
Jane Morse Memorial Fund	3,413	25	-	3,438
Total restricted funds	**16,801**	**15,830**	**(2,383)**	**30,248**
Total funds	**238,230**	**52,735**	**(18,371)**	**272,594**

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The specific purposes for which the funds are to be applied are as follows:

PURPOSES OF RESTRICTED FUNDS

The Administration and Festive Gathering Fund was originally established for donations receivable from The Enid Linder Foundation*, and others, and these are to be applied towards the Society's administration costs and the annual Festive Gathering. In the year to 31 December 2022 £8,000 was received, (* This has now been renamed The Linder Foundation.)

The Restricted Objects Fund was established for donations that are to be used towards acquiring additional Objects for the Society. There was a brought forward balance of £2,400. All the additions made to the Objects during the year were gifts and therefore not paid additions. The carried forward balance is £3,400

The Society has established the **Jane Morse Memorial Fund** to support or assist Members to attend conferences and events. A brought forward balance of £3,438 was supplemented by further donations of £35 leaving a carried forward balance of £3,473.

PURPOSES OF UNRESTRICTED FUNDS

The **Unrestricted General Fund** amounting to £195,497 at the year-end comprises £173,358 which has been invested in the Society's Objects, the programme related investments and its tangible fixed assets and £22,139 which is available for general charitable purposes of the Society and its reserves.

The Revaluation Reserve comprises the surplus arising on revaluation, over time, of the Society's Objects owned subsequent to their initial recognition in the balance sheet at original purchase cost or donated value of £116,857 and amounts to £55,501 at 31 December 2022 (2021: £46,451).

The total value of our Fixed assets (objects) is therefore £172,358.

Conference surpluses are also Unrestricted funds but designated, by the Committee, for the purpose of publishing the proceedings of conferences, under the title of the *Studies* series, and for the purpose of providing finance for the set-up costs of future conferences.

The conference fund may also be used for the purpose of providing finance for scholars to attend conferences. A fund balance of £15,544 was brought forward from 2021 and as there was no movement in the year the fund balance carried forward into 2022 is £15,544.

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19) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2022 £
Tangible fixed assets and investments	1,000	-	-	1,000
Intangible assets	-	-	9,331	9,331
Objects owned	172,358	-	-	172,358
Current assets	80,199	15,544	24,845	120,588
Current liabilities	(2,559)	-	-	(2,559)
Total net assets	250,998	15,544	34,176	300,718

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2021 £
Tangible fixed assets and investments	1,000	-	-	1,000
Objects owned	157,059	-	-	157,059
Current assets	76,125	15,544	30,248	121,917
Current liabilities	(7,382)	-	-	(7,382)
Total net assets	226,802	15,544	30,248	272,594

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20) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2022 £	2021 £
Financial assets measured at fair value through profit or loss	103,287	101,162
Financial liabilities measured at fair value through profit or loss	2,559	7,382

21). CHARITY INCORPORATION

On 1 January 2019 the unincorporated charity of The Beatrix Potter Sodety became a Charitable Incorporated Organisation (CIO). The accounts for the year ended 31 December 2022 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in 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) (Charities SORP (FRS 102)).

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LIST OF OBJECTS OWNED AT 31 DECEMBER 2022

Held at the V&A Museum (Archive of Art and Design)	Current valuation
Manuscript of the Rawnsley 'Tale of Peter Rabbit'	525
Greetings card, Hildesheimer & Faulkner c 1890	1,050
Beatrix Potter's manuscript Journal: 1905, with colour transparencies of 1905 Journal	20,000
Peter Rabbit metal figure	100
Cecil Sharp: *The Country Dance Book* Volumes 2 & 3	315
Tale of Peter Rabbit – Altemus US Piracy	50
Love Locked Out – Memoirs of Anna Lee Merritt	50
The Lavender Garden – Norah Mary Edmondson	105
The Tale of Peter Rabbit – Battledore, 1996 privately printed edition	630
Cassette recording of 1966 Philadelphia Colloquium	10
Edmund Potter – photocopy of pamphlets and 3 colour transparencies/prints	50
George Walker letters	4,000
Beatrix Potter letter to Millie Warne	1,200
Beatrix Potter's last letter to Joe Moscrop	2,500
Beatrix Potter letters and a note	5,250
Watercolour from The Greenfield Beale Collection	1,050
Boxed set of Greetings Cards – Warne	150
Original drawing for *The Tale of The Pie and The Patty-Pan* – 'Duchess in Sawrey'	13,000
Original Artwork – pencil sketches of Hedgehogs	17,000
Collection of 201 Rupert Potter photographs and prints	10,010
2 'Wee Folk' books by Todhunter sisters (purchased 2008)	100
2 Letters from Beatrix Potter to Todhunters (purchased 2008)	1,500
Original watercolour painting of Sheep, painted when Beatrix Potter was aged ten	8,000
Roscoe photographs	100
Beatrix Potter letter to Millie Warne	2,500
Watercolour of Rose	4,550
Farnell Jemima Puddle-Duck toy	1,000

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THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

Held at the V&A Museum (Archive of Art and Design) continued	Current valuation
The Tale of Benjamin Bunny – first edition	500
The Tale of Mr. Jeremy Fisher – first edition inscribed	1,000
5 Books donated by Judy Taylor –	2,200
i) a first edition, first printing of *The Story of A Fierce Bad Rabbit*, 1906 panorama format;	
ii) a first edition, second issue of *The Story of Miss Moppet*, 1906 panorama format;	
iii) *Peter Rabbit's Almanac for 1929*;	
and iv) and v) - copies of i) and ii) in book format	
3 Letters from Beatrix Heelis to Katherine Brooke	3,613
Specimen Collector's Cabinet	14,500
Walking stick belonging to Beatrix Heelis	3,750

Held at the Armitt Library	Current valuation
Bound volumes of 5 pamphlets and prints by Edmund Potter	500
Paper Catalogue of the Armitt Library's Collection of Beatrix Potter Items	100

Held at the National Trust Archive, Hawkshead	Current valuation
Grimwades Tea set in storage box	3,675
Grimwades Tea set in storage box	3,675
Glass negatives – Leslie Linder's photography of the National Trust Collections, plus other material	5,250
John Clegg Potter Archive (7 files)	150
Mary Noble Potter Archive (5 files)	150
The Potter Family Archive (previously known as 'The Treasure Box'); and	5,000
added in 2007 : original Draft Indenture for the Lease of Hawkshead Field Farm	1,712
Wood jigsaw puzzle in original cardboard box – Squirrel Nutkin (complete)	200

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Held at the National Trust Archive, Hawkshead, continued	Current valuation
Grimwades tea plate 7" – in conservation box	35
Race game board (dark red outer with original pasted on label) – packed in tissue with card folder and set of four painted wood game pieces, shaker and dice – in original box within conservation box	400
Wee Folk doll from Todhunter collection (purchased 2008)	50
Walking stick belonging to Willie Heelis	3,750
Custom made display case for the Specimen Collector's Cabinet	3,000
Drawings for BBC animated series in early 1990s	1,200
Photograph of Canon Hardwicke Rawnsley	150
The Fairy Caravan – Ambleside edition – inscribed by Beatrix to Joe Moscrop	4,500
The Tale of Beatrix Potter by Margaret Lane inscribed to Joe Moscrop	50

Held by Andrew Wiltshire	Current valuation
Watercolour of 'Mousehole' painted by Noel Moore	TBA
Original watercolour 'View of the River Tay seen through an open window' painted by Beatrix in September 1893, the same month that she wrote the Peter Rabbit letter to Noel Moore	10,000

Held by Liz Hunter MacFarlane	Current valuation
Letter from Beatrix to Katherine Brooke dated 17 September 1943	1,250

Held by the Royal Ballet	Current valuation
Photographs of the sketches by Christine Edzard for 'The Tales of Beatrix Potter' ballet	1,365

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THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

Held by Helen Duder	Current valuation
11 gramophone records (45rpm) – 1961; little book songs	165
2 audio cassette records of the above recordings	20
'Duchess in Sawrey' – artwork for greetings card including CD	50
Christine Parsons' collection of Warne family photographs	70
Peter Rabbit Race Game Board – no pieces	50
Videos – BP Ballet and A.S.&C. @ £10 each	20
Audio cassette recording of BBC R4 play "Beatrix"	10
'Illustrated Map of Sawrey' – original artwork for cover, title page and centre spread with notes	750
Assorted DVDs and videos including amateur films, mostly made by Marian Werner for BPS archive, and some commercial recordings	408
Jack Ladevèze – letter re Leslie Linder and BP's ashes	25
Rupert Potter photographs – small prints of the London Zoo photos only	10
Original Engagement Photograph of Beatrix Potter and William Heelis	2,300
Inscribed copy of *The House in the Little Green Wood* from Mrs. Heelis to Freda Storey	1,750
1988 Thesis – Janie Coltit-Godfrey 'Le Monde de Beatrix Potter' (including translation)	210

TOTAL VALUE OF OBJECTS OWNED AS AT 31 DECEMBER, 2022 £172,358

ADDITIONS/DISPOSAL OF BEATRIX POTTER SOCIETY OBJECTS IN 2022

This year, the Society has purchased two items to add to its list of Objects:

- A letter from Beatrix to Katherine Brooke dated 17 September 1943; currently held by Liz Hunter MacFarlane
- Original watercolour 'View of the River Tay seen through an open window' painted by Beatrix in September 1893, the same month that she wrote the Peter Rabbit letter to Noel Moore; currently held by Andrew Wiltshire.

Movement of Society items:

- The Collector's Cabinet has been on display at the V&A for display in the exhibition 'Drawn to Nature' – using only one drawer and its contents for display, the remaining drawers and contents still being held by the National Trust. The cabinet will be returned to the National Trust following the closure of the exhibition at the V&A in early 2023.
- Beatrix's Walking Stick has been on display at the V&A for display in the exhibition 'Drawn to Nature' and will go with the exhibition to the USA in early 2023.

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THE BEATRIX POTTER SOCIETY

England & Wales - Charity number 1175188

Accounts

THE BEATRIX POTTER SOCIETY

CHARITY REGISTRATION NUMBER: 1175188

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CBHC
Accountants and Business Advisers
Suite 3, The Hamilton Centre
Rodney Way, Chelmsford
Essex CM1 3BY

THE BEATRIX POTTER SOCIETY

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THE BEATRIX POTTER SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS

Patron

Dame Patricia Routledge DBE

President

Brian A Alderson

Honorary Vice President

Judy Taylor Hough MBE

Trustees

Liz Adams (3/21)
Angela Bettink (3/18)
Helen Duder (3/17)
Janet Edwards (3/21)
Lindsay Moen (3/21)
Susan Smith (3/16)
Janet Sullivan (3/18)
Andrew Wiltshire (3/18)

Co-opted committee members

Kathy Cole
Carla Hentall
Liz Hunter MacFarlane
Dan Johnson

Ex-officio committee members

Annemarie Bilclough (V&A)

Alice Sage (National Trust, from 11/21)

THE BEATRIX POTTER SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS

Charity's registered office

c/o CBHC Accountants and Business Advisers
Suite 3, The Hamilton Centre
Rodney Way, Chelmsford
Essex, CM1 3BY

Charity Registration Number

CIO. 1175188

Independent examiner

Peter Sartain FCCA
Director, CBHC Accountants & Business Advisers Suite 3,
the Hamilton Centre, Rodney way, Chelmsford, Essex
CM1 3BY

Bankers

HSBC, 99 High Street, Chelmsford, Essex CM1 1EQ

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

The mission of The Beatrix Potter Society is to promote the study of the life and works of Beatrix Potter - as author, illustrator, farmer, and conservationist - both to its Members and to the public.

Its trustees, as named on page 1 herein, present their annual report together with the financial statements of the charity for the year ended 31 December 2021. These have been prepared in accordance with the accounting policies set out on page 17 and comply with the charity's trust deed and applicable law.

The trustees confirm that they have also complied with the requirements of section 17 of the UK Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

1.2 Financial position

The year 2021 was like 2020, significantly different from all others in the forty-one-year history of the Society. The impact of the Covid-19 Pandemic was again seen in the:

- cancellation of the Members meeting to hold our AGM, and associated Linder Lecture, in March and the connected fortieth anniversary celebration weekend that was originally planned for 2020;
- holding of the AGM over the internet using Zoom (which actually had the unexpected benefit of encouraging many more overseas members to take part in this successful event);
- absence of all but one face-to-face meet-ups during the year both in the UK and abroad;
- membership and subscription income changes (but we were pleasantly surprised to see our numbers increase by year-end).

Nevertheless, several Members, and The Linder Foundation, have made significant donations to support the Society's operations. Many others have added amounts to their membership renewals or registrations. This much-appreciated kindness, and the trustees work in prudently managing the Society's expenses, has again enabled us to cover our administrative and legal running costs.

We are therefore pleased to report that at the end of the financial year, the balance sheet (page 16) shows that we hold Total Funds of £272,594. Of this sum £157,058 is the value of the Objects we own; £1,000 the shares in The House of the Tailor of Gloucester; £14,684.14 is the year-end value of our publications and merchandise and £1,081.68 is the HMRC repayment of the 2021 Gift Aid claim.

With a small amount for debtors £6,071, we hold cash of £101,162. From that balance we hold £15,544 as Designated Conference Funds and £30,228 as Restricted Funds, including the Jane Morse Memorial Fund, **thereby leaving a balance of £55,390 as 'cash-in-hand.'** Within this figure there is a sum of £10,707 which is deferred membership income carried over from 2020.

Our Total Funds amount shows a growth of £34,364 in 2021 as we have increased our stocks (a reprinted greeting card and some other publications); We again made travel expense savings by not holding face-to-face committee meetings due to the Covid-19 lockdowns.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

2) GOVERNANCE

2.1 Nature of governing document

The Society was founded in 1980 as unincorporated association No. 281198 and became dually registered as Charitable Incorporated Organisation (CIO) No. 1175188 on 17 October 2017. On 1 January 2019 the two combined and have since operated solely as CIO No. 1175188. These accounts show the combined position.

2.2 Our Governance

The Society is governed by its constitution and as stated therein:

- acts as a forum for those who have a mutual interest in the life and works of Beatrix Potter;
- promotes the study and appreciation of her life and works; and
- upholds the integrity of her inimitable and unique work, her aims and bequests.

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

- holds Member and guest meetings and conferences, both in the UK and overseas;
- sponsors readings of Beatrix Potter's works in libraries and schools;
- supports talks to introduce the life of Beatrix Potter to groups of all ages;
- arranges visits to places of interest connected with her life and works;
- sponsors special charitable projects relating to her life and works;
- produces or assists in the production of publications promoting these aims and objects; and
- purchases original Beatrix Potter material to preserve it for all to enjoy.

3) PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

To achieve its mission, The Beatrix Potter Society manages and promotes a variety of public programmes and activities which are for public benefit.

Below are described two specific projects which were both started in the early 2000s. Both are strictly volunteer participation, and free to any group or venue interested in hosting. There are coordinators in the UK and US, and we encourage anyone who would like to know more about either programme to contact us for information and materials supplied by the Society. We are also able available to offer support and help.

As the Society is a charity, volunteers are not funded, and presentations are intended to fulfil our charitable aims – see below for details. Any talk for which a fee is paid is not an RBP or IBP presentation, but honorariums, as a donation to the Society, are sometimes received for these.

3.1 Reading Beatrix Potter project (RBP)

Volunteer Members of the Society introduce Beatrix Potter's life and works to children in schools, libraries, and other places (for example at book fairs), focusing particularly on aspects that broaden the experience of children in the fields of literacy, literature, history, the arts, science, and conservation work.

3.2 Introducing Beatrix Potter project (IBP)

Volunteer Members of the Society talk about Beatrix Potter's life to adult groups in all kinds of situations - from Women's Institute groups to U3A classes. The emphasis is on her work as a Herdwick sheep farmer and conservationist in the Lake District, thereby preserving that area's historic and beautiful landscape, as well as on her literary and artistic achievements. Many of our presenters also share items from their personal Beatrix Potter collections.

However, for 2021 please note:

Due to the Covid-19 pandemic, as was in 2020, few RBP or IBP events were possible during 2021 but several Society Members have used Zoom to offer RBP and IBP virtually. Unfortunately, the number of volunteers has decreased significantly over the past years, so we would like to encourage Members to consider these very rewarding and enjoyable opportunities. We therefore hope we can offer RBP and IBP to more audiences once the pandemic wanes.

3.3 Acquisition of original Potter material

The Society strives to purchase original Potter material – letters, artwork, and objects that relate to Beatrix Potter's life – whenever desirable and possible. This is in order that they may be viewed by the public and used by researchers. Most of the items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London, and at the Armitt Museum in Ambleside. The Society aims to share these items by publishing books or articles about them in its *Journal and Newsletter,* and by producing greetings cards for sale that depict those items. The Society also publishes and publicises other works that promote the study of Beatrix's life and works.

Any member of the public may request to see these special items and, from time to time, they are displayed at exhibitions for people of all ages to see and enjoy. For example, beginning in February 2022, several items from the Society's collection will be on display at the Victoria and Albert Museum for the 'Beatrix Potter: Drawn to Nature' exhibit.

In 2021, the Society was very fortunate to receive three donations to add to our list of Objects:

- photographs to include an original engagement photograph of Beatrix and William in an embossed folder, donated by Betsy Bray, originally belonging to Jane Morse;
- a copy of *The House in the Little Green Wood* by Gwendolen Mary Evans, inscribed from Mrs. Heelis to Freda Storey, donated by Dale Schafer; and
- a watercolour painting by Noel Moore of Mousehole, donated by Sven and Pam Hammerling.

The values of these three items are yet to be finalised.

The following items changed location in 2021:

- the books donated by Judy Taylor, and letters from Beatrix Potter to Katherine Brooke purchased by the Society, both held by Andrew Wiltshire in December 2020 have now been transferred to the safe keeping of the V&A;
- the Collector's Cabinet has been moved to the V&A for display in their Exhibition 'Beatrix Potter: Drawn to Nature'. However, only one drawer and its contents will be displayed, and the remaining drawers and contents are still being held by the National Trust;
- the Walking Stick that belonged to Beatrix has been moved to the V&A for display in their Exhibition 'Beatrix Potter: Drawn to Nature';
- most of the Society's collection held by the V&A in their Blythe House Archive is now in storage awaiting relocation to V&A East, a purpose-built storehouse and museum in East Bank, a new cultural and education destination within the Queen Elizabeth Olympic Park in Stratford, London. This is due to open in 2025.
- There have been no disposals in 2021.

3.4 Publication of books and articles

The Society has a long tradition of publishing books about the life and work of Beatrix Potter, as well as Beatrix-Potter-themed greeting cards, which it sells successfully from its website and at events. We also routinely inform Members and the public about new editions of Beatrix Potter's books, as well as new books and articles about her life.

The Society's print-based *Journal and Newsletter (J&N)* is produced three times annually under the editorship of Libby Joy and Janet Sullivan, and our online newsletter, 'Pottering About,' edited by Catherine Minard, is distributed to over 3,000 people worldwide six times annually. We are pleased that due to the dedication of our editorial team, the Society was able to continue to provide these publications during 2021 despite the challenges of Covid.

A reprint of 'Postman Rabbit', the Society's most popular greetings card, was produced in the autumn, and we continue to host *Bousfield Primary School: A History*, on behalf of Bousfield School. Both have received strong orders from Members and school alumni.

3.5 Operation of a website and social media feeds

The Society's website and social media accounts supply more examples of how we strive to inform the public. During 2021, the Society's website had 76,533 different visitors for a total of 207,424 visits. We are delighted to report that we had 10.5% more visitors on our website compared to 2020. The 'Home', 'Contact us' and 'About Beatrix Potter' pages were used most often.

During 2021 we agreed that our website's accessibility, content, and format needed updating. Indeed, redesigning. We are fortunate in having several new Committee members who have expertise in this type of project, and they have formed a team to develop the site, through professional experts. The funding of this work has been made possible through the very kind donation of £8,000 from the Trustees of The Linder Foundation.

We are hopeful that the results to be delivered during 2022 will not only continue to increase the numbers of visitors to our site but also allow many of them to use their mobile phones to have immediate access to registering for membership of the Society. (A feature not currently available.)

Many of the volunteer members of our committee helped respond to over 120 queries from the media, researchers, and the public about Beatrix Potter's life and work, where to see her original art, valuing collectibles, and Society activities. In addition, we are delighted to report:

- Twitter: over 4,000 followers, for an increase of almost 300 over 2020 (+7.6%)
  See http://www.twitter.com/BP_Society

- Instagram: 11,125 followers (5,602 more than 2020, this is +101.4%). We have doubled our followers.
  See https://www.instagram.com/thebeatrixpottersociety

- Facebook: we had almost 8,600 followers in 2021 compared with 6,059 in 2020, this is an increase of 41,6% (2,521 followers).
  See https://www.facebook.com/beatrixpottersociety

- Facebook Members-Only (our private page): fifty-five Members

Our most popular social media post was an image of the 'Christmas Rabbits' on Instagram. It reached 156,000 people and created many new followers, and some joined the Society because of this content.

Social media has become a great way for Members to meet each other and to make new friends who are Beatrix Potter enthusiasts, especially in a year when in-person events were less possible.

4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of our committee

The election of trustees is governed by the constitution of the Society. Eight trustees are elected from the membership and form the core of the committee running the Society. Trustees are elected at AGMs, each for a first period of three years with the possibility of a second three-year term.

Per our byelaws the committee may co-opt, on an annual basis, Members of the Society as they deem necessary to maintain operations; such co-opted Members do not have the right to vote on committee decisions.

The committee annually invites representatives of bodies that have important connections with the life and works of Beatrix Potter to serve as ex-officio members of the committee, also without voting rights. During 2021 these included the National Trust in the Lake District and the V&A Museum in London.

Non-voting overseas Liaison Officers are appointed by the committee in North America, Australia, and Japan. They conduct outreach to welcome new Members and plan regional events.

4.2 Use of volunteers

The eight trustees, together with those who are co-opted and the Overseas Liaison Officers, are unpaid volunteers, each with a particular area of responsibility. We are extremely grateful for their goodwill, as well as that of several other Members who undertake various tasks for the Society, including those who serve as Overseas Liaison Officers and Reading/Introducing Beatrix Potter Organisers.

4.3 Committee meetings and administration

As was the practice in 2020, due to the COVID-19 pandemic, the Trustees did not gather in-person for the Committee's meetings, but rather worked virtually via email and Zoom to handle administrative matters and provide leadership to the Society.
Committee members and others deal continually with queries from the media and public, and, as possible, provide replies and assistance.

An independent qualified bookkeeper, Emma Benson, continued as our Financial Administrator and worked successfully with Andrew Wiltshire, the Treasurer, to ensure the smooth running of the Society's finances. In his role as the Sales Manager, Andrew also continued to work with the independent despatch company, Task Fulfilment Limited (TFL) of Brightlingsea, Essex, to oversee the professional storage and posting of the Society's merchandise to Members and the public.

4.4 Meetings open to Members and the public

During 2021, in-person activities were significantly curtailed by COVID19 restrictions; however, there were six Society meetings during 2021, including five held via Zoom and one in-person, a Festive Gathering. Much appreciation goes to Helen Sirett in the US and Andrew Wiltshire in the UK for handling technical matters related to the Zoom events. Recordings are available to access on the Members-Only page of our website for those who could not participate.

A summary of each meeting follows:

- the 13 March AGM was attended by seventy-eight Members and included the year-end activity report, financial report, and elections. The contributions made by volunteers to keep the Society going strong during the pandemic were acknowledged, as was the continuing financial support of The Linder Foundation;

- on 28 July eighty-five Members including several young guests participated in a celebration of Beatrix Potter's birthday. Lindsay Moen, Secretary of the Society, and her young friend River interviewed Lindsay H. Metcalf, author of a recently published work *Beatrix Potter, Scientist*. Ms. Metcalf shared the story of how she came to write this children's book and how she hopes it will inspire young girls to explore careers in science;

- on 18 September Betsy Bray, a long-time Introducing Beatrix Potter (IBP) presenter, gave an abbreviated version of her typical presentation and shared tips on how Members can develop and offer their own IBP presentations via Zoom or in person. Seventy-six Members attended;

- forty-four Members and six guests from the National Trust (Hill Top) and the Armitt Museum and Library gathered on 20 November at Lindeth Howe in Bowness-on-Windermere for the Society's annual Festive Gathering, which was generously sponsored by The Linder Foundation. The guest speaker was Terry Abraham, maker of award-winning films on the nature of the Lake District and Patron of the Friends of the Lake District. The next morning, Members enjoyed a private visit to Hill Top and Castle Cottage, thanks to the National Trust's area staff;

- on 11 December two festive meetings were held spanning different world time zones to include our international membership. At 9 a.m. GMT nine Members from Australia, Japan and the UK participated, and at 4 p.m. GMT nineteen Members from the UK, US, the Netherlands, and Canada participated. The session included a fun and quite challenging Quiz about the life and works of Beatrix Potter, created by Liz Adams, Membership Secretary. Angela Bettink, Social Media and

Website Manager, has now had the highest score for two years in row! Time for 'show-and-tell' followed, with various Members sharing favourite items from their Beatrix Potter collections.

4.5 Membership

On 31 December 2021 there were 539 active memberships in the Society, compared to 496 at the end of 2020. A country-specific breakdown follows:

UK – 221, USA – 241, Japan – 18, Canada – 18, Australia – 11, The Netherlands – 8, Italy – 5 and between 1 and 4 each from Belarus, Croatia, France, Germany, Ireland, Jersey, Malta, New Zealand, Norway, Spain, and Taiwan.

Membership categories are 452 individual memberships, 69 joint, and 18 institutional. During 2021, 111 new people joined the Society.

As we reported last year the committee had taken the decision to revert to the Society's original method of having a calendar year membership scheme – with the start of 2021 being the transition year. The rationale for the change was to ensure all Members receive three *Journal and Newsletter* issues during their membership year, and to enable the Society's income to be known at the beginning of each year.

This change had meant that there have been two periods for membership renewal in 2020 and, with renewals for 2021 being possible from December of that year, several Members had kindly paid for 2020 and 2021 membership in 2020.

To clarify the monies in these accounts, we now declare that income of £50,525 was obtained during 2021. We have also carried over, into the beginning of January 2021, the £10,707 also received in 2020 relating to 2021. This had been previously treated as Deferred Income.

(The membership income figures for 2020 and 2021 are shown in Note 2 of the Financial Statements – Income from Donations and Legacies)

We are again delighted to thank the many Members who have been joining and/or renewing online, using PayPal or a credit card, thus saving some administrative effort and cost. For those without email, a membership form is posted, and they have paid by cheque. So, too, have the few Members who continue to prefer that method rather than paying online. Bank transfer is used to pay for some institutional memberships.

In addition, many subscribing Members in the UK have acknowledged that we can, for the year 2021, reclaim as Gift Aid the UK tax on any eligible payments, which is 25 pence on every £1 paid for their membership fee. Additionally, some Members, also donated 'small gifts of under £30' as allowed by the UK HMRC. In February 2022 we were awarded, for the year 2021, £1,081.60 which has been accounted for in this year.

4.6 Data protection

Throughout its activities during the year the Society has continued to follow the requirements of the General Data Protection Regulation (GDPR) and the committee has the proper processes in place to safeguard the personal data of Members and individuals from the public who use our website and social media sites. The Society carefully manages the privacy of member data to:

- enhance personal privacy for Member applications, and allow event attendance and purchases;
- offer more transparency as to why, and how, we use personal data about Members and visitors to the Society's website. (This information is available through the link – Data Privacy Policy – in the

footer of the Society's website.)

- have defined processes in place for protecting, and storing, personal information data;
- ensure that all committee members (and certain others) are aware of the GDPR regulation and...
- ... understand that financial penalties can be imposed on the Society, for breaches e.g., loss of personal data to an unauthorised third-party.

5) PERFORMANCE

5. Merchandise and Publications Sales

The Society's website shop continued to be an important source of income through the sale of publications, greeting cards, and other merchandise, such as the ever-popular *Journal and Newsletter* storage binders and associated back-copy issues. As in 2020, the website shop was especially vital in 2021, as we were only able to hold one face-to-face meeting and sell our products to Members in person.

The hard work of Angela Bettink, the Society's Website Manager, and her maintenance of the shopping pages is very much appreciated. So, too, the help of David Flanagan, our IT adviser, who takes care of the Internet order and payment system.

Despite Covid regulations, and consequent delays, the storage and despatch of our merchandise by Task Fulfilment Ltd, of Brightlingsea, has continued extremely smoothly throughout the year. However, both they and the Society have had to reflect 'Covid-related' cost increases, from the Royal Mail and Air Courier business that are both used for dispatching our orders This is seen in the sales prices and through the introduction of separate postal charges by regions rather than 'all inclusive' as before.

Additionally, £620 was raised by Helen Duder at the November Festive Gathering, £464 being from her Bring-and-Buy stall and £154 from the day's raffle.

6) Plans for Future Periods

The year 2022 brings significant changes to the committee as Sue Smith is standing down as the Society's Chair and Andrew Wiltshire is also standing down as Treasurer. However, he will continue his role as the Sales Liaison trustee. We thank each for their hard work over these years and we look forward to welcoming new trustees to these important roles.

We are hopeful that the Covid travel restrictions will ease this spring thereby allowing all Members wishing to do so, to join the three-day London meeting in March, and to celebrate the Society's fortieth anniversary, postponed from 2020 and 2021. The trustees and committee also look forward to re-invigorating the Society's marketing activities, improving its online presence, and resuming its charitable activities and the public benefit projects mentioned earlier.

7) FINANCIAL REVIEW

7.1 Policy on reserves

The committee has examined the Society's requirements for reserves in the light of the main risks to the charity. It has established that reserves are required to meet the working capital need of the Society in order to enable it to continue its current activities in the event of a drop in funding, to provide resources to purchase items at auction (or otherwise for sale) to augment the collections of Beatrix Potter original material held in the UK, to finance the Society's two special projects (RBP and IBP), to allow it to sponsor

scholars to attend the biennial conferences, and to enable grants to be made to other bodies with similar interests.

The committee has assessed the level of unrestricted funds not committed or invested in objects, programme-related investments or tangible fixed assets required to be retained as a reserve as between three- and six-months' expenditure. The present level of available funds is £180,371, which is sufficient to satisfy the assessed reserves requirement.

7.2 Investment policy and objectives

The Restricted Objects Fund amounts to £2,400 at year-end 2021. It is kept for the specific purpose of acquisition of Beatrix Potter memorabilia and original material. The committee reviewed their policy for investing funds and found that the facilities of HSBC supplied better arrangements than CAF Bank. Thus, the Society's accounts were combined into two holdings at HSBC, a Community Bank account, and a Business Money Manager account. The only other investment is the programme-related investment of shares in The House of the Tailor of Gloucester.

7.3 Risk review

The committee has conducted its own review of the major risks to which the charity is exposed, and systems have been set up to mitigate those risks. Internal risks are minimised by the implementation of procedures for authorisation of all financial transactions and projects. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

8) FINANCIAL INSTRUMENTS

8.1 Objectives and policies

The charity's activities expose it to a number of financial risks including credit, cash flow, and liquidity. The use of financial derivatives is governed by policies approved by the trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

8.2 Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Interest-bearing assets and liabilities are held at a fixed rate to ensure certainty of cash flows.

8.3 Credit Risk

The charity's principal financial assets are bank balances and cash, other receivables, and investments. The trustees have considered the risks that affect the day-to-day operations and have adopted procedures that are appropriate to the size of the charity.

8.4 Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details about liquidity risk can be found in the Statement of accounting policies in the financial statements.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

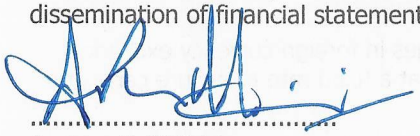
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales 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 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 principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



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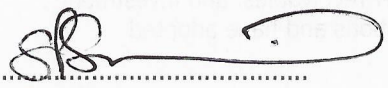
Andrew P. Wiltshire
Treasurer and trustee



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Susan Smith
Chair and trustee

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021 which are set out on pages 14 to 31.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Beatrix Potter Society, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

P Sartain

.....

Peter Sartain FCCA
Independent Examiner

CBHC Accountants & Business Advisers
Suite 3, The Hamilton Centre
Rodney Way, Chelmsford
Essex, CM1 3BY

23rd March 2022

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

– FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted £	Restricted £	Total 2021 £	Combined total 2020 £
Income from:					
Donations and legacies	2	30,150	14,074	44,224	27,964
Charitable activities	3	-	-	-	-
Other trading activities	4	4,539	1,756	6,295	6,744
Investment income	5	6	-	6	198
Total income		34,695	15,830	50,525	34,906
Expenditure on:					
Raising funds	6	6,282	-	6,282	(992)
Charitable activities	7	(22,270)	(2,383)	(24,653)	(17,193)
Total expenditure		(15,988)	(2,383)	(18,371)	(18,185)
Net income		18,707	13,447	32,154	16,721
Other recognized gains/(losses)					
Gains on revaluation of fixed assets		2,210	-	2,210	-
Net movement in funds		**20,917**	**13,447**	**34,364**	**16,721**
Reconciliation of funds					
Total funds brought forward		221,429	16,801	238,230	221,509
Total funds carried forward	18	242,346	30,248	272,594	238,230

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

– **FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted £	Restricted £	Combined total 2020 £
Income from:				
Donations and legacies	2	19,677	8,287	27,964
Charitable activities	3	-	-	-
Other trading activities	4	6,744	-	6,744
Investment income	5	198	-	198
Total income		26,619	8,287	34,906
Expenditure on:				
Raising funds	6	(992)	-	(992)
Charitable activities	7	(15,588)	(1,635)	(17,193)
Total expenditure		(16,550)	(1,635)	(18,185)
Net movement in funds		10,069	6,652	16,721
Reconciliation of funds				
Total funds brought forward		211,360	10,149	221,509
Total funds carried forward	18	221,429	16,801	238,230

THE BEATRIX POTTER SOCIETY

BALANCE SHEET

– **AS AT 31 DECEMBER 2021**

	Note	2021 £	Combined total 2020 £
Fixed assets			
Tangible assets	13	157,059	154,849
Investments	14	1,000	1,000
		158,059	155,849
Current assets			
Stocks	15	14,684	8,402
Debtors	16	6,071	1,152
Cash at bank and in hand		101,162	91,097
		121,917	100,651
Creditors: Amounts falling due within one year	17	(7,382)	(18,270)
Net current assets		114,535	82,381
Net assets		272,594	238,230
Funds of the charity:			
Restricted		30,248	16,801
Unrestricted income funds			
Unrestricted		242,346	221,429
Total funds	18	272,594	238,230

The financial statements on pages 13 to 33 were approved by the trustees, and authorised for issue on 16 March 2021 and signed on their behalf by:

.....

Andrew P. Wiltshire
Trustee

1 ACCOUNTING POLICIES

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Beatrix Potter Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

Voluntary income including donations, gifts, legacies, and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable, and the amount can be reliably measured. Membership subscriptions are recognised in the period to which they relate.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Publication income and bring and buy income is recognised when receipt is probable, and its amount can be measured reliably.

Investment income

Interest income is recognised in the year in which it is received.

Charitable activities

Income from promotion and events undertaken by the society in delivery of their objects, is classified as unrestricted funds as there is not a requirement for the income to be spent on a particular purpose or returned if unspent, if this were the case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in trading activities that raise funds.

Charitable activities

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

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiner's fees.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible assets - Objects owned

Objects owned by the Society are stated at valuation. Valuation represents the Committee's assessment of the open market value of each item, supported by periodic expert opinion. No depreciation is charged.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Projector	20% straight line
Objects owned	25% reducing balance

Programme related investments

Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Stock

Stocks of publications, greeting cards and badges are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow-moving stocks. Cost comprises the direct publication or purchase costs.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The revaluation reserve comprises the difference between the original recognition value and the balance sheet carrying value of the Society's objects owned.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks, and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled, or expires.

Investments

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 INCOME FROM DONATIONS AND LEGACIES

With their permission we are delighted to record the kind donations of the following members:

Selwyn Goodacre	£20
Lesley Mason	£25
Alan Maskell talk	£25
Donation in memory of Phillip Price	£50
Andrew Wiltshire book donations	£114.77p
Donation in memory of Sharron Mcelmeel	£230
Anna Rudelli	£1,000 (Restricted Fund)
Mr Mrs James McClurg (cheque not yet paid in)	£3,000 (Restricted Fund)
Trustees of the Linder Foundation	£8,000 (Restricted Fund)

We are also delighted to record the kindness of others for the following donations:

These were made anonymously:	£50
	£2,000 (Restricted Fund)

Donations given via PayPal with membership renewals	£699.33p
Also:	£50 to the fortieth Donation Fund
Also, from Mr & Mrs D Arnold	£25 to the Jane Morse Memorial Fund

Donations given via a cheque with membership renewals £693.46 p

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations	855	14,075	14,930	14,282
Membership subscriptions	28,218	-	28,218	13,682
	29,093	14,055	43,148	27,964

3 INCOME FROM CHARITABLE ACTIVITIES

	Total 2021 £	Total 2020 £
Conference, meetings, and events income	1,477	-

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted General £	Total 2021 £	Total 2020 £
Trading income;			
Publication sales	3,798	3,798	5,419
Events Income;			
Bring and buy sales - UK	620	620	325
Image permissions	400	400	-
Advertisements	-	-	1,000
	4,818	4,818	6,744

5 INVESTMENT INCOME

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends received	-	-	100
Interest receivable and other income;			
Interest receivable on bank deposits	6	6	98
	6	6	198

6 EXPENDITURE ON RAISING FUNDS

a) Costs of trading activities

	Unrestricted		
	General £	Total 2021 £	Total 2020 £
Fundraising trading costs;			
Publication costs	1,614	1,614	992
	1,614	1,614	992

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted			
		General £	Restricted £	Total 2021 £	Total 2020 £
Journal and newsletter costs		9,846		9,846	7,747
Pottering about - E newsletter		-	-	-	552
US Events expenditure		-	-	-	1,058
Festive gathering (Restricted)		-	2,383	2,383	-
Grants and donations made		944	-	944	85
Allocated support costs	8	8,867	-	8,867	6,551
Governance costs	8	1,000	-	1,000	1,200
		20,657	2,383	23,040	17,193

£20,657 (2020 - £15,558) of the above expenditure was attributable to unrestricted funds and £2,383 (2020 - £1,635) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,000 (2020 - £1,200) which relate directly to charitable activities. See note 8 for further details.

8. ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Total 2021 £	Total 2020 £
Committee meeting expenses	-	-	-	-	370
Printing, postage, stationery, and telephone	-	-	79	79	313
Insurance	-	-	1,157	1,157	1,104
Financial administration	1,000	-	2,817	3,817	3,303
Credit card and bank charges	-	756	-	756	1,074
Website and publicity	-	-	4,058	4,058	387
	1,000	756	8,111	9,867	6,551

Governance costs

	2021 £	2020 £
Examination of the financial statements	1,000	1,200

9. NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2021 £	2020 £
Other non-audit services	1,000	1,440
Independent examiner's fees	1,000	1,200

10 TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with trustees:

£1,098 (2020: £1,780) of expenses were reimbursed to 4 trustees (2020: 4) during the year.

At the balance sheet date the amount due to 2 trustees (2020: Nil) was £393 (2020: £Nil).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 STAFF COSTS

The average head count of employees during the year was Nil (2020 - Nil).

No employee received emoluments of more than £60,000 during the year.

12 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

13 TANGIBLE FIXED ASSETS

	Projector £	Objects owned £	Total £
Cost			
At 1 January 2021	283	154,848	154,848
Revaluations		2,210	
At 31 December 2021	283	157,058	157,341
Depreciation			
At 1 January 2021	282	-	282
At 31 December 2021	282	-	282
Net book value			
At 31 December 2021	1	157,058	157,059
At 31 December 2020	1	154,848	154,849

The Objects Owned are held by the Society for its charitable purposes and are valued annually by the respective custodians and Society officers who are, given the nature of the Objects, competent to do so.

14 SOCIAL INVESTMENTS

Programme related investments

	£	Total £
Cost		
At 1 January 2021	1,000	1,000
At 31 December 2021	1,000	1,000
Provision		
At 31 December 2020	-	-
Net book value		
At 31 December 2021	1,000	1,000
At 31 December 2020	1,000	1,000

During the year ended 31 December 2006 the Society subscribed for 1,000 shares of £1 each in The House of the Tailor of Gloucester Limited. This company duly secured funding to reopen the House as a museum and to operate a Beatrix Potter shop. The investment was made in furtherance of the Society's objectives and is accordingly a programme related investment, under SORP 2015. The investment is stated at cost and no provision for impairment is required at 31 December 2021.

15 STOCK

	2021 £	2020 £
Stocks (publications and merchandise)	14,684	8,402

16 DEBTORS

	2021 £	2020 £
Trade debtors	3,695	-
Gift aid recoverable	2,048	972
Prepayments	328	180
	6,071	1,152

17 CREDITORS: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,498	-
Other creditors	-	194
Accruals	5,884	7,369
Deferred income	-	10,707
	7,382	18,270

18 FUNDS

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Balance at 31 December 2021 £
Unrestricted funds				
General				
General funds	161,644	34,695	(15,988)	180,351
Revaluation reserve	44,241	2,210		46,451
	205,885	36,905	(15,988)	226,802
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	221,429	36,905	(15,988)	242,346
Restricted funds				
Administration and Festive Gathering	11,988	11,755	(2,383)	21,360
40th Anniversary AGM	-	50	-	50
Website Development	-	3,000	-	3,000
Purchased objects	1,400	1,000	-	2,400
Jane Morse Memorial Fund	3,413	25	-	3,438
Total restricted funds	16,801	15,830	(2,383)	30,248
Total funds	238,230	52,735	(18,371)	272,594

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General				
General funds	151,575	26,619	(16,550)	161,644
Revaluation reserve	44,241	-	-	44,241
	195,816	26,619	(16,550)	205,885
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	211,360	26,619	(16,550)	221,429
Restricted funds				
Administration and Festive Gathering	5,538	8,000	(1,550)	11,988
Purchased objects	1,400	-	-	1,400
Jane Morse Memorial Fund	3,211	287	(85)	3,413
Total restricted funds	10,149	8,287	(1,635)	16,801
Total funds	221,509	34,906	(18,185)	238,230

The specific purposes for which the funds are to be applied are as follows:

PURPOSES OF RESTRICTED FUNDS

The Administration and Festive Gathering Fund was originally established for donations receivable from The Enid Linder Foundation*, and others, and these are to be applied towards the Society's administration costs and the annual Festive Gathering. In the year to 31 December 2021 £8,000 was received, (* This has now been renamed The Linder Foundation.)

The Restricted Objects Fund was established for donations that are to be used towards acquiring additional Objects for the Society. There was a brought forward balance of £1,400. All the additions made to the Objects during the year were gifts and therefore not paid additions. The carried forward balance is £2,400

The Society has established the **Jane Morse Memorial Fund** to support or assist members to attend conferences and events. A brought forward balance of £3,413 was supplemented by further donations of £25 leaving a carried forward balance of £3,438.

PURPOSES OF UNRESTRICTED FUNDS

The **Unrestricted General Fund** amounting to £242,366 at the year-end comprises £155,849 which has been invested in the Society's Objects, the programme related investments and its tangible fixed assets and £65,580 which is available for general charitable purposes of the Society and its reserves.

The Revaluation Reserve comprises the surplus arising on revaluation, over time, of the Society's Objects owned subsequent to their initial recognition in the balance sheet at original purchase cost or donated value of £110,607 and amounts to £46,451 at 31 December 2021 (2020: £44,241).

The total value of our Fixed assets (objects) is therefore £157,058.

Conference surpluses are also Unrestricted funds but designated, by the Committee, for the purpose of publishing the proceedings of conferences, under the title of the Studies series, and for the purpose of providing finance for the set-up costs of future conferences.

The conference fund may also be used for the purpose of providing finance for scholars to attend conferences. A fund balance of £15,544 was brought forward from 2020 and as there was no movement in the year the fund balance carried forward into 2021 is £15,544.

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted			Total funds at 31 December
	General	Designated	Restricted	2021
	£	£	£	£
Tangible fixed assets and investments	1,000	-	-	1,000
Objects owned	157,058	-	-	157,059
Current assets	76,125	15,544	30,248	121,917
Current liabilities	(7,382)	-	-	(7,382)
Total net assets	226,801	15,544	30,248	272,594

	Unrestricted			Total funds at 31 December
	General	Designated	Restricted	2020
	£	£	£	£
Tangible fixed assets and investments	1,000	-	-	1,000
Objects owned	154,849	-	-	154,849
Current assets	68,306	15,544	16,801	100,651
Current liabilities	(18,270)	-	-	(18,270)
Total net assets	205,885	15,544	16,801	238,230

20. FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2021	2020
	£	£
Financial assets measured at fair value through profit or loss	101,162	91,097
Financial liabilities measured at fair value through profit or loss	7,382	18,270

21. CHARITY INCORPORATION

On 1 January 2019 the unincorporated charity of The Beatrix Potter Society became a Charitable Incorporated Organisation (CIO). The accounts for the year ended 31 December 2021 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in 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) (Charities SORP (FRS 102)).

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31 DECEMBER, 2021

	Current valuation
HELD AT THE V & A MUSEUM (ARCHIVE OF ART AND DESIGN)	
Manuscript of the Rawnsley 'Tale of Peter Rabbit'	525
Greetings card, Hildesheimer & Faulkner c 1890	1,050
Beatrix Potter's Manuscript Journal: 1905 with Colour Transparencies of 1905 Journal	20,000
Peter Rabbit metal figure	100
Cecil Sharp: The Country Dance Book Volumes 2 & 3	315
Tale of Peter Rabbit – Altemus US Piracy	50
Love Locked Out – Memoirs of Anna Lee Merritt	50
The Lavender Garden – Norah Mary Edmondson	105
The Tale of Peter Rabbit – Battledore, 1996 privately printed edition	630
Cassette recording of 1966 Philadelphia Colloquium	10
Edmund Potter – Photocopy of pamphlets and 3 colour transparencies/prints	50
George Walker letters	4,000
Beatrix Potter letter to Millie Warne	1,200
Beatrix Potter's last letter to Joe Moscrop	2,500
6 Beatrix Potter letters and a note	5,250
Watercolour from The Greenfield Beale Collection	1,050
Boxed set of Greetings Cards – Warne	150
Drawing by Beatrix Potter for "The Pie and the Patty Pan" – 'Duchess in Sawrey'	13,000
Original Artwork – Pencil Sketches of Hedgehogs	17,000
Collection of 201 Rupert Potter photographs and prints	10,010
2 'Wee Folk' books by Todhunter sisters (purchased 2008)	100
2 Letters from Beatrix Potter to Todhunters (purchased 2008)	1,500
Original Artwork - Watercolour painting of Sheep painted when Beatrix Potter was aged ten	8,000
Roscoe Photographs	100
Beatrix Potter Letter to Millie Warne	2,500
Watercolour of Rose	4,550

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

Farnell Jemima Puddle-Duck toy	1,000
The Tale of Benjamin Bunny – first edition	500
The Tale of Jeremy Fisher – first edition inscribed	1,000
5 Books donated by Judy Taylor –	2,200
i) a first edition, first printing of *The Story of A Fierce Bad Rabbit*, 1906 panorama format;	
ii) a first edition, second issue of *The Story of Miss Moppet,* 1906 panorama format;	
iii) *Peter Rabbit's Almanac for 1929*;	
and iv) and v) - copies of i) and ii) in book format	
3 Letters from Beatrix Heelis to Katherine Brooke	3,613
Specimen Collector's Cabinet	14,500
Walking stick belonging to Beatrix Heelis	3750

HELD AT THE ARMITT LIBRARY

Bound volumes of 5 pamphlets and prints by Edmund Potter	500
Paper Catalogue of the Armitt Library's Collection of Beatrix Potter Items	100

HELD AT THE NATIONAL TRUST ARCHIVE, HAWKSHEAD

Grimwades Tea set in storage box	3,675
Grimwades Tea set in storage box	3,675
Glass negatives – Leslie Linder's photography of the National Trust Collections, plus other material	5,250
John Clegg Archive (7 files)	150
Mary Noble Archive (5 files)	150
The Potter Family Archive (previously known as 'The Treasure Box'); and added in 2007	5,000
Original Draft Indenture for the Lease of Hawkshead Field Farm	1,712
Wood jigsaw puzzle in original cardboard box – Squirrel Nutkin (complete)	200
Grimwades tea plate 7" – in conservation box	35
Race game board (dark red outer with original pasted on label) – packed in tissue with card folder	
and set of four painted wood game pieces, shaker and dice – in original box within conservation box	400
Wee Folk doll from Todhunter collection (purchased 2008)	50
Walking stick belonging to Willie Heelis	3750

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

Custom made display case for the Specimen Collector's Cabinet	3,000
Animated drawings for BBC animated series in early 1990s	1,200
Photograph of Canon Hardwicke Rawnsley	150
The Fairy Caravan – Ambleside edition – inscribed by Beatrix to Joe Moscrop	4,500
The Tale of Beatrix Potter by Margaret Lane inscribed to Joe Moscrop	50

HELD BY ROWENA GODFREY

1988 Thesis – Janie Coitit-Godfrey "Le Monde de Beatrix Potter" (including translation)	210

HELD BY ANDREW WILTSHIRE

Watercolour of Mousehole painted by Noel Moore	TBA

HELD BY HELEN DUDER

11 Gramophone records (45rpm) – 1961 Little book songs	165
2 audio cassette records of the above recordings	20
Duchess in Sawrey – artwork for greetings card including CD	50
Christine Parson's Collection of Warne Family Photographs	70
Peter Rabbit Race Game Board – no pieces	50
Videos – BP Ballet and A.S.&C. @ £10 each	20
Audio cassette recording of BBC R4 play "Beatrix"	10
Illustrated Map of Sawrey – original artwork for cover, title page and centre spread with notes	750
Assorted DVDs and videos including amateur films, mostly made by Marian Werner for BPS archive, and some commercial recordings	408
Jack Ladeveze – letter re Leslie Linder and B.P.'s ashes	25
Rupert Potter photos – small prints of the London Zoo photos only	10
Original Engagement Photograph of Beatrix Potter and William Heelis	TBA
Inscribed copy of 'The House in the Little Green Wood' from Mrs. Heelis to Freda Storey	TBA

HELD BY THE ROYAL BALLET

Photographs of the sketches by Christine Edzard for 'The Tales of Beatrix Potter' Ballet	1,365

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

TOTAL VALUE OF OBJECTS OWNED AS AT 31ST DECEMBER, 2021

£157,058

ADDITIONS/DISPOSAL OF BEATRIX POTTER SOCIETY OBJECTS IN 2021

Additions – all items detailed below were donated by Members to the Society

Photographs to include original engagement photograph of Beatrix and William	**TBA**
Inscribed copy of 'The House in the Little Green Wood' from Mrs. Heelis to Freda Storey	**TBA**
Watercolour painting by Noel Moore of Mousehole	**TBA**

Movement of items:-

The books donated by Judy Taylor and letters from Katherine Brooke that were held by Andrew Wilshire in December 2020 have now been transferred to the safe keeping of the V&A.

The Collector's Cabinet has been moved to the V&A for display in their Exhibition 'Drawn to Nature' – only one drawer and contents will be displayed and the remaining drawers and contents are still being held by the National Trust.

One of the Walking Sticks have been moved to the V&A for display in their Exhibition 'Drawn to Nature,

Disposals - none

THE BEATRIX POTTER SOCIETY

England & Wales - Charity number 1175188

Accounts

CHARITY REGISTRATION NUMBER: 1175188

THE BEATRIX POTTER SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

David Allen
Chartered Accountants
Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

THE BEATRIX POTTER SOCIETY

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THE BEATRIX POTTER SOCIETY

REFERENCE AND ADMINISTRATIVE DETAILS

Patron	Dame Patricia Routledge DBE
President	Brian Alderson
Vice presidents	Judy Taylor Hough MBE Irene Whalley (Died late 2020)
Trustees	Miranda Gore Browne (resigned 1 April 2020) Kathleen Cole Helen Duder Donna Priesmeyer Angela Bettink Susan Smith Janet Sullivan Andrew Wiltshire
Co-opted committee members	Elizabeth Adams Angela Black Carol Ward
Ex-officio committee members	Annemarie Bilclough (V&A) Elizabeth Hunter MacFarlane (National Trust)
Charity's registered office	c/o Emma Benson Town Head Farm Grasmere Ambleside LA22 9RS
Charity Registration Number	1175188
Independent examiner	Alison Welton FCA David Allen Chartered Accountants Dalmar House Barras Lane Estate Dalston Carlisle CA5 7NY

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

HSBC Bank plc
Chelmsford City Office
99 High Street
Chelmsford
CM1 1EQ

THE BEATRIX POTTER SOCIETY

TRUSTEES' REPORT

1) SUMMARY

1.1 Statement

The mission of The Beatrix Potter Society is to promote the study of the life and works of Beatrix Potter - as author, illustrator, farmer, and conservationist - both to its Members and to the public.

Its trustees, as named on page 1 herein, present their annual report together with the financial statements of the charity for the year ended 31 December 2020. These have been prepared in accordance with the accounting policies set out on page 16 and comply with the charity's trust deed and applicable law.

The trustees confirm that they have also complied with the requirements of section 17 of the UK Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

1.2 Financial position

The year 2020 was significantly different from all others in the 40-year history of the Society. The impact of the Covid-19 Pandemic was seen in the:

• cancellation of the 2020 AGM in March and the connected 40th anniversary celebration weekend

• postponement of the AGM to 20 June, which was then held over the Internet as a Zoom meeting

• absence of face-to-face meetings throughout the year both in the UK and abroad

• declining membership and subscription income.

Several Members and The Enid Linder Foundation have made donations to support the Society's activities. This generosity, along with committee efforts to reduce costs has allowed the Society to cover its 2020 administrative and legal expenses.

We are therefore pleased to report that at the end of the financial year, the balance sheet (**page 15**) shows that we hold **Total Funds of £238,230**. Of this sum £154,849 is the value of the Objects we own, £1,000 the shares in The House of the Tailor of Gloucester and £8,402 is the year-end value of our publications and merchandise. With a small amount for debtors £1,152, we hold cash of £91,097. From that balance we hold £15,544 as Designated Conference Funds and £16,801 as Restricted Funds, including the Jane Morse Fund, **thereby leaving a balance of £58,752 as 'cash-in-hand'.** Within this figure there is a sum of £10,707 which is deferred membership income carried over from 2020. As explained on page 7.

Our Total Funds amount is a growth of £16,721 on 2019 as we have increased our stocks (a new greeting card and some other publications); have fewer debtors and now own three of Beatrix's letters, bought for £3,613 as well as three Little Books and two panorama ones kindly donated by Judy Taylor's family. We also made travel expense savings by not holding face-to-face committee meetings due to the Covid-19 lockdowns.

2) GOVERNANCE

2.1 Nature of governing document

The Society was founded in 1980 as unincorporated association No. 281198 and became dually registered as Charitable Incorporated Organisation (CIO) No. 1175188 on 17 October 2017. On 1 January 2019 the two combined and have since operated solely as CIO No. 1175188. These accounts show the combined position.

2.2 Our Governance

The Society is governed by its constitution and as stated therein:

- acts as a forum for those who have a mutual interest in the life and works of Beatrix Potter;
- promotes the study and appreciation of her life and works; and
- upholds the integrity of her inimitable and unique work, her aims and bequests.

2.3 Our Aims and Objectives

In order to achieve our mission, the Society:

- holds Member and guest meetings and conferences, both in the UK and overseas;
- sponsors readings of Beatrix Potter's works in libraries and schools;
- supports talks to introduce the life of Beatrix Potter to groups of all ages;
- arranges visits to places of interest connected with her life and works;
- sponsors special charitable projects relating to her life and works;
- produces or assists in the production of publications promoting these aims and objects; and
- purchases original Beatrix Potter material to preserve it for all to enjoy.

3) PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

To achieve our mission, The Beatrix Potter Society manages and promotes a variety of public programmes and activities which are for public benefit. These are two specific projects:

3.1 Reading Beatrix Potter project (**RBP**)

Volunteer Members of the Society introduce Beatrix Potter's life and works to children in schools, libraries, and other places (for example at book fairs), focusing particularly on aspects that broaden the experience of children in the fields of literacy, literature, history, the arts, science, and conservation work.

3.2 Introducing Beatrix Potter project (IBP)

Volunteer Members of the Society talk about Beatrix Potter's life to adult groups in all kinds of situations - from Women's Institute groups to U3A classes. The emphasis is on her work as a Herdwick sheep farmer and conservationist in the Lake District, thereby preserving that area's historic and beautiful landscape, as well as on her literary and artistic achievements. Many of our presenters also share items from their personal Beatrix Potter collections.

However, for 2020 please note:

Due to the Covid-19 pandemic, few RBP or IBP events were possible during 2020; however, several Society Members have used Zoom to offer RBP and IBP virtually. At the time of writing this report, the UK is in various stages of lockdown and, although some schools and libraries are open, there are very strict rules in place to reduce the spread of infection. The situation is much the same in North America and elsewhere. We look forward to offering RBP and IBP to more audiences once the pandemic wanes.

3.3 Acquisition of original Potter material

The Society strives to purchase original letters, artwork, and objects that relate to Beatrix Potter's life. In order that they may be viewed by the public and used by researchers, items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London, and at the Armitt Museum in Ambleside. From time to time they are displayed at exhibitions for people of all ages to see and enjoy.

During 2020, the Society were fortunate to buy, at auction, three handwritten letters by Beatrix Potter, signed H.B. Heelis and dated 1937 - 43. All the letters are previously unknown, having been passed down through the recipient's family until now.

Judy Taylor, one of our Vice-Presidents, has also very kindly gifted the Society five first editions from her collection: *The Story of a Fierce Bad Rabbit* and *The Story of Miss Moppet*, each in their original panorama format and first book format, as well as *Peter Rabbit's Almanac for 1929.*

3.4 Publication of books and articles

The Society has a long tradition of publishing and selling books about the life and work of Beatrix Potter, as well as Beatrix Potter-themed greeting cards. We also routinely inform Members and the public about new editions of Beatrix Potter's books, as well as new books and articles about her life.

Our print-based *Journal and Newsletter (J&N)* is produced three times annually, and our online newsletter, '*Pottering About*,' is distributed to over 3,000 people worldwide six times annually. We are pleased that due to the dedication of many volunteers, most notably our editorial team, the Society was able to continue to provide these publications during 2020 despite the challenges of Covid. We were also able to produce and sell a holiday greeting card based on a reproduction of an illustration by Beatrix named *'Gathering Winter Fuel'.* (This card is privately owned by a Society member who granted permission for its use).

The Society was also delighted to use its website to publicise and sell copies of a fundraising book published by the Parent Teachers Association of Bousfield Primary School. The book tells the history of the school that was built on the site of the Potter's home, after it was destroyed during the Second World War. It brought strong orders from members and school alumni.

3.5 Operation of a website and social media feeds

The Society's website and social media accounts provide additional examples of how we strive to inform the general public. During 2020, the Society's website had 138,110 different visitors for a total of 476,992 visits. This is an increase of 50% compared to 2019. Our volunteers responded to over 100 queries from the media, researchers, and the public about Beatrix Potter's life and work, where to see her original art, valuing collectibles, and Society activities. The Society's Twitter, Facebook, and Instagram accounts attracted over 15,000 hits. Social media is a great way for Society Members, as well as the general public, to meet others who are Beatrix Potter enthusiasts. Our presence on social media platforms has been especially appreciated by people who were socially isolated for much of 2020 due to Covid lockdown.

4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of our committee

The election of trustees is governed by the constitution of the Society. Eight trustees are elected from the membership and form the core of the committee running the Society. Trustees are elected at AGMs, each for a first period of three years with the possibility of a second three-year term.

Per our bylaws the committee may co-opt, on an annual basis, Members of the Society as they deem necessary to maintain operations; such co-opted Members do not have the right to vote on committee decisions. The committee annually invites representatives of bodies that have important connections with the life and works of Beatrix Potter to serve as ex-officio members of the committee, also without voting rights.

Non-voting overseas Liaison Officers are appointed by the committee in North America, Australia and Japan. They conduct outreach to welcome new Members and plan regional events.

4.2 Use of volunteers

The eight trustees, together with those who are co-opted and the Overseas Liaison Officers, are unpaid volunteers, each with a particular area of responsibility. We are extremely grateful for their goodwill, as well as that of several other Members who undertake various tasks for the Society.

4.3 Committee meetings and administration

Due to the COVID-19 pandemic, the trustees did not gather in-person for any Committee meetings. Instead, they worked virtually via email and Zoom to handle administrative matters and provide leadership to the Society.

The publication of the Society's *Journal and Newsletter* is now three times a year under the editorship of Libby Joy and Janet Sullivan, and in autumn Catherine Minard began to serve as *'Pottering About'* editor. Emma Benson continued as Financial Administrator and worked successfully with our Treasurer to ensure the smooth running of the Society's finances. Andrew Wiltshire, our Sales Manager, continued to work with the independent despatch company, Task Fulfilment Limited (TFL) of Brightlingsea, Essex, to oversee the sale and dispatch of Society merchandise.

4.4 Meetings open to Members and the public

Due to the COVID-19 pandemic, which made in-person gatherings impossible during much of 2020, the AGM was held via Zoom on 26 June at 16.00 with 25 Members present. This meeting was in lieu of the originally scheduled AGM at The University of Cumbria at Ambleside at 14:00 on Saturday 14 March.

Instead of the traditional Festive Gathering meal and speaker, the focus of this year's virtual event was a quiz on facts related to many aspects of Beatrix Potter studies. It was held on Saturday 21 November and led by Liz Adams, Membership Secretary. It was conducted in the form of two Zoom calls, the first with four Members in Australia at 08.00 and the second with 36 Members in the UK, US, Canada, and Europe at 16.00. All involved agreed it was a very successful day.

4.5 Membership

Total membership of Beatrix Potter Society as at 31 December 2020 was 496 compared to 527 on 31 December 2019. During 2020, 82 people joined the Society and 110 left.

The Society had members in the following locations: UK - 197, USA - 231, Japan - 15, Canada - 15, Australia - 11, The Netherlands - 7, and between 1-4 from each of Belarus, Croatia, Estonia, France, Ireland, Italy, Jersey, Macau, Malta, New Zealand, and Norway. The 496 total memberships consisted of 16 institutions, 68 joint, and 412 individuals.

In December 2017 Membermojo was introduced as an online membership programme and the 2018 membership year became a rolling one. By the end of that year our membership income was £20,807.

Rolling membership take-up continued during 2019 and by 31 December, income of £20,082 had been received. However, during that year the decision was taken to revert to the original method of having a calendar year membership system - with 2020 being the transition year. The rationale for the change was to ensure all members receive three *Journal and Newsletters* during their membership year and the society's income is known at the beginning of each year.

This change has meant that there have been two periods for membership renewal in 2020 and, with renewals for 2021 being possible from December, several Members have kindly paid for 2020 and 2021 membership in 2020.

Nevertheless, to clarify the monies in these accounts we now declare that income of £13,682 was obtained during 2020 and this amount has been carried over into the beginning of that January and the £10,707 also received last year relates to 2021. This has therefore been treated as deferred income.

(These membership income figures for 2019 and 2020 are shown in Note 2 of the Financial Statements - Income From Donations And Legacies and the deferment in Note 17 Creditors.)

We are delighted to thank the many Members that have been joining and/or renewing online, using PayPal or a credit card, thus saving some administrative effort. For those without email, a membership form is posted, and they have paid by cheque. So, too, do the few Members who continue to prefer that method rather than pay online. Bank transfer is used to pay for some institutional memberships.

4.6 Data protection

Throughout its activities during the year the Society has continued to follow the requirements of the General Data Protection Regulation (GDPR) and the committee has the proper processes in place to safeguard the personal data of Members and individuals from the general public who use our website and social media sites.

5) PERFORMANCE

5. Merchandise and Publications Sales

Our website shop continued to be an important source of income through the sale of our publications, greeting cards, and other merchandise, such as the ever-popular *Journal and Newsletter* storage binders. The website shop was especially vital this year, as we were unable to hold face-to-face meetings and sell our products to Members in person. Our online sales programme benefits greatly from the skilled efforts of Trustee Angela Bettink, who serves as the Society's website and social media manager, and who oversees our online payment system.

During 2020 we obtained a trading income of £5,419 - an increase of £1,406 compared to 2019 - and the valuation of our merchandise and publication stocks increased from £5,456 to £8,402 due to new stocks of greeting cards, binders, and books. This new value has been reported to our insurance company who have increased our indemnity cover.

Despite some unavoidable delays due to new Covid regulations, TfL continued to efficiently store and distribute the Society's merchandise orders throughout the year. HMRC added new administrative requirements due to Brexit, and Royal Mail increased its shipping fees. Although we try to keep our merchandise as affordable as possible, such changes result in the need to increase our pricings for 2021.

6) PLANS FOR FUTURE PERIODS

The year 2021 brings significant changes to the committee as Kathy Cole is standing down after six years as a trustee, having spent five of those years as the Society's Secretary. Angela Black is also stepping down as Co-opted Meetings Secretary, having served the committee in various ways since 2009. Donna Priesmeyer is standing down after three years as our Chair of Publications. We thank each for their hard work over these years and we look forward to welcoming new committee members.

Despite the challenges of Covid, the committee and many other volunteers from the membership remained dedicated to the mission of the Society during 2020. As life returns to normal during 2021, we hope to organise at least one in-person Society meeting and to begin to plan a belated celebration of our 40th anniversary next spring. We also look forward to re-invigorating our marketing activities and improving our online presence and resuming our charitable activities, and the public benefit projects mentioned earlier.

7) FINANCIAL REVIEW

7.1 Policy on reserves

The committee has examined the Society's requirements for reserves in the light of the main risks to the charity. It has established that reserves are required to meet the working capital need of the Society in order to enable it to continue its current activities in the event of a drop in funding, to provide resources to purchase items at auction (or otherwise for sale) to augment the collections of Beatrix Potter original material held in the UK, to finance the Society's two special projects (RBP and IBP), to allow it to sponsor scholars to attend the biennial conferences, and to enable grants to be made to other bodies with similar interests. The committee has assessed the level of unrestricted funds not committed or invested in objects, programme-related investments or tangible fixed assets required to be retained as a reserve as between three- and six-months' expenditure. The present level of available funds is **£91,097**, which is sufficient to satisfy the assessed reserves requirement.

7.2 Investment policy and objectives

The Restricted Objects Fund amounts to £1,400 at year end 2020. It is kept for the specific purpose of acquisition of Beatrix Potter memorabilia and original material. The committee reviewed their policy for investing funds and found that the facilities of HSBC supplied better arrangements than CAF Bank. Thus, the Society's accounts were combined into two holdings at HSBC, a Community account and a Business Money Manager account. The only other investment is the programme-related investment of shares in The House of the Tailor of Gloucester.

7.3 Risk review

The committee has conducted its own review of the major risks to which the charity is exposed, and systems have been set up to mitigate those risks. Internal risks are minimized by the implementation of procedures for authorisation of all financial transactions and projects. The procedures are periodically reviewed to ensure that they still meet the needs of the charity.

8) FINANCIAL INSTRUMENTS

8.1 Objectives and policies

The charity's activities expose it to a number of financial risks including credit, cash flow, and liquidity. The use of financial derivatives is governed by policies approved by the trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

8.2 Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

8.3 Credit Risk

The charity's principal financial assets are bank balances and cash, other receivables, and investments. The trustees have considered the risks that affect the day-to-day operations and have adopted procedures that are appropriate to the size of the charity.

8.4 Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details about liquidity risk can be found in the Statement of accounting policies in the financial statements.

TRUSTEES' REPORT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with 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).

The law applicable to charities in England and Wales 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 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 Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

.....

Andrew P. Wiltshire
Treasurer and trustee

.....

Susan Smith
Chair and trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BEATRIX POTTER SOCIETY

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 13 to 31.

Respective responsibilities of trustees and examiner

As the charity's trustees of The Beatrix Potter Society you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Beatrix Potter Society as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Alison Welton FCA
Independent Examiner

Dalmar House
Barras Lane Estate
Dalston
Carlisle
CA5 7NY

13 March 2021

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted £	Restricted £	Total 2020 £	Combined total 2019 £
Income from:					
Donations and legacies	2	19,677	8,287	27,964	24,641
Charitable activities	3	-	-	-	2,201
Other trading activities	4	6,744	-	6,744	5,257
Investment income	5	198	-	198	103
Total income		26,619	8,287	34,906	32,202
Expenditure on:					
Raising funds	6	(992)	-	(992)	(3,546)
Charitable activities	7	(15,558)	(1,635)	(17,193)	(26,574)
Total expenditure		(16,550)	(1,635)	(18,185)	(30,120)
Net movement in funds		10,069	6,652	16,721	2,082
Reconciliation of funds					
Total funds brought forward		211,360	10,149	221,509	219,427
Total funds carried forward	18	221,429	16,801	238,230	221,509

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted £	Restricted £	Combined total 2019 £
Income from:				
Donations and legacies	2	23,394	1,247	24,641
Charitable activities	3	1,900	301	2,201
Other trading activities	4	5,257	-	5,257
Investment income	5	103	-	103
Total income		30,654	1,548	32,202
Expenditure on:				
Raising funds	6	(3,546)	-	(3,546)
Charitable activities	7	(21,760)	(4,814)	(26,574)
Total expenditure		(25,306)	(4,814)	(30,120)
Net movement in funds		5,348	(3,266)	2,082
Reconciliation of funds				
Total funds brought forward		206,012	13,415	219,427
Total funds carried forward	18	211,360	10,149	221,509

THE BEATRIX POTTER SOCIETY

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	2020 £	Combined total 2019 £
Fixed assets			
Tangible assets	13	154,849	151,236
Investments	14	1,000	1,000
		155,849	152,236
Current assets			
Stocks	15	8,402	5,456
Debtors	16	1,152	2,398
Cash at bank and in hand		91,097	68,430
		100,651	76,284
Creditors: Amounts falling due within one year	17	(18,270)	(7,011)
Net current assets		82,381	69,273
Net assets		238,230	221,509
Funds of the charity:			
Restricted		16,801	10,149
Unrestricted income funds			
Unrestricted		221,429	211,360
Total funds	18	238,230	221,509

The financial statements on pages 13 to 31 were approved by the trustees, and authorised for issue on 13 March 2021 and signed on their behalf by:

.....

Andrew P. Wiltshire
Trustee

1 ACCOUNTING POLICIES

Statement of compliance

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) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Beatrix Potter Society meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements,estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates.

Income

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured. Membership subscriptions are recognised in the period to which they relate.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Other trading activities

Publication income and bring and buy income is recognised when receipt is probable and its amount can be measured reliably.

Investment income

Interest income is recognised in the year in which it is received.

Charitable activities

Income from promotion and events undertaken by the society in delivery of their objects, is classified as unrestricted funds as there is not a requirement for the income to be spent on a particular purpose or returned if unspent, if this were the case it may be regarded as restricted.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in trading activities that raise funds.

Charitable activities

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

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examiner's fees.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible assets - Objects owned

Objects owned by the Society are stated at valuation. Valuation represents the Committee's assessment of the open market value of each item, supported by periodic expert opinion. No depreciation is charged.

Tangible fixed assets
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Projector	20% straight line
Objects owned	25% reducing balance

Programme related investments
Programme related investments are made in furtherance of the charity's objects and any investment return is secondary to the charitable purpose supported by the investment. Such investments are included at their cost. Any loss or impairment arising from such investments is charged as part of charitable activities within the Statement of Financial Activities.

Stock
Stocks of publications, greeting cards and badges are valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost comprises the direct publication or purchase costs.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange
Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

The revaluation reserve comprises the difference between the original recognition value and the balance sheet carrying value of the Society's objects owned.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;				
Donations	5,995	8,287	14,282	4,559
Membership subscriptions	13,682	-	13,682	20,082
	19,677	8,287	27,964	24,641

3 INCOME FROM CHARITABLE ACTIVITIES

	Total 2020 £	Total 2019 £
Conference, meetings and events income	-	2,201

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted General £	Total 2020 £	Total 2019 £
Trading income;			
Publication sales	5,419	5,419	4,013
Events income;			
Bring and buy sales - UK	325	325	944
Image permissions	-	-	300
Advertisements	1,000	1,000	-
	6,744	6,744	5,257

5 INVESTMENT INCOME

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Income from dividends;			
Dividends received	100	100	-
Interest receivable and similar income;			
Interest receivable on bank deposits	98	98	103
	198	198	103

6 EXPENDITURE ON RAISING FUNDS

a) Costs of trading activities

	Unrestricted General £	Total 2020 £	Total 2019 £
Fundraising trading costs;			
Publication costs	992	992	3,546
	992	992	3,546

7 EXPENDITURE ON CHARITABLE ACTIVITIES

	Note	Unrestricted General £	Restricted £	Total 2020 £	Total 2019 £
Journal and newsletter costs		7,747	-	7,747	5,158
Pottering about - E newsletter		552	-	552	-
US Events expenditure		1,058	-	1,058	3,204
Festive gathering (Restricted)		-	-	-	2,497
Grants and donations made		-	85	85	400
Allocated support costs	8	5,001	1,550	6,551	14,115
Governance costs	8	1,200	-	1,200	1,200
		15,558	1,635	17,193	26,574

£15,558 (2019 - £21,760) of the above expenditure was attributable to unrestricted funds and £1,635 (2019 - £4,814) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £1,200 (2019 - £1,200) which relate directly to charitable activities. See note 8 for further details.

8 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

	Governance costs £	Finance costs £	Administration costs £	Total 2020 £	Total 2019 £
Committee meeting expenses	370	-	-	370	6,150
Printing, postage, stationery and telephone	-	-	313	313	217
Insurance	-	-	1,104	1,104	1,224
Financial administration	-	-	3,303	3,303	4,531
Credit card and bank charges	-	1,074	-	1,074	1,134
Website and publicity	-	-	387	387	859
	370	1,074	5,107	6,551	14,115

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	1,200	1,200	1,200
	1,200	1,200	1,200

9 NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2020 £	2019 £
Other non-audit services	1,440	1,440
Independent examiner's fees	1,200	1,200

10 TRUSTEES REMUNERATION AND EXPENSES

During the year the charity made the following transactions with trustees:

£1,780 (2019: £4,241) of expenses were reimbursed to 4 trustees (2019: 6) during the year.

At the balance sheet date the amount due to trustees (2019: 1 trustee) was £Nil (2019: £385).

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

11 STAFF COSTS

The average head count of employees during the year was Nil (2019 - Nil).

No employee received emoluments of more than £60,000 during the year.

12 TAXATION

The charity is a registered charity and is therefore exempt from taxation.

13 TANGIBLE FIXED ASSETS

	Projector £	Objects owned £	Total £
Cost			
At 1 January 2020	283	151,235	151,518
Additions	-	3,613	3,613
At 31 December 2020	283	154,848	155,131
Depreciation			
At 1 January 2020	282	-	282
At 31 December 2020	282	-	282
Net book value			
At 31 December 2020	1	154,848	154,849
At 31 December 2019	1	151,235	151,236

The Objects Owned are held by the Society for its charitable purposes and are valued annually by the respective custodians and Society officers who are, given the nature of the Objects, competent to do so.

14 SOCIAL INVESTMENTS

Programme related investments

	£	Total £
Cost		
At 1 January 2020	1,000	1,000
At 31 December 2020	1,000	1,000
Provision		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	1,000	1,000
At 31 December 2019	1,000	1,000

During the year ended 31 December 2006 the Society subscribed for 1,000 shares of £1 each in The House of the Tailor of Gloucester Limited. This company duly secured funding to reopen the House as a museum and to operate a Beatrix Potter shop. The investment was made in furtherance of the Society's objectives and is accordingly a programme related investment, under SORP 2015. The investment is stated at cost and no provision for impairment is required at 31 December 2020.

15 STOCK

	2020 £	2019 £
Stocks (publications and merchandise)	8,402	5,456

16 DEBTORS

	2020 £	2019 £
Gift aid recoverable	972	2,200
Prepayments	180	198
	1,152	2,398

17 CREDITORS: amounts falling due within one year

	2020 £	2019 £
Other creditors	194	-
Accruals	7,369	7,011
Deferred income	10,707	-
	18,270	7,011

18 FUNDS

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
General				
General funds	151,575	26,619	(16,550)	161,644
Revaluation reserve	44,241	-	-	44,241
	195,816	26,619	(16,550)	205,885
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	211,360	26,619	(16,550)	221,429
Restricted funds				
Administration and Festive Gathering	5,538	8,000	(1,550)	11,988
Purchased objects	1,400	-	-	1,400
Jane Morse Memorial Fund	3,211	287	(85)	3,413
Total restricted funds	10,149	8,287	(1,635)	16,801
Total funds	221,509	34,906	(18,185)	238,230

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
General				
General funds	146,227	30,654	(25,306)	151,575
Revaluation reserve	44,241	-	-	44,241
	190,468	30,654	(25,306)	195,816
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	206,012	30,654	(25,306)	211,360
Restricted				
Administration and Festive Gathering	9,651	301	(4,414)	5,538
Purchased objects	1,400	-	-	1,400
Jane Morse Memorial Fund	2,364	1,247	(400)	3,211
Total restricted funds	13,415	1,548	(4,814)	10,149
Total funds	219,427	32,202	(30,120)	221,509

The specific purposes for which the funds are to be applied are as follows:

PURPOSES OF RESTRICTED FUNDS

The Administration and Festive Gathering Fund was established for donations receivable from The Enid Linder Foundation and others, that are to be applied towards the administration costs and the Festive Gathering. £8,000 was received from The Enid Linder Foundation in the year to 31 December 2020.

The Restricted Objects Fund was established for donations that are to be used towards acquiring additional Objects for the Society. There was a brought forward balance of £1,400. Additions of £3,613 has been made to the Objects within the year.

The Society has established the **Jane Morse Memorial Fund** to support or assist members to attend conferences and events. A brought forward balance of £3,211 was supplemented by further donations of £287, with expenditure incurred in the year of £85; leaving a carried forward balance of £3,413.

PURPOSES OF UNRESTRICTED FUNDS

The **Unrestricted General Fund** amounting to £221,429 at the year end comprises £155,849 which has been invested in the Society's Objects, the programme related investments and its tangible fixed assets and £65,580 which is available for general charitable purposes of the Society and its reserves.

The Revaluation Reserve comprises the surplus arising on revaluation, over time, of the Society's Objects owned subsequent to their initial recognition in the balance sheet at original purchase cost or donated value of £110,607 and amounts to £44,241 at 31 December 2020 (2019: £44,241).

The total value of our Fixed assets (objects) is therefore £154,849.

Conference surpluses are also Unrestricted funds but designated, by the Committee, for the purpose of publishing the proceedings of conferences, under the title of the Studies series, and for the purpose of providing finance for the set up costs of future conferences.

The conference fund may also be used for the purpose of providing finance for scholars to attend conferences. A fund balance of £15,544 was brought forward from 2019 and as there was no movement in the year the fund balance carried forward into 2020 is £15,544.

19 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2020 £
Tangible fixed assets and investments	1,000	-	-	1,000
Objects owned	154,849	-	-	154,849
Current assets	68,306	15,544	16,801	100,651
Current liabilities	(18,270)	-	-	(18,270)
Total net assets	205,885	15,544	16,801	238,230

	Unrestricted			
	General £	Designated £	Restricted £	Total funds at 31 December 2019 £
Tangible fixed assets and investments	1,000	-	-	1,000
Objects owned	151,236	-	-	151,236
Current assets	50,591	15,544	10,149	76,284
Current liabilities	(7,011)	-	-	(7,011)
Total net assets	195,816	15,544	10,149	221,509

20 FINANCIAL INSTRUMENTS

Categorisation of financial instruments

	2020 £	2019 £
Financial assets measured at fair value through profit or loss	91,097	68,430
Financial liabilities measured at fair value through profit or loss	18,270	7,011

21 CHARITY INCORPORATION

On 1 January 2019 the unincorporated charity of The Beatrix Potter Society became a Charitable Incorporated Organisation (CIO). The accounts for the year ended 31 December 2019 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in 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) (Charities SORP (FRS 102)).