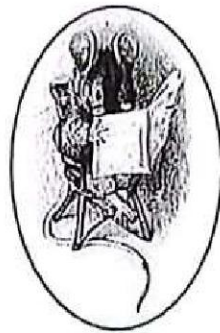


THE BEATRIX POTTER SOCIETY



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

THE BEATRIX POTTER SOCIETY

CONTENTS:

Reference and administrative details	1 to 2
Trustees' report	3 to 12
Independent examiner's report	13
Statement of financial activities	14 to 15
Balance sheet	16
Notes to the financial statements	17 to 35
Objects owned	36 to 39

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 Bildlough (V&A)
Alice Sage (National Trust)

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 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.

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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 Armitage 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 publishes 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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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 TFL, 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 Under 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/beatrixpottersoc>
- 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!

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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. 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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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 Biddough.
- The AGM and the Under 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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

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

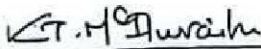
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom 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:

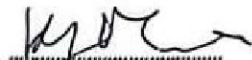
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been 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.



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 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').

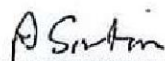
I report in respect of my examination of The Beatrix Potter Society's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

THE BEATRIX POTTER SOCIETY

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

THE BEATRIX POTTER SOCIETY

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

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
		<u>182,689</u>	<u>158,059</u>
Current assets			
Stocks	15	15,795	14,684
Debtors	16	1,506	6,071
Cash at bank and in hand		103,287	101,162
		<u>120,588</u>	<u>121,917</u>
Creditors: Amounts falling due within one year	17	(2,559)	(7,382)
Net current assets		<u>118,029</u>	<u>114,535</u>
Net assets		<u>300,718</u>	<u>272,594</u>
Funds of the charity:			
Restricted		34,176	30,248
Unrestricted Income funds			
Unrestricted		266,542	242,346
Total funds	18	<u>300,718</u>	<u>272,594</u>

THE BEATRIX POTTER SOCIETY

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.

THE BEATRIX POTTER SOCIETY

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

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.

THE BEATRIX POTTER SOCIETY

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

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:

<u>Asset class</u>	<u>Depreciation method and rate</u>
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.

THE BEATRIX POTTER SOCIETY

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

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.

THE BEATRIX POTTER SOCIETY

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

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 FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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

THE BEATRIX POTTER SOCIETY

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

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

THE BEATRIX POTTER SOCIETY

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

6) EXPENDITURE ON RAISING FUNDS

a) Costs of trading activities

	Unrestricted		
	General	Total	Total
	£	2022	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

		Unrestricted			
	Note	General	Restricted	Total	Total
		£	£	2022	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	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.

THE BEATRIX POTTER SOCIETY

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

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	<u>1,000</u>	<u>1,000</u>

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	<u>1,000</u>	<u>1,000</u>

THE BEATRIX POTTER SOCIETY

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

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.

THE BEATRIX POTTER SOCIETY

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

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	-	-

THE BEATRIX POTTER SOCIETY

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

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.

THE BEATRIX POTTER SOCIETY

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

14) SOCIAL INVESTMENTS

Programme related investments

	£	Total £
Cost		
At 1 January 2022	<u>1,000</u>	<u>1,000</u>
At 31 December 2022	1,000	1,000
Provision		
At 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	1,000	1,000
At 31 December 2021	<u>1,000</u>	<u>1,000</u>

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

THE BEATRIX POTTER SOCIETY

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

16) DEBTORS

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

**17) CREDITORS: amounts
falling due within one year**

	2022	2021
	£	£
Trade creditors	467	1,498
Other creditors	-	-
Accruals	2,092	5,884
	<u>2,559</u>	<u>7,382</u>

THE BEATRIX POTTER SOCIETY

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
40 th 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 BEATRIX POTTER SOCIETY

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
40 th 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

THE BEATRIX POTTER SOCIETY

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

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 Under 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 Under 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.

THE BEATRIX POTTER SOCIETY

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

**19) ANALYSIS OF NET ASSETS
BETWEEN FUNDS**

	Unrestricted			Total funds at 31 December 2022
	General £	Designated £	Restricted £	£
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			Total funds at 31 December 2021
	General £	Designated £	Restricted £	£
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

THE BEATRIX POTTER SOCIETY

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

20) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

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

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 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)).

THE BEATRIX POTTER SOCIETY**OBJECTS OWNED****LIST OF OBJECTS OWNED AT 31 DECEMBER 2022**

<u>Held at the V&A Museum (Archive of Art and Design)</u>	<u>Current valuation</u>
Manuscript of the Rawsley '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: <i>The Country Dance Book</i> Volumes 2 & 3	315
<i>Tale of Peter Rabbit</i> – Altemus US Piracy	50
<i>Love Locked Out</i> – Memoirs of Anna Lee Merritt	50
<i>The Lavender Garden</i> – Norah Mary Edmondson	105
<i>The Tale of Peter Rabbit</i> – 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 <i>The Tale of The Pie and The Patty-Pan</i> – '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

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

<u>Held at the V&A Museum (Archive of Art and Design) continued</u>	<u>Current valuation</u>
<i>The Tale of Benjamin Bunny</i> – first edition	500
<i>The Tale of Mr. Jeremy Fisher</i> – first edition inscribed	1,000
5 Books donated by Judy Taylor –	2,200
i) a first edition, first printing of <i>The Story of A Fierce Bad Rabbit</i> , 1906 panorama format;	
ii) a first edition, second issue of <i>The Story of Miss Moppet</i> , 1906 panorama format;	
iii) <i>Peter Rabbit's Almanac for 1929</i> ;	
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
 <u>Held at the Armitt Library</u>	 <u>Current valuation</u>
Bound volumes of 5 pamphlets and prints by Edmund Potter	500
Paper Catalogue of the Armitt Library's Collection of Beatrix Potter Items	100
 <u>Held at the National Trust Archive, Hawkshead</u>	 <u>Current valuation</u>
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

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

Held at the National Trust Archive, Hawkshead, continued

	<u>Current valuation</u>
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
<i>The Fairy Caravan</i> – Ambleside edition – Inscribed by Beatrix to Joe Moscrop	4,500
<i>The Tale of Beatrix Potter</i> by Margaret Lane inscribed to Joe Moscrop	50

Held by Andrew Wiltshire

	<u>Current valuation</u>
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

	<u>Current valuation</u>
Letter from Beatrix to Katherine Brooke dated 17 September 1943	1,250

Held by the Royal Ballet

	<u>Current valuation</u>
Photographs of the sketches by Christine Edzard for 'The Tales of Beatrix Potter' ballet	1,365

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

<u>Held by Helen Duder</u>	<u>Current valuation</u>
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 <i>The House in the Little Green Wood</i> from Mrs. Heelis to Freda Storey	1,750
1968 Thesis – Janie Coltil-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.