

# LIVING ARCHIVE PROJECT

England & Wales · Charity number 1032032

## Details

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**Other names** LIVING ARCHIVE

**Status** Registered

**Legal form** Charitable company

**Company number** [02869264](#)

**Registered** 1994-01-28

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Living Archive Ltd  
Milton Keynes Museum  
McConnell Drive  
Wolverton  
Milton Keynes  
MK12 5EL

**Phone** 01908322568

**Email** [admin@livingarchive.org.uk](mailto:admin@livingarchive.org.uk)

**Website** [www.livingarchive.org.uk](http://www.livingarchive.org.uk)

## Activities

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**Objects:** TO ADVANCE PUBLIC EDUCATION BY FOSTERING, PROMOTING AND CO-ORDINATING THE DEVELOPMENT OF THE ARTISTIC AND EDUCATIONAL INTERPRETATION OF DOCUMENTARY MATERIAL

**Activities:** To advance public knowledge by fostering, promoting and coordinating the development of the artistic and educational interpretation of oral and documentary historical material about Milton Keynes and its surrounding area.

## Classification

- **How:** Provides Human Resources, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

- Milton Keynes

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£112,075	£117,937	-	-
2024-03-31	£112,774	£83,348	-	-
2023-03-31	£112,774	£83,348	-	-
2022-03-31	£42,783	£72,687	-	-
2021-03-31	£71,112	£56,325	-	-

## Trustees

Name	Role	Appointed
<b>ROGER KITCHEN</b>	Chair	2014-09-10
Caz Tricks		2024-02-01
David Bruce		2015-03-04
Joanna Lloyd-Knibbs		2022-04-25
Lincoln Bedeau		2021-01-01
Martin Peter Ferns		2019-03-06
Sas Amoah		2020-08-03
Tom Hill		2021-09-22
Victoria Holton		2021-01-01

**LIVING ARCHIVE PROJECT**

England & Wales - Charity number 1032032

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# Accounts

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**REGISTERED COMPANY NUMBER: 02869264 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1032032**

**THE LIVING ARCHIVE PROJECT**  
**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

Thompson Balch Limited  
Chartered Accountants  
Sovereign House  
15 Towcester Road  
Old Stratford  
Milton Keynes  
MK19 6AN

**THE LIVING ARCHIVE PROJECT**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE LIVING ARCHIVE PROJECT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their report and financial statements for the year ended 31 March 2025.

**OBJECTIVES AND ACTIVITIES**

The Living Archive Project ('Living Archive') was set up in 1984 'to advance public education by fostering, promoting and coordinating the development of the artistic and educational interpretation of documentary material'.

The objective is met by:-

1. Collecting historical and contemporary material (artefacts, images and oral history recordings) about Milton Keynes and the towns and villages that constitute it;
2. Making them available online as a resource to inform and educate the wider public; and
3. Partnering with individuals and organisations to create performances and exhibitions based on collected material to inform, educate and entertain the public.

The Trustees have had due regard to the public benefit requirement under section 2 of the Charities Act 2011 and the Charity Commission's guidance on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

2024-25 was a landmark year for the Living Archive, marking its fortieth anniversary. The milestone was celebrated with two concerts of established and new songs by the Living Archive Band and Future Songwriters, illustrated by images and recordings from the archive, to tell the story of Milton Keynes from the earliest times.

Other achievements included:-

- Greenleys Estate 50th Anniversary. Living Archive interviewed past and current residents, held an exhibition and made a film to celebrate the occasion.
- The Milton Keynes Songbook II. A second collection of songs by the Living Archive Band was collected and scored as a resource for schools and choirs.
- Heritage Open Days. Living Archive co-ordinated a record 244 free events in 2024 (one of the largest participations in the country). 17,564 people attended talks, displays, activities and landmarks during its 10 days.
- MK Museum 50th Anniversary. Living Archive contributed six Down Memory Lane events, 80 interviews and 30 - digital stories to the project to mark the anniversary.
- Q:alliance MK LGBTQ+ Heritage Project. Living Archive provided oral history interview training as well as videoing the interviews, producing a film and presenting the archive online.

Over the year several significant collections were added to the online archive, including the Phillip Cowlshaw Collection, the Bletchley Youth Centre Collection and MK People's Stories - a Museum for a New City.

There were 30 volunteers (including the Trustees) who contributed invaluable service towards the performance of the charity: mainly scanning, transcribing, summarizing, cataloguing and publishing online, but also attending meetings and events

**FINANCIAL REVIEW**

The results for the year are set out on page 4 . Unrestricted funds at 31st March 2025 were £18,642 (2024 £14,972), which was in line with the policy set out below.

The charity's policy is to maintain a reserve of unrestricted funds equivalent to at least 12 weeks of expenditure (and not more than 24 weeks) in order to ensure an orderly close down in the event that incoming funding cannot maintain the charity's operations. This level of reserves was met throughout the year.

The Trustees assessed the major risks to which the charity is exposed, and were satisfied that systems were in place to mitigate exposure

**THE LIVING ARCHIVE PROJECT**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity is a company limited by guarantee, having Charitable Status and not having a share capital. The liability of the members ( the Trustees ) is limited. In the event of a winding-up of the company, every member undertakes to contribute an amount not exceeding £1.

The charity is governed by a Memorandum and Articles of Association. The number of members on incorporation was 6, but the committee has registered an increase to 9. The minimum number of members shall be not less than 3.

New members are recruited by invitation or application and must be approved or rejected by the committee ( the Board ) . The committee has the right to terminate any membership for good and sufficient reason and may permit members to retire.

The charity is managed by a part-time General Manager - answerable to the committee - who is assisted by a Creative Co-ordinator and Administrator - both also part-time.

**REFERENCE AND ADMINISTRATIVE DETAILS**

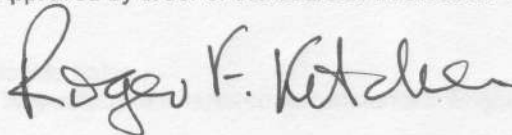
The Living Archive Project Limited ('Living Archive') is registered in England and Wales as a charity (no. 1032032) and limited company (no. 02869264).

The principal and registered office is Milton Keynes Museum, McConnell Drive, Wolverton, Milton Keynes, MK12 5EL.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Kitchen Chair  
D Bruce Vice Chair (Archives) and Treasurer  
V Holton Vice Chair (Artistic)  
M Ferns  
C Tricks  
S Amoah  
L Bedeau  
T Hill  
J Lloyd-Knibbs

Approved by order of the board of trustees on 4 December 2025 and signed on its behalf by:



R F Kitchen - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE LIVING ARCHIVE PROJECT

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## **Independent examiner's report to the trustees of The Living Archive Project ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

*Denise Balch*

Denise Balch  
The Institute of Chartered Accountants in England and Wales

Thompson Balch Limited  
Chartered Accountants  
Sovereign House  
15 Towcester Road  
Old Stratford  
Milton Keynes  
MK19 6AN

4 December 2025

**THE LIVING ARCHIVE PROJECT**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	2,994	-	2,994	1,424
<b>Charitable activities</b>					
Project delivery	4	-	107,107	107,107	76,267
Other trading activities	3	1,306	-	1,306	741
Other income		668	-	668	990
<b>Total</b>		<u>4,968</u>	<u>107,107</u>	<u>112,075</u>	<u>79,422</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	128	-	128	52
<b>Charitable activities</b>					
Project delivery	6	17	116,622	116,639	86,106
Other		1,170	-	1,170	780
<b>Total</b>		<u>1,315</u>	<u>116,622</u>	<u>117,937</u>	<u>86,938</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>3,653</b>	<b>(9,515)</b>	<b>(5,862)</b>	<b>(7,516)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		14,972	43,806	58,778	66,294
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>18,625</u></u>	<u><u>34,291</u></u>	<u><u>52,916</u></u>	<u><u>58,778</u></u>

The notes form part of these financial statements

**THE LIVING ARCHIVE PROJECT**

**BALANCE SHEET  
31 MARCH 2025**

	Notes	2025 £	2024 £
<b>FIXED ASSETS</b>			
Tangible assets	12	334	17
<b>CURRENT ASSETS</b>			
Cash at bank		54,478	59,511
<b>CREDITORS</b>			
Amounts falling due within one year	13	(1,896)	(750)
<b>NET CURRENT ASSETS</b>		<u>52,582</u>	<u>58,761</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>52,916</u>	<u>58,778</u>
<b>NET ASSETS</b>		<u>52,916</u>	<u>58,778</u>
<b>FUNDS</b>			
Unrestricted funds	15	18,625	14,972
Restricted funds		34,291	43,806
<b>TOTAL FUNDS</b>		<u>52,916</u>	<u>58,778</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

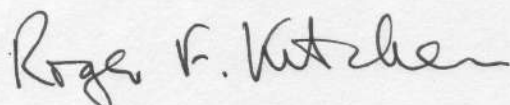
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 4 December 2025 and were signed on its behalf by:



R F Kitchen - Trustee

The notes form part of these financial statements

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Depreciation is provided at the following rate to write off each asset over its estimated useful life.

Fixtures and fittings - straight line over three years.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE LIVING ARCHIVE PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>2.</b>	<b>DONATIONS AND LEGACIES</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Donations	<b><u>2,994</u></b>	<b><u>1,424</u></b>
<b>3.</b>	<b>OTHER TRADING ACTIVITIES</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Fundraising events	<b><u>1,306</u></b>	<b><u>741</u></b>
<b>4.</b>	<b>INCOME FROM CHARITABLE ACTIVITIES</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Grants		
	<b>Activity</b>		
	Project delivery	<b><u>107,107</u></b>	<b><u>76,267</u></b>
	The following amounts were received from Milton Keynes Council to fund the projects detailed below.		
	Heritage Open Days	19,000	18,000
	Parks Trust Trail	5,000	-
	Discover Milton Keynes	4,000	4,000
	Zainabaya Mosque	3,000	-
	Look Again	3,000	-
	Bradwell Windmill	2,500	-
	Organisation Grant	-	8,660
	Zerena Grant	-	2,500
	Small commissions	-	3,048
		<b><u>36,500</u></b>	<b><u>36,208</u></b>
<b>5.</b>	<b>RAISING FUNDS</b>		
	<b>Raising donations and legacies</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Costs of fundraising	<b><u>128</u></b>	<b><u>52</u></b>

**THE LIVING ARCHIVE PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**6. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs £ <u>116,639</u></b>
Project delivery	

**7. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	183	-
Independent Examination	<u>1,170</u>	<u>780</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**9. STAFF COSTS**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	71,110	52,313
Other pension costs	<u>1,870</u>	-
	<u><b>72,980</b></u>	<u><b>52,313</b></u>

The average monthly number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
Charitable Activities	<u>2</u>	<u>1</u>
Raising Funds	<u>1</u>	<u>1</u>
	<u><b>3</b></u>	<u><b>2</b></u>

No employees received emoluments in excess of £60,000.

**THE LIVING ARCHIVE PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,424	-	1,424
<b>Charitable activities</b>			
Project delivery	-	76,267	76,267
Other trading activities	741	-	741
Other income	990	-	990
<b>Total</b>	<b>3,155</b>	<b>76,267</b>	<b>79,422</b>
<b>EXPENDITURE ON</b>			
Raising funds	52	-	52
<b>Charitable activities</b>			
Project delivery	22,990	63,116	86,106
Other	780	-	780
<b>Total</b>	<b>23,822</b>	<b>63,116</b>	<b>86,938</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(20,667)</b>	<b>13,151</b>	<b>(7,516)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	35,639	30,655	66,294
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14,972</b>	<b>43,806</b>	<b>58,778</b>

**11. PRIOR YEAR ADJUSTMENT**

Comparative figures have been re-stated to remove the transfer between funds line of £22,414 which should have been allocated to expenditure.

Expenditure on Charitable activities was amended to £23,770 ( previously £56,386 ) for unrestricted funds and £63,116 ( previously £30,050 ) for restricted funding.

The restricted funding balance was also re-stated by £10,653 to agree it to the Charity's records.

**THE LIVING ARCHIVE PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**12. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 April 2024	26,450
Additions	500
	26,950
At 31 March 2025	26,950
<b>DEPRECIATION</b>	
At 1 April 2024	26,433
Charge for year	183
	26,616
At 31 March 2025	26,616
<b>NET BOOK VALUE</b>	
At 31 March 2025	334
At 31 March 2024	17

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2025 £</b>	<b>2024 £</b>
Social security and other taxes	756	-
Accrued expenses	1,140	750
	1,896	750

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted fund £</b>	<b>Restricted funds £</b>	<b>2025 Total funds £</b>	<b>2024 Total funds £</b>
Fixed assets	-	334	334	17
Current assets	19,765	34,713	54,478	59,511
Current liabilities	(1,140)	(756)	(1,896)	(750)
	18,625	34,291	52,916	58,778

THE LIVING ARCHIVE PROJECT

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
<b>Unrestricted funds</b>			
General fund	14,972	3,653	18,625
<b>Restricted funds</b>			
Organisation Grant	13,017	(8,968)	4,049
MK Museum	17,329	(16,995)	334
Songwriting Projects	2,880	(1,312)	1,568
Commissions	4,989	1,544	6,533
Pioneer Tales	305	(305)	-
Point Film	5,000	(5,000)	-
Songbook	286	2,125	2,411
Q:alliance	-	12,678	12,678
Bletchley Town Trail	-	3,748	3,748
Hip Hop Project	-	2,970	2,970
	<u>43,806</u>	<u>(9,515)</u>	<u>34,291</u>
<b>TOTAL FUNDS</b>	<u>58,778</u>	<u>(5,862)</u>	<u>52,916</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,968	(1,315)	3,653
<b>Restricted funds</b>			
Organisation Grant	-	(8,968)	(8,968)
Heritage Open Days	19,000	(19,000)	-
MK Museum	21,050	(38,045)	(16,995)
Songwriting Projects	7,257	(8,569)	(1,312)
Commissions	5,795	(4,251)	1,544
Discover Milton Keynes	4,000	(4,000)	-
Pioneer Tales	-	(305)	(305)
Point Film	-	(5,000)	(5,000)
Songbook	9,237	(7,112)	2,125
Q:alliance	14,307	(1,629)	12,678
Bletchley Town Trail	5,748	(2,000)	3,748
Bradwell Windmill	2,700	(2,700)	-
Hip Hop Project	3,000	(30)	2,970
Look Again	3,000	(3,000)	-
Zainabaya Mosque	3,000	(3,000)	-
Parks Trust Trail	9,013	(9,013)	-
	<u>107,107</u>	<u>(116,622)</u>	<u>(9,515)</u>
<b>TOTAL FUNDS</b>	<u>112,075</u>	<u>(117,937)</u>	<u>(5,862)</u>

**THE LIVING ARCHIVE PROJECT**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	<b>At 1/4/23</b>	<b>Net movement in funds</b>	<b>At 31/3/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	35,639	(20,667)	14,972
<b>Restricted funds</b>			
Organisation Grant	17,369	(4,352)	13,017
Heritage Open Days	1,150	(1,150)	-
MK Museum	417	16,912	17,329
Songwriting Projects	2,450	430	2,880
Commissions	5,234	(245)	4,989
VE Day Project	82	(82)	-
Zerena	3,953	(3,953)	-
Pioneer Tales	-	305	305
Point Film	-	5,000	5,000
Songbook	-	286	286
	<u>30,655</u>	<u>13,151</u>	<u>43,806</u>
<b>TOTAL FUNDS</b>	<u>66,294</u>	<u>(7,516)</u>	<u>58,778</u>

Comparative net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	3,155	(23,822)	(20,667)
<b>Restricted funds</b>			
Organisation Grant	8,660	(13,012)	(4,352)
Heritage Open Days	18,000	(19,150)	(1,150)
MK Museum	18,800	(1,888)	16,912
Songwriting Projects	3,000	(2,570)	430
Commissions	3,048	(3,293)	(245)
VE Day Project	-	(82)	(82)
Zerena	2,501	(6,454)	(3,953)
Discover Milton Keynes	4,229	(4,229)	-
Fuller Slade Project	1,100	(1,100)	-
Pioneer Tales	9,955	(9,650)	305
Point Film	5,000	-	5,000
Songbook	1,974	(1,688)	286
	<u>76,267</u>	<u>(63,116)</u>	<u>13,151</u>
<b>TOTAL FUNDS</b>	<u>79,422</u>	<u>(86,938)</u>	<u>(7,516)</u>

## THE LIVING ARCHIVE PROJECT

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

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#### 15. MOVEMENT IN FUNDS - continued

##### Restricted Funds

The main funds that were active during the years were :-

- Organisation Grant - for most of the costs of the Creative-Co-ordinator post.
- Heritage Open Days - for the cost of managing and promoting HODs on behalf of Milton Keynes City Council.
- Milton Keynes Museum - for 80 interviews and 30 digital stories as part of the Museum's 'Museum For A New City' project.
- Songwriting Projects - mostly for work with Future Songwriters to produce songs for the 40th Anniversary Concerts.
- Commissions - for smaller projects, principally the Greenley's 50 Anniversary and a project with Santander Unity Place.
- Discover Milton Keynes - for creating and installing exhibitions in the DMK space at the Central Library.
- Point Film - for the second year of a project culminating in a film screened at Heritage Open Days.
- Songbook - for the Milton Keynes Songbook II.
- Q:alliance - for interview training, interview videoing, producing a film and archiving the Q:alliance MK LGBTQ+ Heritage Project.
- Bletchley Town Trail - for research and content for the Bletchley Station to Fenny Stratford Station heritage trail.
- Hip Hop Project - to co-ordinate and work with many partners to capture Milton Keynes' Hip Hop heritage and produce new creative work in dance, music, a film and a magazine

#### 16. RELATED PARTY DISCLOSURES

The following amounts were paid during the year to a business of which Mr R Kitchen , a Trustee, is proprietor .

	£
Editing The Point Documentary film	2,000
Creation of 30 Digital Stories	2,325
Video Camera	500
School training days	500
Oral History training	250
DVD duplication	100

No amounts were outstanding at the end of the reporting period.

During the year ended 31st March 2024, £1,120 was paid for filming and editing.

**THE LIVING ARCHIVE PROJECT**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	2,994	1,424
<b>Other trading activities</b>		
Fundraising events	1,306	741
<b>Charitable activities</b>		
Grants	107,107	76,267
<b>Other income</b>		
Bank deposit interest	668	990
<b>Total incoming resources</b>	<b>112,075</b>	<b>79,422</b>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Costs of fundraising	128	52
<b>Charitable activities</b>		
Wages	71,110	52,313
Pensions	1,870	-
Direct costs of projects	40,869	30,049
Staff and volunteer expenses	717	925
IT and software costs	905	1,572
Telephone and internet	509	460
Memberships	206	315
Sundries	270	472
Fixtures and fittings	183	-
	<b>116,639</b>	<b>86,106</b>
<b>Other</b>		
Independent Examination	1,170	780
<b>Total resources expended</b>	<b>117,937</b>	<b>86,938</b>
<b>Net expenditure</b>	<b>(5,862)</b>	<b>(7,516)</b>

This page does not form part of the statutory financial statements

**LIVING ARCHIVE PROJECT**

England & Wales - Charity number 1032032

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# Accounts

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Charity Registration No. 1032032

Company Registration No. 02869264 (England and Wales)

**THE LIVING ARCHIVE PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE LIVING ARCHIVE PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

R Kitchen	
L Bancroft	(resigned 6th February 2024)
D Bruce	
H Griffin	(resigned 6th February 2024)
M Ferns	
C Tricks	(appointed 14th March 2024)
S Amoah	
L Bedeau	
V Holton	
T Hill	
J Lloyd-Knibbs	

**Charity number** 1032032

**Company number** 02869264

**Registered office**

Milton Keynes Museum  
McConnell Drive  
Wolverton  
Milton Keynes  
Buckinghamshire  
MK12 5EL

**Independent examiner**

Upton Wilson Ltd  
3 West Street  
Leighton Buzzard  
Bedfordshire  
LU7 3DA

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# THE LIVING ARCHIVE PROJECT

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Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

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# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

---

The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the Companies Act 2006 and "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)".

### Objectives and activities

The principle objects of the board are archival activities and to advance public education by fostering, promoting and co-ordinating the development of the artistic and educational interpretation of documentary material.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

We are a small organisation, led ably by General Manager Mel Jeavons, with the support of Administrator Rachel Fleet and Archive and Volunteer Officer/Archivist Herb Booth. We do not receive any annual revenue funding but rely on project funding, particularly from the Heritage Lottery Fund, and for payment for management services for such things as the organisation of Heritage Open Days. Thanks to additional funding from MK Council and a generous private sponsor we were able to appoint Poppy Hollman as a Creative Producer to initiate new projects with groups who are currently under-represented in the archive, including members of different ethnic communities and those with additional needs. Towards the end of the year we appointed Sagar Kharecha as our first Photographer in Residence.

### Projects

This year has been another busy one with a wide range of successful projects, highlights of which were:

**MK Museum anniversary:** MK Museum received a grant to celebrate their 50th anniversary. Within this project there was a budget for LAMK to do 6 community engagement events, 80 interviews and 30 digital stories. This project will be completed in the next financial year

**Pioneer Tales Revisited:** This project, culminating in an exhibition in Central Milton Keynes Library in January 2024, featured the photographs and stories of 16 individuals who have been pioneers in their own communities or professional lives in Milton Keynes. The portraits of our new pioneers were produced by Sagar Kharecha, Living Archive's Photographer in Residence.

**Heritage Open Days:** This borough wide event under LAMK management enjoyed its most successful year with 210 events and 20,644 visitors over the ten days.

**Discover Milton Keynes:** LAMK continued to stage exhibitions at the Central Library and launch events have been well attended.

**Fishermead 50th anniversary:** LAMK was commissioned to make a film celebrating the 50th anniversary of the Fishermead estate which was premiered in July 2023

**LAMK Volunteers** - who include the members of the Board, continued to work to deliver what is the essence of our work - 'Everybody has a story to tell' - so that we can support community cohesion in neighbourhoods across the Borough of Milton Keynes and protect a more precious commodity - its heritage and pride of place.

Normally the busiest days at MK Museum site are Tuesdays and Thursdays, when volunteers scan images, research for current projects and transcribe oral history and interviews. Many newly digitised collections were added to the on-line archive.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### LAMK Trustees/Directors

Roger Kitchen continued as Chair.

David Bruce was Honorary Treasurer and Vice Chair (Archives)

Martin Ferns, Sas Amoah, Lincoln Bedeau, Joanna Lloyd-Knibbs and Tom Hill were Trustees.

Helaine Griffin, Sarah Ralph and Elizabeth Bancroft stood down as Trustees

Mel Jeavons continued as Company Secretary

The Directors approved the LAMK Business Plan for 2019-2022.

The Board Subcommittee continued regular meetings online throughout this time, monitoring developments and preparing strategic options for the main Board.

### Financial review

The results for the year are set out on page 7.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Kitchen

L Bancroft (resigned 6th February 2024)

D Bruce

H Griffin (resigned 6th February 2024)

M Ferns

C Tricks (appointed 14th March 2024)

S Amoah

L Bedeau

V Holton

T Hill

J Lloyd-Knibbs

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees

**R Kitchen**

Trustee

Dated:

10/12/24

# THE LIVING ARCHIVE PROJECT

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE LIVING ARCHIVE PROJECT

---

I report to the trustees on my examination of the financial statements of The Living Archive Project (the charity) for the year ended 31 March 2024.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;  
or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Stephen Wilson FCCA BA(Hons)

Chartered Certified Accountant  
Upton Wilson Ltd  
3 West Street  
Leighton Buzzard  
Bedfordshire  
LU7 1DA

Dated:

11/12/24

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2024

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The trustees, who are also the directors of The Living Archive Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They 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 LIVING ARCHIVE PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023
<b>Income from:</b>							
Donations and legacies	3	1,424	-	1,424	21,265	-	21,265
Charitable activities	4	-	76,266	76,266	-	89,196	89,196
Other trading activities	5	741	-	741	1,959	-	1,959
Investments	6	991	-	-	354	-	354
<b>Total income</b>		<b>3,155</b>	<b>76,266</b>	<b>78,430</b>	<b>23,578</b>	<b>89,196</b>	<b>112,774</b>
<b>Expenditure on:</b>							
Raising funds	7	52	-	52	78	-	78
Charitable activities	8	56,836	30,050	86,886	54,292	28,978	83,270
<b>Total resources expended</b>		<b>56,888</b>	<b>30,050</b>	<b>86,938</b>	<b>54,370</b>	<b>28,978</b>	<b>83,348</b>
<b>Net (outgoing)/incoming resources before transfer</b>		<b>(53,733)</b>	<b>46,216</b>	<b>(7,517)</b>	<b>(30,792)</b>	<b>60,218</b>	<b>29,426</b>
Gross transfers between funds		22,414	(22,414)	-	37,476	(37,476)	-
<b>Net income for the year/ Net movement in funds</b>		<b>(31,319)</b>	<b>23,802</b>	<b>(7,517)</b>	<b>6,684</b>	<b>22,742</b>	<b>29,426</b>
Fund balances at 1 April 2023		35,639	30,655	66,294	28,955	7,913	36,868
<b>Fund balances at 31 March 2024</b>		<b>4,320</b>	<b>54,457</b>	<b>58,777</b>	<b>35,639</b>	<b>30,655</b>	<b>66,294</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LIVING ARCHIVE PROJECT

## BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	12		17		17
<b>Current assets</b>					
Cash at bank and in hand		59,510		67,027	
<b>Creditors: amounts falling due within one year</b>	13	(750)		(750)	
Net current assets			58,760		66,277
<b>Total assets less current liabilities</b>			58,777		66,294
<b>Income funds</b>					
Restricted funds	14		4,320		35,639
Unrestricted funds			54,457		30,655
			58,777		66,294

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18th November 2024.



R Kitchen  
Trustee

Company Registration No. 02869264

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies

#### Charity information

The Living Archive Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Milton Keynes Museum, McConnell Drive, Wolverton, Milton Keynes, Buckinghamshire MK12 5EL

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to expenditure. All expenditure is accounted for on an accruals basis and is recognised in the period to which it relates.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies (continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

---

### 1 Accounting policies (continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Donations and gifts	1,424	20,765
Other grants receivable	-	500
	<u>1,424</u>	<u>21,265</u>
4 Charitable activities	2024 £	2023 £
Income from charitable activities	<u>76,266</u>	<u>89,196</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

<b>5</b>	<b>Other trading activities</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2024</b>	<b>2023</b>
		£	£
	Income from other trading activities	741	1,959
		<u>741</u>	<u>1,959</u>
<b>6</b>	<b>Investments</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2024</b>	<b>2023</b>
		£	£
	Interest receivable	991	354
		<u>991</u>	<u>354</u>
<b>7</b>	<b>Raising funds</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2024</b>	<b>2023</b>
		£	£
	<u>Fundraising and publicity</u>		
	Other fundraising costs	52	78
		<u>52</u>	<u>78</u>
<b>8</b>	<b>Charitable activities</b>	<b>2024</b>	<b>2023</b>
		£	£
	Staff costs	52,313	49,085
	Activities undertaken directly	34,573	34,185
		<u>86,886</u>	<u>83,270</u>
		<u>86,886</u>	<u>83,270</u>
	<b>Analysis by fund</b>		
	Unrestricted funds	56,836	54,292
	Restricted funds	30,050	28,978
		<u>86,886</u>	<u>83,270</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 9 Support costs

	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>	<i>Support costs</i>	<i>Governance costs</i>	<i>2023</i>
	£	£	£	£	£	£
Other support costs	3,742	780	4,522	4,426	780	5,206
	<u>3,742</u>	<u>780</u>	<u>4,522</u>	<u>4,426</u>	<u>780</u>	<u>5,206</u>
Analysed between Charitable activities	<u>3,742</u>	<u>780</u>	<u>4,522</u>	<u>5,223</u>	<u>780</u>	<u>6,003</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	<b>2024</b>	<i>2023</i>
	<b>Number</b>	<i>Number</i>
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	52,313	49,085
Social security costs	-	-
	<u>52,313</u>	<u>49,085</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

---

<b>12</b>	<b>Tangible fixed assets</b>	<b>Plant and equipment</b> £	
	<b>Cost</b>		
	At 1 April 2023		26,450
	At 31 March 2024		<u>26,450</u>
	<b>Depreciation and impairment</b>		
	At 1 April 2023		26,450
	At 31 March 2024		<u>26,450</u>
	<b>Carrying amount</b>		
	At 31 March 2024		<u><u>-</u></u>
	At 31 March 2023		<u><u>-</u></u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		£	£
	Accruals and deferred income	<u>750</u>	<u>750</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Commissions	5,764	2,936	(1,560)	(1,906)	5,234	3,048	-	140	6,382
DMK - Discover Milton Keynes	-	2,500	(1,761)	(739)	-	4,229	-	2,073	411
Fuller Slade	-	-	-	-	-	1,100	-	375	-
LA 40th songwriting	-	-	-	-	-	3,000	-	120	2,880
MK HODS (Heritage Open Days)	80	18,000	(5,430)	(11,500)	1,150	18,000	-	5,929	1,150
MK Museum	-	6,500	(665)	(5,418)	417	18,800	-	1,471	17,746
Organisation Grant	-	20,000	(2,631)	-	17,369	8,660	-	5,812	20,217
Pioneer Tales	-	-	-	-	-	9,955	-	7,220	305
Point Film	-	-	-	-	-	5,000	-	-	5,000
Songbook 2	-	3,000	(550)	-	-	1,974	-	-	1,974
Songwriting Project	-	-	(987)	(1,000)	2,450	-	-	-	2,450
VE Day Project	2,069	-	(987)	(1,000)	82	-	-	-	82
WEUROS Project	-	7,250	(1,034)	(6,216)	-	-	-	1,688	1,688
Willen Hospice	-	9,550	(3,203)	(6,347)	-	-	-	1,400	2,450
Zerena	-	19,460	(11,157)	(4,350)	3,953	2,500	-	3,821	1
	7,913	89,196	(28,978)	(37,476)	30,655	76,266	(30,050)	(22,414)	54,457

Commissions are a range of smaller funds.

DMK - Discover Milton Keynes, is a fund for the supply and installation of exhibitions to the Discover Milton Keynes space in MK Central Library.

MKHODS - MK Heritage Open Days, is a fund for the co-ordination and marketing of all events on behalf of MK Council.

Organisation Grant - covers the appointment of the Creative Co-ordinator, Poppy Holman, who joined in November 2023.

Songwriting Project - working with pupils at Radcliffe School in Wolverton to produce a series of songs based on our Lockdown Lives oral histories, culminating in a final performance.

VE Day Project is a project working with a young people's drama group to bring to life the WW2 oral history interviews.

WEUROS Project - capturing oral histories of women involved in football around MK as part of the Women's EUROS (hosted in MK).

Willen Hospice - capturing oral histories and making a film in commemoration of the 40th anniversary of the Hospice.

Zerena - film project commemorating 35 years since a groundbreaking education project happened on Fishermead.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 15 Analysis of net assets between funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023
Fund balances at 31 March 2024 are represented by:						-
Tangible assets	-	-	-	17	-	17
Current assets/ (liabilities)	35,639	30,655	66,294	28,938	7,913	36,851
Total income	35,639	30,655	66,294	28,955	7,913	36,868

### 16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

**LIVING ARCHIVE PROJECT**

England & Wales - Charity number 1032032

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# Accounts

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**Charity Registration No. 1032032**

**Company Registration No. 02869264 (England and Wales)**

**THE LIVING ARCHIVE PROJECT**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

# THE LIVING ARCHIVE PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

R Kitchen  
L Bancroft  
D Bruce  
H Griffin  
M Ferns  
S Ralph (resigned 9th January 2023)  
S Amoah  
L Bedeau  
V Holton  
T Hill  
J Lloyd-Knibbs

### Charity number

1032032

### Company number

02869264

### Registered office

Milton Keynes Museum  
McConnell Drive  
Wolverton  
Milton Keynes  
Buckinghamshire  
MK12 5EL

### Independent examiner

Upton Wilson Ltd  
3 West Street  
Leighton Buzzard  
Bedfordshire  
LU7 3DA

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# THE LIVING ARCHIVE PROJECT

## CONTENTS

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Trustees' report	1 - 2
Statement of trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

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# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

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The trustees present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the Companies Act 2006 and "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)".

### **Objectives and activities**

The principle objects of the board are archival activities and to advance public education by fostering, promoting and co-ordinating the development of the artistic and educational interpretation of documentary material.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

We are a small organisation, led ably by General Manager Mel Jeavons, with the support of Administrator Rachel Fleet and Archive and Volunteer Officer/Archivist Herb Booth. We do not receive any annual revenue funding but rely on project funding, particularly from the Heritage Lottery Fund, and for payment for management services for such things as the organisation of Heritage Open Days. Thanks to additional funding from MK Council and a generous private sponsor we were able to appoint Poppy Hollman as a Creative Producer to initiate new projects with groups who are currently under-represented in the archive, including members of different ethnic communities and those with additional needs. Towards the end of the year we appointed Sagar Kharecha as our first Photographer in Residence.

### **Projects**

The year 2022/203 was a typically busy and fulfilling one. The highlights included:

#### *Willen Hospice 40th Anniversary*

Willen Hospice commissioned Living Archive to interview current and former staff, patients' relatives and volunteers to create an hour long film to tell the organisation's history and celebrate its 40 years of achievements

#### *Radcliffe Music Project*

With financial support from MK Community Foundation, musician Danny Barton worked with Year 8 pupils at the Radcliffe School in Wolverton who composed songs based on their own experiences during the COVID lockdown and that of people recorded in the Lockdown Lives project. These songs were showcased for a concert for parents and invited guests in March.

#### *Women's Euros*

A number of interviews were carried out with women with a connection to football, including the 'Lost Lionesses' and digital stories were created. This formed part of a larger MK Council project to celebrate the women's Euros football matches being played at the Stadium MK in July.

#### *Heritage Open Days*

Once again Living Archive coordinated and managed this project which has grown every year. There were 190 events and more than 20,000 people visited them.

#### *The Archive*

During the year 7 large new collections were donated to the archive and the volunteers processed over 4,000 donated items. 6 new subject collections were added to the on-line digital archive.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### LAMK Trustees/Directors

Roger Kitchen continued as Chair.

David Bruce took up post as Honorary Treasurer

Elizabeth Bancroft, David Bruce, Martin Ferns, Helaine Griffin, Sas Amoah, Lincoln Bedeau

Victoria Holton, Tom Hill and Joanna Lloyd-Knibbs continued as Trustees.

Mel Jeavons continued as Company Secretary

The Board Subcommittee continued regular meetings online throughout this time, monitoring developments and preparing strategic options for the main Board.

### Financial review

The results for the year are set out on page 7.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Kitchen

L Bancroft

D Bruce

H Griffin

M Ferns

S Ralph (resigned 9th January 2023)

S Amoah

L Bedeau

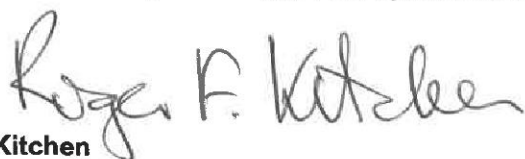
V Holton

T Hill

J Lloyd-Knibbs

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees



R Kitchen  
Trustee

Dated: 21/9/23.

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2023

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The trustees, who are also the directors of The Living Archive Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They 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 LIVING ARCHIVE PROJECT

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE LIVING ARCHIVE PROJECT

---

I report to the trustees on my examination of the financial statements of The Living Archive Project (the charity) for the year ended 31 March 2023.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Stephen Wilson FCCA BA(Hons)

Chartered Certified Accountant  
Upton Wilson Ltd  
3 West Street  
Leighton Buzzard  
Bedfordshire  
LU7 1DA

Dated:

25/9/23

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022
<b>Income from:</b>							
Donations and legacies	3	21,265	-	21,265	5,842	-	5,842
Charitable activities	4	-	89,196	89,196	-	36,596	36,596
Other trading activities	5	1,959	-	1,959	308	-	308
Investments	6	354	-	354	37	-	37
<b>Total income</b>		<b>23,578</b>	<b>89,196</b>	<b>112,774</b>	<b>6,187</b>	<b>36,596</b>	<b>42,783</b>
<b>Expenditure on:</b>							
Raising funds	7	78	-	78	20	-	20
Charitable activities	8	54,292	28,978	83,270	51,036	21,631	72,667
<b>Total resources expended</b>		<b>54,370</b>	<b>28,978</b>	<b>83,348</b>	<b>51,056</b>	<b>21,631</b>	<b>72,687</b>
<b>Net (outgoing)/incoming resources before transfer</b>		<b>(30,792)</b>	<b>60,218</b>	<b>29,426</b>	<b>(44,869)</b>	<b>14,965</b>	<b>(29,904)</b>
Gross transfers between funds		37,476	(37,476)	-	26,899	(26,899)	-
<b>Net income for the year/ Net movement in funds</b>		<b>6,684</b>	<b>22,742</b>	<b>29,426</b>	<b>(17,970)</b>	<b>(11,934)</b>	<b>(29,904)</b>
Fund balances at 1 April 2022		28,955	7,913	36,868	46,925	19,847	66,772
<b>Fund balances at 31 March 2023</b>		<b>35,639</b>	<b>30,655</b>	<b>66,294</b>	<b>28,955</b>	<b>7,913</b>	<b>36,868</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LIVING ARCHIVE PROJECT

## BALANCE SHEET AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	12		17		17
<b>Current assets</b>					
Cash at bank and in hand		67,027		37,601	
<b>Creditors: amounts falling due within one year</b>	13	(750)		(750)	
Net current assets			66,277		36,851
<b>Total assets less current liabilities</b>			66,294		36,868
<b>Income funds</b>					
Restricted funds	14		35,639		7,913
Unrestricted funds			30,655		28,955
			66,294		36,868

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on xxxxxx.



R Kitchen  
Trustee

Company Registration No. 02869264

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity information

The Living Archive Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Milton Keynes Museum, McConnell Drive, Wolverton, Milton Keynes, Buckinghamshire MK12 5EL

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to expenditure. All expenditure is accounted for on an accruals basis and is recognised in the period to which it relates.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies (continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

---

### 1 Accounting policies (continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	<b>Unrestricted funds</b>	<i>Unrestricted funds</i>
	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
Donations and gifts	20,765	2,842
Other grants receivable	500	3,000
	<u>21,265</u>	<u>5,842</u>

### 4 Charitable activities

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<i>£</i>
Income from charitable activities	<u>89,196</u>	<u>36,596</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

<b>5</b>	<b>Other trading activities</b>	<b>Unrestricted funds</b>	<i>Unrestricted funds</i>
		<b>2023</b>	<i>2022</i>
		£	£
	Income from other trading activities	1959	308
		<u>          </u>	<u>          </u>
<b>6</b>	<b>Investments</b>	<b>Unrestricted funds</b>	<i>Unrestricted funds</i>
		<b>2023</b>	<i>2022</i>
		£	£
	Interest receivable	354	37
		<u>          </u>	<u>          </u>
<b>7</b>	<b>Raising funds</b>	<b>Unrestricted funds</b>	<i>Unrestricted funds</i>
		<b>2023</b>	<i>2022</i>
		£	£
	<u>Fundraising and publicity</u>		
	Other fundraising costs	78	20
		<u>          </u>	<u>          </u>
<b>8</b>	<b>Charitable activities</b>	<b>2023</b>	<i>2022</i>
		£	£
	Staff costs	49,085	45,109
	Activities undertaken directly	34,185	27,558
		<u>83,270</u>	<u>72,667</u>
		<u>83,270</u>	<u>72,667</u>
	<b>Analysis by fund</b>		
	Unrestricted funds	54,292	51,036
	Restricted funds	28,978	21,631
		<u>83,270</u>	<u>72,667</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 9 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Other support costs	4,426	780	5,206	5,223	780	6,003
	<u>4,426</u>	<u>780</u>	<u>5,206</u>	<u>5,223</u>	<u>780</u>	<u>6,003</u>
Analysed between Charitable activities	<u>4,426</u>	<u>780</u>	<u>5,206</u>	<u>5,223</u>	<u>780</u>	<u>6,003</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	49,085	45,100
Social security costs	-	-
	<u>49,085</u>	<u>45,100</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>12</b>	<b>Tangible fixed assets</b>	<b>Plant and equipment</b> <b>£</b>
	<b>Cost</b>	
	At 1 April 2022	26,450
	At 31 March 2023	<u>26,450</u>
	<b>Depreciation and impairment</b>	
	At 1 April 2022	26,433
	At 31 March 2023	<u>26,433</u>
	<b>Carrying amount</b>	
	At 31 March 2023	<u>17</u>
	At 31 March 2022	<u>17</u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2023</b> <b>£</b>
		<b>2022</b> <b>£</b>
	Accruals and deferred income	<u>750</u>
		<u>750</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2023
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Commissions	3,941	11,096	(5,024)	(4,249)	2,936	(1,560)	5,234
DMK - Discover Milton Keynes	116	-	(25)	(91)	2,500	(1,761)	-
MK HODS (Heritage Open Days)	190	17,000	(5,310)	(11,800)	18,000	(5,430)	1,150
Local List Project	-	-	-	-	6,500	(665)	417
Organisation Grant	-	-	-	-	20,000	(2,631)	17,369
Homeworld	6,741	8,500	(7,032)	(8,209)	-	-	-
Songwriting Project	-	-	-	-	3,000	(550)	2,450
VE Day Project	8,859	-	(4,240)	(2,550)	-	(987)	82
WEUROS Project	-	-	-	-	7,250	(1,034)	-
Willen Hospice	-	-	-	-	9,550	(3,203)	-
Zerena	-	-	-	-	19,460	(11,157)	3,953
	19,847	36,596	(21,631)	(26,899)	89,196	(28,978)	30,655

Commissions are a range of smaller funds.

DMK - Discover Milton Keynes, is a fund for the supply and installation of exhibitions to the Discover Milton Keynes space in MK Central Library.

MKHODS - MK Heritage Open Days, is a fund for the co-ordination and marketing of all events on behalf of MK Council.

Local List Project works with the community of Netherfield to provide a walking trail.

Organisation Grant - covers the appointment of the Creative Co-ordinator, Poppy Holman, who joined in November 2022.

Homeworld is an oral history and film project to document and celebrate 40 years of the Homeworld Housing exhibition on Bradwell Common.

Songwriting Project - working with pupils at Radcliffe School in Wolverton to produce a series of songs based on our Lockdown Lives oral

histories, culminating in a final performance.

VE Day Project is a project working with a young people's drama group to bring to life the WW2 oral history interviews.

WEUROS Project - capturing oral histories of women involved in football around MK as part of the Women's EUROS (hosted in MK).

Willen Hospice - capturing oral histories and making a film in commemoration of the 40th anniversary of the Hospice.

Zerena - film project commemorating 35 years since a groundbreaking education project happened on Fishermead.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 15 Analysis of net assets between funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022
Fund balances at 31 March 2023 are represented by:						-
Tangible assets	17	-	17	17	-	17
Current assets/ (liabilities)	35,622	30,655	66,277	28,938	7,913	36,851
Total income	35,639	30,655	66,294	28,955	7,913	36,868

### 16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**LIVING ARCHIVE PROJECT**

England & Wales - Charity number 1032032

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# Accounts

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**Charity Registration No. 1032032**

**Company Registration No. 02869264 (England and Wales)**

**THE LIVING ARCHIVE PROJECT**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2022**

# THE LIVING ARCHIVE PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

R Kitchen  
L Bancroft  
D Bruce  
H Griffin  
M Ferns  
S Ralph  
S Amoah  
L Bedeau  
V Holton  
T Hill (appointed 22 September 2021)  
J Lloyd-Knibbs (appointed 25 April 2022)

**Charity number** 1032032

**Company number** 02869264

**Registered office**

Milton Keynes Museum  
McConnell Drive  
Wolverton  
Milton Keynes  
Buckinghamshire  
MK12 5EL

**Independent examiner**

Upton Wilson Ltd  
3 West Street  
Leighton Buzzard  
Bedfordshire  
LU7 3DA

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# THE LIVING ARCHIVE PROJECT

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Trustees' report	1 - 3
Statement of trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

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# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing documents, the Companies Act 2006 and "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)".

### **Objectives and activities**

The principle objects of the board are archival activities and to advance public education by fostering, promoting and co-ordinating the development of the artistic and educational interpretation of documentary material.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Achievements and performance**

#### ***Accommodation***

LAMK is still located in two separate rooms at MK Museum: the Training Centre for volunteers and adult learners; and an office for administration and research. We have a three-year agreement with MK Museum to use its store. Despite a continuing issue with storage, LAMK has maintained its full work output.

Discover Milton Keynes has continued in a reduced fashion in MK Central Library.

LAMK has continued to benefit from the goodwill and support of MK Museum colleagues, staff and volunteers and LAMK continues to look forward to creating mutually beneficial projects to serve the people of Milton Keynes.

#### ***Staff***

- Melanie Jeavons continued as General Manager.
- Rachel Fleet continued as Administrator.
- Herbert Booth continued as Archive and Volunteer Officer.

Other members of staff were appointed as project officers funded by the grant providers of a specified project.

#### ***Projects***

Emerging from the COVID pandemic, the organisation returned to more normal operation during the year, with volunteers starting back again from May 2021 onwards.

- *Discover Milton Keynes*
- *Heritage Open Days*: Now in its ninth year under LAMK management, this borough-wide project followed last year's highly successful operation with a festival in September 2021. Visitor numbers were up to 17,787, which is the highest to date.
- *Lockdown Lives*: More than 80 remote video interviews were conducted with a wide variety of people throughout Milton Keynes recounting their lockdown experiences. Extracts from some interviews were edited into a 30 minute film which formed part of an exhibition at the MK Gallery's Project Space.
- *Sir Henry-Aubrey-Fletcher tribute*: to mark the retirement of the Lord Lieutenant of Buckinghamshire, LAMK produced a book and film which were shared in April 2021.
- *VE Day project*: Terri Howey of Act Out worked with young people on this HLF funded project using LAMK's 2nd World War archive to create a performance and songs to mark the 75th anniversary of VE Day. Covid 19 restrictions hampered the progress of this project and original plans for a performance were changed to the production of a film which was premiered in September 2021.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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- *Homeworld '81 Anniversary*: A 45 minute film commemorating the 40th anniversary of the ground breaking housing exhibition in 1981 was premiered on line in May 2021 and screened on the big screen at MK Gallery as part of Heritage Open Days programme.
- *Women's Euros*: A small project to interview 5 women in MK with a connection to football to create digital stories. This formed part of a larger MK Council project to celebrate the women's Euros football matches played at Stadium MK In July 2022.
- *Wolverton Works Archive*: There is a large amount of archive material stored at Wolverton Works, and there are concerns that it will be disposed of when the area is redeveloped. LAMK has been asked to get involved to help save it. We will be working with the National Railway Museum on this.
- *Hermitage Farm filming*: LAMK was invited by farmer Nigel Richards to record on film the last harvest at Hermitage Farm which is being swallowed up as part of the Milton Keynes Eastern Expansion Area.
- *MK Islamic Arts and Culture*: LAMK was commissioned to record and edit digital stories as part of their '*Building Communities; Who are we? The Stories of Migration to Milton Keynes*' project.
- *MK Songbook 2*: Work continued on the creation of the second Milton Keynes Songbook.
- *MK Trails App*: A new trail was added to the on-line app, this one featuring a trail around Netherfield.
- *Website development*: This continued with Facebook, Twitter, Vimeo and You-Tube enhanced with volunteer contributions.
- *Sales*: A steady flow of sales both online and at events have supplied some profit. A new initiative, to monetise sales via Redbubble was initiated in November 2021.
- *LAMK Volunteers*: who include the members of the Board, continued to work to deliver what is the essence of our work - "Everybody has a story to tell" - so that we can support community cohesion in neighbourhoods across the Borough of Milton Keynes and protect a most precious commodity - its heritage and pride of place.

Normally the busiest days at the MK Museum site are Tuesdays and Thursdays, when volunteers scan images, research for current projects and transcribe oral history and interviews. Covid 19 restrictions obviously meant that these sessions could not take place until after May 2021, but volunteers have been very active from home, especially in the transcription of oral history interviews and in cataloguing and expanding the on-line digital archive.

### **LAMK Trustees/Directors**

Roger Kitchen continued as Chair.

David Bruce took up post as Honorary Treasurer

Elizabeth Bancroft, David Bruce, Martin Ferns, Helaine Griffin, Sarah Ralph, Sas Amoah, Lincoln Bedeau, Victoria Holton, Tom Hill and Joanna Lloyd-Knibbs continued as Trustees.

Mel Jeavons continued as Company Secretary

The Board Subcommittee continued regular meetings online throughout this time, monitoring developments and preparing strategic options for the main Board.

### **Financial review**

The results for the year are set out on page 7.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Kitchen  
L Bancroft  
D Bruce  
H Griffin  
P Hollman (resigned 3 November 2022 )  
R Excell (died 21 November 2022)  
M Ferns  
M Hill (resigned 13 January 2022)  
S Ralph  
S Amoah  
L Bedeau  
V Holton  
T Hill (appointed 22 September 2021)  
J Lloyd-Knibbs (appointed 25 April 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees

**R Kitchen**

Trustee

Dated: 8 December 2022

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2022

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The trustees, who are also the directors of The Living Archive Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They 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 LIVING ARCHIVE PROJECT

## INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF THE LIVING ARCHIVE PROJECT

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I report to the trustees on my examination of the financial statements of The Living Archive Project (the charity) for the year ended 31 March 2022.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;  
or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Stephen Wilson FCCA BA(Hons)

Chartered Certified Accountant  
Upton Wilson Ltd  
3 West Street  
Leighton Buzzard  
Bedfordshire  
LU7 1DA

Dated: 8 December 2022

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021
<b>Income from:</b>							
Donations and legacies	3	5,842	-	5,842	27,603	-	27,603
Charitable activities	4	-	36,596	36,596	-	42,604	42,604
Other trading activities	5	308	-	308	593	-	593
Investments	6	37	-	37	312	-	312
<b>Total income</b>		<b>6,187</b>	<b>36,596</b>	<b>42,783</b>	<b>28,508</b>	<b>42,604</b>	<b>71,112</b>
<b>Expenditure on:</b>							
Raising funds	7	20	-	20	102	-	102
Charitable activities	8	51,036	21,631	72,667	45,825	10,398	56,223
<b>Total resources expended</b>		<b>51,056</b>	<b>21,631</b>	<b>72,687</b>	<b>45,927</b>	<b>10,398</b>	<b>56,325</b>
<b>Net (outgoing)/incoming resources before transfer</b>		<b>(44,869)</b>	<b>14,965</b>	<b>(29,904)</b>	<b>(17,419)</b>	<b>32,206</b>	<b>14,787</b>
Gross transfers between funds		26,899	(26,899)	-	19,344	(19,344)	-
<b>Net income for the year/ Net movement in funds</b>		<b>(17,970)</b>	<b>(11,934)</b>	<b>(29,904)</b>	<b>1,925</b>	<b>12,862</b>	<b>14,787</b>
Fund balances at 1 April 2021		46,925	19,847	66,772	45,000	6,985	51,985
<b>Fund balances at 31 March 2022</b>		<b>28,955</b>	<b>7,913</b>	<b>36,868</b>	<b>46,925</b>	<b>19,847</b>	<b>66,772</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LIVING ARCHIVE PROJECT

## BALANCE SHEET AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	12		17		17
<b>Current assets</b>					
Cash at bank and in hand		37,601		67,505	
<b>Creditors: amounts falling due within one year</b>	13	(750)		(750)	
Net current assets			36,851		66,755
<b>Total assets less current liabilities</b>			<u>36,868</u>		<u>66,772</u>
<b>Income funds</b>					
Restricted funds	14		7,913		19,847
Unrestricted funds			28,955		46,925
			<u>36,868</u>		<u>66,772</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 8 December 2022.

R Kitchen  
Trustee

Company Registration No. 02869264

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies

#### Charity information

The Living Archive Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Milton Keynes Museum, McConnell Drive, Wolverton, Milton Keynes, Buckinghamshire MK12 5EL

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to expenditure. All expenditure is accounted for on an accruals basis and is recognised in the period to which it relates.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

---

### 1 Accounting policies (continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

---

### 1 Accounting policies (continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Donations and gifts	2,842	2,603
Other grants receivable	3,000	25,000
	<u>5,842</u>	<u>27,603</u>
4 Charitable activities	2022 £	2021 £
Income from charitable activities	<u>36,596</u>	<u>42,604</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

<b>5</b>	<b>Other trading activities</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2022</b>	<b>2021</b>
		£	£
	Income from other trading activities	308	593
		<u>308</u>	<u>593</u>
<b>6</b>	<b>Investments</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2022</b>	<b>2021</b>
		£	£
	Interest receivable	37	312
		<u>37</u>	<u>312</u>
<b>7</b>	<b>Raising funds</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2022</b>	<b>2021</b>
		£	£
	<u>Fundraising and publicity</u>		
	Other fundraising costs	20	102
		<u>20</u>	<u>102</u>
<b>8</b>	<b>Charitable activities</b>	<b>2022</b>	<b>2021</b>
		£	£
	Staff costs	45,109	42,934
	Activities undertaken directly	27,558	13,289
		<u>72,667</u>	<u>56,223</u>
		<u>72,667</u>	<u>56,223</u>
		<u>72,667</u>	<u>56,223</u>
	<b>Analysis by fund</b>		
	Unrestricted funds	51,036	45,825
	Restricted funds	21,631	10,398
		<u>72,667</u>	<u>56,223</u>
		<u>72,667</u>	<u>56,223</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Support costs	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Other support costs	5,223	780	6,003	2,891	-	2,891
	<u>5,223</u>	<u>780</u>	<u>6,003</u>	<u>2,891</u>	<u>-</u>	<u>2,891</u>
Analysed between Charitable activities	<u>5,223</u>	<u>780</u>	<u>6,003</u>	<u>2,891</u>	<u>-</u>	<u>2,891</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	2
	<u>2</u>	<u>2</u>
Employment costs	2022 £	2021 £
Wages and salaries	45,100	42,916
Social security costs	-	(245)
	<u>45,100</u>	<u>42,671</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2022**

---

<b>12</b>	<b>Tangible fixed assets</b>	<b>Plant and equipment</b>	
		<b>£</b>	
	<b>Cost</b>		
	At 1 April 2021		26,450
	At 31 March 2022		<u>26,450</u>
	<b>Depreciation and impairment</b>		
	At 1 April 2021		26,433
	At 31 March 2022		<u>26,433</u>
	<b>Carrying amount</b>		
	At 31 March 2022		<u>17</u>
	At 31 March 2021		<u>17</u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		£	£
	Accruals and deferred income	750	750
		<u>750</u>	<u>750</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020		Movement in funds			Movement in funds			Balance at 31 March 2022	
	£	£	Incoming resources	Resources expended	Transfers	Incoming resources	Resources expended	Transfers	£	£
Commissions	1,217	8,294	8,294	(3,497)	(2,501)	7,096	(4,735)	(4,249)	1,625	
DMK - Discover Milton Keynes	116	-	-	-	-	116	(25)	(91)	-	
MK HODS (Heritage Open Days)	46	16,000	16,000	(4,346)	(11,510)	17,000	(5,310)	(11,800)	80	
MK Skate HLF (Heritage Lottery Fund)	5,178	-	-	(500)	(4,678)	-	-	-	-	
Soulbury	-	-	-	-	-	-	-	-	-	
LA Music Events	428	-	-	-	-	428	-	-	428	
Homeworld	-	7,000	7,000	(259)	-	8,500	(7,032)	(8,209)	-	
Saxon Court	-	1,310	1,310	(655)	(655)	-	-	-	-	
VE Day Project	-	10,000	10,000	(1,141)	-	-	(4,240)	(2,550)	2,069	
Wolverton Works	-	-	-	-	-	4,000	(289)	-	3,711	
	6,985	42,604	42,604	(10,398)	(19,344)	36,596	(21,631)	(26,899)	7,913	

Commissions are a range of smaller funds.

DMK - Discover Milton Keynes, is a fund for the supply and installation of exhibitions to the Discover Milton Keynes space in MK Central Library.

MKHODS - MK Heritage Open Days, is a fund for the co-ordination and marketing of all events on behalf of MK Council.

MK Skate is a fund to be raised for a project working with MK Council to document the history of skateboarding in Milton Keynes.

Soulbury is a fund to provide an oral history/exhibition/education project alongside the Canal & River Trust on the restoration of the Old Pump Hose in Soulbury.

LA Music is a fund to provide music events in Milton Keynes.

Homeworld is an oral history and film project to document and celebrate 40 years of the Homeworld Housing exhibition on Bradwell Common.

Saxon Court is an oral history and film project to document the lives of people who worked at Saxon Court before it is redeveloped.

VE Day Project is a project working with a young people's drama group to bring to life the WW2 oral history interviews.

Wolverton Works is a project to save archive material stored at Wolverton Works, working with the National Railway Museum.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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### 15 Analysis of net assets between funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021
Fund balances at 31 March 2022 are represented by:						-
Tangible assets	17	-	17	17	-	17
Current assets/ (liabilities)	28,938	7,913	36,851	46,908	19,847	66,755
Total income	28,955	7,913	36,868	46,925	19,847	66,772

### 16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**LIVING ARCHIVE PROJECT**

England & Wales - Charity number 1032032

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# Accounts

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Charity Registration No. 1032032

Company Registration No. 02869264 (England and Wales)

**THE LIVING ARCHIVE PROJECT**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE LIVING ARCHIVE PROJECT

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	R Kitchen L Bancroft D Bruce H Griffin P Hollman R Excell M Ferns A Sidgwick M Hill S Ralph S Amoah L Bedeau V Holton	(Appointed 20 July 2020) (Appointed 1 January 2021) (Appointed 1 January 2021)
<b>Charity number</b>	1032032	
<b>Company number</b>	02869264	
<b>Registered office</b>	Milton Keynes Museum McConnell Drive Wolverton Milton Keynes Buckinghamshire MK12 5EL	
<b>Independent examiner</b>	Hills & Burgess 20 Bridge Street Leighton Buzzard Bedfordshire LU7 1AL	

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# THE LIVING ARCHIVE PROJECT

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# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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)".

### **Objectives and activities**

The principle objects of the board are archival activities and to advance public education by fostering, promoting and co-ordinating the development of the artistic and educational interpretation of documentary material.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### Achievements and performance

#### Accommodation

LAMK is still located in two separate rooms at MK Museum: the Training Centre for volunteers and adult learners; and an office for administration and research. We have a three-year agreement with MK Museum to use its store. Despite a continuing issue with storage, LAMK has maintained its full work output.

*Discover Milton Keynes* has continued in MK Central Library.

LAMK has continued to benefit from the goodwill and support of MK Museum colleagues, staff and volunteers and LAMK continues to look forward to creating mutually beneficial projects to serve the people of Milton Keynes.

#### Staff

- *Melanie Jeavons* continued as General Manager.
- *Rachel Chapman* continued as Administrator
- *Herbert Booth* continued as Archive and Volunteer Officer

Other members of staff were appointed as project officers funded by the grant providers of a specified project.

#### Projects

This year has been overshadowed by the Covid 19 pandemic. In spite of that LAMK has carried out a number of successful projects.

- *Heritage Open Days*: Now in its eighth year under LAMK management, this borough-wide project followed last year's highly successful operation with a festival in September 2020. In spite of Covid 19 restrictions there were more than 3500 visitors 96 events.
- *Lockdown Lives*: More than 80 remote video interviews were conducted with a wide variety of people throughout Milton Keynes recounting their lockdown experiences. Some of the material was used in a collaborative project with MK Arts Centre called *Ephemeral Lives*. Extracts from some interviews were edited into a 30 minute film which formed part of an exhibition at the MK Gallery's Project Space.
- *Sir Henry-Aubrey-Fletcher tribute*: to mark the retirement of the Lord Lieutenant of Buckinghamshire, LAMK was commissioned to produce a book and film.
- *VE Day project*: Terri Howey of Act Out was employed to work with young people on this HLF funded project using LAMK's 2nd World War archive to create a performance and songs to mark the 75th anniversary of VE Day. Covid 19 restrictions hampered the progress of this project and original plans for a performance were changed to the production of a film which will be premiered in late 2021.
- *Saxon Court memories*: LAMK was commissioned by the developers of the Saxon Court project to produce a short film of people's memories of working in and visiting Saxon Court.
- *Homeworld '81 anniversary*: LAMK was commissioned to produce a 45 minute film to commemorate the 40th anniversary of the ground-breaking housing exhibition. Interviews were carried out with some of the key people involved in planning and creating the exhibition. It was premiered online in May 2021.
- *Open University collaboration* to collect stories of the census.
- *MK Trails App*: Three more trails was added to this LAMK app.
- *Website development*: This continued with Facebook, Twitter, Vimeo and You-Tube enhanced with volunteer contributions.
- *Sales*: A steady flow of sales both online and at events have supplied some profit.
- *LAMK Volunteers* - who include the members of the Board, continued to work to deliver what is the essence of our work - 'Everybody has a story to tell' - so that we can support community cohesion in neighbourhoods across the Borough of Milton Keynes and protect a more precious commodity - its heritage and pride of place.

Normally the busiest days at MK Museum site are Tuesdays and Thursdays, when volunteers scan images, research for current projects and transcribe oral history and interviews. Covid 19 restrictions obviously meant that these sessions could not take place, but volunteers have been very active from home, especially in the transcription of oral history interviews and in cataloguing and expanding the online digital archive.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

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#### **LAMK Trustees/Directors**

Roger Kitchen continued as Chair.

Poppy Hollman and Robert Excell continued as Vice Chairs.

Ann Sidgwick continued as Honorary Treasurer.

Elizabeth Bancroft, David Bruce, Martin Ferns, Helaine Griffin, Marion Hill and Sarah Ralph continued as Trustees. Sas Amoah, Lincoln Bedeau and Victoria Holton joined as new Trustees.

Mel Jeavons continued as Company Secretary

The Directors approved the LAMK Business Plan for 2019-2022. The Board Subcommittee continued regular meetings online throughout this time, monitoring developments and preparing strategic options for the main Board.

#### **Financial review**

The results for the year are set out on page 7.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Kitchen

L Bancroft

D Bruce

H Griffin

P Hollman

R Excell

M Ferns

A Sidgwick

M Hill

S Ralph

S Amoah

(Appointed 20 July 2020)

L Bedeau

(Appointed 1 January 2021)

V Holton

(Appointed 1 January 2021)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

# THE LIVING ARCHIVE PROJECT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees' report was approved by the Board of Trustees.

**R Kitchen**

Trustee

Dated: 24 August 2021

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2021*

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The trustees, who are also the directors of The Living Archive Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 operation.

The trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. They 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 LIVING ARCHIVE PROJECT

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE LIVING ARCHIVE PROJECT

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I report to the trustees on my examination of the financial statements of The Living Archive Project (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Jane Roberts BA(Hons) FCA

Chartered Accountant  
Hills & Burgess  
20 Bridge Street  
Leighton Buzzard  
Bedfordshire  
LU7 1AL

Dated: 1 October 2021

# THE LIVING ARCHIVE PROJECT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>							
Donations and legacies	3	27,603	-	27,603	1,280	-	1,280
Charitable activities	4	-	42,604	42,604	-	78,517	78,517
Other trading activities	5	593	-	593	2,576	-	2,576
Investments	6	312	-	312	480	-	480
<b>Total income</b>		<b>28,508</b>	<b>42,604</b>	<b>71,112</b>	<b>4,336</b>	<b>78,517</b>	<b>82,853</b>
<b>Expenditure on:</b>							
Raising funds	7	102	-	102	285	-	285
Charitable activities	8	45,825	10,398	56,223	49,810	28,975	78,785
<b>Total resources expended</b>		<b>45,927</b>	<b>10,398</b>	<b>56,325</b>	<b>50,095</b>	<b>28,975</b>	<b>79,070</b>
<b>Net (outgoing)/ incoming resources before transfers</b>		<b>(17,419)</b>	<b>32,206</b>	<b>14,787</b>	<b>(45,759)</b>	<b>49,542</b>	<b>3,783</b>
Gross transfers between funds		19,344	(19,344)	-	45,307	(45,307)	-
<b>Net income for the year/ Net movement in funds</b>		<b>1,925</b>	<b>12,862</b>	<b>14,787</b>	<b>(452)</b>	<b>4,235</b>	<b>3,783</b>
Fund balances at 1 April 2020		45,000	6,985	51,985	45,452	2,750	48,202
<b>Fund balances at 31 March 2021</b>		<b>46,925</b>	<b>19,847</b>	<b>66,772</b>	<b>45,000</b>	<b>6,985</b>	<b>51,985</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE LIVING ARCHIVE PROJECT

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	12		17		17
<b>Current assets</b>					
Cash at bank and in hand		67,505		52,718	
<b>Creditors: amounts falling due within one year</b>	13	(750)		(750)	
Net current assets			66,755		51,968
<b>Total assets less current liabilities</b>			66,772		51,985
<b>Income funds</b>					
Restricted funds	14		19,847		6,985
Unrestricted funds			46,925		45,000
			66,772		51,985

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24 August 2021

R Kitchen  
Trustee

Company Registration No. 02869264

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

The Living Archive Project is a private company limited by guarantee incorporated in England and Wales. The registered office is Milton Keynes Museum, McConnell Drive, Wolverton, Milton Keynes, Buckinghamshire, MK12 5EL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to expenditure. All expenditure is accounted for on an accruals basis and is recognised in the period to which it relates.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
---------------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies (Continued)

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	2,603	1,280
Other grants receivable	25,000	-
	<u>27,603</u>	<u>1,280</u>

### 4 Charitable activities

	2021	2020
	£	£
Income from charitable activities	42,604	78,517

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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### 5 Other trading activities

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
Income from other trading activities	593	2,576
	<u>593</u>	<u>2,576</u>

### 6 Investments

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
Interest receivable	312	480
	<u>312</u>	<u>480</u>

### 7 Raising funds

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	<b>£</b>	£
<u>Fundraising and publicity</u>		
Other fundraising costs	102	285
	<u>102</u>	<u>285</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 8 Charitable activities

	2021 £	2020 £
Staff costs	42,934	46,721
Activities undertaken directly	13,289	32,064
	<u>56,223</u>	<u>78,785</u>
	<u>56,223</u>	<u>78,785</u>
<b>Analysis by fund</b>		
Unrestricted funds	45,825	49,810
Restricted funds	10,398	28,975
	<u>56,223</u>	<u>78,785</u>

### 9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Other support costs	2,891	-	2,891	2,309	780	3,089
	<u>2,891</u>	<u>-</u>	<u>2,891</u>	<u>2,309</u>	<u>780</u>	<u>3,089</u>
Analysed between Charitable activities	<u>2,891</u>	<u>-</u>	<u>2,891</u>	<u>2,309</u>	<u>780</u>	<u>3,089</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 11 Employees

#### Number of employees

The average monthly number of employees during the year was:

2021 Number	2020 Number
2	2

#### Employment costs

	2021 £	2020 £
Wages and salaries	42,916	46,458
Social security costs	(245)	(109)
	<u>42,671</u>	<u>46,349</u>

### 12 Tangible fixed assets

	Plant and equipment £
<b>Cost</b>	
At 1 April 2020	26,450
At 31 March 2021	<u>26,450</u>
<b>Depreciation and impairment</b>	
At 1 April 2020	26,433
At 31 March 2021	<u>26,433</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>17</u>
At 31 March 2020	<u>17</u>

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>750</u>	<u>750</u>

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	
Commissions	4,050	17,060	(4,987)	(14,906)	1,217	8,294	(3,497)	(2,501)	3,513
DMK - Discover Milton Keynes	(1,318)	5,000	(2,566)	(1,000)	116	-	-	-	116
MK HODS (Heritage Open Days)	46	17,000	(4,373)	(12,627)	46	16,000	(4,346)	(11,510)	190
MK Skate HLF ( Heritage Lottery Fund)	-	13,300	(5,122)	(3,000)	5,178	-	(500)	(4,678)	-
Soulbury	(28)	24,700	(10,898)	(13,774)	-	-	-	-	-
LA Music Events	-	1,457	(1,029)	-	428	-	-	-	428
Homeworld	-	-	-	-	-	7,000	(259)	-	6,741
Saxon Court	-	-	-	-	-	1,310	(655)	(655)	-
VE Day Project	-	-	-	-	-	10,000	(1,141)	-	8,859
	<u>2,750</u>	<u>78,517</u>	<u>(28,975)</u>	<u>(45,307)</u>	<u>6,985</u>	<u>42,604</u>	<u>(10,398)</u>	<u>(19,344)</u>	<u>19,847</u>

Commissions are a range of smaller funds.

DMK - Discover Milton Keynes, is a fund for the supply and installation of exhibitions to the Discover Milton Keynes space in MK Central Library.

MKHODS - MK Heritage Open Days, is a fund for the co-ordination and marketing of all events on behalf of MK Council.

MK Skate is a fund to be raised for a project working with MK Council to document the history of skateboarding in Milton Keynes.

Soulbury is a fund to provide an oral history/exhibition/education project alongside the Canal & River Trust on the restoration of the Old Pump Hose in Soulbury.

LA Music is a fund to provide music events in Milton Keynes.

Homeworld is an oral history and film project to document and celebrate 40 years of the Homeworld Housing exhibition on Bradwell Common.

Saxon Court is an oral history and film project to document the lives of people who worked at Saxon Court before it is redeveloped.

VE Day Project is a project working with a young people's drama group to bring to life the WW2 oral history interviews.

# THE LIVING ARCHIVE PROJECT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 15 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	17	-	17	17	-	17
Current assets/ (liabilities)	46,908	19,847	66,755	44,983	6,985	51,968
	<u>46,925</u>	<u>19,847</u>	<u>66,772</u>	<u>45,000</u>	<u>6,985</u>	<u>51,985</u>

### 16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).