

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

CONTENTS:

Reference and administrative details	1 to 2
Trustees' report	3 to 14
Independent examiner's report	15
Statement of financial activities	16
Balance sheet	17
Notes to the financial statements	18 - 37
Objects owned	38 - 40

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

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 Armitage 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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

- 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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY
TRUSTEES REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 Armit 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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

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

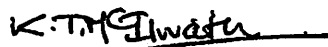
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom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

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

				Total	Combined
	Note	Unrestricted	Restricted	2023	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	<u>1,000</u>	<u>1,000</u>
		<u>187,452</u>	<u>182,689</u>
Current assets			
Stocks	15	14,832	15,795
Debtors	16	165	1,506
Cash at Bank and in hand		<u>120,786</u>	<u>103,287</u>
		<u>135,783</u>	<u>120,588</u>
Creditors: Amounts falling due within one year	17	<u>(10,712)</u>	<u>(2,559)</u>
Net current assets		<u>125,071</u>	<u>118,029</u>
Net assets		<u>312,523</u>	<u>300,718</u>
Funds of the charity:			
Restricted		42,691	34,176
Unrestricted Income funds			
Unrestricted		<u>269,832</u>	<u>266,542</u>
Total funds	18	<u>312,523</u>	<u>300,718</u>

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 SCRPF (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.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

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 ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

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 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 rates</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 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.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

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
	<u>29,797</u>	<u>11,033</u>	<u>40,830</u>	<u>36,651</u>

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

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	-
	<u>15,846</u>	<u>-</u>	<u>15,846</u>	<u>10,719</u>

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
	<u>1,054</u>	<u>1,054</u>	<u>127</u>

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

6) EXPENDITURE ON RAISING FUNDS

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

7) EXPENDITURE ON CHARITABLE ACTIVITIES

		Unrestricted		
		General	Restricted	Total
		£	£	2023
				£
	Note			Total
				2022
				£
Journal and newsletter costs		15,019	-	15,019
Festive gathering (Restricted)		-	158	158
Grants and donations made		794	-	794
Allocated support costs	8	29,736	1,323	31,059
Depreciation and Amortisation		-	1,037	1,037
Governance costs	8	<u>1,478</u>	<u>-</u>	<u>1,478</u>
		<u>47,027</u>	<u>2,518</u>	<u>49,545</u>
				<u>33,334</u>

£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.

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

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
	<u>1,478</u>	<u>1,324</u>	<u>29,736</u>	<u>32,538</u>	<u>15,417</u>
				2023 £	2022 £

Governance costs

Examination of the financial statements	<u>1,478</u>	<u>1,000</u>
---	--------------	--------------

9) NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

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

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

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.

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

13) FIXED ASSETS

Intangible fixed assets

	Website £	Total £
Cost		
At 1 st January 2023	10,368	10,368
Additions	-	-
At 31 st December 2023	10,368	10,368
Depreciation		
At 1 st January 2023	1,037	1,037
Charge for Year	1,037	1,037
At 31 st December 2023	2,074	2,074
Net book value		
At 31 st December 2023	8,294	8,294
At 31 st 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 1 st January 2023	283	172,358	172,641
Additions		-	-
Revaluations		5,800	5,800
At 31 st December 2023	283	178,158	178,441
Depreciation			
At 1 st January 2023	283	-	283
Charge for Year	-		-
At 31 st December 2023	283	-	283
Net book value			
At 31 st December 2023	-	178,158	178,158
At 31 st 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.

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

14) SOCIAL INVESTMENTS

Programme related Investments

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

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

16) DEBTORS

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

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

	2023	2022
	£	£
Trade creditors	-	467
Other creditors	-	-
Accruals	10,712	2,092
	<u>10,712</u>	<u>2,559</u>

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

18) FUNDS

Balance at 31st December 2023

	Balance at 1 st January 2023 £	Incoming resources £	Resources expended £	Balance at 31 st December 2023 £
Unrestricted funds				
General				
General funds	195,497	46,697	(49,207)	192,987
Revaluation reserve	55,501	5,800	-	61,301
	<u>250,998</u>	<u>52,497</u>	<u>(49,207)</u>	<u>254,288</u>
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	<u>266,542</u>	<u>52,497</u>	<u>(49,207)</u>	<u>269,832</u>
Restricted funds				
Administration and Festive				
Gathering	20,185	10,000	(158)	30,027
40 th 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	<u>34,176</u>	<u>11,033</u>	<u>(2,518)</u>	<u>42,691</u>
Total funds	<u>300,718</u>	<u>63,530</u>	<u>(51,725)</u>	<u>312,523</u>

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

**Balance at 31st
December 2022**

	Balance at 1 st January 2022 £	Incoming resources £	Resources expended £	Balance at 31 st December 2022 £
Unrestricted funds				
General				
General funds	180,351	36,248	(21,102)	195,497
Revaluation reserve	<u>46,451</u>	<u>9,050</u>	<u>-</u>	<u>55,501</u>
	226,802	45,298	(21,102)	250,998
Designated				
Conference	15,544	-	-	15,544
Total unrestricted funds	<u>242,346</u>	<u>45,298</u>	<u>(21,102)</u>	<u>266,542</u>
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	<u>3,438</u>	<u>35</u>	<u>-</u>	<u>3,473</u>
Total restricted funds	<u>30,248</u>	<u>11,249</u>	<u>(7,321)</u>	<u>34,176</u>
Total funds	<u>272,594</u>	<u>56,547</u>	<u>(28,423)</u>	<u>300,718</u>

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 carried forward into 2023 is £15,544.

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2023

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

	Unrestricted			Total funds at 31st December 2023
	General £	Designated £	Restricted £	£
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	<u>254,298</u>	<u>15,544</u>	<u>42,681</u>	<u>312,523</u>

	Unrestricted			Total funds at 31st 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	<u>250,998</u>	<u>15,544</u>	<u>34,176</u>	<u>300,718</u>

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

20) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

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

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 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 31ST DECEMBER 2023

<u>Held at the V&A Museum (Archive of Art and Design)</u>	<u>Current valuation</u>
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 <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	
2 Letters from Beatrix Heelis to Katherine Brooke	2,408
 <u>HELD AT THE ARMITT LIBRARY</u>	
Bound volumes of 5 pamphlets and prints by Edmund Potter	500
Paper Catalogue of the Armit Library's Collection of Beatrix Potter Items	100
 <u>HELD AT THE NATIONAL TRUST ARCHIVE, HAWKSHEAD</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 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 17 th 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	<u>£178,158</u>
--	------------------------

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