

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

Trustees	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)
Charity number	1032032	
Company number	02869264	
Registered office	Milton Keynes Museum McConnell Drive Wolverton Milton Keynes Buckinghamshire MK12 5EL	
Independent examiner	Hills & Burgess 20 Bridge Street Leighton Buzzard Bedfordshire LU7 1AL	

THE LIVING ARCHIVE PROJECT

CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

THE LIVING ARCHIVE PROJECT

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

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

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

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***

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

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

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

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

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		17		17
Current assets					
Cash at bank and in hand		67,505		52,718	
Creditors: amounts falling due within one year	13	(750)		(750)	
Net current assets			66,755		51,968
Total assets less current liabilities			66,772		51,985
Income funds					
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

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

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
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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

5 Other trading activities

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

6 Investments

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

7 Raising funds

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
<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>
Analysis by fund		
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 £
Cost	
At 1 April 2020	26,450
At 31 March 2021	<u>26,450</u>
Depreciation and impairment	
At 1 April 2020	26,433
At 31 March 2021	<u>26,433</u>
Carrying amount	
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 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
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 House 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).