

THE BEATRIX POTTER SOCIETY



CHARITY REGISTRATION NUMBER: CIO 1175188

ANNUAL TRUSTEES REPORT

FOR THE YEAR ENDED

31 DECEMBER 2025

THE BEATRIX POTTER SOCIETY
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

TRUSTEES REPORT

1) SUMMARY

1.1 Statement

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

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

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

1.2 Financial position

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

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

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

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

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

2) GOVERNANCE

2.1 Nature of governing document

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

2.2 Our Governance

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

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

2.3 Our Aims and Objectives

In order to achieve its mission, the Society:

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

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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 childrens' 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

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

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

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

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

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

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

Movement of items:

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

There have been no disposals in 2025.

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

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

3.5 Website and Social Media, Lindsay Moen and Brittney Wichard

Website, Lindsay Moen

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

Social Media, Brittney Wichard

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

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

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

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

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

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

4) STRUCTURE AND MANAGEMENT

4.1 The recruitment and appointment of the Committee

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

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

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

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

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

4.2 Use of volunteers

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

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4.3 Committee meetings and administration

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

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

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

4.4 Meetings open to Members and the public

Meetings and Events Secretary, Helen Sirett

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

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

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

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

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

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

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

4.5 Membership

Membership Secretary, Liz Adams

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

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

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

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

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

The age breakdown of new members in 2025 is: 4 (18-25 years); 8 (26-35 years); 33 (36-50 years); 58 (51-65 years); 35 (over 65 years); 7 prefer not to say.

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

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

4.6 Data protection, Liz Adams

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

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

4.7 Photo permissions, Suzanne Terry

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

4.8 The North American Leadership Circle (NALC) and Liaisons

Helen Sirett, NALC Convenor:

The NALC was on hiatus during 2025.

Nancy Cole, North American Western Liaison Officer:

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

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

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

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

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

5) PERFORMANCE

5.1 Sales, Merchandise and Publications, Andrew P. Wiltshire

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

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

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

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

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6) PLANS FOR FUTURE PERIODS

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

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

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

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

7) FINANCIAL REVIEW

7.1 Policy on reserves

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

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

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7.2 Investment policy and objectives

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

7.3 Risk review

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

8) Financial Instruments

8.1 Objectives and policies

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

8.2 Cash flow risk

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

8.3 Credit risk

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

8.4 Liquidity risk

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

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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.

.....
Andrew Wiltshire
Treasurer & Trustee

.....
Lindsay Moen
Chair & Trustee

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REFERENCE AND ADMINISTRATIVE DETAILS

President

Emma Laws

Trustees

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

Standing members

Helen Duder
Libby Joy

Ex-officio committee members

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

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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 31 December 2025 which are set out on pages 4 to 25.

Respective responsibilities of Trustees and examiner

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

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

Independent examiner's statement

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

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

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

A E LISHMAN

DATE

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

THE BEATRIX POTTER SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

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

THE BEATRIX POTTER SOCIETY

BALANCE SHEET AS AT 31 DECEMBER 2025

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1) ACCOUNTING POLICIES

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities 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 (Note 2)

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Charitable activities (Note 3)

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

Expenditure

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

Deferred Income

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

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

Other trading activities (Note 4)

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

Investment Income (Note 5)

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

Raising funds (Note 7)

These are costs incurred in trading activities that raise funds.

Charitable activities (Note 8)

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

Support costs (Note 9)

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Governance costs (Note 9)

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

Taxation (Note 13)

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

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>
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 31 DECEMBER 2025

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 31 DECEMBER 2025

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

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

Investments

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

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

Fair value measurement

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

2) INCOME FROM DONATIONS AND LEGACIES

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

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

3) INCOME FROM CHARITABLE ACTIVITIES

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

4) INCOME FROM OTHER TRADING ACTIVITIES

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

5) INVESTMENT INCOME

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

6) INCOME – OTHER

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

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

7) EXPENDITURE ON RAISING FUNDS

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

8) EXPENDITURE ON CHARITABLE ACTIVITIES

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

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

9) ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

Support costs allocated to charitable activities

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

Governance costs

Examination of the financial statements	<u>1,620</u>	<u>1,620</u>
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10) NET INCOMING/OUTGOING RESOURCES

Net incoming/outgoing resources for the year include:

	2025 £	2024 £
Independent examiner's fees	<u>1,620</u>	<u>1,620</u>

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

11) TRUSTEES REMUNERATION AND EXPENSES

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

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

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

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

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

12) STAFF COSTS

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

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

13) TAXATION

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

THE BEATRIX POTTER SOCIETY
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2025

14) FIXED ASSETS

Intangible fixed assets

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

Tangible fixed assets

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

15) SOCIAL INVESTMENTS

Programme related Investments

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

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

16) STOCK

	2025 £	2024 £
Stocks * (publications and merchandise)	<u>12,730</u>	<u>7,455</u>

*See Note 6

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

17) DEBTORS

	2025	2024
	£	£
Donations	-	68
Gift aid recoverable	<u>1,119</u>	<u>165</u>
	<u>1,119</u>	<u>233</u>

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

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

* Accruals consist of:

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

19) FUNDS

Balance at 31 December 2025

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

Balance at 31 December 2024

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General				
General funds	192,987	35,292	(33,641)	194,638
Revaluation reserve	61,301	-	-	61,301
	<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
40th Anniversary AGM	50	-	-	50
Website Development	4,708	-	(1,990)	2,718
Beatrix Potter Materials	1,000	2,000	-	3,000
Purchased Objects	3,400	-	-	3,400
Jane Morse Memorial Fund	3,506	-	-	3,506
Total restricted funds	<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 31 DECEMBER 2025

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

PURPOSES OF RESTRICTED FUNDS

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

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

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

PURPOSES OF UNRESTRICTED FUNDS

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

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

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

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

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

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

	Unrestricted			Total funds at 31 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>

THE BEATRIX POTTER SOCIETY

NOTES TO THE ACCOUNTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2025

21) FINANCIAL INSTRUMENTS

Categorisation of financial instruments

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

22) CHARITY INCORPORATION

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

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

THE BEATRIX POTTER SOCIETY

OBJECTS OWNED

LIST OF OBJECTS OWNED AT 31 DECEMBER 2025

Photograph of Canon Hardwicke Rawnsley	150
<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 AT THE NATIONAL TRUST, KNOLE

Walking stick belonging to Beatrix Heelis, originally property of Maurice Sendak	3,750
Glass negatives – Leslie Linder's photographs of the National Trust Collections, plus other material	5,250

HELD BY ANDREW WILTSHIRE

Watercolour of 'Mousehole', undated, by Noel Moore	TBA
'View of the River Tay seen through an open window', watercolour by Beatrix Potter, September 1893	10,000
Letter from Beatrix Heelis to Hetty Douglas dated 14 January 1942	2,780

HELD BY LIZ HUNTER-MACFARLANE

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

HELD BY HELEN DUDER

11 Gramophone records (45rpm) – 1961; little book songs	165
2 audio cassette tapes of the above recordings	20
'Duchess in Sawrey' – artwork for BPS greetings card, including CD	50
Collection of Warne family photographs from Christine Parson	70
Peter Rabbit 'Race game' board – no pieces	50
VHS videos – Beatrix Potter Ballet and 'Artist, Storyteller and Countrywoman' @ £10 each	20
Audio cassette recording of BBC R4 play 'Beatrix', featuring Patricia Routledge	10
<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
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TOTAL VALUE OF OBJECTS OWNED AS AT 31 DECEMBER 2025 **£180,938**

ADDITIONS/DISPOSALS OF BEATRIX POTTER SOCIETY OBJECTS IN 2025

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

Disposals - none

Movement of items:

The National Trust are looking to return the Leslie Linder Glass negatives and these have been moved to the National Trust at Knole before the Society decides where these items should be placed.

Beatrix Heelis' walking stick has also been moved from Hawkshead to Knole in preparation for an exhibition loan abroad.

THE BEATRIX POTTER SOCIETY

REPORT OF THE INDEPENDENT EXAMINER

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

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

Respective responsibilities of Trustees and examiner

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

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

Independent examiner's statement

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

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

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

A E LISHMAN

DATE

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