

THE BEATRIX POTTER SOCIETY



CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL TRUSTEES REPORT

FOR THE YEAR ENDED

31 DECEMBER 2024

THE BEATRIX POTTER SOCIETY
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

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

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

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

1.2 Financial position

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

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

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

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

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

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2) GOVERNANCE

2.1 Nature of governing document

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

2.2 Our Governance

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

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

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

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

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3) PUBLIC BENEFIT

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

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

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

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

3.1 Reading Beatrix Potter project (RBP)

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

3.2 Introducing Beatrix Potter project (IBP)

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

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

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

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

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

The Society strives to purchase original Potter material – letters, artwork, and objects that relate to Beatrix Potter’s life – whenever desirable and possible. This is in order that they may be viewed by the public and used by researchers. Most of the items owned by the Society are placed on long-term loan at the National Trust's properties in the Lake District, at the Victoria and Albert Museum in London and at the 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.

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

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

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

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

There have been no acquisitions or disposals in 2024.

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

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

3.5 Website and Social Media, Lindsay Moen and Brittney Wichard

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

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

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

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4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of the Committee

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

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

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

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

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

4.2 Use of volunteers

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

4.3 Committee meetings and administration

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

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

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

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

4.4 Meetings open to Members and the public

Meetings and Events Secretary, Helen Sirett

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

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

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

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4.5 Membership

Membership Secretary, Liz Adams

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

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

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

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

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

4.6 Data protection, Andrew P. Wiltshire

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

4.7 Photo permissions, Suzanne Terry

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

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4.8 The North American Leadership Circle (NALC) and Liaisons

Helen Sirett, NALC Convenor:

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

Nancy Cole, North American Western Liaison Officer:

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

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

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

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

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

5) PERFORMANCE

5.1 Merchandise and Publications, Andrew P. Wiltshire

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

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

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

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

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

We also thank TFL for their professional efficiency and support.

6) PLANS FOR FUTURE PERIODS

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

These are:

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

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

7) FINANCIAL REVIEW

7.1 Policy on reserves

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

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

7.2 Investment policy and objectives

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

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

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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.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principals in the Charities Statement of Recommended Practice (SORP);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

.....
Karen McIlwraith
Treasurer & Trustee

.....
Liz Hunter MacFarlane
Chair & Trustee

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FINANCIAL STATEMENTS**

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REFERENCE AND ADMINISTRATIVE DETAILS

Patron

Dame Patricia Routledge DBE

President

Brian A Alderson

Honorary Vice President

Emma Laws

Trustees

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

**Co-opted committee
members**

Helen Duder
Libby Joy

**Ex-officio committee
members**

Annemarie Bilclough (V&A)
Katy Canales

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REFERENCE AND ADMINISTRATIVE DETAILS

Charity's registered office

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

Charity Registration Number

CIO 1175188

Independent examiner

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

Bankers

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

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

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

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

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

A E LISHMAN

DATE

Fellow Member of the Association of Accounting Technicians

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

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2024

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

THE BEATRIX POTTER SOCIETY

BALANCE SHEET AS AT 31ST DECEMBER 2024

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1) ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) – (Charities SCR (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Income

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

Donations and legacies

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Deferred Income

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

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

Other trading activities

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

Investment Income

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

Charitable activities

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

Expenditure

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

Raising funds

These are costs incurred in trading activities that raise funds.

Charitable activities

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

Support costs

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

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 2024

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 2024

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 2024

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 2024

2) INCOME FROM DONATIONS AND LEGACIES

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

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

3) INCOME FROM CHARITABLE ACTIVITIES

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

4) INCOME FROM OTHER TRADING ACTIVITIES

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

5) INVESTMENT INCOME

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

6) EXPENDITURE ON RAISING FUNDS

| | Unrestricted | | |
|----------------------------|--------------|--------------|--------------|
| | General | Total | Total |
| | £ | 2024 £ | 2023 £ |
| Fundraising trading costs; | | | |
| Publication costs | 9,216 | 9,216 | 2,180 |
| | <u>9,216</u> | <u>9,216</u> | <u>2,180</u> |

7) EXPENDITURE ON CHARITABLE ACTIVITIES

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

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

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

8) ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

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

Governance costs

| | | |
|---|--------------|--------------|
| Examination of the financial statements | <u>1,620</u> | <u>1,478</u> |
|---|--------------|--------------|

9) NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

| | | |
|-----------------------------|--------------|--------------|
| | 2024 £ | 2023 £ |
| Independent examiner's fees | <u>1,620</u> | <u>1,478</u> |

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

10) TRUSTEES REMUNERATION AND EXPENSES

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

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

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

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

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

11) STAFF COSTS

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

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

12) TAXATION

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

13) FIXED ASSETS

Intangible fixed assets

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

Tangible fixed assets

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

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 2024

14) SOCIAL INVESTMENTS

Programme related Investments

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

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

15) STOCK

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

16) DEBTORS

| | 2024 | 2023 |
|----------------------|------------|------------|
| | £ | £ |
| Donations | 68 | - |
| Gift aid recoverable | <u>165</u> | <u>165</u> |
| | <u>233</u> | <u>165</u> |

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

| | 2024 | 2023 |
|-----------------|--------------|---------------|
| | £ | £ |
| Trade creditors | - | - |
| Other creditors | - | - |
| Accruals | <u>5,130</u> | <u>10,712</u> |
| | <u>5,130</u> | <u>10,712</u> |

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

18) FUNDS

Balance at 31st December 2024

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

**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 2024

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

PURPOSES OF RESTRICTED FUNDS

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

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

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

PURPOSES OF UNRESTRICTED FUNDS

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

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

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

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

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

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

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

| | 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> |

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31ST DECEMBER 2024

20) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

| | 2024 £ | 2023 £ |
|--|----------------|----------------|
| Financial assets measured at fair value through profit and loss | <u>125,811</u> | <u>120,786</u> |
| Financial liabilities measured at fair value through profit and loss | <u>5,130</u> | <u>10,712</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 2024 present the combined results of the unincorporated charity and the CIO. The charity met the conditions for merger accounting as set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)).

THE BEATRIX POTTER SOCIETY

LIST OF OBJECTS OWNED AT 31 DECEMBER, 2024

Current valuation

HELD AT THE V & A MUSEUM (ARCHIVE OF ART AND DESIGN)

| | |
|---|--------|
| Manuscript of the Rawnsley rhyming <i>The Tale of Peter Rabbit</i> transcribed by Leslie Linder | 525 |
| 'Lost Opportunities' greetings card, Hildesheimer & Faulkner c 1890 | 1,050 |
| Beatrix Potter's manuscript <i>Holiday Diary</i> , 1905; with colour transparencies of the original | 20,000 |
| Peter Rabbit cold painted bronze figure | 100 |
| Cecil Sharp: <i>The Country Dance Book</i> , Volumes 2 & 3 | 315 |
| <i>The 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, with a Foreword by Beatrix Potter | 105 |
| <i>The Tale of Peter Rabbit</i> – Battledore, 1996, limited edition with Introduction by Maurice Sendak | 630 |
| Cassette recording of 1966 Philadelphia Colloquium | 10 |
| Edmund Potter – photocopy of pamphlets and 3 colour transparencies/prints (see also under Armit)) | 50 |
| George Walker letters, seven from Beatrix Potter (Heelis), one from William Heelis | 8,000 |
| Beatrix Potter letter to Millie Warne, June 1918 | 2,000 |
| Beatrix Potter letters (six) and a note – to assorted recipients on various dates | 5,250 |
| Watercolour from The Greenfield Beale Collection | 1,050 |
| Boxed set of Greetings Cards – produced by Warne from <i>Peter Rabbit's Almanac for 1929</i> | 150 |
| 'Duchess in Sawrey', original unused drawing for <i>The Tale of The Pie and The Patty-Pan</i> | 13,000 |
| Original artwork – pencil sketches of 'Hedgehogs' | 17,000 |
| Collection of 201 Rupert Potter photographs and prints | 10,010 |
| Todhunter items – two 'Wee Folk' books by the Todhunter sisters (purchased 2008) | 100 |
| two letters from Beatrix Potter to the Todhunters (purchased 2008) | 2,500 |
| Photographs of the Roscoe family | 100 |
| Beatrix Potter letter to Millie Warne, August 1906 | 2,500 |
| Original artwork – watercolour of 'Rose' | 4,550 |
| Jemima Puddle-Duck toy, Farnell, 1910 | 1,000 |
| <i>The Tale of Benjamin Bunny</i> – first edition | 500 |
| <i>The Tale of Mr. Jeremy Fisher</i> – first edition, inscribed | 1,000 |
| 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 | |
| Beatrix (Potter) Heelis letters (3) to Katherine Brooke, 1930s and 40s; also photographs of Ms Brooke | 3,613 |
| Original artwork - watercolour of 'Sheep', 1876, painted when Beatrix Potter was aged ten | 8,000 |
| Beatrix Potter's last letter to Joe Moscrop, December 1943 | 2,500 |

HELD AT THE ARMITT LIBRARY, AMBLESIDE

| | |
|---|-----|
| Edmund Potter – bound set of seven pamphlets and prints | 500 |
| Paper Catalogue of the Armit Library's Collection of Beatrix Potter Items | 100 |

HELD AT THE NATIONAL TRUST ARCHIVE, HAWKSHEAD

| | |
|--|--------|
| Glass negatives – Leslie Linder's photographs of the National Trust Collections, plus other material | 5,250 |
| John Clegg Beatrix Potter Archive (7 files) | 150 |
| Mary Noble Beatrix Potter Archive (5 files) | 150 |
| The Potter Family Archive (previously known as 'The Treasure Box'); and added in 2007: | 5,000 |
| original Draft Indenture for the Lease of Hawkshead Field Farm | 1,712 |
| Wood jigsaw puzzle in original cardboard box – 'Squirrel Nutkin' (complete) | 200 |
| Grimwades tea plate 7" – in conservation box | 35 |
| Peter Rabbit 'Race game' board (dark red outer with original pasted on label) – packed in tissue with card folder, | |
| set of four painted wood game pieces, shaker and dice; in original box within conservation box | 400 |
| 'Wee Folk' doll from Todhunter collection (purchased 2008) | 50 |
| Walking stick belonging to William Heelis, originally property of Maurice Sendak | 3750 |
| Walking stick belonging to Beatrix Heelis, originally property of Maurice Sendak | 3750 |
| Specimen Collector's Cabinet, containing natural history specimens collected by Beatrix and Bertram | 14,500 |
| Custom-made display case for the Specimen Collector's Cabinet | 3,000 |
| Photograph of Canon Hardwicke Rawnsley | 150 |

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31ST DECEMBER 2024

| | |
|--|-------|
| <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

| | |
|--|--------|
| Watercolour of 'Mousehole', undated, by Noel Moore | TBA |
| 'View of the River Tay seen through an open window', watercolour by Beatrix Potter, September 1893 | 10,000 |

HELD BY LIZ HUNTER-MACFARLANE

| | |
|---|-------|
| Letter from Beatrix Heelis to Katherine Brooke, 17 September, 1943 | 1,250 |
| Grimwades tea set in original storage box | 3,675 |
| Grimwades tea set in original storage box | 3,675 |
| Original drawings by Arthur Butten for BBC animated series, early 1990s | 1,200 |

HELD BY HELEN DUDER

| | |
|--|-------|
| 11 Gramophone records (45rpm) – 1961; little book songs | 165 |
| 2 audio cassette tapes of the above recordings | 20 |
| 'Duchess in Sawrey' – artwork for BPS greetings card, including CD | 50 |
| Collection of Warne family photographs from Christine Parson | 70 |
| Peter Rabbit 'Race game' board – no pieces | 50 |
| VHS videos – Beatrix Potter Ballet and 'Artist, Storyteller and Countrywoman' @ £10 each | 20 |
| Audio cassette recording of BBC R4 play 'Beatrix', featuring Patricia Routledge | 10 |
| <i>Near Sawrey: An Illustrated Map</i> – original artwork for cover, title page and centre spread, with notes | 750 |
| Assorted DVDs and videos including amateur films, mostly made by Marian Werner for BPS archive, and some commercial recordings | 408 |
| Jack Ladevèze – letter about Leslie Linder and Beatrix Potter's ashes | 25 |
| Rupert Potter photographs – small prints of the London Zoo photographs only | 10 |
| Original Studio engagement photograph of Beatrix Potter and William Heelis, October 1913; and three original Rupert Potter photographs | 2,300 |
| <i>The Little House in the Green Wood</i> , Gwendolen Mary Evans, inscribed from Mrs Heelis to Freda Storey | 1,750 |
| Janie Coitit-Godfrey 'Le Monde de Beatrix Potter (including translation)', 1988 Thesis | 210 |

HELD BY THE ROYAL BALLET

| | |
|--|-------|
| Folders of photographs of Christine Edzard design sketches for 'The Tales of Beatrix Potter' ballet film | 1,365 |
|--|-------|

| | |
|---|----------|
| Total value of objects owned as at 31 December 2024 | £178,158 |
|---|----------|

ADDITIONS/DISPOSALS OF BEATRIX POTTER SOCIETY OBJECTS IN 2024

Additions – none

Disposals - none

Movement of items:

The four Society objects are on tour in the USA with the V&A 'Drawn to Nature' exhibition have been returned – the original watercolour of Sheep from 1876 and the letters from Beatrix Heelis to Joe Moscrop and Katherine Brooks have been returned to the V&A; the walking stick belonging to Beatrix Heelis (originally the property of Maurice Sendak) has been returned to the National Trust.

The National Trust have returned the 2 Grimwade Teasetts and the animated drawings and these are now held by Liz Hunter-MacFarlane

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

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

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

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

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

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

A E LISHMAN

DATE

Fellow Member of the Association of Accounting Technicians

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