The African People's Historical Monument Foundation (Black Cultural Archives) Limited

England & Wales · Charity number 1051087

Details

Other names	Black Cultural Archives, THE AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION, BLACK CULTURAL ARCHIVES
Status	Registered
Legal form	Charitable company
Company number	03113148
Registered	1995-11-28
Register	View on the Charity Commission register

Contact

Address	1 Windrush Square Brixton London SW2 1EF
Phone	0203 757 8500
Email	info@bcaheritage.org.uk
Website	www.bcaheritage.org.uk

Activities

Objects: TO PROMOTE EDUCATION IN THE UNITED KINGDOM

Activities: Black Cultural Archives collects and preserves documents, artefacts and other material that reflects the histories of people of African and Caribbean descent in Britain and the African diaspora. Using our collection, we promote the teaching, learning and understanding of their contribution to British life and history through our exhibitions, learning and public programmes and events.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED--IN PRACTICE UNITED KINGDOM
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£544,736	£732,439	£330,292	19
2024-03-31	£973,934	£895,799	£517,995	21
2023-03-31	£894,799	£1,008,905	£439,861	20
2022-03-31	£1,049,640	£941,719	£553,967	17
2021-03-31	£935,590	£649,288	£446,046	12

Trustees

Name	Role	Appointed
Christienna Fryar		2022-01-01
Jude Davis		2023-09-04
Melissa Bryant		2023-09-04
Professor Diamond Ashiagbor		2023-09-04
Professor Inez May Shirley Brown		2025-07-28

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The African People's Historical Monument Foundation (Black Cultural Archives) Limited

England & Wales - Charity number 1051087

Accounts

BLACK CULTURAL ARCHIVES

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025



THE AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

COMPANY NUMBER 03113148

CHARITY NUMBER 1051087

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CHARITABLE COMPANY INFORMATION

Company Name:

The African People's Historical Monument Foundation (Black Cultural Archives) Limited.

Directors	Position	Appointed	Resigned
Inez Brown	Chair	Jul-25	
Sharmaine Lovegrove	Interim-Chair	Jul-19	Jun-25
Harneck Chilemba	Interim Co-Chair/ Treasurer	Oct-23	Oct-24
Christienna Fryar	Trustee	Jan-22	
Marie-Claire Amuah	Trustee	Jan-22	Jul-24
Diamond Ashiagbor	Trustee	Sep-23	
Jude Davis	Trustee	Sep-23	
Lorna East	Trustee	Sep-23	Oct-24
Melissa Bryant	Trustee	Sep-23	
Joyce Fraser	Trustee	Sep-25	

Patrons:

Dawn Hill, CBE
Lord Boateng
Idris Elba, OBE
Marie Garrison
Kwame Kwei-Armah, OBE
Sir Willard White, OM CBE
Colin Jackson

Registered Address:

1 Windrush Square
Brixton London
SW2 1EF

Bankers:

Lloyds TSB
Balham Branch
125 Balham High Road
London
SW12 9AT

Auditors:

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London
EC3A 2AD

Management Team:

Dr Wanda Wyporska	Chief Executive Officer – From September 2025
Lisa Anderson	Managing Director (up to 31.12.2024)
Gemma Senior	Head of Finance (Consultant)
Hannah John	Operations Lead (Consultant)

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TRUSTEES REPORT

The Trustees' of the charitable company, The African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd ("BCA"), who also act as directors for the purposes of company law, present their report together with the financial statements for the year ended 31 March 2025.

This annual report and financial statements have been prepared in accordance with statutory requirements, applicable Accounting Standards, and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102, second edition - effective from 1 January 2019). The report serves as both a trustees' and directors' report under company law.

CHAIR OF TRUSTEES INTRODUCTION

I am honoured to have been appointed as the Chair of BCA, an organisation, whose mission and tenacity, I have long respected. As an expert in governance, with a wealth of experience in the legal and business sectors, I am thrilled to also bring my passion for history to the role.

Deeply committed to building on the legacy of those who came before me, I am working with the Board, staff, and communities to ensure that BCA continues to inspire, educate, and empower future generations. It is wonderful to see school children excitedly wandering around the building, looking at our Black History timelines and examining objects connected to the lives of the Windrush generation. Black children are able to see themselves in British history and are proud to show their classmates that they too are a part of our shared story.

Shortly after my appointment, we were delighted to appoint Dr Wanda Wyporska, a Fellow of the Royal Historical Society, experienced leader, and activist, as our new Chief Executive Officer. As the former CEO of the Society of Genealogists, she has run a library and archives and is known to many for her work on racial justice. Together, with the BCA team and trustees, we are looking forward to celebrating 45 years of BCA in 2026, with a range of exciting events, conferences, exhibitions, campaigns, partnerships and announcements.

We are privileged to be the home of many great collections, as a result of our communities' confidence in BCA to preserve and protect Black British history, and we honour all those who have deposited their archives with us. As the home of Black British history, our duty is to ensure that our collections documenting the struggles of UK Black diaspora communities are amplified and used to support our communities, researchers, creatives and young people.

Undoubtedly, the environment in which Black Cultural Archives operates has been profoundly affected by myriad change over the last few years, making it even more vital for us to broaden access to our archives, so that we can all learn from the past.

Finally, I would like to pay tribute to Sharmaine Lovegrove for her commitment and dedication as Interim Chair and a longstanding trustee. I'd also like to thank all those who served as trustees over this period, volunteering their time and expertise. We are excited about celebrating our 45th anniversary in 2026 and looking towards our fiftieth in 2031 – we invite you to join us.

Professor Inez Brown, Chair of Trustees

Inez Brown

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CHARITABLE OBJECT

Our charitable object is “to promote education in the United Kingdom” and to this end, we have welcomed several hundred readers to our library reading room, who have accessed over 1,000 collections. To further support our educational work, over one hundred new acquisitions have been made. Thanks to the archives team, the library will be fully catalogued by 2026, along with a large part of the collections. Our schools and university workshops have seen several thousand students visit the building and our online events and lectures reach audiences across the globe. Our social media channels, newsletter, and website have over 80,000 followers and subscribers.

THE YEAR IN REVIEW

The importance of Black Cultural Archives (BCA) and its mission to collect, preserve, and celebrate the histories of African and Caribbean people in the UK became even more evident during the 2024–2025 financial year. In a time of shifting political and economic landscapes both at home and abroad, BCA remained a critical anchor—an institution of resilience amid growing uncertainty.

This year, we faced a challenging fundraising environment, compounded by a noticeable retreat in corporate commitments to diversity, equity, and inclusion. These factors directly impacted our funding, resulting in reduced income. In response, BCA implemented strategic cost controls, reinforcing our resolve to protect our core mission: safeguarding the archives that amplify Black British voices and histories.

Despite financial pressures, our commitment did not falter. BCA continued to affirm its role as a monument of resistance, a platform for representation, and a cornerstone for a fuller, more truthful narrative of British history. As Black History Month 2024 embraced the theme “Reclaiming Narratives,” BCA rose to the occasion—ensuring the preservation of stories often sidelined by indifference or neglect. In 2025, the theme was “Standing Firm in Power and Pride”, which we marked by celebrating the activist histories and struggles found in our rich archives.

We recorded a total turnover of £544,736 drawn from a diverse mix of commercial activities, grant funding, community donations, and memberships. This blend reflects both the trust placed in us and the imperative to sustain independent revenue streams.

Though financial resources were constrained, we continued to produce thought-provoking exhibitions, curate collections, and work on our community outreach, celebrating Black history as essential to national discourse. BCA was represented at parliamentary events, conferences and panel discussions on a variety of topics, from reparative justice to supporting Windrush veterans.

Our landmark exhibition, *Ties That Bind*, was based on pioneering University College, London, (UCL) research. It examined the intergenerational mental health effects of the Windrush scandal. We are proud that it was the first exhibition to document these collective traumas and the resilience embedded in our communities, intertwining personal testimonies, historical insight, and the process of healing.

We contributed to the British Library’s phenomenally successful *Beyond the Bassline: 500 Years of Black British Music*, underlining our national reach. Our in-house exhibition, *Bluespot Gram & Tings*, brought history to life through artefacts and education, celebrating the cultural legacy of the radiogram in Windrush households. The acquisition of the Maxine Franklin Collection further preserved pivotal musical and activist narratives.

Our archival work remained dynamic and evolving. New additions, such as the Black and Asian Studies Association (BASA) materials (soon part of the Sherwood Collection) and the London Printworks Trust collection, added even more depth to our unique holdings.

Throughout 2024–2025, BCA continued to inspire, inform, and defend the Black British experience, holding fast to our mission and vision. Now, amid a period of leadership change and strategic

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recalibration, BCA prepares to celebrate its 45th anniversary in 2026, with a full range of activities. We are anchored in the pursuit of ensuring, as Yvadney Davis said in Proverbs of a Windrush Child, that "important acts and achievements of the past, now scattered or marginalised in European history, can be assembled and reframed—from our perspective—as vital forces in our liberation."

STRUCTURE, GOVERNANCE, AND MANAGEMENT

GOVERNANCE

The African People's Historical Monument Foundation (Black Cultural Archives) Ltd is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association (registered on 12 October 1995 and amended subsequently). It was registered as a charity on 28 November 1995. Following on from revised articles in 2024, BCA is also committed to conducting a governance review as well as revising the standing orders in 2026.

TRUSTEES AND MANAGEMENT

The Board of Trustees, selected through a competitive process, and with a focus on relevant skills and knowledge, oversees the charity's operations and ensures its governance structure supports its mission. Trustees have oversight over the organisation and contribute their expertise to the organisation's development. Trustees are inducted into the charity's policies, activities, and strategy through comprehensive training, including site tours, departmental presentations, and access to key documents. The trustees will identify any gaps in skills on the Board and recruit accordingly in 2026.

RISK MANAGEMENT

The Board of Trustees has overarching responsibility for risk management and throughout the year a comprehensive Risk Register was maintained. The format is being enhanced at present to reflect greater alignment with the template suggested by the Charity Commission in CC26.
Key risks include:

- Revenue challenges.
- Board and staff recruitment.
- Broader economic and political uncertainties.

Efforts to mitigate risks include appointing new trustees and leadership (carried out in 2025), strengthening fundraising capacity, and planning a strategy day to refresh risk management frameworks.

MEMBERS' LIABILITY

Each member of the Company undertakes to contribute to the assets of the charitable company if it should be wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for payment of the Company's debts and liabilities contracted before they cease to be a member.

TRUSTEES' INDEMNITY

Subject to the provisions set out in the Companies Act, every Trustee appointed will be indemnified out of the assets of the charitable company, against any liability incurred by them in that capacity in defending any proceedings with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the

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charitable company. Trustee indemnity insurance of £1m is in place through RSA Insurance Company at a cost of £1,452.

ARRANGEMENTS FOR SETTING REMUNERATION OF KEY MANAGEMENT PERSONNEL

Key management personnel of the charitable company comprise the Trustees and the Managing Director (now termed as Chief Executive Officer).

No Trustees received any remuneration in respect of their duties as a Trustee from the charitable company in the year under review.

Trustees have agreed that the pay and remuneration of the key management personnel is approved by the Board. Consideration will be given to appropriate benchmarking metrics as well as the performance of both the individual and the company.

FUNDRAISING PRACTICES AND PERFORMANCE

We commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. The charity is aware of the Charities (Protection and Social Investment) Act 2016, and the Trustees support the aims of this legislation. Most of the charity's voluntary income comes from other charitable bodies. The charity undertakes very little direct fundraising activity involving individual donors and carries out reasonable due diligence on larger donations. The charity considers the origin of unsolicited donations and legacies. The charity does not share or purchase any donor data with or from third parties. In the year under review, the charity did not receive any funds due to the work of professional fundraisers. Furthermore, the charity did not receive any complaints in relation to fundraising nor raise any matter with regulators during the year.

FINANCIAL OVERSIGHT

In the year under review, six General Meetings and eight Extraordinary General Meetings were held. Trustees maintain oversight of the remuneration and pay structure, ensuring benchmarking and performance metrics guide decisions.

BCA Financial Performance Review and Strategic Decisions for 2025

During the year ended 31 March 2025, BCA encountered a challenging financial landscape while continuing to deliver on its mission to preserve and promote Black British history. Despite achievements in public programming and community engagement, the financial results reflect sector-wide funding pressures and strategic organisational transitions.

Total turnover for the year was £544,736.

This marks a decrease from the previous year. This figure includes grants from charitable bodies, income generated through educational and cultural programming, and donations from supporters and institutional partners.

Total expenditure for the year was £732,439.

Most expenditure funds were allocated towards charitable activities, including programme delivery, staff remuneration, and core operations.

Net deficit of £187,703 for the financial year.

This deficit prompted the Board to implement strategic actions designed to safeguard BCA’s mission and long-term sustainability. Central to this strategy was the limited opening times of the building from 1 February 2025, enabling the organisation to reduce operational costs while prioritising core activities.

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This period also supported the organisation in:

- Managing the planned leadership transition following the departure of the Managing Director.
- Implementing a refreshed fundraising strategy aimed at securing diversified, sustainable income streams.
- Reviewing foundational frameworks such as the Collections Management Strategy and operational delivery models.

The Trustees viewed these steps as both necessary and constructive. By consolidating resources and focusing on essential activities, BCA is better positioned to recover financially and strategically realign with its long-term objectives under the 2030 Vision Plan.

The Board remains confident that this interim strategy will reinforce the charity's resilience, restore financial balance, and ensure continuity of its mission to preserve and celebrate Black British heritage for future generations.

RESERVES POLICY

The Trustees maintain a reserves policy to ensure that the charity can sustain operations during unexpected financial challenges. The target is to hold unrestricted reserves equivalent to at least three months of operating costs.

As of 31 March 2025, unrestricted reserves stood at £330,292 equivalent to four months of operating costs, exceeding the minimum target of 3 months. This demonstrates strong financial management and provides assurance of the charity's future liquidity. The reserves policy is reviewed annually to ensure it aligns with organisational priorities and supports the charity's long-term financial resilience.

SHORT-TERM AND LONG-TERM AIMS AND OBJECTIVES

At BCA, our mission to collect, preserve, and celebrate the histories of Black people in Britain has never been more essential. This year, our efforts have been guided by three core ambitions:

- Centring collections: safeguarding and amplifying Black British stories.
- Celebrating contributions: honouring the cultural and historical impact of Black people in Britain, fostering pride and reflection.
- Building a diverse workforce: developing a future generation of diverse leaders in the arts and heritage sectors.

These aims underline our dedication to ensuring that Black history is celebrated every day, not only during Black History Month.

SHORT-TERM AIMS

During the reporting period, BCA has focused on strengthening financial resilience, developing a sustainable workforce, hosting exhibitions, workshops, and educational programmes externally. At the same time, the organisation managed a significant transition to new leadership at both executive and board level. In celebrating our 45th anniversary in 2026, we plan to hold retrospective exhibitions, launch the Black British History Festival, the Black Family History project and partner with a range of organisations to expand both their and BCA's reach across the UK and across Black diaspora communities. BCA aims to expand and diversify its income streams, education channels and to support a more diverse workforce through the development of its Race in Heritage Award and a greater focus on working with young people and those who may want to retrain in heritage.

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We will also enhance our internal IT and data structures to support more efficient working practices and continue to digitise collections where funding allows, to increase access.

The Trustees of the charity have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment that the charity is a going concern in respect to a period of 15 months from the date of approval of these financial statements.

LONGER-TERM AIMS

Aligned with our 2030 Vision Plan, our long-term objectives include establishing financial sustainability, fostering diverse leadership in the arts, and safeguarding Black British heritage. The opportunity to create iterative strategic directions, in response to changing environments and opportunities is vital for BCA, to become an agile and more effective organisation. The shorter term aims contribute to building the foundations for an endowed, sustainable organisation, which is fully accessible to all. Placing the archives at the centre of the work allows BCA to build a variety of partnerships while also rooting us firmly in the borough of Lambeth, working in partnership with the London Borough of Lambeth Council, a key stakeholder, as well with Helen Hayes, MP.

BCA will develop and nurture relationships with archives, research institutions and schools to support education in non-traditional settings, as well as working towards Independent Research Organisation, NPO status and accreditation as an archive. Our capital plans will see a renewed outdoor space, semi-permanent exhibitions and significant rearrangement of the ground floor, with potential for expansion on and off site.

RESOURCE ALLOCATION

During this period, we allocated significant resources to project delivery £240,326, staff remuneration £345,150, and operational costs £146,963. A dedicated team, including 21 staff members, contributed to delivering these objectives effectively.

PUBLIC BENEFIT

BCA provides a number of activities that provide public benefit, which are open to all. During the reporting period, our workforce development programmes and digital archive expansion have provided measurable social impact. Community events and sector events have also been platforms for public benefit, as well as participation in a variety of networks, conferences and cultural exchanges.

STATEMENTS OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the situation of the charity and the incoming resources and application of resources, including the net expenditure of the charity for the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate; and
- State whether applicable Accounting Standards have been followed subject to any material departures disclosed and explained in financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the

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memorandum and articles of association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO THE AUDITORS

The directors confirm that they have taken appropriate steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of such information. As far as the directors are aware, there is no relevant information which has not been disclosed to the auditors.

OUR SUPPORTERS

None of our achievements would be possible without the support of our funders, partners, and collaborators, including:

The National Archives

This funding supported a dedicated project to catalogue and make publicly accessible the photographic collection of the McKenzie Heritage Picture Archive, on loan from Anita J. McKenzie. This funding enabled the systematic arrangement, description, and preservation planning of a culturally significant body of work documenting Black British life and creativity. By producing a fully searchable catalogue and improving intellectual control of the collection, the project enhances its long-term preservation, supports future digitisation, and removes barriers to research access.

Wikimedia Foundation

Funding is for Black Cultural Archives' operational work in alignment with the Wikimedia Foundation Knowledge Equity Fund's priority areas, namely: promoting free knowledge and racial equity; initiatives improving coverage of communities of colour; programs that enhance digital literacy and remove barriers to accessing knowledge; and efforts that preserve or develop non- traditional knowledge sources, such as oral histories.

Warner Music Group & Blavatnik Family Foundation Social Justice Fund

The final year of a three-year grant to support operational costs to enable BCA to continue the work to preserve and celebrate the histories of people of African and Caribbean descent in the United Kingdom.

National Lottery Heritage Fund

National Lottery Heritage Fund (NLHF) funding for the Sankofa Resilience Project supports the development of Black Cultural Archives' organisational sustainability by enabling the creation of three-year strategies for Collections Management, Learning and Engagement, and Exhibitions and Events. The funding underpins improvements to policies, systems, staffing capacity, and community consultation to strengthen stewardship of Black British heritage, enhance public engagement, and ensure long-term institutional resilience.

We are deeply grateful to all visitors, funders, and community members who supported us this year, as well as our wonderful volunteers. Together, we are preserving Black British history and building a legacy for future generations.

Thank you for being part of this journey. Together, we are making Black British history, British history.

Approved by the Directors on 12 / 17 / 2025 **and signed on their behalf by:**
Professor Inez Brown, Chair of Trustees

Inez Brown

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF THE AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

OPINION

We have audited the financial statements of The African People's Historical Monument Foundation (Black Cultural Archives) Limited (the 'charitable company') for the year ended 31st March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice). Inour opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31st March 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.
Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED - Continued

financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITORS` RESPONSIBILITIES FOR THE AUDIT AND OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED - Continued

of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework,including the requirement to properlyaccount for restricted funds,through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report or for the opinion we have formed.

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

Knox Cropper LLP

Simon Goodridge

12 / 17 / 2025

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Statement of Financial Activities

(incorporating the Income and Expenditure Account)

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Income and endowments from:					
Donations	3	233,181	154,638	387,819	779,665
Charitable activities	4	85,726	-	85,726	68,967
Other trading activities	5	67,229	-	67,229	119,845
Investment Income		3,962	-	3,962	5,467
TOTAL INCOME		390,098	154,638	544,736	973,934
Expenditure on:					
Raising Funds	7				
Fundraising Costs		16,263	-	16,263	2,516
Trading Costs		140,646	-	140,646	111,569
Charitable Activities	6	381,900	193,630	575,530	781,714
TOTAL EXPENDITURE	7	538,809	193,630	732,439	895,799
NET INCOME/(EXPENDITURE)		(148,711)	(38,992)	(187,703)	78,134
Gross transfers	15/16/17	175,174	(175,174)	-	-
NET MOVEMENT IN FUNDS		26,463	(214,166)	(187,703)	78,134
BALANCE BROUGHT FORWARD 1st APRIL 2024		283,129	234,866	517,995	439,860
BALANCE CARRIED FORWARD 31st MARCH 2025	15/16/17	309,592	20,700	330,292	£517,995

All amounts relate to continuing activities.

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Balance Sheet

As At 31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Heritage Assets	11		25,082		25,028
Other Fixed Assets	12		125,177		143,424
			150,259		168,452
CURRENT ASSETS					
Stock		12,278		12,278	
Debtors	13	25,878		22,462	
Bank and Cash		266,062		461,596	
		304,218		496,337	
LIABILITIES					
Creditors: Amounts falling due within one year	14	(124,185)		(146,794)	
NET CURRENT ASSETS			180,033		349,543
NET ASSETS			£330,292		£517,995
FUNDS					
Unrestricted	16		184,415		273,215
Designated	17		125,177		9,914
Restricted	15		20,700		234,866
TOTAL FUNDS			£330,292		£517,995

These accounts have been prepared in accordance with the provisions relating to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 12 December, 2025

Inez Brown

Professor Inez Brown
Chair

Company registered number 3113148
Charity registered number 1051087

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Statement of Cash Flows

For the Year Ended 31 March 2025

	2025 £	2024 £
OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period	(187,703)	78,134
Depreciation charge	18,193	5,574
Investment income	(3,962)	(5,467)
(Increase)/decrease in debtors	(3,416)	31,207
Increase/(decrease) in creditors	(22,610)	(77,291)
(Increase)/decrease in stock	-	2,467
Net cash provided by/ (used in) operating activities	(199,498)	34,265
INVESTING ACTIVITIES		
Purchase of tangible fixed assets	-	(26,990)
Investment income	3,962	5,467
Net cash provided by/ (used in) investing activities	3,962	(21,523)
Change in cash and cash equivalents in the reporting period	(195,536)	13,101
Cash and cash equivalents at the beginning of the reporting period	461,598	448,495
Cash and cash equivalents at the end of the reporting period	266,062	461,596

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Notes to the Financial Statements

For the Year Ended 31st March 2025

1. ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements are prepared under the historical cost convention with the exception of donated heritage assets which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition – effective from January 2019)), applicable UK accounting standards and the Companies Act 2006.
The charity is a public entity as defined by FRS102.
The principal accounting policies adopted in the preparation of the financial statements are set out below:

b. Going Concern

As set out in Note 2, the Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

c. Tangible Fixed Assets and Depreciation

All fixed asset additions whose costs exceed £500 are capitalised at historic cost. Provision is made for depreciation on tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

- Office Equipment (over three years)
- Fixtures and Fittings (over three years)
- Catering Equipment (over three years)

Assets under construction are not depreciated until the asset is brought into use.

d. Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the directors for charitable purposes. Designated funds are unrestricted funds that have been set aside by Trustees to be used for a particular purpose. Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

e. Charitable Expenditure

Charitable expenditure comprises direct expenditure attributable to the charitable objectives or activities. Where costs cannot be attributed, they have been apportioned to charitable objectives or activities, according to the time or resources applied to each (Note 7).

f. Costs of Generating Funds

The costs of generating funds consist of costs incurred on events and activities and an apportionment of overhead and support costs (Note 7).

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1. ACCOUNTING POLICIES (continued)

g. Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs (Note 7).

h. Income

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specified future period, in which case they are deferred.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier of when they are received or become receivable. Depreciation on the related fixed assets is charged against the restricted fund. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

i. Heritage Assets

Heritage assets are stated at cost of acquisition or, where a reasonable valuation is available, at value, when they are donated.

j. Benefits in Kind

Donated staff and services are brought into account at the value to the charity which equates to the cost to the provider.

2. GOING CONCERN

The Trustees of the charity have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of 15 months from the date of approval of these financial statements.

While our trading operations are growing robustly, the Trustees recognise that, as a charity, BCA relies on public funding and donations from many of its supporters, both individual and corporate. The recent successful recruitment of a highly experienced Chair and Chief Executive Officer, both of whom have extensive fundraising experience and networks, will be key to rebuilding our income base. Building on the excitement and reconnections made by the Chair and CEO, the trustees are confident that income will increase significantly over the coming year. New and old partnerships have been ignited, which build on the existing trust and grant funding and the corporate support. As BCA prepares for the 45th anniversary of its establishment, the organisation will seize the opportunity to enhance fundraising, the income bearing education offer and create new revenue streams, such as impact investment, to monetise areas of its work. Several foundations have already invited BCA to apply for funding and individuals have responded by pledging support.

As expected, the new CEO has reviewed the 2030 Vision which sets out the charity's strategies for delivering on its long-term Business Plan, in tandem with a healthy pipeline of funding and income bearing events. This, together with the continuing support of its core funders, demonstrates that the charity will continue as a going concern. The trustees are, therefore, confident that the charity will have sufficient resources to meet its liabilities as they fall due.

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3. VOLUNTARY INCOME

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Royal Holloway	5,000	-	5,000	5,000
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	62,007	62,007	212,818
Esmee Fairbairn Foundation	-	-	-	49,786
Bloomberg	-	-	-	10,000
Dr Martens	-	-	-	15,000
Wikimedia	-	39,940	39,940	196,297
Poetic Unity	-	2,961	2,961	37,155
National Archives	-	21,050	21,050	12,828
General Donations	228,181	-	228,181	230,770
National Lottery Heritage Fund	-	28,680	28,680	10,000
	£233,181	£154,638	£387,819	£779,655

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3. VOLUNTARY INCOME (continued)

	Unrestricted £	Restricted £	Total 2024 £
Royal Holloway	-	5,000	5,000
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	212,818	212,818
Esmee Fairbairn Foundation	-	49,786	49,786
Bloomberg	-	10,000	10,000
Dr Martens	-	15,000	15,000
Wikimedia	-	196,297	196,297
Poetic Unity	-	37,155	37,155
National Archives	-	12,828	12,828
General Donations	230,770	-	230,770
Other	10,000	-	10,000
	£240,770	£538,885	£779,655

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4. CHARITABLE ACTIVITIES

	Total 2025	Total 2024
	£	£
Workshops and Courses	79,011	65,937
Exhibitions and Collections	1,910	-
Other	4,805	3,029
5.	£85,726	£68,967

OTHER TRADING ACTIVITIES

	Total 2025	Total 2024
	£	£
Shop Income	32,926	52,338
Room Hire	34,303	67,507
6.	£67,229	£119,845

ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	2025	2024
	£	£	£	£
Learning and Programming	422,309	153,221	575,530	779,500
	£422,309	£153,221	£575,530	£779,500

	Undertaken Direct	Support Costs	2024	2023
	£	£	£	£
Learning and Programming	446,991	332,509	779,500	884,438
	£446,991	£332,509	£779,500	£884,438

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7. TOTAL EXPENDITURE	Venue & Building	Project Delivery	Trading	Fundraising	Governance	Support	2025
	£	£	£	£	£	£	£
DIRECTLY INCURRED							
Staff Costs	31,213	170,411	78,439	-	-	65,087	345,150
Other Staff Costs	1,090	9,248	2,740	-	-	2,274	15,353
Programme Costs	3,027	3,027	3,027	3,027	-	3,027	15,137
Trading	-	-	690	-	-	-	690
Office Costs	757	757	757	-	-	47,109	49,379
Building Operation	85,747	4,794	171	-	-	171	90,883
Fundraising	-	-	-	13,236	-	-	13,236
Marketing	-	16,743	-	-	-	-	16,743
IT Infrastructure	769	769	769	-	-	769	3,077
Finance and Legal	11,321	11,321	11,321	-	-	11,528	45,491
Governance	-	-	-	-	24,803	-	24,803
Other Costs	23,256	23,256	42,731	-	-	23,256	112,499
Total Resources Expended	£157,181	£240,326	£140,646	£16,263	£24,803	£153,221	£732,439

Support costs represent the allocation of overhead costs which are not directly attributable to particular charitable activities (see Accounting Policy note 1e)

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7.TOTAL EXPENDITURE (continued)

	Venue & Building	Project Delivery	Trading	Fundraising	Governance	Support	2024
	£	£	£	£	£	£	£
DIRECTLY INCURRED							
Staff Costs	70,736	185,442	64,889	-	-	210,384	531,451
Other Staff Costs	2,045	5,362	1,876	-	-	6,083	15,366
Programme Costs	-	11,150	-	51	-	-	11,201
Trading	-	-	42,392	-	-	-	42,392
Office Costs	-	2,244	-	-	-	5,323	7,566
Building Operation	100,631	4,093	-	-	-	-	104,724
Fundraising	-	-	-	2,465	-	-	2,465
Marketing	-	24,129	-	-	-	1,401	25,530
IT Infrastructure	-	-	-	-	-	19,463	19,463
Finance and Legal	-	-	-	-	-	33,667	33,667
Governance	-	-	-	-	36,335	-	36,335
Other Costs	2,412	2,412	2,412	-	-	56,188	63,424
Total Resources Expended	£175,824	£234,831	£111,569	£2,516	£36,335	£332,509	£893,585

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8. STAFF COSTS

	2025	2024
	£	£
Salaries and wages	326,809	486,019
Social security costs	18,341	36,810
Employer pension contributions	5,234	8,622
Total staff costs	£350,384	£531,451

The average number of staff employed during the year was 19 (2024: 20).

Total redundancy payments made during the year amounted to £17,146 (2024:£nil)

Key Management Personnel (KMP) consisted of two employees: Managing Director and Deputy Manager.

Total emoluments paid to key management personnel during the year amounted to £97,319 (2024: £233,864).

One employee earned more than £60,000 during the period (2024: 1).

No Director received any remuneration during the year (2024: £ Nil)

No directors were reimbursed travel and subsistence expenses during the year (2024: £nil).

9. TAXATION

The African People's Historical Monument Foundation (Black Cultural Archives) Ltd is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

10. INCOMING RESOURCES

Net incoming resources for the period are stated after charging:

	Total 2025	Total 2024
	£	£
Auditors' remuneration (excluding VAT)		
Audit	£7,650	£6,090
Depreciation	£18,247	£5,574

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11. HERITAGE ASSETS

	£
Balance at 1st April 2024	£25,028
Balance at 31st March 2025	£25,028

Heritage assets represent private papers from individuals and collections from organisations which lead to a greater understanding of the contribution made to Britain by Black people of African descent. They are held at the charity's premises in Brixton. Significant work has been undertaken by the charity during the year, in maintaining these archives and making them available.

12. FIXED ASSETS

	Office Equipment £	Fixtures and Fittings £	Catering Equipment £	Assets under construction £	Total £
Cost:					
At 1st April 2024	261,908	66,484	2,164	139,085	469,641
Transfer of Assets	-	139,085	-	(139,085)	-
At 31st March 2025	261,908	205,569	2,164	-	469,641
Depreciation: At 1st April 2024	257,569	66,484	2,164	-	326,217
Charge for the year	4,339	13,908	-	-	18,247
At 31st March 2025	261,908	80,392	2,164	-	344,464
Net Book Value at 31st March 2025	-	£125,177	-	-	£125,177
Net Book Value at 31st March 2024	£4,339	-	-	£139,085	£143,424

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13. DEBTORS

	2025	2024
	£	£
Other debtors	25,878	22,462
	£25,878	£22,462

14. CREDITORS

	2025	2024
	£	£
Other tax and social security	2,896	10,768
Other creditors and Accruals	25,518	31,118
Deferred income	95,770	104,908
	£124,185	£146,794

Deferred income	2025	2024
	£	£
Balance at 1 April	104,908	138,938
Amount released from previous years	(104,908)	(138,938)
Amount deferred in the year: grant income	95,770	104,908
Balance at 31 March	£95,770	£104,908

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15. RESTRICTED FUNDS

	1st April 2024 b/f	Income	Expenditure	Transfers	31st March 2025 c/f
	£	£	£	£	£
Arts Council England	163	-	163	-	-
Bloomberg	5,891	-	5,891	-	-
City Bridge Trust	32	-	32	-	-
London Borough of Lambeth					
- Capital grant	177,100	-	-	(177,100)	-
Esmee Fairbairn Foundation	(1,926)	-	-	1,926	-
Dr Martens	15,000	-	15,000	-	-
Royal Holloway	290	-	290		-
Wikimedia	30	39,940	39,970	-	-
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	6,596	62,007	68,603	-	-
Poetic Unity	26,546	2,961	29,507	-	-
Paul Hamlyn Foundation	33	-	33	-	-
Other restricted donations	498	-	498	-	-
Being Human	55	-	55	-	-
Elevate Fund	698	-	698	-	-
National Archives	2,783	21,050	23,833	-	-
US Embassy	1,077	-	1,077	-	-
National Lottery Heritage Fund	-	28,680	7,980	-	20,700
	£234,866	£154,638	£193,630	£175,174	£20,700

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15. RESTRICTED FUNDS (continued)

DESCRIPTION OF RESTRICTED FUNDS

Arts Council England
Arts Council England funds were granted to support building resilience post covid and artistic residencies.

Being Human
Funding to support BCA's contribution to the Being Human festival, enabling the ability to execute a public engagement activity.

Bloomberg
Bloomberg restricted income comprises of two grants. One grant was to enable the creation of digital resources for the Bloomberg Connects application – this work crosses financial years as the national lockdowns restricted access to the heritage collections held in 1 Windrush Square. The second grant is in support of Black Cultural Archives core functions and to contribute to general programmatic activity.

City Bridge Trust
City Bridge Funds were to support the business development of the organisation. Creating avenues to sustain the organisation and provide income generating opportunities.

Dr Martens
Dr Martens Foundation supported BCA's learning programme. The funds supported the relaunch of the Youth Forum.

Elevate Fund
Grant provided by Lambeth Council to support the creative and cultural sector for all young people. With a focus on creating unmissable arts education offer for students and career opportunities in the creative industry this grant expanded capacity and impact within the workforce development team.

Esmee Fairbairn Foundation
A multi-year project fund due to end in 2024, 'Seeing Ourselves', centred on workforce development in the arts and heritage sector. The funds are released annually (not in line with the financial year) and cover the full costs of the project.

London Borough of Lambeth
In addition to unrestricted revenue Lambeth also provided a capital grant to cover an iterative multi-year building improvement project. Following completion of the work the balance has been transferred to unrestricted funds

National Archives
The Testbed Sustainability grant was awarded to research ways to secure the preservation of collections whilst improving organisational sustainability in line with environmental risks.

The National Lottery Heritage Fund
This was the last instalment of funds covering the``Securing the Future of Black British History` resilience project, that looked at strengthening governance and financial administration, income generation, and new resources and opportunities for audience engagement.

Paul Hamlyn Foundation
Support for programmatic work on the history of the Windrush scandal and its present-day impact.

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15. RESTRICTED FUNDS (continued)

Poetic Unity
Funding for a joint project to provide support and services for young people aged 12-30 years old. Delivered by Poetic Unity, Theatre Peckham and Black Cultural Archives, this project supports youth employment and training with a primary focus on personal development.

Royal Holloway, University of London
Royal Holloway are engaged in a five-year partnership with BCA to enhance the diversity within national curriculum as well as advancing BCA's own learning resources and capacity

US Embassy Funds to support programming for BCA, allowing the extension of Black Futures Season and highlighting some of the shared experiences and differences in the fight for racial justice and equity in the US and UK through the medium of art.

Warner Music Group & Blavatnik Family Foundation Social Justice Fund
The penultimate year of a three-year grant to support operational costs to enable BCA to continue the work to preserve and celebrate the histories of people of African and Caribbean descent in the United Kingdom.

Wikimedia
Funding is for Black Cultural Archives' operational work in alignment with the Wikimedia Foundation Knowledge Equity Fund's priority areas.

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15 RESTRICTED FUNDS (continued)

	1st April 2023 b/f	Income	Expenditure	Transfers	31st March 2024 c/f
	£	£	£	£	£
Arts Council England	1,410	-	(1,247)	-	163
Bloomberg	-	10,000	(4,109)	-	5,891
City Bridge Trust	773	-	741	-	32
London Borough of Lambeth					
- Capital grant	180,000	-	2,900	-	177,100
Esmee Fairbairn Foundation	5,985	49,786	(57,697)	-	(1,925)
Dr Martens	-	15,000	-	-	15,000
Royal Holloway	-	5,000	(4,710)	-	290
Wikimedia	-	196,297	(196267)	-	30
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	212,818	(206,222)	-	6,596
Poetic Unity	-	37,155	(10,609)	-	56,546
Tides (Google)	6,486	-	(6,486)	-	-
Paul Hamlyn Foundation	33	-	-	-	33
Other restricted donations	498	-	-	-	498
Being Human	55	-	-	-	55
Elevate Fund	8,261	-	(7,563)	-	698
National Archives	9,500	12,828	(19,544)	-	2,784
US Embassy	1,077				1,077
	£214,078	£538,885	£(518,095)	-	£234,868

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16. UNRESTRICTED FUNDS

	1st April 2024 b/f	Income	Expenditure	Transfers	31st March 2025 c/f
Unrestricted Funds	£273,215	£390,098	£538,809	£59,911	£184,415

	1st April 2023 b/f	Income	Expenditure	Transfers	31st March 2024 c/f
Unrestricted Funds	£215,871	£435,048	£377,704	-	£273,215

17. DESIGNATED FUNDS

	1st April 2024 b/f	Income	Expenditure	Transfers	31st March 2025 c/f
	£	£	£	£	£
Capital Fund	9,914	-	-	(9,914)	-
Tangible Fixed	-	-	-	125,177	125,177
Asset Fund	£9,914	-	-	£115,263	£125,177

The capital fund represents total fixed assets purchased with restricted grant funding.

	1st April 2023 b/f	Income	Expenditure	Transfers	31st March 2024 c/f
	£	£	£	£	£
Capital Fund	9,914	-	-	-	9,914
	£9,914	-	-	-	£9,914

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025
	£	£	£	£
Fixed Assets	25,082	125,177	-	150,259
Current Assets	283,518	-	20,700	304,218
Liabilities	(124,185)	-	-	(124,185)
	£184,415	£125,177	£20,700	£330,292

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Fixed Assets	19,453	9,914	139,085	168,452
Current Assets	400,554	-	95,783	496,337
Liabilities	(146,794)	-	-	(146,794)
	£273,214	£9,914	£234,868	£517,995

19. LEASEHOLD PREMISES

The charity has agreed terms with the London Borough of Lambeth for the award of a 99-year lease at a peppercorn rent on premises in Brixton.

20. RELATED PARTY TRANSACTIONS

There were no related party transactions related to the year 2024/2025

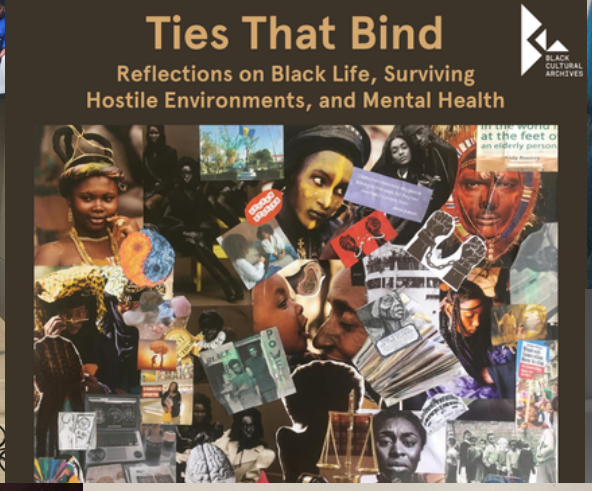
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21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income and endowments from:					
Donations	3	240,770	538,885	779,665	746,707
Charitable activities	4	68,967	-	68,967	46,422
Other trading activities	5	119,845	-	119,845	100,282
Investment Income		5,467	-	5,467	1,388
TOTAL INCOME		435,048	538,885	973,934	894,799
Expenditure on:					
Raising Funds	7				
Fundraising Costs		2,516	-	2,516	43,667
Trading Costs		111,569	-	111,569	80,800
Charitable Activities	6	263,619	518,096	781,714	884,438
TOTAL EXPENDITURE	7	377,704	518,096	895,799	1,008,905
NET INCOME/(EXPENDITURE)		57,345	20,790	78,134	(114,106)
Gross transfers	15/16/17	-	-	-	-
NET MOVEMENT IN FUNDS		57,345	20,790	78,134	(114,106)
BALANCE BROUGHT FORWARD 1st APRIL 2023		225,784	214,076	439,860	553,967
BALANCE CARRIED FORWARD 31st MARCH 2024	15/16/17	£283,129	£234,866	£517,995	£439,861

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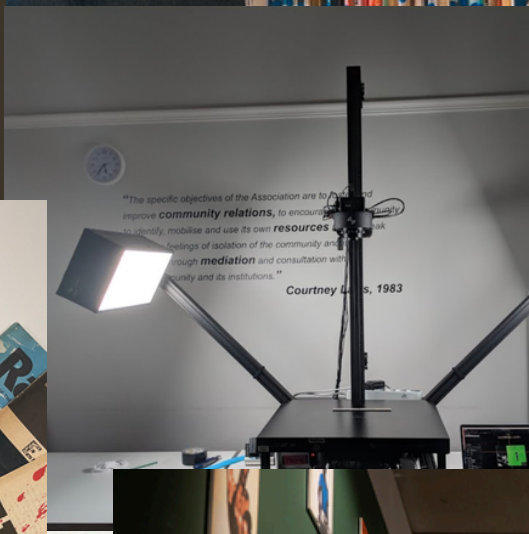
























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The African People's Historical Monument Foundation (Black Cultural Archives) Limited

England & Wales - Charity number 1051087

Accounts

BLACK CULTURAL ARCHIVES

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

COMPANY NUMBER 03113148
CHARITY NUMBER 1051087

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CHARITABLE COMPANY INFORMATION

CHARITABLE COMPANY INFORMATION

Company Name:
African Peoples Historical Monument Foundation (Black Cultural Archives) Limited.

Directors	Position	Appointed	Resigned
Yvonne Thompson CBE	Chair	Jan-22	Sep-23
Sharmaine Lovegrove	Interim Chair/ Co-Chair	Jul-19	
Harneck Chilemba	Interim Co-Chair/ Treasurer	Oct-23	Oct-24
Folasade Phillips	Treasurer	Sep-22	Oct-23
Marie-Claire Amuah	Trustee	Jan-22	Jul-24
Christienna Fryar	Trustee	Jan-22	
Claudia Kenyatta	Trustee	Jan-22	Dec-23
Diamond Ashiagbor	Trustee	Sep-23	
Jude Davis	Trustee	Sep-23	
Katie Dash	Trustee	Jul-19	Apr-23
Lorna East	Trustee	Sep-23	Oct-24
Melissa Bryant	Trustee	Sep-23	
Rukayah Sarumi	Trustee	Jul-19	Jul-23
Silaja Birks	Trustee	Jan-22	Dec-23

Patrons:
Dawn Hill CBE
Lord Boateng
Idris Elba, OBE
Marie Garrison
Kwame Kwei-Armah, OBE
Sir Willard White, OM CBE
Colin Jackson CBE

Registered Address:
1 Windrush Square
Brixton
London, SW2 1EF

Bankers:
Lloyds TSB
Balham Branch
125 Balham High Road
London SW12 9AT

Auditors:
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Management team 2023/24
Executive Officer
Lisa Anderson — Managing Director (Interim Managing Director up to 31.08.2023)

Senior Managers
Hannah John — Deputy Manager (Resilience Manager up to 22.05.23)

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INTERIM CHAIR INTRODUCTION

At Black Cultural Archives we never allow ourselves to forget the legacy of our Founder members. They had the vision and from 1981, they worked tirelessly to help build the archive collections. They vowed:

"To collect, preserve, and celebrate the histories of people of African and Caribbean descent in the UK and to inspire and give strength to individuals, communities, and society"

Since those early days of BCA, there have been so many people involved to take forward their work. BCA's report covers our most recent activities, however, at the outset, I wish to thank the incredible staff team, my colleagues on the Board of Trustees, our dedicated volunteers and generous funders. Without their support BCA's work could not happen and would have put the safekeeping of our precious records for our community in jeopardy.

In 2024 we celebrated the 10th anniversary of our move into 1 Windrush Square. That has come round quickly and although 2014 represented an important milestone in the organisation's development much more was needed.

After raising considerable funds for that move to happen, BCA then had a permanent home with state-of-the-art facilities to store our collections, a library for research purposes, and spaces where we have welcomed our visitors of all ages, genders, ethnicities and incomes to connect with our archives through workshops, events and exhibitions on site and online.

Our collections are nationally and internationally important and the materials and artefacts have been used extensively by individuals in their personal interests, academics, and media to global museums and galleries. Our community can be assured that we will continue to rescue vital records in danger of being destroyed or assist in determining others where their value has not yet been assessed. Our collections are available for future generations and support the production of authentic accounts of events that our founders had always known had existed and must be shared.

As we have grown, it has become increasingly challenging to balance the demand for services at 1 Windrush Square with the resources needed to meet our operating costs. We could not continue `with business as usual'. We needed a solution that would safeguard our



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INTERIM CHAIR INTRODUCTION

charity for generations to come.

We have given the utmost importance to ensuring BCA is financially sustainable, therefore, with our immediate plans, we remain resolute in our determination to place the archives at the heart of BCA. We will safeguard, care for and provide access to the valuable collections onsite and online and continue our work with donors to grow the archives.

Our reading room will remain open for researchers, and all learning services will continue. In short, for too long we have been vulnerable to the ups and downs linked to fundraising and believe this is the right approach and will hold the key for our longevity.

We have seen the departure of Lisa Anderson who has led the BCA team for the last three years. She was publicly recognised this year for her excellent work and awarded `Leader of the Year' at the annual Precious Awards. We are grateful to her and other team members who have between them shared in the passion and commitment Black British heritage.

However, it would be remiss to speak to the year without a mention to our funders, donors and supporters. Throughout the year we continued to receive sponsorship, grants, generous donations and `in kind' support from a wide range of companies, trusts and foundations. Helen Hayes MP has campaigned on our behalf and raised in the House of Commons the question of our national status, requesting that MPs work with her to provide us with `sustainable funding, given the vitally important role` we play.

So, while we continue to build on the work of this year, I finish with the award in 2024 of a posthumous honorary degree to my uncle, Len Garrison, co-founder of BCA. His wife Marie and son Tunde accepted the award and gave an emotional acceptance speech that included his determination to create a lasting home and legacy for Black British History. That determination is shared. There's nothing more important to us at BCA and so we look forward to the next year.

Sharmaine Lovergrove
Interim Chair
Sharmaine Lovegrove



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TRUSTEES REPORT



The Trustees of the charitable company, African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd ("BCA"), who also act as directors for the purposes of company law, present their report together with the financial statements for the year ended 31 March 2024.

This annual report and financial statements have been prepared in accordance with statutory requirements, applicable Accounting Standards, and the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102, second edition - effective from 1 January 2019). The report serves as both a trustees' and directors' report under company law.

CHARITY OBJECTIVES

At BCA, our mission to collect, preserve, and celebrate the histories of Black people in Britain has never been more essential. This year, our efforts have been guided by three core ambitions:

- Centring Collections: Safeguarding and amplifying Black British stories.
- Celebrating Contributions: Honouring the cultural and historical impact of Black people in Britain, fostering pride and reflection.
- Building a Diverse Workforce: Developing a future generation of diverse leaders in the arts and heritage sectors.

These aims underline our dedication to ensuring Black history is celebrated every day, not only during Black History Month.

THE YEAR IN REVIEW

This year has been a testament to the enduring importance of preserving and celebrating Black British heritage. Black Cultural Archives (BCA) has thrived as a cornerstone for connection, inspiration, and education through exhibitions, workshops, and community engagement.

Key Achievements

- During Black History Month 2023, BCA welcomed over 1,300 visitors, engaged 400+ school children, and hosted several events, drawing hundreds into meaningful conversations about Black British history.

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TRUSTEES REPORT CONTINUED

- Through community collaborations, exhibitions, and workshops, BCA has taken significant steps towards reclaiming narratives, inspiring change, and deepening public understanding of Black British heritage.

Highlights

Centring Collections:

- Expanded access to collections, supporting over 250 researchers and logging over 2,500 library visits.
- Partnered with Decolonising the Archive for "Correcting our Collecting" course, empowering communities to reclaim their histories.
- Hosted exhibitions like
  - Remembering the Grenada Revolution in collaboration with International Curators Forum
  - Challenging the Narrative: Exploring race, identity, and scientific bias with partners like Wellcome Collection.
  - Over a Barrel: Windrush Children, Tragedy and Triumph: Amplifying the voices of Windrush children in collaboration with journalist Nadine White.

Celebrating Contributions:

- Marked the Windrush 75th Anniversary, with a partnership with CIRCA arts featuring Sir Frank Bowling's digital artwork and first hand stories in a short film. Arrival, showcased on the Piccadilly Circus Lights.
- Hosted inspiring events, including Gary Younge and Linton Kwesi Johnson's discussion on identity and activism.
- Hosted exhibitions to showcase renowned artists like Tee Max's photograph in Ascension Years and Yvadney Davis' Proverbs of a Windrush Child.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Governance

The African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association (registered on 12 October 1995 and amended subsequently). It was registered as a charity on 28 November 1995.

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TRUSTEES REPORT CONTINUED

During the year, the Governing Document underwent significant revisions to address identified weaknesses in the BCA Articles. These weaknesses were highlighted by independent legal advisers, prompting a comprehensive review to ensure clarity regarding the responsibilities and accountabilities of Trustees, both collectively on the Board and individually in advancing the organisation's objectives.

The revised Articles now reflect simplified and modernised language, ensuring they are up to date with current terminology and governance standards. This review was particularly important as the Articles had not undergone such an in-depth update in many years.

The Board views the completion of this review as a positive and necessary step in strengthening the organisation's governance framework. Trustees engaged closely with the Charity Commission throughout the process, receiving its guidance and support, culminating in the final approval of the changes.

The key updates made to the Governing Document include:

- Alignment with current legislation governing BCA as a charitable company.
- Provisions regarding private benefits, payments, and remuneration, including permitted exclusions.
- Clarifications on circumstances leading to the removal of the Chair.
- Updated criteria for disqualification from serving as a Trustee.
- Enhanced processes for declaring interests to the Board.
- Reinforcement of proper procedures for meetings.
- Guidelines for becoming or stepping down as a member of the Charity.

These revisions strengthen the organisation's governance, ensuring it is robust, transparent, and aligned with regulatory expectations.

Trustees and Management

The Board of Trustees, (selected through a competitive process, and with a focus on relevant skills and knowledge), oversees the charity's

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TRUSTEES REPORT CONTINUED

operations and ensures its governance structure supports its mission. Trustees monitor specific operational areas and contribute their expertise to the organisation's development.

Trustees are inducted into the charity's policies, activities, and strategy through comprehensive training, including site tours, departmental presentations, and access to key documents.

Risk Management

The Board of Trustees has overarching responsibility for risk management, and was supported by the Audit and Risk Committee (ARC) until December 2023 when the requirement was incorporated in the business of Board meetings. Through the year a comprehensive Risk Register was maintained.

Key risks include:

- Revenue challenges and cash flow management.
- Board and staff recruitment.
- Broader economic and political uncertainties.

Efforts to mitigate risks include appointing new trustees and leadership, strengthening fundraising capacity, and planning a strategy day to refresh risk management frameworks.

Members' liability

Each member of the Company undertakes to contribute to the assets of the charitable company if it should be wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for payment of the Company's debts and liabilities contracted before they cease to be a member.

Trustee Indemnity

Subject to the provisions set out in the Companies Act, every Trustee appointed will be indemnified out of the assets of the charitable company, against any liability incurred by them in that capacity in defending any proceedings with any application in which relief is

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TRUSTEES REPORT CONTINUED

granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the charitable company. Trustee indemnity insurance of £1m is in place through RSA Insurance Company at a cost of £3,359.99.

Arrangements for Setting Pay and Remuneration of Key Management Personnel

The key management personnel of the charitable company comprise the Trustees and the Managing Director.

No Trustees received any remuneration in respect of their duties as a Trustee from the charitable company in the year under review.

Trustees have agreed that the pay and remuneration of the key personnel is approved annually by the Board. Consideration will be given to appropriate benchmarking metrics as well as the performance of both the individual and the company.

Fundraising Practices and Performance

We commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. The charity is aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. The majority of the charity's voluntary income comes from other charitable bodies. The charity undertakes very little direct fundraising activity involving individual donors. The charity considers the origin of unsolicited donations and legacies. The charity does not share or purchase any donor data with or from third parties. In the year under review, the charity did not receive any funds due to the work of professional fundraisers. Furthermore, the charity did not receive any complaints in relation to fundraising or raise any matter with regulators during the year.

Financial Oversight

In the year under review, four General Meetings and one Extraordinary General Meeting were held. Trustees maintain oversight of the remuneration and pay structure, ensuring benchmarking and performance metrics guide decisions.

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TRUSTEES REPORT CONTINUED



BCA Financial Performance Review and Strategic Decisions for 2025

BCA achieved a strong financial recovery in the year ending 31 March 2024, marking a significant turnaround:

- Income: £973,934 (an increase of 9% compared to the previous year).
- Expenditure: £895,800, with the majority (£781,714) allocated to charitable activities.
- Net Surplus: £78,134, effectively reversing the prior year's deficit of £114,106.

While the financial performance was positive, the Trustees remained mindful of the sector's volatile funding environment. With significant projects for 2025-2026 underway, including a review of foundational strategies such as the Collections Management Strategy, the planned departure of the Managing Director, and the implementation of a new fundraising strategy, the Board made the strategic decision to temporarily close the building to 'walk-in' visitors, effective from 1 February 2025. However, the reading room and archives will remain open to the public on an appointment basis.

During this period, BCA will maintain its core organisational activities, including learning and research, while providing structured access to the building. This approach will allow the organisation to strengthen its financial reserves and stabilise growth in alignment with its expenditure.

Reserves Policy

The Trustees maintain a reserves policy to ensure the charity can sustain operations during unexpected financial challenges. The target is to hold unrestricted reserves equivalent to at least three months of operating costs.

As of 31 March 2024, unrestricted reserves stood at £273,215, equivalent to four months of operating costs, exceeding the minimum target of 3 months. This demonstrates strong financial management and provides assurance of the charity's future liquidity.
The reserves policy is reviewed annually to ensure it aligns with

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TRUSTEES REPORT CONTINUED

organisational priorities and supports the charity's long-term financial resilience.

Short-Term and Long-Term Aims and Objectives

Short-Term Aims

For the reporting period, BCA has focused on strengthening financial resilience, expanding community engagement, and enhancing digital platforms. Activities such as hosting exhibitions, workshops, and educational programmes were delivered.

Long-Term Aims

Aligned with our 2030 Vision Plan, our long-term objectives include establishing financial sustainability, fostering diverse leadership in the arts, and safeguarding Black British heritage. The short-term activities during this period are foundational steps towards achieving these goals, such as digitising archives to support future accessibility and securing strategic partnerships for sustained funding.

Resource Allocation

During this period, we allocated significant resources to project delivery £235,919, staff renumeration £531,451, and operational costs £176,952. A dedicated team, including 21 staff members, contributed to delivering these objectives effectively.

Social Investment

BCA's social investment policies focus on leveraging resources to enhance its charitable activities and further its mission of preserving and celebrating Black British heritage. During the reporting period, social investments were directed towards projects with measurable community impact, such as workforce development programmes and digital archive expansion.

These investments contributed to the charity's objectives by:

- Supporting training initiatives that fostered leadership within underrepresented communities.
- Funding the digitisation of heritage collections, ensuring accessibility for future generations.
- Promoting sustainability through targeted grants and partnerships

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TRUSTEES REPORT CONTINUED

- aligned with long-term goals.

These programme-related investments not only advanced BCA's aims but also strengthened its financial sustainability and community engagement, ensuring alignment with the charity's broader strategic vision.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net expenditure of the charity for the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate; and
- State whether applicable Accounting Standards have been followed subject to any material departures disclosed and explained in financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the memorandum and articles of association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

STATEMENT OF DISCLOSURE TO THE AUDITORS

The directors confirm that they have taken appropriate steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of such information. As far as the directors are aware, there is no relevant information which has not been disclosed to the auditors.

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TRUSTEES REPORT CONTINUED

Our Supporters

None of our achievements would be possible without the support of our funders, partners, and collaborators, including:

- The National Archive
- Wikimedia Foundation
- Warner
- Dr. Martens Foundation
- Google Arts and Culture
- Bloomberg
- Esmée Fairbairn

While collaborations with community groups and individuals have enriched our work immeasurably, these include

- Decolonising the Archives
- International Curators Forum
- UCL
- Tee Max
- Yvadney Davis
- Nadine White
- Poetic Unity

We are deeply grateful to all visitors, funders, and community members who supported us this year. Together, we are preserving Black British history and building a legacy for future generations.
Thank you for being part of this journey. Together, we are making Black British history, British history.

Approved by the Directors and signed on their behalf by:

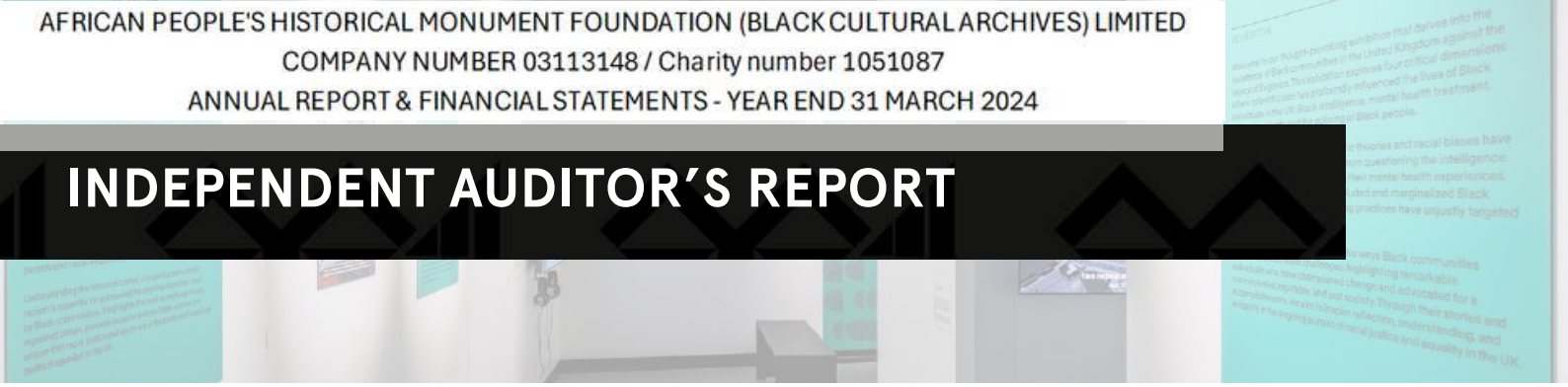
Sharmaine Lovegrove
.....

Date: 01 / 31 / 2025

Sharmaine Lovegrove
Interim Chair

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INDEPENDENT AUDITOR'S REPORT



OPINION

We have audited the financial statements of African People's Historical Monument Foundation (Black Cultural Archives) Limited (the `charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed,

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INDEPENDENT AUDITOR'S REPORT CONTINUED



we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained In the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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INDEPENDENT AUDITOR'S REPORT CONTINUED

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' Responsibilities Statement, The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures

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INDEPENDENT AUDITOR'S REPORT CONTINUED



in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with both company law and charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006.Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose.To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

Knox Cropper LLP

01 / 31 / 2025

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Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2024



	Notes	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
		£	£	£	£
Income and endowments from:					
Donations	3	240,770	538,885	779,655	746,707
Charitable activities	4	68,967	-	68,967	46,422
Other trading activities	5	119,845	-	119,845	100,282
Investment Income		5,467	-	5,467	1,388
TOTAL INCOME		435,049	538,885	973,934	894,799
Expenditure on:					
Raising Funds	7				
Fundraising Costs		2,516	-	2,516	43,667
Trading Costs		111,569	-	111,569	80,800
Charitable Activities	6	263,618	518,097	781,715	884,438
TOTAL EXPENDITURE	7	377,703	518,097	895,800	1,008,905
NET INCOME/(EXPENDITURE)		57,346	20,788	78,134	(114,106)
Gross transfers	15/16/17	-	-	-	-
NET MOVEMENT IN FUNDS		57,346	20,788	78,134	(114,106)
BALANCE BROUGHT FORWARD 1st APRIL 2023		225,783	214,078	439,861	553,967
BALANCE CARRIED FORWARD 31st MARCH 2024	15/16/17	283,129	234,866	517,995	439,861

All amounts relate to continuing activities.

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BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
FIXED ASSETS					
Heritage Assets	11		25,028		25,028
Other Fixed Assets	12		143,424		122,008
			168,452		147,036
CURRENT ASSETS					
Stock		12,278		14,746	
Debtors	13	22,462		53,670	
Bank and Cash		461,596		448,495	
		496,337		516,911	
LIABILITIES					
Creditors: Amounts falling due within one year	14	-146,794		-224,086	
NET CURRENT ASSETS			349,543		292,825
NET ASSETS			£517,995		£439,861
FUNDS					
Unrestricted	16		273,215		215,869
Designated	17		9,914		9,914
Restricted	15		234,866		214,078
TOTAL FUNDS			£517,995		£439,861

These accounts have been prepared in accordance with the provisions relating to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.
The financial statements were approved by the Directors on 29th January 2025

Sharmaine Lovegrove
Interim Chair
Sharmaine Lovegrove

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CASHFLOW STATEMENT

	2024	2023
	£	£
OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period	78,134	(114,106)
Depreciation charge	5,574	9,605
Investment income	(5,467)	(1,388)
(Increase)/decrease in debtors	31,207	(21,813)
Increase/(decrease) in creditors	(77,291)	19,527
(Increase)/decrease in stock	2,467	(4,930)
Net cash provided by/ (used in) operating activities	34,265	(113,103)
INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(26,990)	(50,995)
Investment income	5,467	1,388
Net cash provided by/ (used in) investing activities	(21,523)	(49,606)
Change in cash and cash equivalents in the reporting period	13,101	(162,710)
Cash and cash equivalents at the beginning of the reporting period	448,495	611,205
Cash and cash equivalents at the end of the reporting period	461,596	448,495



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NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention with the exception of donated heritage assets which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition – effective from January 2019)), applicable UK accounting standards and the Companies Act 2006. The charity is a public entity as defined by FRS102.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

(b) Going Concern

As set out in Note 2, the Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

(c) Tangible Fixed Assets and Depreciation

All fixed asset additions whose costs exceed £500 are capitalised at historic cost. Provision is made for depreciation on tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

- Office Equipment (over three years)
- Fixtures and Fittings (over three years)
- Catering Equipment (over three years)

Assets under construction are not depreciated until the asset is brought into use.



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(d) Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the directors for charitable purposes. Designated funds are unrestricted funds that have been set aside by Trustees to be used for a particular purpose. Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(e) Charitable Expenditure

Charitable expenditure comprises direct expenditure attributable to the charitable objectives or activities. Where costs cannot be attributed, they have been apportioned to charitable objectives or activities, according to the time or resources applied to each (Note 7).

(f) Costs of Generating Funds

The costs of generating funds consist of costs incurred on events and activities and an apportionment of overhead and support costs (Note 7).

(g) Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs (Note 7).

(h) Income

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specified future period, in which case they are deferred. Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier of when they are received or become receivable. Depreciation on the related fixed assets is charged against the restricted fund. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

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NOTES TO THE FINANCIAL STATEMENTS CONTINUED



(i) Heritage Assets

Heritage assets are stated at cost of acquisition or, where a reasonable valuation is available, at value, when they are donated.

(j) Benefits in Kind

Donated staff and services are brought into account at the value to the charity which equates to the cost to the provider.

2.GOING CONCERN

The Trustees have carefully assessed the financial position and strategic outlook for Black Cultural Archives (BCA) and confirm the organisation's ability to continue as a going concern for at minimum 12 months from the date of this report's approval.

During the year under review, BCA demonstrated a strong financial recovery, achieving a net surplus of £78,134 and a 9% increase in income to £973,934. Unrestricted reserves as of 31 January 2025 stood at £273,215, equivalent to four months of operating costs, surpassing the Trustees' target of maintaining reserves at three months' operating expenditure.

The organisation's long-term sustainability is anchored in its 2030 Vision Plan, which prioritises financial resilience, the strengthening of partnerships, diversification of income streams, and deeper community engagement.

In December 2024, the Trustees made the strategic decision to temporarily pause `walk-in' public access to 1 Windrush Square from 1 February 2025, whilst retaining public access to the reading room and archives by appointment. This decision reflects a proactive response to evolving challenges and opportunities in the sector.

The fundraising environment in the Arts and Heritage sector has undergone significant shifts, including the closure of key trusts, changes in funding criteria, and recruitment challenges, all of which contributed to a decline in income in 2023–2024. Coupled with the need to update the Collections Management Strategy and transitions within the Management Team, the Trustees see the temporary closure to 'walk-in'

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visitors, whilst ensuring the reading rooms and archives remain accessible to the public by appointment, as an opportunity to recalibrate operations and refocus income-generating activities. The adoption of a new fundraising strategy is central to this effort.

BCA's confidence in its future is bolstered by emerging partnerships and funding opportunities, including grants for digital preservation and workforce development. Support from major funders such as the National Lottery Heritage Foundation and Paul Hamlyn Foundation further reinforces the Trustees' assurance in the organisation's ability to meet its obligations.

The Trustees believe that the strategic measures outlined, together with the organisation's current financial health, provide the necessary foundation to sustain operations and meet liabilities as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.



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3. VOLUNTARY INCOME	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
London Borough of Lambeth				
Revenue Grant	-	-	-	48,000
Other	-	-	-	34,000
Royal Holloway	-	5,000	5,000	-
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	212,818	212,818	361,616
Esmee Fairbairn Foundation	-	49,786	49,786	116,571
DCMS Culture Recovery Fund	-			979
Bloomberg	-	10,000	10,000	-
Dr Martins	-	15,000	15,000	-
Wellcome	-			28,174
Wikimedia	-	196,297	196,297	-
Poetic Unity	-	37,155	37,155	16,623
National Archives	-	12,829	12,829	17,222
University of London	-	-	-	2,000
US Embassy	-	-	-	20,004
Sponsorship	-	-	-	46,686
General Donations	230,770	-	230,770	52,258
Other	10,000	-	10,000	2,574
Total	**240,770**	**538,885**	**779,655**	**746,707**

3. VOLUNTARY INCOME (continued)	Unrestricted	Restricted	Total 2023
	£	£	£
London Borough of Lambeth			
Revenue Grant	48,000	-	48,000
Other	-	34,000	34,000
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	158,042	203,574	361,616
Esmee Fairbairn Foundation	8,398	108,173	116,571
DCMS Culture Recovery Fund	-	979	979
Wellcome	-	28,174	28,174
Poetic Unity	-	16,623	16,623
National Archives	-	17,222	17,222
University of London	-	2,000	2,000
US Embassy	-	20,004	20,004
Sponsorship	18,475	28,211	46,686
General Donations	48,758	3,500	52,258
Other	-	2,574	2,574
Total	£281,673	£465,034	£746,707



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4. CHARITABLE ACTIVITIES

	Total 2024	Total 2023
	£	£
Workshops and Courses	65,937	36,780
Exhibitions and Collections	-	8,829
Other	3,030	813
	£68,967	£46,422

5. OTHER TRADING ACTIVITIES

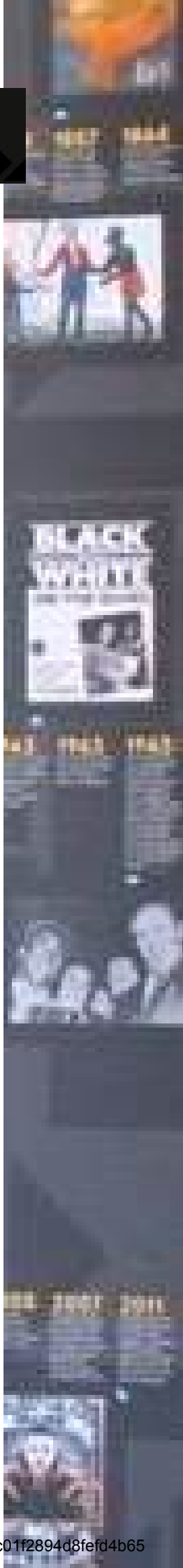
	Total 2024	Total 2023
	£	£
Shop Income	52,338	39,000
Room Hire	67,507	61,282
	£119,845	£100,282

6. ANALYSIS OF CHARITABLE ACTIVITIES

	Direct Cost	Support Costs	2024	2023
	£	£	£	£
Other charitable activities	449,206	332,509	781,715	884,438
	£449,206	£332,509	£781,715	£884,438

	Direct Costs	Support Costs	2023	2022
	£	£	£	£
Windrush Square	-	-	-	
Other charitable activities	564,448	319,990	884,438	822,694
	£564,448	£319,990	£884,438	£822,694

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7. TOTAL EXPENDITURE

	Venue & Building	Project Delivery	Trading	Fundraising	Governance	Support	2024
	£	£	£	£	£	£	£
DIRECTLY INCURRED							
Staff Costs	70,736	185,442	64,889	-	-	210,384	531,451
Other Staff Costs	2,045	5,362	1,876	-	-	6,083	15,366
Programme Costs	-	11,150	-	51	-	-	11,201
Trading	-	-	42,392	-	-	-	42,392
Office Costs	-	3,331	-	-	-	5,323	8,654
Building Operation	100,631	4,093	-	-	-	-	104,724
Fundraising	-	-	-	2,465	-	-	2,465
Marketing	-	24,129	-	-	-	1,401	25,530
IT Infrastructure	-	-	-	-	-	19,463	19,463
Finance and Legal	-	-	-	-	-	33,667	33,667
Governance	-	-	-	-	36,335	-	36,335
Other Costs	3,540	2,412	2,412	-	-	56,188	64,552
Total Resources Expended	**176,952**	**235,919**	**111,569**	**2,516**	**36,335**	**332,509**	**895,800**

Support costs represent the allocation of overhead costs which are not directly attributable to particular charitable activities (see Accounting Policy note 1e)

7. TOTAL EXPENDITURE (continued)

	Venue & Building	Project Delivery	Trading	Fundraising	Governance	Support	2023
	£	£	£	£	£	£	£
DIRECTLY INCURRED							
Staff Costs	66,567	174,510	61,063	-	-	197,981	500,121
Other Staff Costs	1,926	5,050	1,767	-	-	5,729	14,472
Programme Costs	-	175,869	-	-	-	-	175,869
Trading	-	-	15,715	-	-	-	15,715
Office Costs	-	2,244	-	-	-	3,224	5,468
Building Operation	85,985	3,462	-	-	-	-	89,447
Fundraising	-	-	-	43,667	-	-	43,667
Marketing	-	14,619	-	-	-	2,843	17,462
IT Infrastructure	-	-	-	-	-	17,978	17,978
Finance and Legal	-	-	-	-	-	33,506	33,506
Other Costs	-	-	-	-	29,706	-	29,706
Total Resources Expended	2,225	2,255	2,255	-	-	58,729	65,494
	£156,733	**£378,009**	**£80,800**	**£43,667**	**£29,706**	**£319,990**	**£1,008,905**

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NOTES TO THE FINANCIAL STATEMENTS CONTINUED

8. STAFF COSTS

	2024	2023
	£	£
Salaries and wages	486,019	449,863
Social security costs	36,810	41,125
Employer pension contributions	8,622	9,133
Total staff costs	531,451	£500,121

The average number of staff employed during the year was 21 (2023: 20).

Key Management Personnel (KMP) consisted of 2 employees: Managing Director and Deputy Manager.

Total emoluments paid to key management personnel during the year amounted to £109,166 (2023: £233,864, encompassing 2 KMP).
The number of employees whose emoluments exceeded £60,000 during the year was as follows:

- £60,001–£70,000: 1 employee

Emoluments include gross salaries, employer pension contributions, benefits in kind, and redundancy payments (where applicable). No Director received any remuneration during the year (2023: £ Nil).
No directors were reimbursed travel and subsistence expenses during the year (2023: £nil).

9.TAXATION

The African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

10. INCOMING RESOURCES

Net incoming resources for the period are stated after charging:

	Total 2024	Total 2024
	£	£
Auditors' remuneration (excluding VAT)		
Audit	6,090	5,800
Depreciation	5,574	9,605

11. HERITAGE ASSETS

	£
Balance at 1st April 2023	£25,028
Balance at 31st March 2024	£25,028

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Heritage assets represent private papers from individuals and collections from organisations which lead to a greater understanding of the contribution made to Britain by Black people of African descent. They are held at the charity's premises in Brixton and offsite storage. Significant work has been undertaken by the charity during the year, in maintaining these archives and making them available.

12. FIXED ASSETS	Office Equipment	Fixtures and Fittings	Catering Equipment	Assets under construction	Total
	£	£	£	£	£
Cost:					
At 1st April 2023	261,908	66,484	2,164	112,094	442,650
Additions	-	-	-	26,991	26,991
At 31st March 2024	261,908	66,484	2,164	139,085	469,641
Depreciation:					
At 1st April 2023	251,994	66,484	2,164	-	320,642
Charge for the year	5,574	-	-	-	5,574
At 31st March 2024	257,568	66,484	2,164	-	326,216
Net Book Value at 31st March 2024	£4,339	£-	£-	£139,085	£143,424
Net Book Value at 31st March 2023	£9,914	£-	£-	£112,094	£122,008

13. DEBTORS	2024 £	2023 £
Other debtors	22,462	53,670
	£22,462	£53,670

14. CREDITORS	2024 £	2023 £
Other tax and social security	10,768	15,128
Other creditors and Accruals	31,118	70,560
Deferred income	104,908	138,398
	£146,794	£224,086

15. DEFERRED INCOME	2024 £	2023 £
Balance at 1 April	138,938	123,675
Amount released from previous years	(138,938)	(123,675)
Amount deferred in the year: grant income	104,908	138,938
Balance at 31 March	£104,908	£138,938

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NOTES TO THE FINANCIAL STATEMENTS CONTINUED

16. RESTRICTED FUNDS

	1st April 2023 B/F	Income	Expenditure	Transfers	31st March 2024 C/F
	£	£	£	£	£
Arts Council England	1,410	-	(1,247)	-	163
Bloomberg	-	10,000	(4,109)	-	5,891
City Bridge Trust	773	-	(741)	-	32
London Borough of Lambeth - Capital grant	180,000	-	(2,900)	-	177,100
Esmee Fairbairn Foundation	5,985	49,786	(57,697)	-	(1,926)
Dr Martens	-	15,000	-	-	15,000
Royal Holloway	-	5,000	(4,710)	-	290
Wikimedia	-	196,297	(196,267)	-	30
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	212,818	(206,222)	-	6,596
Poetic Unity	-	37,155	(10,609)	-	26,546
Tides (Google)	6,486	-	(6,486)	-	-
Paul Hamlyn Foundation	33	-	-	-	33
Other restricted donations	498	-	-	-	498
Being Human	55	-	-	-	55
Elevate Fund	8,261	-	(7,563)	-	698
National Archives	9,500	12,829	(19,546)	-	2,783
US Embassy	1,077				1,077
	214,078	538,885	(518,097)	-	234,866

DESCRIPTION OF RESTRICTED FUNDS

Arts Council England
Arts Council England funds were granted to support building resilience post covid and artistic residencies.

Bloomberg
Bloomberg restricted income comprises of two grants. One grant was to enable the creation of digital resources for the Bloomberg Connects application – this work crosses financial years as the national lockdowns restricted access to the heritage collections held in 1 Windrush Square.

The second grant is in support of Black Cultural Archives core functions and to contribute to general programmatic activity.

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NOTES TO THE FINANCIAL STATEMENTS CONTINUED

City Bridge Trust
City Bridge Funds were to support the business development of the organisation. Creating avenues to sustain the organisation and provide income generating opportunities.

London Borough of Lambeth
In addition to unrestricted revenue Lambeth also provided a capital grant to cover an iterative multi-year building improvement project.

Esmee Fairbairn Foundation
A multi-year project fund due to end in 2024, 'Seeing Ourselves', centred on workforce development in the arts and heritage sector. The funds are released annually (not in line with the financial year) and cover the full costs of the project.

Warner Music Group & Blavatnik Family Foundation Social Justice Fund
The penultimate year of a three-year grant to support operational costs to enable BCA to continue the work to preserve and celebrate the histories of people of African and Caribbean descent in the United Kingdom.

Paul Hamlyn Foundation
Support for programmatic work on the history of the Windrush scandal and its present-day impact.

Poetic Unity
Funding for a joint project to provide support and services for young people aged 12-30 years old. Delivered by Poetic Unity, Theatre Peckham and Black Cultural Archives, this project supports youth employment and training with a primary focus on personal development.

Tides (Google)
This grant was received to support the organisation's efforts to digitise and preserve digital material, providing more space and better public access to our digital archive.

Being Human
Funding to support BCA's contribution to the Being Human festival, enabling the ability to execute a public engagement activity.

Elevate Fund
Grant provided by Lambeth Council to support the creative and cultural sector for all young people. With a focus on creating unmissable arts education offer for students and career opportunities in the creative industry this grant expanded capacity and impact within the workforce development team.

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NOTES TO THE FINANCIAL STATEMENTS CONTINUED

National Archives
The Testbed Sustainability grant was awarded to research ways to secure the preservation of collections whilst improving organisational sustainability in line with environmental risks.

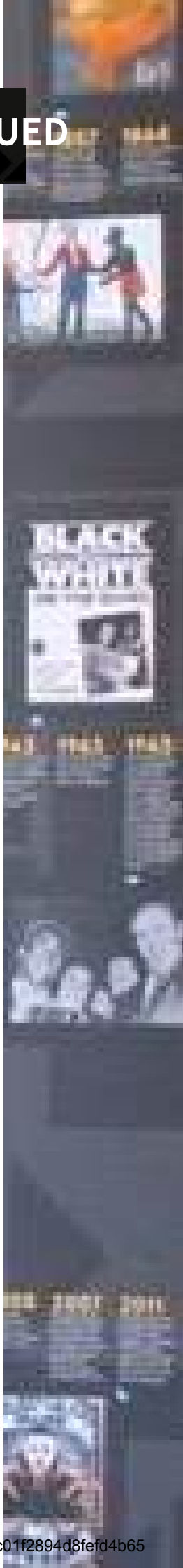
The second grant was to catalogue the photographic collection of the McKenzie Heritage Picture Archive, on loan from Anita J McKenzie.

US Embassy
Funds to support programming for BCA, allowing the extension of Black Futures Season and highlighting some of the shared experiences and differences in the fight for racial justice and equity in the US and UK through the medium of art.

Wikimedia
Supporting core work of BCA in line with Wikimedia Foundation principles such as to advance the scholarship & advocacy focused on free knowledge and racial equity and ivesting in non-traditional records of knowledge (i.e. oral histories).

Dr Martens
Dr Martens Foundation supported BCA's learning programme. The funds supported the relaunch of the Youth Forum.

Royal Holloway
Royal Holloway are engaged in a five year partnership with BCA to enhance the diversity within national curriculum as well as advancing BCA’s own learning resources and capacity.

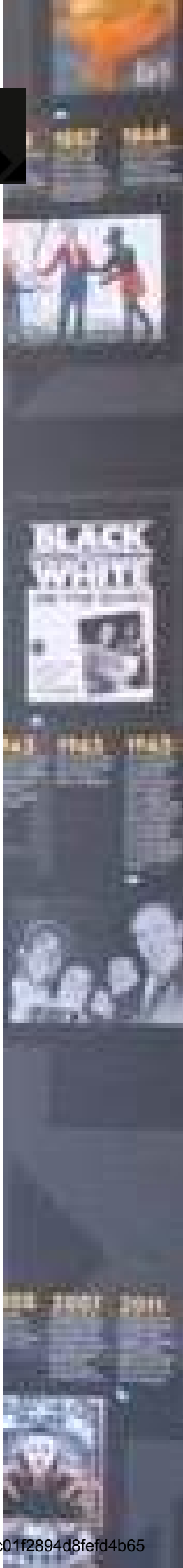


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16. RESTRICTED FUNDS (continued)

	1st April 2022 B/F	Income	Expenditure	Transfers	31st March 2023 C/F
	£	£	£	£	£
Arts Council England	13,594	-	(12,184)	-	1,410
Bloomberg	20,659	-	-	(20,659)	-
City Bridge Trust	23,572	-	(22,799)	-	773
London Borough of Lambeth - Capital grant	180,000	-	-	-	180,000
DCMS - Cultural Recovery Fund	1,850	979	(979)	(1,850)	-
Esmee Fairbairn Foundation	5,985	108,173	(108,173)	-	5,985
Historic England	3,089	-	-	(3,089)	-
National Lottery Heritage Fund	9,838	-	-	(9,838)	-
PTC Colors	8,080	-	-	(8,080)	-
Windrush	4,937	-	-	(4,937)	-
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	203,574	(203,574)	-	-
Wellcome	-	28,174	(28,174)	-	-
Poetic Unity	-	16,623	(16,623)	-	-
Tides (Google)	15,278	-	(569)	(8,223)	6,486
Paul Hamlyn Foundation	7,340	-	(7,307)	-	33
Other restricted donations	498	-	-	-	498
40 x 40	-	48,785	(59,385)	10,600	-
Being Human	-	2,000	(1,945)	-	55
DWS Fund	-	10,000	(10,000)	-	-
Elevate Fund	-	9,000	(739)	-	8,261
National Archives	-	9,500	-	-	9,500
National Archives- Mckenzie	-	8,222	(8,222)	-	-
US Embassy	-	20,004	(18,927)	-	1,077
	294,720	465,034	(499,600)	(46,076)	214,078

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17. UNRESTRICTED FUNDS

	1st April 2023 b/f	Income	Expenditure	Transfers	31st March 2024 c/f
	£	£	£	£	£
Unrestricted Funds	215,869	435,049	377,703	£-	273,215

	1st April 2022 b/f	Income	Expenditure	Transfers	31st March 2023 c/f
	£	£	£	£	£
Unrestricted Funds	**252,749**	**429,765**	**(509,305)**	**42,660**	**215,869**

18. DESIGNATED FUNDS

	1st April 2023 b/f	Income	Expenditure	Transfers	31st March 2024 c/f
	£	£	£	£	£
Capital Fund	9,914	-	-	-	9,914
	9,914	**£-**	**£-**	**£-**	**9,914**

The capital fund represents total fixed assets purchased with restricted grant funding.

	1st April 2023 b/f	Income	Expenditure	Transfers	31st March 2024 c/f
	£	£	£	£	£
Capital Fund	6,498	-	-	3,416	9,914
	6,498	**-**	**-**	**3,416**	**9,914**

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
	£	£	£	£
Fixed Assets	19,453	9,914	139,085	168,452
Current Assets	400,556	-	95,781	496,337
Liabilities	(146,794)	-	-	(146,794)
	£273,215	£9,914	£234,866	£517,995

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fixed Assets	25,028	9,914	112,094	147,036
Current Assets	414,927	-	101,984	516,911
Liabilities	(224,086)	-	-	(224,086)
	215,869	9,914	214,078	439,861

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NOTES TO THE FINANCIAL STATEMENTS CONTINUED

20. LEASEHOLD PROPERTIES

The charity has agreed terms with the London Borough of Lambeth for the award of a 99-year lease at a peppercorn rent on premises in Brixton.

21. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

22. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Income and endowments from:					
Donations	3	281,673	465,034	746,707	976,240
Charitable activities	4	46,422	-	46,422	18,772
Other trading activities	5	100,282	-	100,282	54,584
Investment Income		1,388	-	1,388	44
TOTAL INCOME		429,765	465,034	894,799	1,049,640
Expenditure on:					
Raising Funds	7				
Fundraising Costs		43,667	-	43,667	55,570
Trading Costs		80,800	-	80,800	63,455
Charitable Activities	6	384,838	499,600	884,438	822,694
TOTAL EXPENDITURE	7	509,305	499,600	1,008,905	941,719
NET INCOME/(EXPENDITURE)		-79,540	-34,566	-114,106	107,921
Gross transfers	15/16/17	46,076	-46,076	-	-
NET MOVEMENT IN FUNDS		-33,464	-80,642	-114,106	107,921
BALANCE BROUGHT FORWARD 1st APRIL 2022		259,247	294,720	553,967	446,046
BALANCE CARRIED FORWARD 31st MARCH 2023	15/16/17	£225,783	£214,078	£439,861	£553,967

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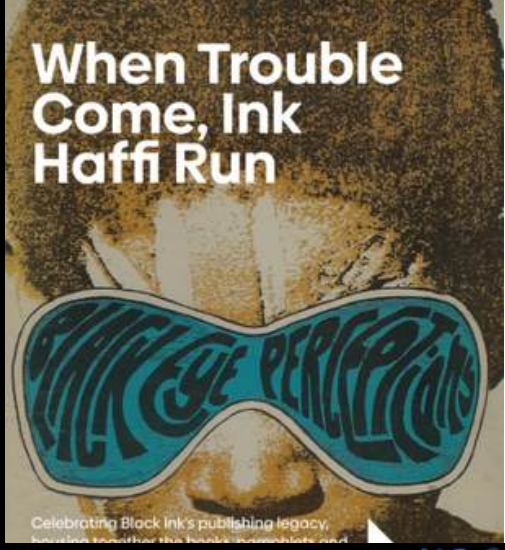






"I WANT PEOPLE TO THINK OF BLACK CULTURAL ARCHIVES AS A HOME THAT THEY ARE WELCOME WITHIN, AND A SPACE THEY CAN COME TO, TO BE INSPIRED AND TO CONNECT WITH EACH OTHER."

LISA ANDERSON, MANAGING DIRECTOR
BLACK CULTURAL ARCHIVES





BLACK CULTURAL ARCHIVES

BLACK HISTORY EVERY DAY OF THE YEAR

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Audit trail

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COMPLETED	**01 / 31 / 2025** 21:14:47 UTC	The document has been completed.

The African People's Historical Monument Foundation (Black Cultural Archives) Limited

England & Wales - Charity number 1051087

Accounts



AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2023

COMPANY NUMBER 03113148

CHARITY NUMBER 1051087

AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
Annual Report and Financial Statements for the Year Ended 31 March 2023

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CHARITABLE COMPANY INFORMATION

Company Name:
African Peoples Historical Monument Foundation (Black Cultural Archives) Limited.

Directors:

Yvonne Thompson CBE	- Chair (Resigned 29.09.2023)
Sharmaine Lovegrove	- Vice Chair (And appointed Interim Co-Chair from 28.11.2022)
Marie-Claire Amuah	- Interim Co-Chair (from 28.11.2022)
Olakunle Babarinde	- Company Secretary (Resigned 28.11.2022)
Harneck Chilemba	- Treasurer (Resigned 20.04.2022, re-appointed 02.10.2023)
Folasade Phillips	- Treasurer (Appointed 01.09.2022, resigned 02.10.2023)
Silaja Birks	
Katie Dash (Resigned 21.04.2023)	
Christienna Fryar	
Dawn Hill CBE (Resigned 30.06.2022)	
Caroline Hussey-Bain (Resigned 30.06.2022)	
Claudette Kenyatta	
Derren Lawford (Resigned 17.11.2022)	
Rukayah Sarumi (Resigned 31.07.2022)	

Patrons:
Dawn Hill CBE
Lord Boateng
Idris Elba, OBE
Marie Garrison
Kwame Kwei-Armah, OBE
Sir Willard White, OM CBE
Benjamin Zephaniah
Colin Jackson

Registered Address:
1 Windrush Square
Brixton
London, SW2 1EF

Bankers:
Lloyds TSB
Balham Branch
125 Balham High Road
London SW12 9AT

Auditors:
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Management team:

Executive Officer

Lisa Anderson	Managing Director (Interim Managing Director up to 31.08.2023)

Senior Managers

Hannah John	Deputy Manager (Resilience Manager up to 22.05.23)
Preeya Anand	Relationships Manager (Resigned 31.08.2022)
Dr Hannah Ishmael	Collections and Research Manager (Resigned 16.08.2023)
Dr Ayshah Johnston	Learning and Engagement Manager
Karis Morris-Brown	Workforce Development Manager
Oteri Otobor	Marketing Manager (Resigned 16.11.2022)


BLACK
CULTURAL
ARCHIVES
BLACK HISTORY
EVERY DAY OF
THE YEAR

CO-CHAIRS' INTRODUCTION

We are delighted to present to you Black Cultural Archives (BCA) 2022/23 report. We have reflected on our achievements and progress and know we could not have been in such a positive position without our dedicated teams - our staff, our volunteers and our colleagues that make up our Board of Trustees.

At BCA our commitment is to preserve, collect and celebrate the history and cultural heritage of our community. We have continued our endeavours to attract new material for our archives. Academics, educationalists, researchers, journalists, and community members come to us to explore our records that help progress their work, whilst supporting the production of new knowledge and culture. We see how this helps establish the histories our founders insisted should be told.

Our own teams have brought the archives to life through various partnership projects and media collaborations, which have allowed for more people to learn about the importance of our mission. The following is just a snapshot of our work in 2022/23:

- Launch of Archive Training Course – 'Correcting our Collections' is an 8-week course introducing key archival skills to 15 community members course run by our partners, Decolonising the Archive
- Launch of 'Black at Sussex' - a multi-year programme by Sussex University in partnership with Black Cultural Archives, exploring the importance of documenting and archiving the experience of their Black alumni (including leaders like our founder, Len Garrison)
- African and Caribbean People in Britain: A History' book launch - BCA hosted a sold-out book launch in collaboration with Lambeth Council, of author, and long-time supporter of BCA, Professor Hakim Adi's seminal book, whose research utilized BCA's collections.
- Historic Black British Art Photoshoot – Over 90 artists of all generations were assembled at Black Cultural Archives to celebrate the 40th anniversary of the Black Arts Movement for an event entitled 'A Great Day in Brixton'. The resulting seminal photograph has been acquired by the National Portrait Gallery.

We are not standing still, rather we must maintain and increase our archive collections. Given the growing respect for our work within the heritage sector, we receive regular offers of donations from families and organisations that are keen to establish a safe place for their histories and importantly where they can be enjoyed by future generations to come. These donations become hugely valuable resources for our community. In the year we were pleased to receive funding to start our work to digitalise Anita McKenzie's photographic collection.

The impact of the disruption of the pandemic allowed us to rethink our plans and in particular, the way in which we could best use our building in Brixon at 1 Windrush Square. We secured investment to redesign our exhibition, retail and courtyard areas and have implemented flexible working arrangements for our staff and volunteers that in turn have increased opportunities to meet demand for hire of our excellent spaces. This is designed to derive income and support our need for sustainability.

We have presented several exhibitions, curated by our specialist team using materials from the archives. We have also distributed our physical Black History Timelines to partners and supporters across the country. We thank them for their engagement and financial support.

The BCA teams have worked hard to recover and re-set our programmes after the lockdown periods. Our education and engagement programmes were restored as were our essential links with schools and the community. We can once again welcome visitors, young and older, and take pleasure in seeing their enthusiasm at our events. Our approach has helped develop meaningful connections with a wider audience particularly through our active involvement in addressing injustice faced by our sections of our community.

For those that cannot come to us, we have continued to work on our long-term programme of digitalisation and thus extend our online offer, our visibility globally and potentially attract more support from those who share in our mission. This includes online exhibitions, online education resources, and use of social media.

CO-CHAIRS' INTRODUCTION (Cont.)

We would not be in this position were it not for the generous support of our many funders and they include:

- WMG Blavatnik Family Foundation Social Justice Fund
- The National Archives Foundation
- Direct Line

Looking ahead

Building on our successes, although the future looks challenging as we write, we are not daunted. We have exciting prospects ahead and will work in partnership with our supporters nationally and globally. We are only too aware of our unique position in the UK. Our founders campaigned long and hard to set up the UK's only archive collection preserving the histories of people of African and Caribbean descent. Those precious materials are the foundation for our future work and bring those often-forgotten histories alive year by year reaching new audiences.

The BCA is privileged to have an extremely hard-working and talented team. They impress us all and through their programmes of work they often work in partnership with organisations who now recognise the importance of our work. Moving on, we believe we are truly well placed to secure the financial and other resources we require to deliver for our founders as a consequence of this increasing interest and support.

Finally, we cannot end this report without praising Lisa Anderson for her tireless work in leading her team through this period of considerable change. She has not only maintained the BCA operation but done so whilst managing changes to the staff team and our facilities, creating new programmes with new partners and of course, working with new Board members. She has our deepest gratitude for keeping up with the demands and we hope for her and the rest of the BCA teams, we can enjoy some well-earned stability and celebrations in the year ahead.

Sharmaine Lovegrove Marie-Claire Amuah

…… ……

Sharmaine Lovegrove and Marie-Claire Amuah
Interim Co-Chairs

INTRODUCTION FROM THE MANAGING DIRECTOR

This annual report celebrates the progress that Black Cultural Archives (BCA) has made in clarifying its strategic direction, building its organisational capacity and resilience, whilst expanding its audience engagement in 2022/23. This has been achieved through new leadership, a committed team, and the gains that had previously been made to secure support for BCA's vision to be the home of Black British History.

BCA was able to leverage the recovery and momentum built from the past year, into new heights that took full advantage of the removal of COVID-19 restrictions. Most importantly, it was able to engage core audiences with a more tangible experience of its programmatic offers, welcoming more:

- researchers to its Reading Room and donors to submit new material to its Collections
- learners of all ages to its educational workshops
  visitors, long-term friends, and new supporters, to its revitalized programme of physical exhibitions
- and events throughout the year
- volunteers and work experience seekers to provide crucial support, whilst gaining skills
  strategic partners to explore the possibility of collaboration and mutual social impact

This impact was cemented through two crucial and concurrent processes:

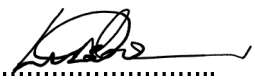
- the enhancement of BCA's organisational capacity by adding a layer of staff to its core programmatic and operational teams, and
- the development of a refreshed business plan and fundraising strategy.

The first process has resulted in each programmatic team adding an additional member. The learning manager and workforce development manager both welcomed assistants to their teams, whilst the Collection Manager welcomed a new Project Archivist. Operationally, BCA was also able to add an administrator to enhance office management and a part-time Marketing Manager was hired to support the Social Media Officer. In addition, BCA's archiving and organisational systems were developed through projects that included the implementation of a new accessible online catalogue.

The second process was achieved through a Lambeth funded business plan development programme awarded to the Interim Managing Director. This not only led to the completion and endorsement of a business plan that involved the Board of Trustees and senior staff members, but it also further enhanced the quality of BCA's relationship with one of its most important and longstanding strategic partners, Lambeth Council.

This activity was complemented by concerted focus on opportunities to further develop the organisation's commercial, retail and brand development activities. By the end of the year, these had grown from largely educational workshops and bookselling, to include number of lucrative brand partnerships and implementing the long-term retail strategy to see BCA through to a self-sustaining post-pandemic era.

None of this progress would have been possible without the BCA team, whom throughout the evolving environment, remained motivated and committed to realising the organisation's mission. A mission that in the wake of significant social, economic, and political challenges remains as urgent as ever.



.....

Lisa Anderson
Managing Director

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees of the charitable company, African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd ("BCA"), who are also directors for the purposes of company law, present their report together with the financial statements for the year ended 31 March 2023.

The annual report and financial statements have been drawn up in accordance with statutory requirements and applicable Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102 second edition - effective from 1 January 2019. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

THE YEAR IN REVIEW

Introduction

The focus of this report, our activities in 2022/23, has been a year of challenge and achievement. On reflection at the start of the year, the organisation:

- Was in a good financial situation, but lacked a signed-off business plan, or organisational strategy
- Had no programmatic plans for engaging audiences and driving income generation.
- Did not have a fundraising strategy or an accompanying implementation plan or suitable organisational resource to drive this
- Had a faltering retail plan and commercial income generation
- Was underperforming in brand awareness
- Was silo working between core functions of the organisation
- Had a huge opportunity to leverage the fresh expertise and commitment of the Board towards supporting the strategic development.

Programming

The main way that visitors, who are not coming for BCA learning workshops or a research trip to the archive, can experience our mission and be inspired and strengthened by their engagement with Black History is through our annual programme of exhibitions. In 2022/23, BCA has produced more exhibitions in one year than it has for the last 5 years:

- Stories of Black Leadership sponsored by JP Morgan
- Home – funded through Warned Music Group funding
- 40x40 Future Leaders Portraits
- Transforming Legacies – sponsored by DWS
- States of Blackness – sponsored by US Embassy
- Till - sponsored by Universal and US Embassy

This expansion of BCA's public offer has increased awareness of BCA's mission amongst key audiences and has also helped to drive footfall particularly in the summer months. The overall impression has been that BCA is reactivated with a more varied offer for its various stakeholders.

Beyond our exhibitions and outside of our learning offer for schools, universities and corporates, BCA has provided new 'bookable' opportunities for audiences to engage with critical conversations about Black History such as attending one of our 'subject specific' roundtable events, family learning workshops and book clubs.

We have also held several events in partnership with organisations including, Professor Hakim Adi's latest book launch and the BCA Chair's 40x40 Future Leader Awards Event.

Looking forward

BCA is working towards programming at least one year in advance, with plans to create a two-year-in-advance plan. This will help BCA secure sponsorship and support for programmatic plans.

BCA needs to recruit a producer/curator to work on the delivery of programming. This will release significant time from the Managing Director and the Deputy Manager.

Learning, Collections and Workforce Development
Beyond our Programme of exhibitions, BCA's main offers are:

- the access we provide to our unique collections on Black British History,
- our learning offer to students and corporates, and
- our workforce development programme that focuses on transforming the arts and heritage sector.

Each of these areas of work has grown in access and impact over the last year. Our learning work has increased in capacity thanks to the recruitment of a Learning Assistant who is responsible for managing the administration of bookings and evaluations. This has freed up capacity for strategic development of an expanded learning offer.

Similarly, the Collections Team has benefited from funding to start a catalogue development project focusing on Anita McKenzie's archive, as well as having received funding to improve the digitisation of our physical collections. We have also completed the upgrade of our online cataloguing system.

In terms of workforce development, BCA was able to run a successful Pathways conference when we launched the Race in Heritage Award Pilot. We were delighted to see six participants of BCA's Black on Board course secured positions on boards within UK cultural and arts organisations.

Looking forward, our learning offer must become more strategically commercial, with a review of charges needed to drive income especially from corporates and individuals. We can also begin to seek funding support from corporate partnerships.

In terms of the learning content, there are plans to develop commercial video content and expand the way these services are marketed. The Managing Director is also in tentative conversations with Black Curriculum to explore collaborations given that the organisations have complementary strengths.

The future of our Collections work includes more strategic development of our catalogue, with significant input into the BCAs digital preservations strategy as part of a wider organisational priority for digital transformation.There will also be a focus on developing a more structured approach to university research partnerships.

Workforce development is a key priority for many BCA stakeholders, particularly tertiary learning providers and local authority departments. Looking forward, the strategy must explore ways to make this work independently and sustainable beyond a reliance on a single funder, e.g., Esmee Fairbairn.

The current project has one more year of funding. However, already for this coming year, plans for the pathways conference have been adapted to build on the learning from last year.

Fundraising and Financial Resilience
Building fundraising and financial resilience has been a major focus for the Executive. To this end, the Managing Director presented a plan for how the organisation could build capacity for the long term and presented this to a Fundraising Committee comprising Yvonne Thompson, Olakunle Babarinde and Silaja Birks.

The committee operated for the first two quarters of the year and approved the commissioning of the A-I-R consultancy to develop a fundraising strategy and implementation plan from Quarter 3, to ensure that BCA would enter the next financial year with a fully-fledged plan of how to raise income from individuals, trusts and foundations, as well as corporates, with clear benefits and competitively priced packages of support.

BCA has secured a number of corporate partnerships and grants for programmatic work and has received assurances from major funders including National Heritage Lottery Fund, Paul Hamlyn Foundation and Wolfson that planned applications for six figure sums, are likely to be successful.

In terms of the management of BCA's finances, the recruitment of a new Treasurer introduced welcome improvements to the approach to management accounting, and budgeting training was offered to the senior management team.

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

Organisational Development

Over the past year, the organisation has held weekly team meetings to communicate organisational performance and achievements. These meetings have also been used as a mechanism to communicate programme plans and address any organisational issues.

From the beginning of last year, Senior Management have been asked to structure their work into objectives and define KPIs, with the Managing Director maintaining weekly and often bi-monthly 121s. Towards the end of the year Senior Management have participated in organisational strategy planning, which has led to more detailed department objective and activity planning.

The Senior Management's understanding of their responsibility for organisational development through management and planning, and the monitoring of performance is progressing.

Looking forward, there are three areas of urgent recruitment need to fulfil the organisations ambitions: a permanent Fundraising Team, Marketing Manager, and a Cultural Producer.

Conclusion

It has been a successful year for enabling a wider range of stakeholders to engage with BCA's work across its core activities. The growth in the team through additional administrative support has increased the organisation's capacity. The year has also been positive for greater PR and communications engagement with followers on social media increasing significantly, matching the increased programmatic offer.

Alongside these efforts work was progressed on the development of our fundraising strategy, improved financial management and business planning. When they are combined, they are set to strengthen efforts to help BCA navigate a course towards stable but achievable growth for the long term.

One of the areas that BCA has not been able to make significant traction on is on articulating its Active Voice. However, in the new business plan, the strategy is to make this a cross cutting concern across all areas of the organisation's work, with delivery to be led by the Marketing and Communications lead.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a charitable company limited by guarantee, without share capital and governed by its Memorandum and Articles of Association given at Companies House on 12 October 1995, as amended on 30 January 2017, 11 October 2019, and 6 February 2021. The company was registered as a charity with the Charity Commission on 28 November 1995.

Following a change to the constitution in January 2021's AGM, Trustees are allowed to convene and effectively pass resolutions at Board meetings remotely. This has proved essential pre and post the Covid pandemic. It has facilitated continuity, swift decision-making whilst reducing time spent attending meetings at 1 Windrush Square.

Members' liability

Each member of the Company undertakes to contribute to the assets of the charitable company if it should be wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for payment of the Company's debts and liabilities contracted before they cease to be a member.

Trustee Indemnity

Subject to the provisions set out in the Companies Act, every Trustee appointed will be indemnified out of the assets of the charitable company, against any liability incurred by them in that capacity in defending any proceedings with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the charitable company. Trustee indemnity insurance of £1m (2022: £1m) is in place through RSA Insurance Company at a cost of £1,038 (2022: £1,493).

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

Trustees
Management of Black Cultural Archives is the responsibility of Trustees, who are elected according to the terms of the Governing Document, after publicly open competition. Each Trustee has taken responsibility for monitoring the charitable company's activities in specific operational areas and continued regard is given that the variety of expertise and skills on the Board of Trustees meet the requirements for Trustees to contribute fully to the charitable company's development.

The governance structure comprises the Board of Trustees and the sub-committees and action subgroups delegated to for various areas designated by the Board, both regularly and from time to time, as required for the charitable company.

Policies adopted for the induction and training of trustees
Trustees are given an induction to the Charity and its staff and operations. Training provided for Trustees will depend on their individual experience and expertise. All new trustees are recruited on their ability to play an active part in the governance of the Trust. They are interviewed by experienced trustees, given an opportunity to tour of the premises and meet with the Managing Director prior to their first Board meeting and meet with the staff.

In addition, new trustees are provided with copies of policies, procedures, Board and sub-committee minutes, financial statements, budgets, plans, statutory documents, and other documents, dependent on their role within the Board.

In the year under review, Trustees attended a Strategy Day where they received presentations from BCA staff who lead key departments: Learning and Collections.

Organisational Structure
Trustees provided governance and oversight of all the charitable company's operations during the year.

During the period under review the Board of Trustees held six General Meetings and two Extraordinary General Meetings.

The standing committees of the charitable company are the Audit and Risk Committee and the Fundraising Committee. There are various action subgroups that the Board delegates to groups of Trustees who commit their expertise, for example a panel to review a particular aspect of internal control, or to recruit new Trustees.

Our approach to ethics
Trustees agreed a set of principles informing the charitable company's approach to receiving funding and building relationships, in order that they should not be just transactional but also strategic and core to achieving BCA's mission. BCA will not be passively receptive of funds. It will enquire and push organisations to improve their operations where they do not support or progress the advancement of Black people, for example, by committing to and executing anti-racism training for their staff and investing in training and education. The following principles will guide BCA's interactions:

- **Transparency**: BCA will be transparent in all its dealings with its stakeholders including corporations, major donors, and political stakeholders. BCA will be open to challenges and queries regarding its dealings with these stakeholders and respond.
- **Authenticity**: BCA will retain complete independence of its active voice and engage in accordance with its values and mission. BCA will retain the right to remove itself from forums and negotiations that disrespect, or do not align with, BCA's values and mission.
- **Advocacy**: Relationships with our partners, stakeholders and suppliers will reflect our strategy in fulfilling our charitable objects as well as the use of our voice to strengthen and build our communities, actively reflecting challenges and seeking to break down barriers to progression.
- **Conversational engagement**: BCA will engage in genuine conversations with its stakeholders, in an honest, respectful, open and constructive manner, and build bridges or transform relationships where appropriate. At times, these conversations may be sensitive, painful and tense - and not necessarily result in sponsorship or partnership – but, as the only organisation of its kind, BCA will continue to advocate for those that it represents, including where intersectional agendas exist.

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the charitable company comprise the Trustees and the Managing Director.

No Trustees received any remuneration in respect of their duties as a Trustee from the charitable company in the year under review.

Trustees have agreed that the pay and remuneration of the key personnel is approved annually by the Board. Consideration will be given to appropriate benchmarking metrics as well as the performance of both the individual and the company.

OBJECTIVES AND ACTIVITIES

Objects, aims and objectives

The charitable company's object is "to promote education in the United Kingdom", according to the constitution, principally by the operation of "a Black Cultural Archives Museum" as a vehicle for stimulating awareness and understanding of the contribution of people of African origin to British history and contemporary society. And to collect and preserve literature, artefacts, records, documentary accounts and all other forms of artistic expression relating to the roots and history of Black peoples in the United Kingdom, Africa, the Caribbean, the United States of America, and Europe.

Public benefit

Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 and that they have considered the Charity Commission's guidance on public benefit in shaping the Charity's objectives and planning future activities.

Covid 19

With the Covid-19 pandemic taking hold towards the end of the preceding financial year, the organisation had to plan for a safe closure, considered measures needed to safeguard the collections, the building, and staff team along with the serious future implications on its finances. The Trustees were fully appraised of measures under consideration to meet Government requirements to reduce transmission of the virus.

Given that context, the current Business Plan was created as a response to the slow recovery of BCA's income generating activity due to the effect of Covid-19.

Thankfully, support from the Culture Recovery Fund and our National Lottery Heritage Fund, Securing the Future project, have both contributed to the creation of this plan by giving BCA access to invaluable expert advice, data analysis and benchmarking.

Our supporters

The Cultural Recovery Fund was essential to the protection of BCA's reserves in this period, supporting essential costs such as salaries and utilities as well as supporting re-opening 1 Windrush Square costs. We are grateful to the following, and others mentioned throughout this report, for their additional support in this period to protect the charity from financial difficulty while also supporting our charitable mission and activities:

- Apple
- Arts Council England
- Bates Wells
- BlackRock
- Bloomberg Philanthropies
- Centre for Synchronous Leadership
- City Bridge Trust
- CO-RE
- Deepmind (for the following financial year)
- Direct Line Group
- Edelman
- Futurecity
- Google (Tides Foundation)
- Helen Hayes, MP
- Historic England
- Hogan Lovells
- Idris Elba
- Joint Council for the Welfare of Immigrants (JCWI)
- London Borough of Lambeth

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

Our supporters (cont.)

- Netflix
- Niche on Demand
- Dr Patrick Vernon
- Paul Hamlyn Foundation
- Power to Change fund
- Reed Smith
- Savannah Group Warner Music Group Blavatnik Family Foundation Social Justice Fund (for the following financial year)
- Wellcome Trust (for the following financial year)

And all of our supporters and donors who are too many to name but to whom we owe a great debt of gratitude.

Our volunteers and staff have been vital to delivering our charitable mission and activities this year. We thank them all for their generosity with their time and financial support.

FINANCIAL REVIEW

Financial report for the year

BCA is an independent charity relying on grant income and donations for the majority of its income. The charity's funds decreased in the year by £114,106 (2022: increased by £107,921) which has resulted in total funds carried forward of £439,861, including unrestricted funds of £225,783.

The year in review was the final year of a four-year unrestricted revenue grant agreement with London Borough of Lambeth, which has been running from April 2019 and ended in March 2023.

Policy on reserves

The Trustees have set a Reserves Policy which takes account of the current analysis of risk, day-to-day operational expenditure, the volatility of voluntary income and the maintenance of adequate levels of working capital. The Trustees consider that a minimum of twelve weeks' Unrestricted Expenditure is an appropriate level of Free Reserves cover for BCA to hold.

At the point of approving the accounts for the year ended 31 March 2023, twelve weeks' Unrestricted Expenditure amounted to £149,992. The Free Reserves (general unrestricted funds less tangible fixed assets) as at 31 March 2023 were £190,841 (2022: £227,721), representing 127% (2022: 184%) cover. The Trustees aim to rebuild the unrestricted reserves in the next twelve months through a combination of more stringent cost control and a reorientation of our fundraising strategy in favour of unrestricted income.

Remuneration

No staff member was paid more than £60,000, and no Trustee received remuneration during the year.

Risk Management

The Trustees acknowledge the risks inherent in managing the charity and its business model. They are committed to managing risks, with a focus on those that post a significant threat to BCA's business aims, reputation and financial strength.

Pivotal to the Trustees' risk management framework is the Audit and Risk Committee (ARC), chaired by the Treasurer, which monitors the risks via the Risk Register. The Chair of the ARC works with the Managing Director to maintain and update the Risk Register, and to present the Register to meetings of the ARC for consideration of the key risks and review of the effectiveness of measures in place to control or eliminate the risks. The Risk Register is a standing item on all scheduled Board of Trustees general meetings.

There are currently 12 key risks on the Risk Register. The current top risks currently include, but not limited to:

- Challenges to achieve revenue income targets
- Maintenance of Cash Flow
- Board and Staff turnover and recruitment challenges
- External economic and political outlook

There is much work-in-progress to strengthen BCA's resilience. Apart from confirming the Interim Managing Director into the post of permanent Managing Director, we have recently been successful in recruiting new Board members, currently undergoing induction into BCA and a highly experienced fundraiser has also joined the organisation. Recruitment of a new Chair will be a high priority of the Board in the new year. A full revamp of the risk management framework will be conducted as part of a Board Strategy Day being planned once the new full Board is operational.

Fundraising practices and performance

We commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. The charity is aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. The majority of the charity's voluntary income comes from other charitable bodies. The charity undertakes very little direct fundraising activity involving individual donors. The charity considers the origin of unsolicited donations and legacies. The charity does not share or purchase any donor data with or from third parties. In the year under review, the charity did not receive any funds due to the work of professional fundraisers. Furthermore, the charity did not receive any complaints in relation to fundraising or raise any matter with regulators during the year.

Plans for future periods

The key focus for BCA is to continue to drive its mission whilst ensuring the resilience of the organisation, wellbeing of staff in the challenging environment of post-covid recovery and also the debate and reassessment of cultural and corporate influences in the aftermath of recent events including the Black Lives Matter protests and the Windrush Scandal.

The charitable company continues to develop and invest in its people and premises to fulfil our duty of care and ensure excellence in delivery of services for both the local community and the national public.

Charities like ours across the United Kingdom are facing increasing costs not matched by increases in grant funding from government agencies. The charitable company is therefore continuing to ensure its future financial viability and thereby deliver our 2030 Vision.

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Cont.)

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net expenditure of the charity for the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate; and
- State whether applicable Accounting Standards have been followed subject to any material departures disclosed and explained in financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the memorandum and articles of association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditors
The directors confirm that they have taken appropriate steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of such information. As far as the directors are aware, there is no relevant information which has not been disclosed to the auditors.

Approved by the Directors and signed on their behalf by:
Sharmaine Lovegrove
……

Dated: 5 December 2023

Sharmaine Lovegrove
Interim Co-Chair

Opinion

We have audited the financial statements of African People's Historical Monument Foundation (Black Cultural Archives) Limited (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The charitable company is required to comply with both company law and charity law and based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.

- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

Knox Cropper LLP

30/01/ 2024

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
Statement of Financial Activities
(incorporating the Income and Expenditure Account)
For the Year Ended 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
		£	£	£	£
Income and endowments from:					
Donations	3	281,673	465,034	746,707	976,240
Charitable activities	4	46,422	-	46,422	18,772
Other trading activities	5	100,282	-	100,282	54,584
Investment Income		1,388	-	1,388	44
TOTAL INCOME		429,765	465,034	894,799	1,049,640
Expenditure on:					
Raising Funds	7				
Fundraising Costs		43,667	-	43,667	55,570
Trading Costs		80,800	-	80,800	63,455
Charitable Activities	6	384,838	499,600	884,438	822,694
TOTAL EXPENDITURE	7	509,305	499,600	1,008,905	941,719
NET INCOME/(EXPENDITURE)		(79,540)	(34,566)	(114,106)	107,921
Gross transfers	15/16/17	46,076	(46,076)	-	-
NET MOVEMENT IN FUNDS		(33,464)	(80,642)	(114,106)	107,921
BALANCE BROUGHT FORWARD 1st APRIL 2022		259,247	294,720	553,967	446,046
BALANCE CARRIED FORWARD 31st MARCH 2023	15/16/17	£225,783	£214,078	£439,861	£553,967

All amounts relate to continuing activities.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
Balance Sheet
As At 31 March 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Heritage Assets	11		25,028		25,028
Other Fixed Assets	12		122,008		80,618
			147,036		105,646
CURRENT ASSETS					
Stock		14,746		9,816	
Debtors	13	53,670		31,857	
Bank and Cash		448,495		611,205	
		516,911		652,879	
LIABILITIES					
Creditors: Amounts falling due within one year	14	(224,086)		(204,558)	
NET CURRENT ASSETS			292,825		448,321
NET ASSETS			£439,861		£553,967
FUNDS					
Unrestricted	16		215,869		252,749
Designated	17		9,914		6,498
Restricted	15		214,078		294,720
TOTAL FUNDS			£439,861		£553,967

These accounts have been prepared in accordance with the provisions relating to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 5 December 2023

Sharmaine Lovegrove

Sharmaine Lovegrove
Interim Co-Chair

Company registered number 3113148
Charity registered number 1051087

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
Statement of Cash Flows
For the Year Ended 31 March 2023

	2023 £	2022 £
OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period	(114,106)	107,921
Depreciation charge	9,605	5,265
Investment income	(1,388)	(44)
(Increase)/decrease in debtors	(21,813)	(7,824)
Increase/(decrease) in creditors	19,527	(30,587)
(Increase)/decrease in stock	(4,930)	(365)
Net cash provided by/ (used in) operating activities	(113,103)	74,366
INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(50,995)	(18,883)
Investment income	1,388	44
Net cash provided by/ (used in) investing activities	(49,606)	(18,839)
Change in cash and cash equivalents in the reporting period	(162,710)	55,527
Cash and cash equivalents at the beginning of the reporting period	611,205	555,678
Cash and cash equivalents at the end of the reporting period	£448,495	£611,205

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention with the exception of donated heritage assets which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition – effective from January 2019)), applicable UK accounting standards and the Companies Act 2006.

The charity is a public entity as defined by FRS102.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

(b) Going Concern

As set out in Note 2, the Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

(a) Tangible Fixed Assets and Depreciation

All fixed asset additions whose costs exceed £500 are capitalised at historic cost. Provision is made for depreciation on tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

- Office Equipment (over three years)
- Fixtures and Fittings (over three years)
- Catering Equipment (over three years)

Assets under construction are not depreciated until the asset is brought into use.

(b) Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the directors for charitable purposes. Designated funds are unrestricted funds that have been set aside by Trustees to be used for a particular purpose. Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(c) Charitable Expenditure

Charitable expenditure comprises direct expenditure attributable to the charitable objectives or activities. Where costs cannot be attributed, they have been apportioned to charitable objectives or activities, according to the time or resources applied to each (Note 7).

(d) Costs of Generating Funds

The costs of generating funds consist of costs incurred on events and activities and an apportionment of overhead and support costs (Note 7).

(e) Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs (Note 7).

1. ACCOUNTING POLICIES (continued)

(f) Income

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specified future period, in which case they are deferred.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier of when they are received or become receivable. Depreciation on the related fixed assets is charged against the restricted fund. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(g) Heritage Assets

Heritage assets are stated at cost of acquisition or, where a reasonable valuation is available, at value, when they are donated.

(h) Benefits in Kind

Donated staff and services are brought into account at the value to the charity which equates to the cost to the provider.

2. GOING CONCERN

The Trustees of the charity have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

While our trading operations are growing robustly post pandemic, the Trustees recognise that, as a charity, BCA relies on public funding and donations from many of its supporters, both individual and corporate. The recent successful recruitment of a highly experienced fundraiser now working on a new Fundraising Strategy to inform future fundraising efforts will be key to rebuilding our income base. Even prior to the arrival of the new fundraiser, a head of steam had already built up which has secured a number of corporate partnerships and grants for programmatic work. Further assurances of support have been received from major funders some of which we are confident will monetise in the next few months.

BCA's long-term viability is premised on its 2030 Vision which sets out the charity's strategies for delivering on its long-term Business Plan. This, together with the continuing support of its core funders, demonstrates that the charity will continue as a going concern. The trustees are, therefore, confident that the charity will have sufficient resources to meet its liabilities as they fall due.

3. VOLUNTARY INCOME

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
London Borough of Lambeth				
Revenue Grant	48,000	-	48,000	84,000
Capital Grant	-	-	-	85,000
Other	-	34,000	34,000	16,000
DeepMind	-	-	-	100,000
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	158,042	203,574	361,616	160,197
Esmee Fairbairn Foundation	8,398	108,173	116,571	85,046
DCMS Culture Recovery Fund	-	979	979	39,409
Benevity	-	-	-	60,300
National Lottery Heritage Fund	-	-	-	49,058
Wellcome	-	28,174	28,174	29,204
Historic England	-	-	-	32,180
Bloomberg	-	-	-	25,473
Poetic Unity	-	16,623	16,623	30,000
Power To Change Community Fund	-	-	-	9,079
Tides (Google)	-	-	-	20,000
Windrush Funds	-	-	-	21,267
National Archives	-	17,222	17,222	-
University of London	-	2,000	2,000	-
US Embassy	-	20,004	20,004	-
Sponsorship	18,475	28,211	46,686	41,600
General Donations	48,758	3,500	52,258	69,094
Job Retention Scheme	-	-	-	12,919
Other	-	2,574	2,574	6,414
	£281,673	£465,034	£746,707	£976,240

3. VOLUNTARY INCOME (continued)

	Unrestricted	Restricted	Total 2022
	£	£	£
London Borough of Lambeth			
Revenue Grant	84,000	-	84,000
Capital Grant	-	85,000	85,000
Other	16,000	-	16,000
DeepMind	100,000	-	100,000
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	160,197	160,197
Esmee Fairbairn Foundation	-	85,046	85,046
DCMS Culture Recovery Fund	-	39,409	39,409
Benevity	60,300	-	60,300
National Lottery Heritage Fund	-	49,058	49,058
Wellcome	-	29,204	29,204
Historic England		32,180	32,180
Bloomberg	-	25,473	25,473
Poetic Unity	-	30,000	30,000
Power To Change Community Fund	-	9,079	9,079
Tides (Google)	-	20,000	20,000
Windrush Funds	-	21,267	21,267
Sponsorship	41,600	-	41,600
General Donations	69,094	-	69,094
Job Retention Scheme	12,919	-	12,919
Other	6,414	-	6,414
	£390,327	£585,913	£976,240

4. CHARITABLE ACTIVITIES

	Total 2023	Total 2022
	£	£
Workshops and Courses	36,780	16,937
Exhibitions and Collections	8,829	1,489
Other	813	346
	£46,422	£18,772

5. OTHER TRADING ACTIVITIES

	Total 2023	Total 2022
	£	£
Café Income	-	1,172
Shop Income	39,000	33,229
Room Hire	61,282	20,183
	£100,282	£54,584

6. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	2023	2022
	£	£	£	£
Windrush Square	-	-	-	
Other charitable activities	564,448	319,990	884,438	
	£564,448	£319,990	£884,438	£822,694

	Undertaken Direct	Support Costs	2022	2021
	£	£	£	£
Windrush Square	203,728			
Other charitable activities	300,919			
	£504,647	£318,047	£822,694	£610,365

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
Notes to the Financial Statements
For the Year Ended 31st March 2023

7. TOTAL EXPENDITURE

	Venue & Building	Project Delivery	Trading	Fundraising	Governance	Support	2023
	£	£	£	£	£	£	£
DIRECTLY INCURRED							
Staff Costs	66,567	174,510	61,063	-	-	197,981	500,121
Other Staff Costs	1,926	5,050	1,767	-	-	5,729	14,472
Programme Costs	-	175,869	-	-	-	-	175,869
Trading	-	-	15,715	-	-	-	15,715
Office Costs	-	2,244	-	-	-	3,224	5,468
Building Operation	85,985	3,462	-	-	-	-	89,447
Fundraising	-	-	-	43,667	-	-	43,667
Marketing	-	14,619	-	-	-	2,843	17,462
IT Infrastructure	-	-	-	-	-	17,978	17,978
Finance and Legal	-	-	-	-	-	33,506	33,506
Governance	-	-	-	-	29,706	-	29,706
Other Costs	2,225	2,255	2,255	-	-	58,729	65,494
Total Resources Expended	£156,733	£378,009	£80,800	£43,667	£29,706	£319,990	£1,008,905

Support costs represent the allocation of overhead costs which are not directly attributable to particular charitable activities (see Accounting Policy note 1e)

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7. TOTAL EXPENDITURE (continued)

	Windrush Square	Project Delivery	Learning	Collections	Fundraising	Trading	Governance	Support	2022
	£	£	£	£	£	£	£	£	£
DIRECTLY INCURRED									
Staff Costs	55,023	55,470	33,776	50,564	-	30,611	-	192,932	421,376
Other Staff Costs	2,972	2,996	1,986	2,731	-	1,653	16,820*	10,421	39,579
Programme Costs	73,889	73,889	12,549	7,305	-	-	-	-	167,631
Trading	-	-	-	-	-	29,310	-	-	29,310
Office Costs	-	-	-	-	-	-	-	9,033	9,033
Building Operation	69,964	-	-	5,951	-	-	-	-	75,915
Fundraising	-	-			55,570				55,570
Marketing	-	22,504	-	-	-	-	-	27,278	49,782
IT Infrastructure	-	-	-	-	-	-	-	30,773	30,773
Finance and Legal	-	-	-	-	-	-	5,630	28,025	33,655
Other Costs	1,880	1,880	1,988	1,880	-	1,880	-	19,585	29,095
Total Resources Expended	£203,728	£156,739	£53,299	£68,432	£55,570	£63,455	£22,450	£318,047	£941,719

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8. STAFF COSTS

	2023	2022
	£	£
Salaries and wages	449,863	391,119
Social security costs	41,125	22,158
Employer pension contributions	9,133	8,099
Total staff costs	£500,121	£421,376

The average number of staff employed during the year was 20 (2022: 17).

Key Management Personnel (KMP) consisted of six employees: Managing Director, Deputy Manager, Workforce Development Manager, Archives Manager, Learning Manager, and, Marketing Manager.

Total emoluments paid to key management personnel during the year amounted to £233,864 (2022: £208,481, encompassing seven KMP).

No employee earned more than £60,000 during the period (2022: None). No Director received any remuneration during the year (2022: £ Nil).

No directors were reimbursed travel and subsistence expenses during the year (2022: £nil).

9. TAXATION

The African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

10. INCOMING RESOURCES

Net incoming resources for the period are stated after charging:

	Total 2023	Total 2022
	£	£
Auditors' remuneration (excluding VAT)		
Audit	5,800	5,630
Depreciation	9,605	5,265

11. HERITAGE ASSETS

	£
Balance at 1st April 2022	£25,028
Balance at 31st March 2023	£25,028

Heritage assets represent private papers from individuals and collections from organisations which lead to a greater understanding of the contribution made to Britain by Black people of African descent. They are held at the charity's premises in Brixton. Significant work has been undertaken by the charity during the year, in maintaining these archives and making them available.

12. FIXED ASSETS

	Office Equipment	Fixtures and Fittings	Catering Equipment	Assets under construction	Total
	£	£	£	£	£
Cost:					
At 1st April 2022	248,887	66,484	2,164	74,120	391,655
Additions	13,021	-	-	37,974	50,995
At 31st March 2023	261,908	66,484	2,164	112,094	442,650
Depreciation:					
At 1st April 2022	242,389	66,484	2,164	-	311,037
Charge for the year	9,605	-	-	-	9,605
At 31st March 2023	251,994	66,484	2,164	-	320,642
Net Book Value at 31st March 2023	£9,914	£-	£-	£112,094	£122,008
Net Book Value at 31st March 2022	£6,498	£-	£-	£74,120	£80,618

13. DEBTORS

	2023	2022
	£	£
Other debtors	53,670	31,857
	£53,670	£31,857

14. CREDITORS

	2023	2022
	£	£
Other tax and social security	15,128	12,341
Other creditors and Accruals	70,560	68,542
Deferred income	138,398	123,675
	£224,086	£204,558

Deferred income	2023	2022
	£	£
Balance at 1 April	123,675	182,157
Amount released from previous years	(123,675)	(182,157)
Amount deferred in the year: grant income	138,938	123,675
Balance at 31 March	£138,938	£123,675

(BLACK CULTURAL ARCHIVES) LIMITED
Notes to the Financial Statements
For the Year Ended 31st March 2023

15. RESTRICTED FUNDS

	1st April 2022 b/f	Income	Expenditure	Transfers	31st March 2023 c/f
	£	£	£	£	£
Arts Council England	13,594	-	(12,184)	-	1,410
Bloomberg	20,659	-	-	(20,659)	-
City Bridge Trust	23,572	-	(22,799)	-	773
London Borough of Lambeth					
- Capital grant	180,000	-	-	-	180,000
DCMS - Cultural Recovery Fund	1,850	£439,861	(979)	(1,850)	-
Esmee Fairbairn Foundation	5,985	108,173	(108,173)	-	5,985
Historic England	3,089	-	-	(3,089)	-
National Lottery Heritage Fund	9,838	-	-	(9,838)	-
PTC Colors	8,080	-	-	(8,080)	-
Windrush	4,937	-	-	(4,937)	-
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	203,574	(203,574)	-	-
Wellcome	-	28,174	(28,174)	-	-
Poetic Unity	-	16,623	(16,623)	-	-
Tides (Google)	15,278	-	(569)	(8,223)	6,486
Paul Hamlyn Foundation	7,340	-	(7,307)	-	33
Other restricted donations	498	-	-	-	498
40 x 40	-	48,785	(59,385)	10,600	-
Being Human	-	2,000	(1,945)	-	55
DWS Fund	-	10,000	(10,000)	-	-
Elevate Fund	-	9,000	(739)	-	8,261
National Archives	-	9,500	-	-	9,500
National Archives- Mckenzie	-	8,222	(8,222)	-	-
US Embassy	-	20,004	(18,927)	-	1,077
	£294,720	£465,034	£(499,600)	£(46,076)	£214,078

15. RESTRICTED FUNDS (continued)

DESCRIPTION OF RESTRICTED FUNDS

Arts Council England
Arts Council England funds were granted to support building resilience post covid and artistic residencies.

Bloomberg
Bloomberg restricted income comprises of two grants. One grant was to enable the creation of digital resources for the Bloomberg Connects application – this work crosses financial years as the national lockdowns restricted access to the heritage collections held in 1 Windrush Square.

The second grant is in support of Black Cultural Archives core functions and to contribute to general programmatic activity.

City Bridge Trust
City Bridge Funds were to support the business development of the organisation. Creating avenues to sustain the organisation and provide income generating opportunities.

London Borough of Lambeth
In addition to unrestricted revenue Lambeth also provided a capital grant to cover an iterative multi-year building improvement project.

DCMS - Culture Recovery Fund
This DCMS fund covers two rounds of successful post COVID funding that focused on the protection and development of the organisation.

Esmee Fairbairn Foundation
A multi-year project fund due to end in 2024, 'Seeing Ourselves', centred on workforce development in the arts and heritage sector. The funds are released annually (not in line with the financial year) and cover the full costs of the project.

Historic England
This fund supported creating new remote visitor experiences and researching and photographing the heritage collections.

National Lottery Heritage Fund
This was the last instalment of funds covering the `Securing the Future of Black British History` resilience project that looked at strengthening governance and financial administration, income generation, and new resources and opportunities for audience engagement.

PTC Colors
The grant was utilised to support the expansion of marketing efforts, alleviating the cash flow bottleneck at BCA.

Warner Music Group & Blavatnik Family Foundation Social Justice Fund
The penultimate year of a three-year grant to support operational costs to enable BCA to continue the work to preserve and celebrate the histories of people of African and Caribbean descent in the United Kingdom.

Wellcome
Funding was received for the project Undaunted: minority mental health activism and archives. The grant was used to catalogue the Melba Wilson papers, a collection that spans over 40 years of Melba Wilson's work in national and regional mental health programmes, policy units and services, including grassroots and community activism alongside formal policy work and leadership.

15. RESTRICTED FUNDS (continued)

DESCRIPTION OF RESTRICTED FUNDS (cont.)

Windrush
Income support for the use of the venue for community projects

Paul Hamlyn Foundation
Support for programmatic work on the history of the Windrush scandal and its present-day impact.

Poetic Unity
Funding for a joint project to provide support and services for young people aged 12-30 years old. Delivered by Poetic Unity, Theatre Peckham and Black Cultural Archives, this project supports youth employment and training with a primary focus on personal development.

Tides (Google)
This grant was received to support the organisation's efforts to digitise and preserve digital material, providing more space and better public access to our digital archive.

40 x 40
Sponsorship to support a PR campaign celebrating present day contributions of exemplary Black British individuals, that resulted in an awards ceremony and exhibition.

Being Human
Funding to support BCA's contribution to the Being Human festival, enabling the ability to execute a public engagement activity.

DWS Fund
Sponsorship from DWS Group Services UK Limited to support BCA's Black Futures Season programming. Black Futures season covers the activity between October and January with the catalyst being Black History Month in the UK.

Elevate Fund
Grant provided by Lambeth Council to support the creative and cultural sector for all young people. With a focus on creating unmissable arts education offer for students and career opportunities in the creative industry this grant expanded capacity and impact within the workforce development team.

National Archives
The Testbed Sustainability grant was awarded to research ways to secure the preservation of collections whilst improving organisational sustainability in line with environmental risks.

National Archives- McKenzie
Grant awarded to support the cataloguing of the Anita McKenzie Heritage Fund collection. A large photographic digital collection deposited to BCA depicting Black British presence.

US Embassy
Funds to support programming for BCA, allowing the extension of Black Futures Season and highlighting some of the shared experiences and differences in the fight for racial justice and equity in the US and UK through the medium of art.

15. RESTRICTED FUNDS (continued)

	1st April 2021 b/f	Income	Expenditure	31st March 2022 c/f
	£	£	£	£
Arts Council England	13,594	-	-	13,594
Bloomberg	2,300	25,473	(7,114)	20,659
City Bridge Trust	23,572	-	-	23,572
London Borough of Lambeth				
- Capital grant	95,000	85,000	-	180,000
DCMS - Cultural Recovery Fund	-	39,409	(37,559)	1,850
Esmee Fairbairn Foundation	5,985	85,046	(85,046)	5,985
Historic England	-	32,180	(29,091)	3,089
National Lottery Heritage Fund	7,044	49,058	(46,264)	9,838
PTC Colors	-	9,079	(999)	8,080
Windrush	-	21,267	(16,330)	4,937
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	160,197	(160,197)	-
Wellcome	-	29,204	(29,204)	-
Poetic Unity	-	30,000	(30,000)	-
Tides (Google)	-	20,000	(4,722)	15,278
Paul Hamlyn Foundation	7,340	-	-	7,340
Other restricted donations	498	-	-	498
	£155,333	£585,913	£(446,526)	£294,720

16. UNRESTRICTED FUNDS

	1st April 2022 b/f	Income	Expenditure	Transfers	31st March 2023 c/f
Unrestricted Funds	£252,749	£429,765	£(509,305)	£42,660	£215,869

	1st April 2021 b/f	Income	Expenditure	Transfers	31st March 2022 c/f
Unrestricted Funds	£282,650	£463,727	£(495,193)	£1,565	£252,749

17. DESIGNATED FUNDS

	1st April 2022 b/f	Income	Expenditure	Transfers	31st March 2023 c/f
	£	£	£	£	£
Capital Fund	6,498	-	-	3,416	9,914
	£6,498	-	-	£3,416	£9,914

The capital fund represents total fixed assets purchased with restricted grant funding.

	1st April 2021 b/f	Income	Expenditure	Transfers	31st March 2022 c/f
	£	£	£	£	£
Capital Fund	8,063	-	-	(1,565)	6,498
	£8,063	£-	£-	£(1,565)	£6,498

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
	£	£	£	£
Fixed Assets	25,028	9,914	112,094	147,036
Current Assets	414,927	-	101,984	516,911
Liabilities	(224,086)	-	-	(224,086)
	£215,869	£9,914	£214,078	£439,861

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
Fixed Assets	25,028	6,498	74,120	105,646
Current Assets	432,279	-	220,600	652,879
Liabilities	(204,558)	-	-	(204,558)
	£252,749	£6,498	£294,720	£553,967

19. LEASEHOLD PREMISES

The charity has agreed terms with the London Borough of Lambeth for the award of a 99-year lease at a peppercorn rent on premises in Brixton.

20. RELATED PARTY TRANSACTIONS

Apart from two payments totalling the sum of £12,413 paid in respect of the 40x40 Project to P A Lewis, related to Yvonne Thompson, the previous Chair, there were no related party transactions in the year.

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	2022 Total
	£	£	£
Income and endowments from:			
Donations	390,327	585,913	976,240
Charitable activities	18,772		18,772
Other trading activities	54,584		54,584
Investment Income	44	-	44
TOTAL INCOME	463,727	585,913	1,049,640
		-	
Expenditure on:			
Raising Funds			
Fundraising Costs	55,570		55,570
Trading Costs	63,455		63,455
Charitable Activities	376,168	446,526	822,694
TOTAL EXPENDITURE	495,193	446,526	941,719
NET INCOME/(EXPENDITURE)	(31,466)	139,387	107,921
Gross transfers			
NET MOVEMENT IN FUNDS	(31,466)	139,387	107,921
	-	-	-
BALANCE BROUGHT FORWARD 1st APRIL 2021	290,713	155,333	446,046
BALANCE CARRIED FORWARD 31st MARCH 2022	£259,247	£294,720	£553,967

The African People's Historical Monument Foundation (Black Cultural Archives) Limited

England & Wales - Charity number 1051087

Accounts



AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2022

COMPANY NUMBER 03113148

CHARITY NUMBER 1051087

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2022

2022

COMPANY INFORMATION

Company Name
African Peoples Historical Monument Foundation (Black Cultural Archives) Limited.

Directors for year ended 31 March 2022
Dr Yvonne Thompson, CBE, Chair (Appointed 1 January 2022)

Ansel Wong, CBE, Chair (Appointed 28 January 2021 to 15 April 2021)

Sharmaine Lovegrove (Interim Chair 15 April 2021 to 3 June 2021)

Olakunle Babarinde (Interim Co-Chair 4 June - 31 December 2021)

Rukayah Sarumi (Interim Co-Chair 4 June - 31 December 2021)

Dawn Hill, CBE

Katie Dash

Caroline Hussey-Bain

Harneck Chilemba (Treasurer)

Marie-Claire Amuah (Appointed 1 January 2022)

Silaja Birks (Appointed 1 January 2022)

Christienna Fryar (Appointed 1 January 2022)

Claudia Kenyatta (Appointed 1 January 2022)

Derren Lawford (Appointed 1 January 2022)

Stafford Geohagen (resigned 28 January 2022)

Adam Crymble (resigned 7 May 2021)

Harun Morrison (resigned 28 January 2022)

Company Secretary
Olakunle Babarinde

Patrons
Idris Elba, OBE

Marie Garrison

Kwame Kwei-Armah, OBE

Sir Willard White, OM CBE

Sir Ken Olisa, OBE

Benjamin Zephaniah

Registered Address:
1 Windrush Square
Brixton
London, SW2 1EF

Bankers:
Lloyds TSB
Balham Branch
125 Balham High Road
London SW12 9AT

Auditors:
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2022

Management team

Executive Officer	
Lisa Anderson	Interim Managing Director
Senior Managers	
Preeya Anand	Relationships Manager
Dr Hannah Ishmael	Collections and Research Manager
Hannah John	Resilience Manager
Dr Ayshah Johnston	Learning and Engagement Manager
Karis Morris-Brown	Workforce Development Manager
Oteri Otobor	Marketing Manager



AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2022

Chair's Introduction

Forty years ago, this year, Len Garrison led a group of visionaries to establish the Black Cultural Archives. I am truly honoured and humbled to have been passed the baton of leadership from one of those visionaries, Miss Dawn Hill CBE, to shepherd the Black Cultural Archives into the start of a new decade in its history.

Preserving our community's history so that our stories can be accurately retold, along with growing our function as a centre of education for Black history in the UK, to all communities remains our unchanged focus.

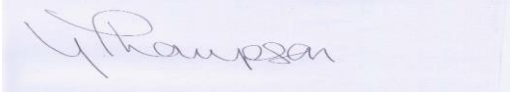
Enhancing our reach into African and Caribbean conurbations, assisting them to; celebrate, educate and populate their unique histories of the black UK experiences, will be central to our efforts under my leadership going forward. Coupled with fiscal security, these will form the bedrock of our ambitions.

Under my leadership, we will continue strengthening our Board and management structures in pursuit of our exciting vision of broadening our reach and dominating the Black Archiving space. Undoubtedly, this will include us developing excellent and fruitful stakeholder relationships at regional, national and international levels.

However, this foreword would not be complete without paying tribute to the Black Cultural Archives caretaking team. A handful of dedicated staff members kept us afloat during COVID-19, the unlawful killing of George Floyd, with its global Black Lives Matter response and the UK Government Windrush Scandal. Thanks to their tireless dedication as an organisation, we are now better equipped to deal with new world-changing events such as the Ukraine-Russia and the recent death of Queen Elizabeth II. The ascendency to the throne of her son King Charles III will also usher in new changes. We are more robust and better because of those colleagues to meet these new challenges as they arise.

Put plainly; we aspire to ensure that the Black Cultural Archives remains the premier destination where all communities who wish to learn about the British African-Caribbean heritage and culture; can do so. We hope that in doing so, we play a small role in making the UK a more tolerant society.

The future looks bright. We are already beginning to see some of the fruits of our toil. As our founder, Len Garrison, has shown us, the road ahead is not for the swift; but for those who can endure. Therefore, I would like to close by thanking all past and present Board members, staff and stakeholders for getting us through the long road of the first forty years and for us to tighten our seatbelts and hold on...for the next forty.



Dr Yvonne Thompson CBE|DL
Chair

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2022

Introduction from the Interim Managing Director

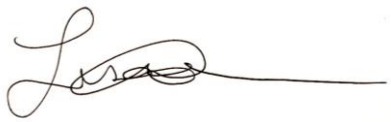
The annual report highlights the BCA's progress and achievements in BCA's 40th year of operation, 2021-2022, with a special focus on its ongoing recovery through deeper financial, programmatic and governance resilience.

The year welcomed one of the largest multi-year gifts from a non-statutory funder in the organisation's history, a highlight that was representative of a particularly healthy year of fundraising, with donations received from a growing range of income sources. This was complemented by intentional focus on opportunities to further develop the organisation's commercial and retail activities. By the end of the year, these had grown from largely educational workshops and bookselling, to include number of lucrative brand partnerships and implementing the long-term retail strategy to see BCA through to a self-sustaining post-pandemic era.

With the easing of Covid-restrictions, the Collections team was able to make concerted progress towards developing the Archives and making the organisation's treasure trove of knowledge more accessible online, as well as in person. Similarly, much of BCA's learning and exhibitions programme transitioned from online to live events at 1 Windrush Square. These efforts were complemented by a growing focus on BCA's strategic communications through the recruitment of a new Marketing team, with a focus on developing innovative partnerships to widen brand awareness, such as the 'Hidden Black Stories project' with Snap.

The year in governance was dominated by recruitment. The Board was refreshed with the recruitment of 6 new Trustees, representing a wealth of expertise and a highly respected and decorated new Chair. Following the resignation of the Managing Director in June, a new executive leader was also recruited into the position of Interim Managing Director in December.

None of this progress would have been possible without the consistent commitment of the BCA team, whom throughout the evolving environment, have remained motivated and committed to realising the organisation's mission. A mission that in the wake of significant social, economic and political challenges remains as urgent as ever.



Lisa Anderson
Interim Managing Director

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2022

Trustees Report for the year ended March 2022

The Trustees of the charitable company, African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd ("BCA"), who are also directors for the purposes of company law, present their report together with the financial statements for the year ended 31 March 2022.

The annual report and financial statements have been drawn up in accordance with statutory requirements and applicable Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102 second edition - effective from 1 January 2019. The annual report serves the purposes of both a trustees' report and a directors' report under company law.

THE YEAR IN REVIEW

The year ending 31 March 2022 was a constructive year for BCA. Having had the foresight to undertake a resilience exercise ahead of the onset of the pandemic, our activity was centred on business development to aid growth. Our approach was deliberately bi-focal, deepening existing partnerships and building new relationships in the immediate term, while, operationally, shoring up our capabilities and resilience to ensure long-term success.

Major achievements and performance against our strategy during the year were as follows:

Resilience

In line with our resilience project (Securing the Future), we increased investment in programmes, staff and trading in 2021/22. We made use of the government's Culture Recovery Fund to restock our retail offering, to equip the staff with the tools for effective working and support the development of BCA's fundraising and marketing resource. These investments have already benefited BCA through increased income in 2021-2022.

Initiatives like our BCA x TfL tube map, our Windrush book 'A Place For Me', BCA x Market Row Rum and a new merchandise collection in line with BCA's 40th Anniversary saw shop income increase significantly over the year. We were delighted to embrace new corporate partnerships with Tide, Wellcome Trust, DeepMind and Warner Music Group & Blavatnik Family Foundation Social Justice Fund, alongside welcoming our first annual corporate member in Bloomberg LP. Room hire income also increased as we were able to maximise use of 1 Windrush Square following the easing of covid-related restrictions.

Alongside income generation we have increased capabilities and capacity within the organisation. We welcomed a new Chair, Yvonne Thompson, in January 2022 alongside five new trustees bringing experience in fundraising, legal, communications, and heritage. Additionally, we have expanded our

Audit and Risk Committee. On the Executive side, we were delighted to welcome Lisa Anderson as Interim Managing Director in December 2021. We recruited additional roles including marketing manager and retail manager to help deliver our business plan.

Our collections: touring, online, and in person

Following our successful application to the ArchivesSpace diversity partnership we have begun the migration of our catalogue and building the presence of our collection online in order to reach new audiences. We continue to receive major donations and have extended archivist support to help the processing of new and expanding collections.

We were delighted to support pertinent exhibitions, in line with our active voice strategy, including Black Men's Minds by Quiet Voice, Race Cards by Selina Thompson, Rudi Patterson's (re)Visions and the Sickle Cell Society's exhibition, which all proved popular despite covid restrictions or initial hesitancy follow their easement.

Visitors to 1 Windrush Square have increased, following the easing of covid-related restrictions. In particular, our reading room was in-demand by researchers, with numbers significantly surpassing 2020-21. Further, we opened a second, pop-up, site at London Studios in 2021 where we installed our Breaking Barriers exhibition and Black History timeline. In line with BCA's 40th Anniversary, we produced a BCA puzzle in collaboration with VeryPuzzled.

Teaching and learning about Black history.

Innovation, planning and training have been core to our approach to teaching and learning about Black History in 2021-22, with the aim of strengthening BCA's learning programme and relationships.

As covid-related restrictions eased, our Learning and Collections Manager, Dr Ayshah Johnston, balanced online engagement and in person engagement. Our audiences have expanded to include universities and non-academic adult groups, alongside an increase in engagement with schools.

In partnership with the London Curriculum Team at City Hall, BCA conducted a Teacher's Survey to schools and educators London-wide to find out the extent to which schools embed black British history into their curricula and how best BCA can support this. Relatedly, several new workshops have been added to the offer in line with national curriculum markers. Dr Johnston launched our first online Teachers Development Seminar with Birmingham University in 2021 to much success and our CPD offer now caters to three levels: teachers, trainee teachers or teacher trainers.

We continued to capitalise on our Windrush book, 'This Place for Me'. As part of Windrush Day in June 2021, we put on a family fun trail as part of our activities and worked with Lambeth Council to ensure the book is in every library in the Borough of Lambeth. We also set up an affiliate shop on bookshop.org to earn additional income.

We were delighted to collaborate with long-standing partner, Poetic Unity, for Black History Workshop for 16-30 year-olds and host a BBC filming day for a Black British History children's TV show.

We ended an excellent year for teaching and learning with a partnership with Snap on an immersive Augmented Reality (AR) experience, 'Hidden Figures', unpacking Black stories that are hidden in the public realm. The experience was launched by Nelson Mandela's granddaughter, Tukwini Mandela,

Our active voice

Following a year of Black Lives Matter (BLM) activism breaking into the mainstream, we have maintained momentum on embracing new collaborations. In October 2021, we launched our tube map with TfL and are hosting a new sculpture of Claudia Jones in collaboration with Sky Arts.

BCA's relaunched film festival, Black Lens, opened at the BFI Southbank in 2021, attracting the talent of now and tomorrow to show their films with us. We continued to use our voice, programming and spaces to celebrate Black excellence including our Radical Black Women Livestream series and fundraiser, and supporting Reggie Yates and the cast of Pirates, in a livestream, replay and competition for opening weekend movie tickets.

Supporting those affected by the Windrush Scandal continues to be a core campaign of BCA. In April 2021, BCA stepped down from Home Office's Cross Government Windrush Working Group following the publication of Commission on Race and Ethnic Disparities' report earlier that year. We continued to advocate for justice of those affected by the Scandal outside of this group as before, working with the Home Office and other stakeholders through the incredible work of our Windrush Patron and former BCA Chair, Dawn Hill CBE. In June 2021, we hosted VIP CariCom High Commissioners on Windrush Day. More broadly, we continued our activism with a series of online events, commemorating 40 years since the seminal Brixton Uprisings, including a new subject guide created by researcher in residence Virgillo Hunter, as well as our August transatlantic slavery memorial with the Mayor of London.

Workforce development

Staff training needs identified during the Securing the Future project have been completed. However, to ensure organisational development is embedded, we have established a new partnership with The HRDept to provide ongoing support.

To help us influence the heritage sector, in partnership with Inclusive Boards, we have begun to create a new accreditation scheme for corporates and other organisations on 'Diversity on Boards'. As part of Poetic Unity's 'Poetry relief' project we are hosting four paid interns a year to nurture the cultural leaders of the future. We are also developing workshops on careers in the cultural sector which are being developed for marketing in autumn term 2021 and delivery in spring term 2022. Additionally, our Pathways Conference will return in autumn 2022.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

i. Governing Document

African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a charitable company limited by guarantee, without share capital and governed by its Memorandum and Articles of Association given at Companies House on 12 Oct 1995, as amended on 30 Jan 2017, 11 Oct 2019 and 06 Feb 2021. The company was registered as a charity with the Charity Commission on 28 Nov 1995.

ii. Members' liability

Each member of the Company undertakes to contribute to the assets of the charitable company if it should be wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for payment of the Company's debts and liabilities contracted before they cease to be a member.

iii. Trustee Indemnity

Subject to the provisions set out in the Companies Act, every Trustee appointed will be indemnified out of the assets of the charitable company, against any liability incurred by them in that capacity in defending any proceedings with any application in which relief is granted to them by the court from liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the charitable company. Trustee indemnity insurance of £1,000,000 (2021: £1,000,000) is in place through RSA Insurance Company at a cost of £1,493 (2021: £765).

iv. Trustees

Management of Black Cultural Archives is the responsibility of Trustees, who are elected according to the terms of the Governing Document, after publicly open competition. Each Trustee has taken responsibility for monitoring the charitable company's activities in specific operational areas and continued regard is given that the variety of expertise and skills on the Board of Trustees meet the requirements for Trustees to contribute fully to the charitable company's development.

The governance structure comprises the Board of Trustees and the sub-committees and action subgroups delegated to for various areas designated by the Board, both regularly and from time to time, as required for the charitable company.

v. Policies adopted for the induction and training of trustees

Trustees are given an induction to the Charity and its staff and operations. Training provided for Trustees will depend on their individual experience and expertise. All new trustees are recruited on their ability to play an active part in the governance of the Trust. They are interviewed by experienced trustees, given an opportunity to tour of the premises and meet with the Managing Director prior to their first Board meeting and meet with the staff.

In addition, new trustees are provided with copies of policies, procedures, Board and sub-committee minutes, financial statements, budgets, plans, statutory documents and other documents, dependent on their role within the Board.

vi. Organisational Structure

Trustees provided governance and oversight of all the charitable company's operations during the year.

During the period under review the Board of Trustees held 4 General Meetings and 3 Extraordinary General Meetings, including a strategic planning meeting with architects to review plans to reimagine the layout of 1 Windrush Square.

The standing committees of the charitable company are the Audit and Risk Committee, the Development Board and the Friends leadership group. There are various action subgroups that the Board delegates to groups of Trustees who commit their expertise, for example a panel to review a particular aspect of internal control, or to recruit new Trustees.

vii. Our approach to ethics

Trustees agreed a set of principles informing the charitable company's approach to receiving funding and building relationships, in order that they should not be just transactional but also strategic and core to achieving BCA's mission. BCA will not be passively receptive of funds. It will enquire and push organisations to improve their operations where they do not support or progress the advancement of Black people, for example, by committing to and executing anti-racism training for their staff and investing in education. The following principles will guide BCA's interactions:

● **Transparency:** BCA will be transparent in all its dealings with its stakeholders including corporations, major donors and political stakeholders. BCA will be open to challenge and query regarding its dealings with these stakeholders and respond.

● **Authenticity**: BCA will retain complete independence of its active voice and engage in accordance with its values and mission. BCA will retain the right to remove itself from forums and negotiations that disrespect, or do not align with, BCA's values and mission.

● **Advocacy**: Relationships with our partners, stakeholders and suppliers will reflect our strategy in fulfilling our charitable objects as well as the use of our voice to strengthen and build our communities, actively reflecting challenges and seeking to break down barriers to progression.

● **Conversational engagement:** BCA will engage in genuine conversations with its stakeholders, in an honest, respectful, open and constructive manner, and build bridges or transform relationships where appropriate. At times, these conversations may be sensitive, painful and tense - and not necessarily result in sponsorship or partnership – but, as the only organisation of its kind, BCA will continue to advocate for those that it represents, including where intersectional agendas exist.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2022

viii. Arrangements for setting pay and remuneration of key management personnel

The key management personnel of the charitable company comprise the Trustees and the Managing Director. No Trustees received any remuneration in respect of their duties as a Trustee from the charitable company in the year under review.

Trustees have agreed that the pay and remuneration of the key personnel is approved annually by the Board. Consideration will be given to appropriate benchmarking metrics as well as the performance of both the individual and the company.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2022

OBJECTIVES AND ACTIVITIES

i. Objects, aims and objectives

The charitable company's objective is "to promote education in the United Kingdom", according to the constitution, principally by the operation of "a Black Cultural Archives Museum" as a vehicle for stimulating awareness and understanding of the contribution of people of African origin to British history and contemporary society. And to collect and preserve literature, artefacts, records, documentary accounts and all other forms of artistic expression relating to the roots and history of Black peoples in the United Kingdom, Africa, the Caribbean, the United States of America and Europe.

ii. Public benefit

Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 and that they have considered the Charity Commission's guidance on public benefit in shaping the Charity's objectives and planning future activities.

iii. Covid-19

Though the effect of Covid-19 pandemic remained prevalent over the course of the financial year, we were able to open BCA's venue at 1 Windrush Square as a Covid-safe venue, with a Covid-safe outdoor garden, a one-way system, signage and social distanced room capacities among other risk assessed items. As covid-related restrictions were eased over the course of the year BCA continued to be prudent in providing a Covid-safe environment for staff and visitors.

The business plan has been created to account for a slow recovery of BCA's income generating activity due to the effect of Covid-19. Support from the Culture Recovery Fund and the National Lottery Heritage Fund 'Securing the Future' project from the preceding financial year, have both contributed to the creation of this plan by giving BCA access to expert advice, data analysis and benchmarking.

iv. Our supporters

We are grateful to the following, and others mentioned throughout this report, for their additional support in this period to protect the charity from financial difficulty while also supporting our charitable mission and activities:

Bates Wells
BlackRock
Bloomberg Connects
Bloomberg Philanthropies
Centre for Synchronous Leadership
City Bridge Trust
DeepMind
Direct Line Group
Esmee Fairbairn Foundation
Edelman
Futurecity
Google (Tides Foundation)
Helen Hayes, MP
Heritage Fund
Historic England
Idris Elba

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2022

JPM Morgan
London Borough of Lambeth
Netflix
Niche on Demand
Dr Patrick Vernon
Paul Hamlyn Foundation
Poetic Unity
PTC COLORS
Reed Smith
The Culture Recovery Fund
Warner Music Group & Blavatnik Family
Foundation Social Justice Fund
Wellcome Trust
Windrush Grant

And all of our supporters and donors who are too many to name but to whom we owe a great debt of gratitude.
Our volunteers and staff have been vital to delivering our charitable mission and activities this year.
We thank them all.

FINANCIAL REVIEW

i. Financial report for the year

BCA is an independent charity, relying on grant income and donations for the majority of its income. The charity's funds increased in the year by £107,921 which has resulted in total funds carried forward of £553,967, including unrestricted funds of £259,247.

The year in review was the third year of a four-year unrestricted revenue grant agreement with London Borough of Lambeth, which is confirmed to run from April 2019 to the end of March 2023.

ii. Policy on reserves

The Trustees have set a Reserves Policy which takes account of the current analysis of risk, day to day operational expenditure, the volatility of voluntary income and the maintenance of adequate levels of working capital. At the present time, Trustees consider that a minimum of twelve weeks' Unrestricted Expenditure is an appropriate level of Free Reserves cover for BCA to hold.

As of 31 March 2022, twelve weeks' Unrestricted Expenditure amounted to £123,798. The Free Reserves as of 31 March 2022 were £227,721 (general unrestricted funds less tangible fixed assets). Trustees are content that free reserves are in excess of the reserves target given the uncertain economic climate including the 'Cost of Living' crisis.

iii. Remuneration

No staff member was paid more than £60,000 during the year.
No trustee received remuneration in this period.

iv. Risk Management

The Trustees acknowledge the risks inherent in managing the charity and its business model. They are committed to managing risks, with a focus on those that post a significant threat to BCA's business aims, reputation and financial strength.

The Trustees have created an Audit and Risk Committee (ARC), chaired by the Treasurer, which monitors the risks via the Risk Register. The Chair of the ARC works with the Managing Director to maintain and update the Risk Register, and to present the Register to meetings of the ARC for discussion and review. The Risk Register is a standing item on meetings of the full Board of Trustees.

There are currently 12 key risks on the Risk Register. The risks that are currently assessed as the Primary Risks and Uncertainties are:

- Financial
- External economic and political outlook

BCA operates in an environment in which its own income generation activity was been severely curtailed by the pandemic. The trustees recognise that the higher unsolicited donation levels of 2020-21 are unusual and prompted in part by the Black Lives Matter movement. We have invested in fundraising capacity recognizing that this level of donations and grants are not likely to persist as well as a challenging economic outlook.

The Board of Trustees has strengthened governance this year with the recruitment of a new Chair and five new trustees to strengthen the leadership of the organisation. The departure Managing Director over the year presented a risk to instability in the operational staff team, however the recruitment of the interim Managing Director has meant this risk has not materialised. The Board has processes in place to recruit a permanent Managing Director over 2022-23

The other key risks listed in the Risk Register are:
Compliance with Charity regulations, Cashflow pain points, Reputation management, Maintenance of our listed building, safeguarding vulnerable visitors, volunteers and audiences, Inability to develop the archive collections, loss of staff, HR policies and procedures and Cyber Crime.

v. Fundraising practices and performance

We commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. The charity is aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. The majority of the charity's voluntary income comes from other charitable bodies. The charity undertakes very little direct fundraising activity involving individual donors. The charity considers the origin of unsolicited donations and legacies. The charity does not share or purchase any donor data with or from third parties. In 2021/22 the charity did not receive any funds due to the work of professional fundraisers. In 2021/22 the charity did not receive any complaints in relation to fundraising or raise any matter with regulators.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2022

vi. Plans for future periods

The key focus for BCA is to continue to drive its mission whilst ensuring the resilience of the organisation, wellbeing of staff in the challenging environment of post-covid recovery and also the debate and reassessment of cultural and corporate influences in the aftermath of the Black Lives Matter protests in 2021.

The charitable company continues to develop and invest in its people and premises to fulfil our duty of care and ensure excellence in delivery of services for both the local community and the national public.

Charities like ours across the United Kingdom are facing increasing costs not matched by increases in grant funding from government agencies. The charitable company is therefore acting to ensure its future financial viability and thereby deliver our 2030 Vision.

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net expenditure of the charity for the year. In preparing those financial statements, the trustees are required to:

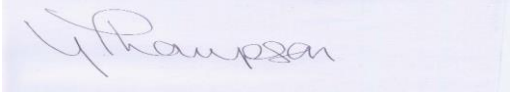
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate; and
- State whether applicable Accounting Standards have been followed subject to any material departures disclosed and explained in financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the memorandum and articles of association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditors

The directors confirm that they have taken appropriate steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of such information. As far as the directors are aware, there is no relevant information which has not been disclosed to the auditors.

Approved by the Directors and signed on their behalf by:



Dr Yvonne Thompson CBE|DL
(Chair)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

Opinion

We have audited the financial statements of the African People's Historical Monument Foundation (Black Cultural Archives) Limited) (the 'charitable company') for the year ended 31st March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as of 31st March 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED (continued)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

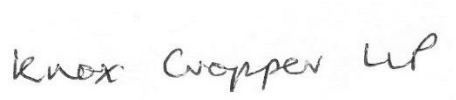
- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED (continued)

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report or for the opinion we have formed.



20/12/22

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31st MARCH 2022

	Notes	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
		£	£	£	£
Income and endowments from:					
Donations	3	390,327	585,913	976,240	873,988
Charitable activities	4	18,772	-	18,772	54,038
Other trading activities	5	54,584	-	54,584	7,515
Investment Income		44	-	44	49
TOTAL INCOME		463,727	585,913	1,049,640	935,590
Expenditure on:					
Raising Funds	7				
Fundraising Costs		55,570	-	55,570	4,691
Trading Costs		63,455	-	63,455	34,232
Charitable Activities	6	376,168	446,526	822,694	610,365
TOTAL EXPENDITURE	7	495,193	446,526	941,719	649,288
NET INCOME/(EXPENDITURE)		(31,466)	139,387	107,921	286,302
Gross transfers	15/16/17	-	-	-	-
NET MOVEMENT IN FUNDS		(31,466)	139,387	107,921	286,302
BALANCE BROUGHT FORWARD 1st APRIL 2021		290,713	155,333	446,046	159,744
BALANCE CARRIED FORWARD 31st MARCH 2022	15/16/17	£259,247	£294,720	£553,967	£446,046

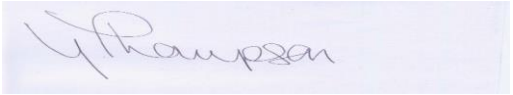
All amounts relate to continuing activities.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
BALANCE SHEET
AS AT 31st MARCH 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Heritage Assets	11		25,028		25,028
Other Fixed Assets	12		80,618		67,000
			105,646		92,028
CURRENT ASSETS					
Stock		9,816		9,451	
Debtors	13	31,857		24,033	
Bank and Cash		611,205		555,678	
		652,879		589,162	
LIABILITIES					
Creditors: Amounts falling due within one year	14	(204,558)		(235,144)	
NET CURRENT ASSETS			448,321		354,018
NET ASSETS			£553,967		£446,046
FUNDS					
Unrestricted	16		252,749		282,650
Designated	17		6,498		8,063
Restricted	15		294,720		155,333
TOTAL FUNDS			£553,967		£446,046

These accounts have been prepared in accordance with the provisions relating to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 19 December 2022.



Dr Yvonne Thompson CBE|DL

(Chair)

Company registered number 3113148
Charity registered number 1051087

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MARCH 2022

	2022 £	2021 £
OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period	107,921	286,302
Depreciation charge	5,265	4,754
Investment income	(44)	(49)
(Increase)/decrease in debtors	(7,824)	(1,757)
Increase/(decrease) in creditors	(30,587)	192,075
(Increase)/decrease in stock	(365)	(6,047)
Net cash provided by/ (used in) operating activities	74,366	475,278
INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(18,883)	(60,498)
Investment income	44	49
Net cash provided by/ (used in) investing activities	(18,839)	(60,449)
Change in cash and cash equivalents in the reporting period	55,527	414,829
Cash and cash equivalents at the beginning of the reporting period	555,678	140,849
Cash and cash equivalents at the end of the reporting period	611,205	555,678

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention with the exception of donated heritage assets which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition – effective from January 2019)), applicable UK accounting standards and the Companies Act 2006.

The charity is a public entity as defined by FRS102.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

(b) Going Concern

As set out in note 2, the trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

(a) Tangible Fixed Assets and Depreciation

All fixed asset additions whose costs exceed £500 are capitalised at historic cost. Provision is made for depreciation on tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

Office Equipment (over three years)
Fixtures and Fittings (over three years)
Catering Equipment (over three years)

Assets under construction are not depreciated until the asset is brought into use.

(b) Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the directors for charitable purposes. Designated funds are unrestricted funds that have been set aside by Trustees to be used for a particular purpose.
Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(c) Charitable Expenditure

Charitable expenditure comprises direct expenditure attributable to the charitable objectives or activities. Where costs cannot be attributed, they have been apportioned to charitable objectives or activities, according to the time or resources applied to each (Note 7).

(d) Costs of Generating Funds

The costs of generating funds consist of costs incurred on events and activities and an apportionment of overhead and support costs (Note 7).

(e) Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs (Note 7).

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

1. ACCOUNTING POLICIES (continued)

(f) Income

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specified future period, in which case they are deferred.

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier of when they are received or become receivable. Depreciation on the related fixed assets is charged against the restricted fund. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(g) Heritage Assets

Heritage assets are stated at cost of acquisition or, where a reasonable valuation is available, at value, when they are donated.

(h) Benefits in Kind

Donated staff and services are brought into account at the value to the charity which equates to the cost to the provider.

2. GOING CONCERN

The trustees of the charity have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees have concluded that, the charity having successfully increased income and income sources, as well as maintained control on expenditure, the charity's cash flow position has been strengthened through fundraising efforts that have significantly increased the charity's profile and funding partnerships.

BCA's long-term viability is premised on its 2030 Vision which sets out the charity's strategies for delivering on its long-term Business Plan. This, together with the continuing support of its core funders, demonstrates that the charity will continue as a going concern. The trustees are, therefore, confident that the charity will have sufficient resources to meet its liabilities as they fall due.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

3. VOLUNTARY INCOME

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
London Borough of Lambeth				
Notional Rent	-	-	-	9,000
Revenue Grant	84,000	-	84,000	99,960
Capital Grant	-	85,000	85,000	70,000
Other	16,000	-	16,000	28,783
DeepMind	100,000	-	100,000	-
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	160,197	160,197	-
Esmee Fairbairn Foundation	-	85,046	85,046	82,179
DCMS Culture Recovery Fund	-	39,409	39,409	81,000
Benevity	60,300	-	60,300	-
National Lottery Heritage Fund	-	49,058	49,058	49,500
Wellcome	-	29,204	29,204	-
Paul Hamlyn Foundation	-	-	-	20,000
Historic England		32,180	32,180	13,400
Bloomberg	-	25,473	25,473	49,526
Poetic Unity	-	30,000	30,000	-
Arts Council England	-	-	-	30,000
Power To Change Community Fund	-	9,079	9,079	52,449
Tides (Google)	-	20,000	20,000	-
City Bridge Trust	-	-	-	29,000
Windrush Funds	-	21,267	21,267	984
Sponsorship	41,600	-	41,600	8,549
General Donations	69,094	-	69,094	188,418
Job Retention Scheme	12,919	-	12,919	55,640
Other	6,414	-	6,414	5,600
	£300,327	£585,913	£976,240	£873,988

Included within the London Borough of Lambeth grant are the costs of providing rent free premises up until 30 September 2021.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

3. VOLUNTARY INCOME (continued)

	Unrestricted	Restricted	Total 2021
	£	£	£
London Borough of Lambeth			
Notional Rent	9,000	-	9,000
Revenue Grant	99,960	-	99,960
Capital Grant	-	70,000	70,000
Other	28,783	-	28,783
Esmee Fairbairn Foundation	54,000	28,179	82,179
DCMS Culture Recovery Fund	-	81,000	81,000
National Lottery Heritage Fund	-	49,500	49,500
Paul Hamlyn Foundation	-	20,000	20,000
Historic England		13,400	13,400
Bloomberg	15,000	34,526	49,526
Arts Council England	-	30,000	30,000
Power To Change Community Fund	50,000	2,449	52,449
City Bridge Trust	-	29,000	29,000
JCWI Windrush Funds	-	984	984
Sponsorship	8,549	-	8,549
General Donations	188,251	167	188,418
Job Retention Scheme	55,640	-	55,640
Other	-	5,600	5,600
	£509,183	£364,805	£873,988

4. CHARITABLE ACTIVITIES

	Total 2022	Total 2021
	£	£
Workshops and Courses	16,937	35,175
Exhibitions and Collections	1,489	18,499
Other	346	364
	£18,772	£54,038

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

5. OTHER TRADING ACTIVITIES

	Total 2022	Total 2021
	£	£
Café Income	1,172	-
Shop Income	33,229	1,001
Room Hire	20,183	6,514
	£54,584	£7,515

6. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	2022	2021
	£	£	£	£
Windrush Square	203,728			
Other charitable activities	419,944			
	£623,672	£318,047	£941,719	£610,365

	Undertaken Direct	Support Costs	2021
	£	£	£
Windrush Square	251,932		
Other charitable activities	94,150		
	£346,082	£267,283	£610,365

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

7. TOTAL EXPENDITURE

	Windrush Square	Project Delivery	Learning	Collections	Fundraising	Trading	Governance	Support	2022
	£	£	£	£	£	£	£	£	£
DIRECTLY INCURRED									
Staff Costs	55,023	55,470	33,776	50,564	-	30,611	-	192,932	421,376
Other Staff Costs	2,972	2,996	1,986	2,731	-	1,653	16,820*	10,421	39,579
Programme Costs	73,889	73,889	12,549	7,305	-	-	-	-	167,631
Trading	-	-	-	-	-	29,310	-	-	29,310
Office Costs	-	-	-	-	-	-	-	9,033	9,033
Building Operation	69,964	-	-	5,951	-	-	-	-	75,915
Fundraising	-	-			55,570				55,570
Marketing	-	22,504	-	-	-	-	-	27,278	49,782
IT Infrastructure	-	-	-	-	-	-	-	30,773	30,773
Finance and Legal	-	-	-	-	-	-	5,630	28,025	33,655
Other Costs	1,880	1,880	1,988	1,880	-	1,880	-	19,585	29,095
Total Resources Expended	£203,728	£156,739	£53,299	£68,432	£55,570	£63,455	£22,450	£318,047	£941,719

* Governance costs are the recruitment of the new Chair of the Board of Trustees and 5 new Trustees

Support costs represent the allocation of overhead costs which are not directly attributable to particular charitable activities (see Accounting Policy note 1e)

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

7. TOTAL EXPENDITURE (continued**)**

	Windrush Square	Learning	Collections	Fundraising	Trading	Governance	Support	2021
	£	£	£	£	£	£	£	£
DIRECTLY INCURRED								
Staff Costs	72,926	40,839	43,756	-	16,193	-	133,021	306,735
Programme Costs	105,606	3,600	-	-	-	-	-	109,206
Trading	-	-	-	-	18,039	-	-	18,039
Office Costs	-	-	-	-	-	-	14,351	14,351
Building Operation	68,646	-	5,955	-	-	-	-	74,601
Marketing	-	-	-	-	-	-	40,329	40,329
IT Infrastructure	-	-	-	-	-	-	29,635	29,635
Finance and Legal	-	-	-	-	-	4,550	25,151	29,701
Other Costs	4,754	-	-	4,691	-	-	17,246	26,691
Total Resources Expended	£251,932	£44,439	£49,711	£4,691	£34,232	£4,550	£259,733	£649,288

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

8. STAFF COSTS

	2022	2021
	£	£
Salaries and wages	391,119	287,112
Social security costs	22,158	7,925
Employer pension contributions	8,099	4,984
Other costs	-	1,475
Total staff costs	£421,376	£306,735

The average number of staff employed during the year was 17 (2021: 12).
Key management personnel consisted of seven employees: Managing Director, Interim Managing Director, Learning Manager, Collections and Research Manager, Resilience Manager, Commercial and Visitor Experience Manager and Marketing Manager. Total emoluments paid to key management personnel during the year amounted to £208,481.
No employee earned more than £60,000 during the period. No Director received any remuneration during the year (2021: £ Nil).
No directors were reimbursed travel and subsistence expenses during the year (2021: £nil).

9. TAXATION

The African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

10. INCOMING RESOURCES

Net incoming resources for the period are stated after charging:

	Total 2022	Total 2021
	£	£
Auditors' remuneration (excluding VAT)		
Audit	5,630	3,950
Other services	-	900
Depreciation	5,265	4,754

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

11. HERITAGE ASSETS

	£
Balance at 1st April 2021	£25,038
Balance at 31st March 2022	£25,028

Heritage assets represent private papers from individuals and collections from organisations which lead to a greater understanding of the contribution made to Britain by Black people of African descent. They are held at the charity's premises in Brixton. Significant work has been undertaken by the charity during the year, in maintaining these archives and making them available.

12. FIXED ASSETS

	Office Equipment	Fixtures and Fittings	Catering Equipment	Assets under construction	Total
	£	£	£	£	£
Cost:					
At 1st April 2021	245,187	66,484	2,164	58,937	372,772
Additions	3,700	-	-	15,183	18,883
At 31st March 2022	248,887	66,484	2,164	74,120	391,655
Depreciation:					
At 1st April 2021	237,124	66,484	2,164	-	305,772
Charge for the year	5,265	-	-	-	5,265
At 31st March 2022	242,389	66,484	2,164	-	311,037
Net Book Value at 31st March 2022	£6,498	£-	£-	£74,120	£80,618
Net Book Value at 31st March 2021	£8,063	£-	£-	£58,937	£67,000

13. DEBTORS

	2022	2021
	£	£
Other debtors	31,857	24,033
	£31,857	£24,033

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

14. CREDITORS

	2022	2021
	£	£
Other tax and social security	12,341	3,495
Other creditors and Accruals	68,542	49,492
Deferred income	123,675	182,157
	£204,558	£235,144

Deferred income	2022	2021
	£	£
Balance at 1 April	182,157	14,466
Amount released from previous years	(182,157)	(14,466)
Amount deferred in the year: grant income	123,675	182,157
Balance at 31 March	£123,675	£182,157

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

15. RESTRICTED FUNDS

	1st April 2021 b/f	Income	Expenditure	31st March 2022 c/f
	£	£	£	£
Arts Council England	13,594	-	-	13,594
Bloomberg	2,300	25,473	(7,114)	20,659
City Bridge Trust	23,572	-	-	23,572
London Borough of Lambeth				
- Capital grant	95,000	85,000	-	180,000
DCMS - Cultural Recovery Fund	-	39,409	(37,559)	1,850
Esmee Fairbairn Foundation	5,985	85,046	(85,046)	5,985
Historic England	-	32,180	(29,091	3,089
National Lottery Heritage Fund	7,044	49,058	(46,264)	9,838
PTC Colors	-	9,079	(999)	8,080
Windrush	-	21,267	(16,330)	4,937
Warner Music Group & Blavatnik Family Foundation Social Justice Fund	-	160,197	(160,197)	-
Wellcome	-	29,204	(29,204)	-
Poetic Unity	-	30,000	(30,000)	-
Tides (Google)	-	20,000	(4,722)	-
Paul Hamlyn Foundation	7,340	-	-	7,340
Other restricted donations	498	-	-	498
	£155,333	£585,913	£(446,526)	£294,720

DESCRIPTION OF RESTRICTED FUNDS

Arts Council England
We received funds from Arts Council England to support Covid safe preparations to re-open the building and to support digital artist residencies.

Bloomberg
We received two grants from Bloomberg in this period. One grant was to enable the creation of digital resources for the Bloomberg Connects application – this work crosses financial years as the national lockdowns restricted access to the heritage collections held in 1 Windrush Square.
The second grant was a Covid recovery support grant via the London Community Response Fund (Wave 2). This was a companion grant to the funds received from City Bridge Trust under the same scheme.

15. RESTRICTED FUNDS (continued)

City Bridge Trust
We received two grants (Wave 2, for which funds from Bloomberg were received, Wave 3) via the London Community Response Fund for Covid recovery activities, including setting up remote working for staff and enabling digital programming.

London Borough of Lambeth: Capital Grant
In addition to an unrestricted revenue, capital grants were received in the period.2021-2022

DCMS - Culture Recovery Fund
This DCMS fund was received to sustain the reserves of the charity through the pandemic period. The funds received in this period were Round 1 CRF. All funds were spent in this year. We were also successful in securing Round 2 CRF support in the first quarter of 2021-22.

Esmee Fairbairn Foundation
We received both restricted and unrestricted grants from the Esmee Fairbairn Foundation this year. Our restricted grant, 'Seeing Ourselves', is a 36-month project focused on workforce development in the arts and heritage sector. The funds for the next 12 months are released annually but not in sync with our financial year, thus funds released within a financial year are not fully spent within that year.

Historic England
This grant was received to support the Covid recovery of BCA, including creating new remote visitor experiences and researching and photographing the heritage collections. The pandemic impact meant that the research and photographing of the objects was delayed.

National Lottery Heritage Fund
Funding was received for a resilience project which included new project staff, staff training and a root and branch review of processes and business planning. The project was named 'Securing the Future of Black British History. The project began in the year 2020-2021 and concluded the autumn of 2021.

PTC Colors
We received this grant in response to the coronavirus pandemic. The grant was used to help ameliorate the cashflow pinch point caused by the disruption to the business, and support our recovery via marketing for our income generating activity.

Warner Music Group & Blavatnik Family Foundation Social Justice Fund
A three-year grant was awarded to support operational costs to enable BCA to continue the work to preserve and celebrate the histories of people of African and Caribbean descent in the United Kingdom.

Wellcome
Funding was received for the project Undaunted: minority mental health activism and archives. The grant was used to catalogue the Melba Wilson papers, a collection that spans over 40 years of Melba Wilson's work in national and regional mental health programmes, policy units and services, including grassroots and community activism alongside formal policy work and leadership. As part of the project we created digital outputs, delving further into the stories and legacies of Black mental health initiatives in the UK. The project deadline was extended to autumn 2022.

Poetic Unity
Funding was received from the National Lottery Heritage Fund to Poetic Unity for a joint project to provide support and services for young people aged 12-30 years old for 3 years. The project will include fun and innovative programmes delivered by Poetic Unity, Theatre Peckham and Black Cultural Archives. This project will support youth employment and provide training to support the next generation with the primary focus being personal development for each young person engaged.

Tides (Google)
This grant was received to support the organisation's efforts to digitise and preserve digital material, providing more space and better public access to our digital archive.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

15. RESTRICTED FUNDS (continued)

Windrush
A grant to support the hosting of Windrush Compensation Scheme legal advice surgeries at 1 Windrush Square.

Paul Hamlyn Foundation
We received a grant to develop a podcast series and online conference covering the history of the Windrush scandal and its present-day impact.

	1st April 2020 b/f	Income	Expenditure	Transfers	31st March 2021 c/f
	£	£	£	£	£
Arts Council England	-	30,000	(16,406)	-	13,594
Bloomberg	-	34,526	(32,226)	-	2,300
City Bridge Trust	-	29,000	(5,428)	-	23,572
London Borough of Lambeth					
- Capital grant	10,534	70,000	-	14,466	95,000
DCMS - Cultural Recovery Fund	-	81,000	(81,000)	-	-
Esmee Fairbairn Foundation	8,215	28,179	(30,409)	-	5,985
National Lottery Heritage Fund	-	49,500	(42,456)	-	7,044
Historic England	-	13,400	(13,400)	-	-
JCWI	-	984	(984)	-	-
Paul Hamlyn Foundation	-	20,000	(12,660)	-	7,340
Other restricted donations	-	8,216	(7,718)	-	498
	£18,749	£364,805	£(242,687)	£14,466	£155,333

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

16. UNRESTRICTED FUNDS

	1st April 2021 b/f	Income	Expenditure	Transfers	31st March 2022 c/f
Unrestricted Funds	£282,650	£463,727	£(495,193)	£1,565	£252,749

	1st April 2020 b/f	Income	Expenditure	Transfers	31st March 2021 c/f
Unrestricted Funds	£140,273	£570,785	£(406,601)	£(21,807)	£282,650

17. DESIGNATED FUNDS

	1st April 2021 b/f	Income	Expenditure	Transfers	31st March 2022 c/f
	£	£	£	£	£
Capital Fund	8,063	-	-	(1,565)	6,498
	£8,063	£-	£-	£(1,565)	£6,498

The capital fund represents total fixed assets purchased with restricted grant funding.

	1st April 2019 b/f	Income	Expenditure	Transfers	31st March 2021 c/f
	£	£	£	£	£
Capital Fund	722	-	-	7,341	8,063
	£722	£-	£-	£7,341	£8,063

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
	£	£	£	£
Fixed Assets	25,028	6,498	74,120	105,646
Current Assets	432,279	-	220,600	652,879
Liabilities	(204,558)	-	-	(204,558)
	£252,749	£6,498	£294,720	£553,967

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
	£	£	£	£
Fixed Assets	25,028	8,063	58,937	92,028
Current Assets	492,766	-	96,396	589,162
Liabilities	(235,144)	-	-	(235,144)
	£282,650	£8,063	£155,333	£446,046

19. LEASEHOLD PREMISES

The charity has agreed terms with the London Borough of Lambeth for the award of a 99 year lease at a peppercorn rent on premises in Brixton.

20. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2022

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	2021 Total
	£	£	£
Income and endowments from:			
Donations	509,183	364,805	873,988
Charitable activities	54,038	-	54,038
Other trading activities	7,515	-	7,515
Investment Income	49	-	49
TOTAL INCOME	570,785	364,805	935,590
Expenditure on:			
Raising Funds			
Fundraising Costs	4,691	-	4,691
Trading Costs	34,232	-	34,232
Charitable Activities	367,678	242,687	610,365
TOTAL EXPENDITURE	406,601	242,687	649,288
NET INCOME/(EXPENDITURE)	164,184	122,118	286,302
Gross Transfers	(14,466)	14,466	-
NET MOVEMENT IN FUNDS	149,718	136,584	286,302
BALANCE BROUGHT FORWARD 1st APRIL 2020	140,995	18,749	159,744
BALANCE CARRIED FORWARD 31st MARCH 2021	£290,713	£155,333	£446,046

The African People's Historical Monument Foundation (Black Cultural Archives) Limited

England & Wales - Charity number 1051087

Accounts



AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2021

COMPANY NUMBER 03113148

CHARITY NUMBER 1051087

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2021

COMPANY INFORMATION

Company Name
African Peoples Historical Monument Foundation (Black Cultural Archives) Limited.

Directors for year ended 31 March 2021 and at date of approval of this Statement
Olakunle Babarinde (Appointed Interim Co-Chair 9 May 2021, in role from 4 June 2021)

Jennie Baptiste (Resigned 14 January 2021)

Harneck Chilemba (Treasurer) (Appointed 25 June 2020)

Adam Crymble (Resigned 7 May 2021)

Katie Dash

Stafford Geohagen

Dawn Hill, CBE (Chair) (Resigned as Chair 28 January 2021)

Caroline Hussey-Bain

Sharmaine Lovegrove (Appointed Interim Chair 15 April 2021, maternity leave from 4 June 2021)

Harun Morrison

Rukayah Sarumi (Appointed Interim Co-Chair 9 May 2021, in role from 4 June 2021)

Ansel Wong, CBE (appointed as Chair 28 January 2021, resigned 15 April 2021)

Company Secretary
Olakunle Babarinde

Patrons
Dame Jocelyn Barrow, DBE died 9 April 2020

Idris Elba, OBE

Marie Garrison

Kwame Kwei-Armah, OBE

Sir Willard White, OM CBE

Sir Ken Olisa, OBE

Benjamin Zephaniah

Registered Address:
1 Windrush Square
Brixton
London, SW2 1EF

Bankers:
Lloyds TSB
Balham Branch
125 Balham High Road
London SW12 9AT

Auditors:
Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2021

Management team

Executive Officer	
Arike Oke	Managing Director
Senior Managers	
Preeya Anand	Relationships Manager
Dr Hannah Ishmael	Collections and Research Manager
Hannah John	Securing the Future Project Manager
Dr Ayshah Johnston	Learning and Engagement Manager
Karis Morris-Brown	Workforce Development Manager



AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2021

Chair's Introduction

Since my earliest involvement with Black Cultural Archives (BCA) in the1980s it has been a centre of education and the preservation of our communities' histories. I was part of the Board that brought our founding dream of establishing an 'Archive-museum' one step closer to reality when we opened 1 Windrush Square in the grade II* listed Raleigh Hall in the centre of Brixton in 2014. We've been developing our activities and mission since then and I am proud to have led the organisation as the chairman of the Board through challenges and success.

Black Cultural Archives (BCA) cemented its place in the national conversation on identity and history in 2020, a year that was filled with both challenge and opportunity. BCA's people were at the heart of its success both in surviving and in finding moments to thrive during the dual challenges of the pandemic and the shifting politics of race and representation. I have been part of the governance of BCA since its conception in the 1980s, and the Chair of the Board since 2012. I am now handing over the leadership of this iconic and essential institution to an incoming Chair, who I trust will continue to support and encourage the growth of BCA from achievement to achievement.

Our 2020 began in hope – with the opening of our second exhibition in the Stories of Black Leadership series (portraits by noted photographer Joy Gregory and sponsored by JP Morgan) at our Windrush Square venue. Only a few weeks after opening this celebratory exhibition the board and our managing director met to agree the details for the closure of 1 Windrush Square as a result of the first national Coronavirus lockdown. We were disappointed, to say the least, at having to close our home. Thanks to the efforts of the staff team we swiftly pivoted our programme online.

Suddenly a new world of opportunity was presented, as we held transatlantic panel discussions, launched our 10 year strategy consultation with our many stakeholders and community supporters, created a new digital exhibition space and hosted our first digital artists in residence. These are only a handful of the highlights of the digital remote programme that we created to share teaching and learning about Black history from our (actual) homes to our communities and audiences. Our Stories of Black Leadership exhibition transferred online, winning praise and attention from audiences as diverse as Harpers Bazaar (who featured it in their summer 2020 highlights) to local schools who used the online exhibition to set homework tasks.

The year was marked with tragedy as well as triumph in adversity. Our inestimable patron Dame Jocelyn Barrow passed in April. Our tightknit team lost friends and family to Covid. The pandemic's effects included an almost total wipeout of our income generating activity. Where we would earn over £100,000 in 2019 in trading activity, in 2020 we earned £5,000. We made the difficult decision to discontinue the café at Windrush Square, losing as a result some treasured team members.

The tragedy of others affected us too. The killing of George Floyd hit all of the BCA team and extended family hard. It was personal to us. On top of which the world's eyes seemed to turn to our charity for answers to today's social ills and for solutions to racism. Over the summer it seemed that BCA was

everywhere – from CNN to the ITV evening news, from museum industry panels to running corporate training sessions. I am grateful to the staff team for taking up the challenge to work throughout the pandemic, remotely and safely, to use BCA's active voice in challenging inequality and racism. Our Managing Director visited Downing Street at the invitation of PM Boris Johnson, and we thus joined the Cross-Government Windrush Working Group. This group advised the Home Office on the implementation of the recommendations in Wendy William's Lessons Learned report, and achieved an increase in the value of compensation offered to people affected by the Home Office's hostile environment policy and subsequent Windrush Scandal. BCA formally left the group in spring 2021 after the government's publication of the much-derided Race Report. Our response to that report was unequivocal and can be read on our website.

BCA continues to be the leading non-government and heritage institutional voice for the Windrush Generation working with the community-based Windrush National Organisation (WNO). We continue to host the free legal surgeries for Windrush victims in accessing the Windrush Scheme (WS) and the Windrush Compensation Scheme (WCS) at our home at 1 Windrush Square. However, due to the pandemic and closure of our building for varying periods a telephone referral service for clients has been maintained with the partner legal firm Mckenzie Beute and Pope.

I'm proud to have served on BCA's board since the 1980s and its Chair since 2012. This year as planned I stepped down as Chair, having served for 8 years as Chair. I currently have remained on the board. An appointment was made to the Chair role but due to circumstances beyond our control the appointment could not continue. I am grateful to trustees Sharmaine Lovegrove, Rukayah Sarumi and Olakunle Babarinde for serving as Interim Chairs as we go into recruitment for the next leader of the board and three new Trustees.

Sharmaine Lovegrove is taking maternity leave to 2022. She lent her considerable commercial and bookselling expertise to BCA, as well as capably stepping into the Interim Chair role.

I must also take this opportunity to thank my Trustee colleagues who have resigned from the Board this year:

Dr Adam Crymble, an academic with a specialism in digital humanities who will maintain his academic relationships with our archives.

Jennie Baptiste, who advised on recruitment processes and gave hands-on assistance to our MD in dealing with staff records in line with GDPR requirements.

Black Cultural Archives is now in its 40th year, a major achievement, and is the leading organisation in the UK that collects, promotes, and celebrates the teaching of history of the African and Caribbean diasporic communities in the UK.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31st MARCH 2021

We are from our grassroots beginnings increasingly now held in high esteem by our stakeholders at all levels in the community we represent, the arts and heritage sector, corporates and in government with a national and international focus. I personally thank our Managing Director, Arike Oke, for her role in showcasing BCA's culture and programming with such assured resilience, creativity and with an inclusive leadership style and tightknit team.

My good wishes to the Board of Trustees currently working through this next period of transitioning with a new Chair and towards Black Cultural Archives' role in maintaining African and Caribbean history and culture in the UK.



Dawn Hill CBE,
Chair of the Board of Trustees in this period

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2021

Introduction from the Managing Director

The annual report highlights much of the progress and work we've undertaken in 2020 – 2021 against the five strategic aims of the organisation, set by the Board of Trustees in 2019. In May 2020 BCA launched our 2030 strategy. The strategy maps out the key strategic areas of focus for the subsequent 10 years at BCA:

- We are resilient, flexible and entrepreneurial
- We have an opinion and an active voice on relevant issues
- We make teaching, and learning about, Black history available to everyone
- Our national collections of African and Caribbean descent people's history are shared online, touring and in-person
- Our internationally respected workforce development programme supports Britain's heritage and culture industries.

The financial year was dominated by the global pandemic: we re-opened 1 Wind rush Square in between the first national lockdown and London entering Tier 4 (followed by the next national lockdown) but otherwise our venue – and the space from which we have previously concentrated much of our work – was closed to the public.

Our focus shifted to an agile response to the shifting demands of the 'new normal': we moved much of our programme online, we supported staff to work from home, we made use of the Job Retention Scheme and we were delighted to be supported by our friends, donors and various Covid support grants.

Our resolve to document, preserve and celebrate the histories of people of the African diaspora in the UK went hand in hand with the burst of activism we saw flourish in the wake of the murder of George Floyd. For us Black Lives Matter is always of central and immediate relevance. Despite the toll the focus on racism, and the effects of seeing or knowing of the existence of the footage of George Floyd being killed, took on the staff team they were still ready to find creative ways to deliver on BCA's mission.

The last year has shown that BCA and its team are resilient and adaptable, that we embrace change and can lead the way. The next year holds challenges for all charities, especially cultural organization operating in the area of Black history, but I am sure that the team and the Board will continue to thrive and grow.



Arike Oke, Managing Director

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2021

Trustees Report for the year ended March 2021

The trustees, who are also directors for the purposes of company law, present their report together with the financial statements for the year ended 31 March 2021. The annual report and financial statements have been drawn up in accordance with statutory requirements and applicable Accounting Standards and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102 second edition - effective from 1 January 2019.

Our objectives and activities

The Board of Trustees worked with the staff team and stakeholders of Black Cultural Archives (BCA) to create the new 10 year strategy, launched at an online 'townhall' event in May 2020, and supported by partners Niche on Demand.

The five strategic objectives for 2030 can be summarized as:

- Using our active voice
- Being resilient, flexible and entrepreneurial
- Our collections to be available online, touring and in person
- Teaching and Learning about Black History to be available to everyone
- Our internationally recognised workforce development programme to change the face of the UK cultural sector.

To underpin the 2030 strategy the BCA team have been working on a three year business plan, to be published in late 2021. The headline objectives for the business plan 2021-24 will be:

AIM 1: Developing 1 Windrush Square.

Our masterplan for 1 Windrush Square includes:

- Improving public access to the collections, including visitor flow and displaying more of the collections.
- Going beyond and developing the infrastructure for the income generation activities of 1 Windrush Square.
- Community use of 1 Windrush Square.

AIM 2: Centering the collections

From developing our Research Strategy, implementing a Digital Preservation Strategy to the improvement of access to the collections.

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We will also use collections access as a starting point to engaging with questions of the lack of diversity within the archives sector by providing an entry point into the sector through our reading room roles, moving the role away from volunteer provision to paid employment. This will also have the benefit of ensuring stability and consistent user experience for those who use the reading room.

AIM 3 : Consolidate the education offer

Competition among providers of Black British history educational resources is becoming greater. However, BCA can carve out a unique space within the current market due to the ownership of a unique archive, a strong voice and reputation, and visible brand connected to its iconic building, its history and its location.

AIM 4: Establish the BCA workforce development programme and accreditation

In 2020 BCA secured key investment for building on the workforce development and volunteer development work begun by Volunteer Manager Karis Morris-Brown. Esmee Fairbairn Foundation is the funder supporting this development work.

AIM 5: Understand our network and our supporters

BCA's genesis and survival is based in the support, goodwill, partnerships, pro bono and donations from the extended network of individuals, groups, and organisations who believe in BCA's purpose and potential.

Informing all of BCA's delivery of our activities are the organizational values, created by the staff team and agreed by the board in Q3 2020:

Educate, Radical, Dialogue, Leading, Challenging, and Supportive.

Educate:
we make sure that everyone we meet we help to learn more, and we make sure that we are always learning, too.
Radical:
We actively seek ways that we can make a positive change, and we don't accept that things can't be changed for the better.
Dialogue:

We make sure that we have conversations, with our communities, our visitors and with each other.

Leading:
We are always looking at ways we can be leaders at work and support BCA to be a leader in its field.
Challenging:
We look at ways to stretch ourselves, and we speak out about injustice.
Supportive:
We act as a team, and we look for ways that we can support one another, our visitors and our peers.

April 2020 to March 2021 in Focus

Our active voice
The trustees are aware of their obligations under Section 19 of the Charities Act 2011 and have considered how the policies and practices of the charity provide benefit to the public.

The summer of 2020 saw Black Lives Matter (BLM) activism break into the mainstream of UK culture and conversations. Understanding that for many people this might be their first awakening to the issues the BLM conversations presented, and that for some the enthusiasm for activism may fade, BCA instituted a rapid response collecting initiative. This rapid response collecting (Document! Black Lives Matter) was entirely digital and online. It was an agile response to the restrictions on face to face interactions and travelling on traditional forms of collections development. An outcome of BCA's agile approach was that the team were consulted by the Museum of London and by the British Film Institute archive teams for advice on their BLM collecting processes.

In April 2020 BCA's Managing Director was invited to join the Home Office's Cross-Government Windrush Working Group (CGWWG). In this group she offered expert advice on the Home Office's implementation of Wendy William's Lessons Learned repot (March 2020), including on culture change at the Home Office, the marketing of the Windrush schemes and the design of the compensation scheme.

In Q4 2020-21 the government's Commission into Race and Ethnic Disparities, on which some of the CGWWG colleagues were commissioners, released its report. The report was controversial in its use and interpretation of data, its approach, its presentation and its findings. BCA issued a response to the report that contextualised the problematics of the report and reframed the discourse by being measured yet unambiguous. BCA were pleased to support the commissioners during their research period,

including hosting an evidence giving session. Our contribution was uncredited in the final report, but our response to the report stands as a legacy and a signpost of our independent and expert voice.

BCA's support of people affected by the Windrush Scandal continued, and via support from the Paul Hamlyn Foundation and cultural producer Patrick Vernon, BCA held an online conference on Windrush – the history, the scandal, commemorations, and the future – in September 2020. The conference was streamed to BCA's YouTube channel and included guest panelists with specialisms in the arts, politics and law.

BCA's Managing Director has represented BCA in this period by invitation on the following groups:

- Mayor of London's community advisory group for Africa in London,
- Mayor of London's community advisory group for the Remembrance of the Transatlantic Slave Trade,
- Mayor of London's Partner Board for the Commission into Diversity in the Public Realm,
- National Transatlantic Slave Trade Museums Working Group.

Resilience

BCA's approach of using cost control to protect its reserves was used to good effect in this pandemic year. The Managing Director sought out and secured a number of Covid-response grants. BCA received interest from individuals and organisations as the BLM awareness spread into the mainstream. We were able to combine the fundraising efforts of the team, our philosophy on cost control and the avenues of government support (including the Job Retention Scheme and the Cultural Recovery Fund) to protect the charity's reserves from depletion as well as managing to grow the reserves by a modest amount in this period.

We are aware that the outlook for the recovery of BCA's income generation is still restricted by Covid in the medium term, and we recognise that the funding we accessed during Covid and the BLM period is not likely to re-occur in the current financial year. We had the foresight to develop a resilience project (Securing the Future) to address the long term sustainability of BCA's business model and practices. This project was funded by the National Lottery Heritage Fund and will conclude in August 2021. The project has successfully contributed to the creation of a retail strategy, to a board skills audit, board and staff skills development and improved partner and donor relationships management.

The new business plan, which is created to underpin the 2030 strategy, is described above and goes alongside the 1 Windrush Square Masterplan. The Masterplan details the changes we will make to our home venue so that it can support and enrich our mission even more. We will be recruiting new staff roles in the second half of 2021 to support and deliver the business plan and the masterplan.

The next phase of BCA includes a focus on restarting our income generating activity post-Covid, including a new emphasis on retail. We have an improved surplus at the end of this period because of our careful financial management and the support of our community of donors, partners and grant funders. We welcomed a new Treasurer to the Board of Trustees: Harneck Chilemba. Harneck brings experience from the housing sector and has considerable knowledge of how to run a charity's finances. Harneck has updated the board's Audit and Risk sub committee's terms of reference and meeting schedule, and has overseen the strict controls on expenditure. His professional finance expertise supports the production of regular financial and risk reports for review by the Board of Trustees.

As we move into 2021-2022 there is no relaxation of controls and we expect to end the current period with our reserves intact, despite the impact of the pandemic.
Two sub-committees of the Board (Audit and Risk and the Development Board) are part of the current structure and report to Trustees. The Audit and Risk Committee members are trustees of the board. Meetings are attended by the Company Secretary and the Managing Director. The Development Board is on hiatus in the current period. It includes BCA stakeholders on a voluntary basis, and a trustee of the BCA attends the meetings. The Development Board has an independent chair.

Outside of the governance structure two committees of external volunteers provide support in their areas. These are:

- Archives Advisory Group, comprising volunteer expert members who give advice of aspects of archive management, collections development and access.
- Friends Committee, comprising volunteer members of BCA's individual giving membership scheme (the Friends Scheme), who lead on administration of the Friends Scheme.

Our collections: touring, online, and in person

We have continued to develop our collections throughout this period, despite the challenges presented by remote working and the national Covid lockdowns. Our primary collecting activity in the lockdown period was 'Document! Black Lives Matter', which is described above.

We re-opened our venue and research library to in person visitors in between the national lockdowns. Researchers in this period included TV researchers working with Sir Steve McQueen, university students, artists and academics.

We were supported by Historic England to research our object collection and to create an online experience – 'Objects Revealed' – that gave the public and researchers the opportunity to explore the collections from home. Support from the City Bridge Trust and Bloomberg Philanthropies, as part of the London Community Funders' covid response and recovery grants, gave BCA the opportunity to share collections stories and exhibits online via the new digital spaces, bcaexhibits.org and the Bloomberg Connects app. The latter app placed BCA and its collections into the same digital arts space as the London Mithraeum, the Serpentine Gallery, the Guggenheim Museum and more. We created exhibits that explored the history of BCA, the oral history collections and the history of the 1981 Uprisings.

Our archives team developed into the Collections and Research team, with the return of Dr Hannah Ishmael from maternity leave and the retention of Rhoda Boateng as Collections Assistant. We were successful in a grant proposal to the Wellcome Trust to catalogue Melba Wilson's archive and related collections on Black mental health. This project began in April 2021. It includes further work with our Collaborative Doctoral Award student, Kariima Ali. Kariima is a PhD candidate at the University of Roehampton and is placed with BCA as part of a TECHNE funded doctoral research award.

Our archive collections were the foundation for the Black Future Month 2021 (aka October / Black History Month) commissions, supported by Arts Council England. As part of Black Futures Month we worked with three early career curators to present a video series (Re-imagining Care: the Black Womxn's Movement) and a digital residency series featuring five emerging practice Black artists. At least one of the artists, Rhea Dillon, went on to further develop the work they began in this residency.

A grant from Google's Tides Foundation is supporting our work to ensure that our digested and born-digital collections are preserved and accessible. In winter 2020 we invested in new computer servers and cloud storage. We have been successful in joining the ArchivesSpace diversity partnership cohort. This opportunity gives BCA the scope to make leaps forward in how the public and researchers can find and search our collections online.

Teaching and learning about Black history

Our Learning and Collections Manager, Dr Ayshah Johnston, pivoted the BCA's educational public programme online and remote in response the national lockdowns.

Adapting to the opportunities of the remote working circumstances, BCA's summer programme 2020 included a transatlantic series of panels, 'Bridging the Atlantic'. Fulbright scholar Daisha Brabham

collaborated with BCA to produce online panel events on topics as broad as the Black history of fashion in the UK and the US, and Black feminism on both sides of the Atlantic.

Over the summer of 2020 BCA made an opportunity for young creatives to receive mentoring via the Windrush Waves programme. Mentors for the young people were photographer Joy Gregory, Poetic Unity and visual artist Linett Kamala. Linett Kamala's mentee Maya Campbell went on to included win two prestigious art awards (the 2021 New Contemporaries and the 2021 Mead Fellowship). They have agreed to continue their mentor relationship beyond the BCA project.

BCA experimented with online platforms including Zoom and streaming directly to our YouTube channel, gaining audiences from around the world. Highlights include interviews with Sir Steve McQueen, and the Hidden Figures series on the history of Black marketing made in collaboration with WARC.

Our school workshops re-started in autumn 2020 as online sessions for schools. We were supported by Historic England and the City Bridge Trust to work with teachers to map our workshops to the curriculum and to plan for new workshops and modes of delivery.

This year Dr Johnston coordinated and wrote the foreword to BCA's first full colour children's book, 'The Place For Me: Stories of the Windrush Generation' with Scholastic. The work for the book took place in the year ended March 2021, and the book was published in June 2021. It is now stocked in libraries and bookshops (and museum shops) across the UK and online.

Workforce development

BCA closed the financial year in March 2021 with the latest edition of the seminal careers events for people of colour, BCA Pathways. This was the second edition of the careers event, and the first online event (in line with Covid restrictions). The panellists were drawn from across UK culture, including the Executive Director of National Museums Liverpool, Laura Pye, and the Executive Director of Research and Collections at the National Archives, Dr Valerie Johnson. This event is a key plank in BCA's support of workforce development in the wider arts and heritage sector. We have been fortunate to retain and build on the support for this work by the Esmee Fairbairn Foundation (EFF). In this period EFF have supported a three-year workforce development project, 'Seeing Ourselves'. This project includes new partnerships to develop a holistic programme that addresses:

- Aspirations of primary schoolchildren
- Early career avenues to employment
- Meaningful work experience
- Board diversity development for the arts and heritage sector.

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BCA's volunteer workforce is vital to the sustainability of the organisation. The team has never been more important and continues to enrich the experience our visitors have when they visit 1 Windrush Square or through their presence at events. They complement work of the team and in some areas supplement the resource available to support our visitors to our exhibitions, reading room or enquire about our services, for example. Our 80+ volunteers are appointed through an interview process that seeks to match their development interests to the tasks available and undertake training to support them in their work. During the national lockdowns when our venue at 1 Windrush Square was closed to the public. Volunteer engagement was curtailed, but we still managed to offer some online opportunities to volunteers working with our archive collections.

By the end of the year in review BCA had entered a new service arrangement with the HR Dept, who are providing support to review, renew and deliver our HR policies, processes and procedures. This new relationship represents the commitment of the charity to the care and development of our own workers. Recognising that the team at BCA are the ones who deliver and interpret our charitable mission, in the year in review we have had a greater focus on staff wellbeing, professional development opportunities and other training.

In the year in review, BCA's Company Secretary Olakunle Babarinde has represented BCA on the following workforce development group:
School for Social Entrepreneurs National Lottery Heritage Fund: Heritage Trade Up Steering Group.

Our supporters

The Cultural Recovery Fund was essential to the protection of BCA's reserves in this period, supporting essential costs such as salaries and utilities as well as supporting re-opening 1 Windrush Square costs. We are grateful to the following, and others mentioned throughout this report, for their additional support in this period to protect the charity from financial difficulty while also supporting our charitable mission and activities:

Apple
Arts Council England
Bates Wells
BlackRock
Bloomberg Philanthropies
Centre for Synchronous Leadership
City Bridge Trust
CO-RE
Deepmind (for the following financial year)
Direct Line Group
Edelman

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Futurecity
Google (Tides Foundation)
Helen Hayes, MP
Historic England
Hogan Lovells
Idris Elba, OBE
Joint Council for the Welfare of Immigrants (JCWI)
London Borough of Lambeth
Netflix
Niche on Demand
Dr Patrick Vernon, OBE
Paul Hamlyn Foundation
Power to Change fund
Reed Smith
Savannah Group
Warner Music Group Blavatnik Family Foundation Social Justice Fund (for the following financial year)
Wellcome Trust (for the following financial year)

And all of our supporters and donors who are too many to name but to whom we owe a great debt of gratitude.

Our volunteers and staff have been vital to delivering our charitable mission and activities this year. We thank them all.

We were also thankful to be supported by our local parliamentary representative, Helen Hayes MP, who has been an advocate for BCA within Westminster and across Government departments.

Financial Review

The charity's funds increased in the year by £286,302 which has resulted in total funds carried forward of £446,046, including unrestricted funds of £290,713.

BCA is an independent charity, relying on grant income and donations for the majority of its income. The year in review was the second year of a four year unrestricted revenue grant agreement with London Borough of Lambeth, which is confirmed to run from April 2019 to end of March 2023.

In this year we agreed a three year unrestricted revenue grant agreement with the new American foundation, Warner Music Group Blavatnik Family Foundation Social Justice Fund. This grant has its first disbursement in summer 2021.

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Policy on reserves

The Trustees have set a Reserves Policy which takes account of the current analysis of risk, day to day operational expenditure, the volatility of voluntary income and the maintenance of adequate levels of working capital. At the present time, Trustees consider that a minimum of twelve weeks' Unrestricted Expenditure is an appropriate level of Free Reserves cover for BCA to hold.

At 31 March 2021, twelve weeks' Unrestricted Expenditure amounted to £92,000 (2020: £125,000). As shown under Note 16 to the accounts, Free Reserves as at 31 March 2021 were £257,622 (2020: £140,000), representing 34 weeks (2020: 14 weeks) cover.

Remuneration

No staff member was paid more that £60,000 during the year.
With the exception of related party transactions below, no trustee received remuneration in this period.

Risk Management

The Trustees acknowledge the risks inherent in managing the charity and its business model. They are committed to managing risks, with a focus on those that post a significant threat to BCA's business aims, reputation and financial strength.

The Trustees have created an Audit and Risk Committee (ARC), chaired by the Treasurer, which monitors the risks via the Risk Register. The Chair of the ARC works with the Managing Director to maintain and update the Risk Register, and to present the Register to meetings of the ARC for discussion and review. The Risk Register is a standing item on meetings of the full Board of Trustees.

There are currently 12 key risks on the Risk Register. The risks that are currently assessed as the Primary Risks and Uncertainties are:

- Financial
- Retention of staff

BCA operates in an environment in which its own income generation activity has been severely curtailed by the pandemic, and although we have secured donations and grants that have made up the income shortfall, these have been primarily been secured by the efforts of key staff. The trustees recognise that the higher unsolicited donation levels of 2020 are unusual and prompted in part by the Black Lives Matter movement. This level of donations (2021: £188,251, 2020: £33,255) and grants (2021: £685,737, 2020: £491,830) may not be sustainable without further investment in fundraising capacity, or if staff involved in grant applications and relationships management leave the organisation.

The Board of Trustees has also recognised that changes at governance level this year could lead to instability in the operational staff team if not well managed. In the last quarter of this year the new Chair

of Board was not able to stay in post due to external factors. The trustees have created a set of mitigation measures, including using Interim Co-Chairs from the current trustees to bridge the organization through the recruitment of a new chair.

The other key risks listed in the Risk Register are:
Compliance with Charity regulations, Cashflow pain points, Reputation management, Maintenance of our listed building, Safeguarding vulnerable visitors, volunteers and audiences, Inability to develop the archive collections, External Economic (Brexit, post-pandemic recession), HR policies and procedures and Cyber Crime.

Covid 19

With the Covid19 pandemic taking hold towards the end of the preceding financial year, the organisation planned for a safe closure, considered measures needed to safeguard the collections, the building and staff team along with the serious future implications on its finances. The Trustees were fully appraised of measures under consideration to meet Government requirements to reduce transmission of the virus.

The impacts across the organisation were unprecedented, required expenditure and swift action to secure the premises, safeguard the collections whilst putting into place systems to enable staff to work from home. The charity made use of the Job Retention Scheme, Covid response grants, VAT relief and other measures to mitigate the financial and infrastructure impact of the pandemic.

The venue, 1 Windrush Square, was re-opened in autumn 2020, in between the national lockdowns. We drew on capital support from London Borough of Lambeth (re-purposing with permission a 2019 grant) and were grateful for support from Arts Council England for signage and PPE. With these two sources of funded support we could open 1 Windrush Square as a Covid-safe venue, with a covid-safe garden, a one way system, signage and social distanced room capacities among other risk assessed items. The income generation from room hires was stalled in this period as the room capacities were reduced by social distancing, and as the work from home advice from the government was still in force for our potential customers.

The Business Plan, which is to be published in autumn 2021, has been created to account for a slow recovery of BCA's income generating activity. Culture Recovery Fund support and our TNLHF Securing the Future project have both contributed to the creation of this plan by giving BCA access to expert advice, data analysis and benchmarking.

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 and that they have considered the Charity Commission's guidance on public benefit in shaping the Charity's objectives and planning future activities.

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Structure, Governance and Management

Governing Document

African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a company limited by guarantee, without share capital and governed by its Memorandum and Articles of Association dated 12th Oct 1995, as amended on 30 Jan 2017 and amended on 31 Jan 2019.

The company was registered as a charity with the Charity Commission on 28 Nov 1995. The Objects of the Charity are to "promote education in the United Kingdom". Throughout this annual report the company is referred to as Black Cultural Archives or BCA.

BCA's purpose is to promote education in the United Kingdom, specifically by the operation of the African Peoples Historical Monument Foundation (Black Cultural Archives) and the Heritage Centre as a vehicle for stimulating awareness and understanding of the black presence in British history and contemporary society and to collect and preserve literature, artefacts, records and document accounts relating in any way to the roots and history of black people in Africa, the Caribbean, the United States of America, the United Kingdom and Europe.

Trustees (Directors & Members)

The trustees of BCA for the purposes of charity law are also its directors for the purposes of company law. The trustees are also the only members of the charitable company. Those trustees who served during the period of this review are listed on page 2.

Trustee Indemnity

Trustee indemnity insurance of **£1,000,000** (2020: £1,000,000) is in place through RSA Insurance Company at a cost of £1,493 (2020: £765).

Appointment of Trustees

Trustee appointments are made by the Board of Trustees after open competition. Trustees are given an induction to the Charity and its staff and operations by the Chair, Managing Director and the Board's secretariat.

Fundraising practices and performance

We commit to our fundraising being legal, open, honest and respectful, meeting the standards set in the Fundraising Code of Practice. The charity is aware of the Charities (Protection and Social Investment) Act 2016 and the Trustees support the aims of this legislation. The majority of the charity's voluntary income comes from other charitable bodies. The charity undertakes very little direct fundraising activity

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involving individual donors. The charity considers the origin of unsolicited donations and legacies. The charity does not share or purchase any donor data with or from third parties. In 2020/21 the charity did not receive any funds received due to the work of professional fundraisers. In 2020/21 the charity did not receive any complaints in relation to fundraising or raise any matter with regulators.

Statement of Directors Responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net expenditure of the charity for the year. In preparing those financial statements, the trustees are required to:

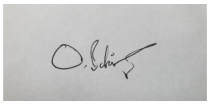
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate; and
- State whether applicable Accounting Standards have been followed subject to any material departures disclosed and explained in financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 2006 and the provisions of the memorandum and articles of association. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

Statement of disclosure to the auditors

The directors confirm that they have taken appropriate steps to make themselves aware of any relevant audit information and to establish that the auditors are aware of such information. As far as the directors are aware, there is no relevant information which has not been disclosed to the auditors.

Approved by the Directors and signed on their behalf by:





Olakunle Babarinde
(Company Secretary & Interim Co-Chair)

Rukayah Sarumi
(Interim Co-Chair)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED

Opinion

We have audited the financial statements of the African People's Historical Monument Foundation (Black Cultural Archives) Limited) (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED (continued)

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal

control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED (continued)

Use of our report

This report is made solely to the Charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report or for the opinion we have formed.

Knox Cropper LLP

Date: 21 December 2021

Simon Goodridge (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP
Chartered Accountants, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31st MARCH 2021

	Notes	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
		£	£	£	£
Income and endowments from:					
Donations	3	509,183	364,805	873,988	570,627
Charitable activities	4	54,038	-	54,038	53,282
Other trading activities	5	7,515	-	7,515	132,246
Investment Income		49	-	49	22
TOTAL INCOME		570,785	364,805	935,590	756,177
Expenditure on:					
Raising Funds	7				
Fundraising Costs		4,691	-	4,691	1,463
Trading Costs		34,232	-	34,232	96,546
Charitable Activities	6	367,678	242,687	610,365	550,614
TOTAL EXPENDITURE	7	406,601	242,687	649,288	648,623
NET INCOME/(EXPENDITURE)		164,184	122,118	286,302	107,554
Gross transfers	15/16/17	(14,466)	14,466	-	-
NET MOVEMENT IN FUNDS		149,718	136,584	286,302	107,554
BALANCE BROUGHT FORWARD 1st APRIL 2020		140,995	18,749	159,744	52,190
BALANCE CARRIED FORWARD 31st MARCH 2021	15/16/17	£290,713	£155,333	£446,046	£159,744

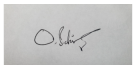
All amounts relate to continuing activities.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
BALANCE SHEET
AS AT 31st MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Heritage Assets	11		25,028		25,028
Other Fixed Assets	12		67,000		11,256
			92,028		36,284
CURRENT ASSETS					
Stock		9,451		3,404	
Debtors	13	24,033		22,276	
Bank and Cash		555,678		140,849	
		589,162		166,529	
LIABILITIES					
Creditors: Amounts falling due within one year	14	(235,144)		(43,069)	
NET CURRENT ASSETS			354,018		123,460
NET ASSETS			£446,046		£159,744
FUNDS					
Unrestricted	16		282,650		140,273
Designated	17		8,063		722
Restricted	15		155,333		18,749
TOTAL FUNDS			£446,046		£159,744

These accounts have been prepared in accordance with the provisions relating to companies subject to the Small Companies Regime within Part 15 of the Companies Act 2006.

The financial statements were approved by the Directors on 2021-12-20 2021.



Rukayah Sarumi

Olakunle Babarinde
(Company Secretary & Interim Co-Chair)

Rukayah Sarumi
(Interim Co-Chair)

Company registered number 3113148
Charity registered number 1051087

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31st MARCH 2021

	2021 £	2020 £
OPERATING ACTIVITIES		
Net income/(expenditure) for the reporting period	286,302	107,554
Depreciation charge	4,754	721
Investment income	(49)	(22)
(Increase)/decrease in debtors	(1,757)	(2,466)
Increase/(decrease) in creditors	192,075	(64,604)
(Increase)/decrease in stock	(6,047)	(1,507)
Net cash provided by/(used in) operating activities	475,278	39,676
INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(60,498)	(10,534)
Investment income	49	22
Net cash provided by/(used in) investing activities	(60,449)	(10,512)
Change in cash and cash equivalents in the reporting period	414,829	29,164
Cash and cash equivalents at the beginning of the reporting period	140,849	111,685
Cash and cash equivalents at the end of the reporting period	555,678	140,849

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

1. ACCOUNTING

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention with the exception of donated heritage assets which are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS 102 second edition – effective from January 2019)), applicable UK accounting standards and the Companies Act 2006.

The charity is a public entity as defined by FRS102.

The principal accounting policies adopted in the preparation of the financial statements are set out below:

(b) Going Concern

As set out in note 2, the trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern.

(c) Tangible Fixed Assets and Depreciation

All fixed asset additions whose costs exceed £500 are capitalised at historic cost. Provision is made for depreciation on tangible fixed assets, at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life.

Office Equipment (over three years)
Fixtures and Fittings (over three years)
Catering Equipment (over three years)

Assets under construction are not depreciated until the asset is brought into use.

(d) Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the directors for charitable purposes. Designated funds are unrestricted funds that have been set aside by Trustees to be used for a particular purpose.
Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

(e) Charitable Expenditure

Charitable expenditure comprises direct expenditure attributable to the charitable objectives or activities. Where costs cannot be attributed, they have been apportioned to charitable objectives or activities, according to the time or resources applied to each (Note 7).

(f) Costs of Generating Funds

The costs of generating funds consist of costs incurred on events and activities and an apportionment of overhead and support costs (Note 7).

(g) Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit together with an apportionment of overhead and support costs (Note 7).

(h) Income

Revenue grants are credited to incoming resources on the earlier of when they are received or when they become receivable, unless they relate to a specified future period, in which case they are deferred.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

Capital grants for the purchase of fixed assets are credited to restricted incoming resources on the earlier of when they are received or become receivable. Depreciation on the related fixed assets is charged against the restricted fund. All other incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

(i) Heritage Assets

Heritage assets are stated at cost of acquisition or, where a reasonable valuation is available, at value, when they are donated.

(j) Benefits in Kind

Donated staff and services are brought into account at the value to the charity which equates to the cost to the provider.

2. GOING CONCERN

The trustees of the charity have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees have concluded that, the charity having successfully contained the effects of the Covid-19 pandemic through continuing effective management action, the charity's cash flow position has been strengthened through fundraising efforts that have significantly increased the charity's profile and funding partnerships.

BCA's long-term viability is premised on its 2030 Vision which sets out the charity's strategies for delivering on its long-term Business Plan. This, together with the continuing support of its core funders, demonstrates that the charity will continue as a going concern. The trustees are, therefore, confident that the charity will have sufficient resources to meet its liabilities as they fall due.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

3. VOLUNTARY INCOME

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
London Borough of Lambeth				
Notional Rent	9,000	-	9,000	18,000
Revenue Grant	99,960	-	99,960	380,000
Windrush surgeries	-	-	-	9,649
Capital Grant	-	70,000	70,000	25,000
Other	28,783	-	28,783	2,785
Esmee Fairbairn Foundation	54,000	28,179	82,179	30,600
DCMS Culture Recovery Fund	-	81,000	81,000	-
National Lottery Heritage Fund	-	49,500	49,500	-
Paul Hamlyn Foundation	-	20,000	20,000	-
Heritage Lottery Fund				
Adamah Project	-	-	-	8,600
Historic England		13,400	13,400	-
Church Urban Foundation	-	-	-	24,846
Bloomberg	15,000	34,526	49,526	15,000
Arts Council England	-	30,000	30,000	-
Power To Change Community Fund	50,000	2,449	52,449	-
City Bridge Trust	-	29,000	29,000	-
The Funding Network	-	-	-	5,000
JCWI Windrush Funds	-	984	984	-
Sponsorship	8,549	-	8,549	30,000
General Donations	188,251	167	188,418	18,397
Job Retention Scheme	55,640	-	55,640	-
Other	-	5,600	5,600	2,750
	£509,183	£364,805	£873,988	£570,627

Included within the London Borough of Lambeth grant are the costs of providing rent free premises up until 30 September 2020.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

3. VOLUNTARY INCOME (continued)

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
London Borough of Lambeth				
Notional Rent	18,000	-	18,000	18,000
Revenue	380,000	-	380,000	463,750
Windrush surgeries	-	9,649	9,649	-
Capital	-	25,000	25,000	-
Other	-	2,785	2,785	2,909
Esmee Fairbairn Foundation	-	30,600	30,600	6,120
Heritage Lottery Fund				
Adamah Project	-	8,600	8,600	-
Church Urban Foundation	-	24,846	24,846	-
Bloomberg	15,000	-	15,000	-
Arts Council England	-	-	-	11,700
Foyle Foundation	-	-	-	20,000
The Funding Network	-	5,000	5,000	
Sponsorship	30,000	-	30,000	16,946
General Donations	17,855	542	18,397	58,914
Other	-	2,750	2,750	30,000
	£460,855	£109,772	£570,627	£628,339

4. CHARITABLE ACTIVITIES

	Total 2021	Total 2020
	£	£
Workshops and Courses	35,175	24,075
Exhibitions and Collections	18,499	27,012
Other	364	2,195
	£54,038	£53,282

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

5. OTHER TRADING ACTIVITIES

	Total 2021	Total 2020
	£	£
Café Income	-	43,985
Shop Income	1,001	28,928
Room Hire	6,514	59,333
	£7,515	£132,246

6. ANALYSIS OF CHARITABLE ACTIVITIES

	Undertaken Direct	Support Costs	2021	2020
	£	£	£	£
Windrush Square	251,932			
Other charitable activities	94,150			
	346,082	267,283	£610,365	£550,614

	Undertaken Direct	Support Costs	2020	2019
	£	£	£	£
Windrush Square	65,895			
Other charitable activities	117,638			
	183,533	367,081	£550,614	£642,368

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

7. TOTAL EXPENDITURE

	Windrush Square	Learning	Collections	Fundraising	Trading	Governance	Support	2021
	£	£	£	£	£	£	£	£
DIRECTLY INCURRED								
Payroll Costs	72,926	40,839	43,756	-	16,193	-	133,021	306,735
Programme Costs	105,606	3,600	-	-	-	-	-	109,206
Trading	-	-	-	-	18,039	-	-	18,039
Office Costs	-	-	-	-	-	-	14,351	14,351
Building Operation	68,646	-	5,955	-	-	-	-	74,601
Marketing	-	-	-	-	-	-	40,329	40,329
IT Infrastructure	-	-	-	-	-	-	29,635	29,635
Finance and Legal	-	-	-	-	-	4,550	25,151	29,701
Other Costs	4,754	-	-	4,691	-	-	17,246	26,691
Total Resources Expended	£251,932	£44,439	£49,711	£4,691	£34,232	£4,550	£259,733	£649,288

Support costs represent the allocation of overhead costs which are not directly attributable to particular charitable activities (see Accounting Policy note 1e)

As a result of changes at the charity, the cost allocation model was reviewed at the start of the year and the new policy based on the current staffing and structure was applied for the current year. The figures for the prior year, as set out on the following page, have not been revised as they reflect the structure and staffing that was then in place.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

7. TOTAL EXPENDITURE (continued)

	Windrush Square	Learning	Collections	Fundraising	Trading	Governance	2020	2019
	£	£	£	£	£	£	£	£
DIRECTLY INCURRED								
Payroll Costs	-	27,706	62,765	-	38,890	-	129,361	151,264
Archive and Collections	37,371	-	24,914	-	-	-	62,285	54,105
Trading	-	-	-	-	57,656	-	57,656	36,168
Other Staff Costs	1,608	-	-	-	-	-	1,608	8,099
Programme Costs	3,381	2,253	-	-	-	-	5,634	16,232
Fundraising	-	-	-	1,463	-	-	1,463	13,169
Marketing	17,753	-	-	-	-	-	17,753	10,659
IT Infrastructure	5,782	-	-	-	-	-	5,782	25,057
	65,895	29,959	87,679	1,463	96,546	-	281,542	314,753
SUPPORT COSTS								
Staff Costs	145,944	570	1,138	-	-	-	147,652	151,806
Other Costs	156,372	19,767	39,535	-	-	-	215,674	252,784
Finance and Legal	-	-	-	-	-	535	535	6,035
Audit	-	-	-	-	-	3,220	3,220	5,400
	302,316	20,337	40,673	-	-	3,755	367,081	416,025
Total Resources Expended	£368,211	£50,296	£128,352	£1,463	£96,546	£3,755	£648,623	£730,778

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

8. STAFF COSTS

	2021	2020
	£	£
Salaries and wages	287,112	258,250
Social security costs	13,164	10,589
Employer pension contributions	4,984	4,951
Other costs	1,475	-
Total staff costs	£306,735	£273,790

The average number of staff employed during the year was 12 (2020: 15).
Key management personnel consisted of two employees: the Managing Director and the Commercial and Visitor Experience Manager.
Total emoluments paid to key management personnel during the year amounted to £75,450 (2020: £80,500).
No employee earned more than £60,000 during the period. No Director received any remuneration during the year (2020: £ Nil).
No directors were reimbursed travel and subsistence expenses during the year (2020: £nil).

9. TAXATION

The African Peoples Historical Monument Foundation (Black Cultural Archives) Ltd is a registered charity and is potentially exempt from taxation in respect of income and capital gains within the categories covered by Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

10. INCOMING RESOURCES

Net incoming resources for the period are stated after charging:

	Total 2021	Total 2020
	£	£
Auditors' remuneration (excluding VAT)		
Audit	3,950	3,800
Other services	900	500
Depreciation	4,754	721

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

11. HERITAGE ASSETS

	£
Balance at 1st April 2020	25,028
Balance at 31st March 2021	£25,028

Heritage assets represent private papers from individuals and collections from organisations which lead to a greater understanding of the contribution made to Britain by Black people of African descent. They are held at the charity's premises in Brixton. Significant work has been undertaken by the charity during the year, in maintaining these archives and making them available.

12. FIXED ASSETS

	Office Equipment	Fixtures and Fittings	Catering Equipment	Assets under construction	Total
	£	£	£	£	£
Cost:					
At 1st April 2020	233,092	66,484	2,164	10,534	312,274
Additions	12,095	-	-	48,403	60,498
At 31st March 2021	245,187	66,484	2,164	58,937	372,772
Depreciation:					
At 1st April 2020	233,092	66,484	1,442	-	301,018
Charge for the year	4,032	-	722	-	4,754
At 31st March 2021	237,124	66,484	2,164	-	305,772
Net Book Value at 31st March 2021	£8,063	£-	£-	£58,937	£67,000
Net Book Value at 31st March 2020	£-	£-	£722	£10,534	£722

13. DEBTORS

	2021	2020
	£	£
Other debtors	24,033	22,276
	£24,033	£22,276

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

14. CREDITORS

	2021	2020
	£	£
Other tax and social security	3,495	484
Other creditors and Accruals	49,492	28,119
Deferred income	182,157	14,466
	£235,144	£43,069

Deferred income	2021	2020
	£	£
Balance at 1 April	14,466	30,600
Amount released from previous years	(14,466)	(30,600)
Amount deferred in the year: grant income	182,157	14,466
Balance at 31 March	£182,157	£14,466

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

15. RESTRICTED FUNDS

	1st April 2020 b/f	Income	Expenditure	Transfers	31st March 2021 c/f
	£	£	£	£	£
Arts Council England	-	30,000	(16,406)	-	13,594
Bloomberg	-	34,526	(32,226)	-	2,300
City Bridge Trust	-	29,000	(5,428)	-	23,572
London Borough of Lambeth					
- Capital grant	10,534	70,000	-	14,466	95,000
DCMS - Cultural Recovery Fund	-	81,000	(81,000)	-	-
Esmee Fairbairn Foundation	8,215	28,179	(30,409)	-	5,985
National Lottery Heritage Fund	-	49,500	(42,456)	-	7,044
Historic England	-	13,400	(13,400)	-	-
JCWI	-	984	(984)	-	-
Paul Hamlyn Foundation	-	20,000	(12,660)	-	7,340
Other restricted donations	-	8,216	(7,718)	-	498
	£18,749	£364,805	£(242,687)	£14,466	£155,333

DESCRIPTION OF RESTRICTED FUNDS

Arts Council England
We received funds from Arts Council England to support Covid safe preparations to re-open the building and to support digital artist residencies.

Bloomberg
We received two grants from Bloomberg in this period. One grant was to enable the creation of digital resources for the Bloomberg Connects application – this work crosses financial years as the national lockdowns restricted access to the heritage collections held in 1 Windrush Square.
The second grant was a Covid recovery support grant via the London Community Response Fund (Wave 2). This was a companion grant to the funds received from City Bridge Trust under the same scheme.

City Bridge Trust
We received two grants (Wave 2, for which funds from Bloomberg were received, Wave 3) via the London Community Response Fund for Covid recovery activities, including setting up remote working for staff and enabling digital programming.

London Borough of Lambeth: Capital Grant
In addition to an unrestricted revenue, capital grants were received in the period.

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

15. RESTRICTED FUNDS (continued)

DCMS - Culture Recovery Fund
This DCMS fund was received to sustain the reserves of the charity through the pandemic period. The funds received in this period were Round 1 CRF. All funds were spent in this year. We were also successful in securing Round 2 CRF support in the first quarter of 2021-22.

Esmee Fairbairn Foundation
We received both restricted and unrestricted grants from the Esmee Fairbairn Foundation this year. Our restricted grant, 'Seeing Ourselves', is a 36 month project focused on workforce development in the arts and heritage sector. The funds for the next 12 months are released annually but not in sync with our financial year, thus funds released within a financial year are not fully spent within that year.

National Lottery Heritage Fund
Funding was received for a resilience project which included new project staff, staff training and a root and branch review of processes and business planning. The project was named 'Securing the Future of Black British History. The project end date agreed with the funder is autumn 2022 and so not all funds were spent in the year under review.

Historic England
This grant was received to support the Covid recovery of BCA, including creating new remote visitor experiences and researching and photographing the heritage collections. The pandemic impact meant that the research and photographing of the objects was delayed.

Joint Council for the Welfare of Immigrants (JCWI)
A grant to support the hosting of Windrush Compensation Scheme legal advice surgeries at 1 Windrush Square.

Paul Hamlyn Foundation
We received a grant to develop a podcast series and online conference covering the history of the Windrush scandal and its present day impact.

	1st April 2019 b/f	Income	Expenditure	Transfers	31st March 2020 c/f
	£	£	£	£	£
HLF Adamah Project	8,975	8,600	(17,575)	-	-
Esmee Fairbairn	8,615	30,600	(31,000)	-	8,215
London Borough of Lambeth					
- Capital grant	-	10,534	-	-	10,534
- Windrush Scheme	-	26,900	(26,900)	-	-
Church Urban Foundation	-	24,846	(24,846)	-	-
The Funding Network	-	5,000	(5,000)	-	-
JCWI	-	2,000	(2,000)	-	-
Other restricted donations	-	1,292	(1,292)	-	-
	£17,590	£109,772	£(108,613)	-	£18,749

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

15. RESTRICTED FUNDS (continued)

DESCRIPTION OF RESTRICTED FUNDS

HLF Adamah Project
Support was received for the project which includes: preservation/conservation of family papers; creation of a display; delivering talks/workshops related to the papers and display; and appointment of a project manager to oversee/deliver the project.

London Borough of Lambeth
Restricted funding from the Council in the year comprised a capital grant and support for the Windrush Compensation Scheme legal advice surgeries hosted at 1 Windrush Square.

Church Urban Foundation
Funds received as a grant to deliver an exhibition, digitisation and learning programme on the history of the Windrush generation. Grant made by the HM Gov Ministry of Housing, Communities and Local Government, funds administered by the Church Urban Foundation.

The Funding Network
A grant to support the hosting of Windrush Compensation Scheme legal advice surgeries at 1 Windrush Square.

16. UNRESTRICTED FUNDS

	1st April 2020 b/f	Income	Expenditure	Transfers	31st March 2021 c/f
Unrestricted Funds	£140,273	£570,785	£(406,601)	£(21,807)	£282,650

	1st April 2019 b/f	Income	Expenditure	Transfers	31st March 2020 c/f
Unrestricted Funds	£33,157	£646,405	£(540,010)	£721	£140,273

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

17. DESIGNATED FUNDS

	1st April 2020 b/f	Income	Expenditure	Transfers	31st March 2021 c/f
	£	£	£	£	£
Capital Fund	722	-	-	7,341	8,063
	£722	£-	£-	£7,341	£8,063

The capital fund represents total fixed assets purchased with restricted grant funding.

	1st April 2019 b/f	Income	Expenditure	Transfers	31st March 2020 c/f
	£	£	£	£	£
Capital Fund	1,443	-	-	(721)	722
	£1,443	£-	£-	£(721)	£722

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2021
	£	£	£	£
Fixed Assets	25,028	8,063	58,937	92,028
Current Assets	492,766	-	96,396	589,162
Liabilities	(235,144)	-	-	(235,144)
	£282,650	£8,063	£155,333	£446,046

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020
	£	£	£	£
Fixed Assets	25,028	722	10,534	36,284
Current Assets	158,314	-	8,215	166,529
Liabilities	(43,069)	-	-	(43,069)
	£140,273	£722	£18,749	£159,744

AFRICAN PEOPLES HISTORICAL MONUMENT FOUNDATION (BLACK CULTURAL ARCHIVES) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2021

19. LEASEHOLD PREMISES

The charity has agreed terms with the London Borough of Lambeth for the award of a 99 year lease at a peppercorn rent on premises in Brixton.

20. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

21. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds	Restricted Funds	2020 Total
	£	£	£
Income and endowments from:			
Donations	460,855	109,772	570,627
Charitable activities	53,282	-	53,282
Other trading activities	132,246	-	132,246
Investment Income	22	-	22
TOTAL INCOME	646,405	109,772	756,177
Expenditure on:			
Raising Funds			
Fundraising Costs	1,463	-	1,463
Trading Costs	96,546	-	96,546
Charitable Activities	442,001	108,613	550,614
TOTAL EXPENDITURE	540,010	108,613	648,623
NET INCOME/(EXPENDITURE)	106,395	1,159	107,554
Gross Transfers	-	-	-
NET MOVEMENT IN FUNDS	106,395	1,159	107,554
BALANCE BROUGHT FORWARD 1st APRIL 2019	34,600	17,590	52,190
BALANCE CARRIED FORWARD 31st MARCH 2020	£140,995	£18,749	£159,744

1 Windrush Square, Brixton
London
SW2 1EF

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E: info@bcaheritage.org.uk

Knox Cropper LLP
Chartered Accountants
65 Leadenhall Street
London EC3A 2AD

Dear Sirs

We confirm, to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the charitable company, the following representations given to you in connection with your audit of the charitable company's financial statements for the year ended 31st March 2021.

1. GENERAL

We acknowledge as trustees our responsibility under the Companies Act for preparing financial statements which give a true and fair view and for making accurate representations to you. We also acknowledge our responsibility for the design and implementation of internal controls to prevent and detect error and fraud.

2. RECORDS

All the accounting records have been made available to you for the purpose of your audit and all the transactions undertaken by the charitable company have been properly reflected in the accounting records. All other records and related information, including minutes of trustees' meetings, have been made available to you. We confirm that, so far as each director is aware, there is no relevant audit information of which you have not been made aware.

3. GOING CONCERN

We believe that the charitable company's financial statements should be prepared on a going concern basis because the trustees are of the opinion that adequate sources of finance will be forthcoming to allow the Charitable company to continue in operation. In making this statement, the trustees have considered projections to September 2022.

4. LAW AND REGULATIONS

We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charitable company conducts its operations. The charitable company has complied with all aspects of contractual and other agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no communication

with Regulatory Authorities during the year or subsequently concerning non-compliance with financial and regulatory matters.

5. INTERNAL CONTROL

There have been no irregularities or allegations thereof involving trustees, management or employees who have a significant role in internal control or others that could have a material effect on the financial statements.

6. POST-BALANCE SHEET EVENTS

There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

7. CONTINGENT LIABILITIES

We are not aware of any litigation pending at 31st March 2021 or other matters giving rise to potential liabilities which are material in value and where an adverse outcome is probable.

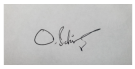
8. LOANS AND ARRANGEMENTS

The Charitable company has not had, nor entered into at any time during the year, any arrangement, transaction or agreement to provide credit facilities for trustees nor to guarantee or provide security for such matters except as disclosed in the financial statements. No remuneration or reimbursement for expenses was paid to the trustees except as disclosed in the financial statements.

9. TRANSACTIONS WITH RELATED PARTIES

We confirm that we have disclosed to you all related party transactions relevant to the charitable company and that we are not aware of further related party matters that require disclosure, other than those already disclosed in the financial statements.

Yours faithfully



Rukayah Sarumi

2021-12-20

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Signed on behalf of the Board of Trustees **Date**

Signature Certificate

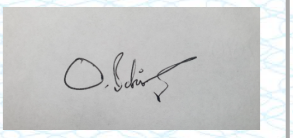
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Document signed by:

Olakunle Babarinde

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Rukayah Sarumi

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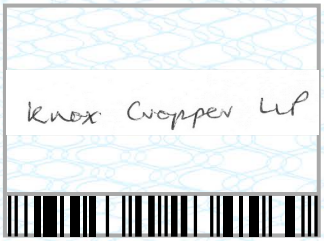
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Simon Goodridge

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IP: 109.151.70.53 | Date: 21 Dec 2021 10:04:39 UTC



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