



**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

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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 Otorbor

Marketing Manager



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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.

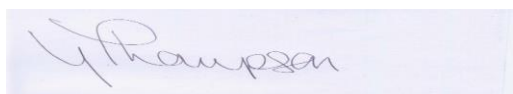
Enhancing our reach into African and Caribbean conurbations, assisting them to; celebrate, educate and populate their unique histories of the black UK experiences, will be central to our efforts under my leadership going forward. Coupled with fiscal security, these will form the bedrock of our ambitions.

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 ascendancy 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

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Introduction from the Interim Managing Director

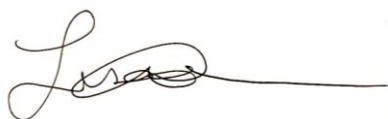
The annual report highlights the BCA's progress and achievements in BCA's 40th year of operation, 2021-2022, with a special focus on its ongoing recovery through deeper financial, programmatic and governance resilience.

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.

A handwritten signature in black ink, appearing to read 'Lisa Anderson', with a long horizontal line extending to the right.

Lisa Anderson
Interim Managing Director

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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

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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.

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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 Virgilio 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.

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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.

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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.

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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.

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

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

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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.

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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:

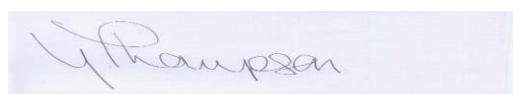
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate; and
- State whether applicable 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:

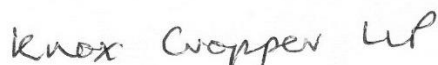
- The Charitable Company is required to comply with both company law and charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charitable company complied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

A handwritten signature in dark ink that reads "Knox Cropper LLP". The signature is written in a cursive, slightly slanted style.

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

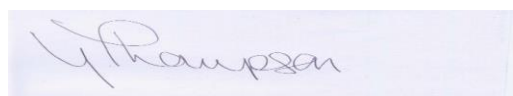
All amounts relate to continuing activities.

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

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

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		
<i>Net income/(expenditure) for the reporting period</i>	107,921	286,302
<i>Depreciation charge</i>	5,265	4,754
<i>Investment income</i>	(44)	(49)
<i>(Increase)/decrease in debtors</i>	(7,824)	(1,757)
<i>Increase/(decrease) in creditors</i>	(30,587)	192,075
<i>(Increase)/decrease in stock</i>	(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
	<u>£300,327</u>	<u>£585,913</u>	<u>£976,240</u>	<u>£873,988</u>

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
	<u>£509,183</u>	<u>£364,805</u>	<u>£873,988</u>

4. CHARITABLE ACTIVITIES

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

**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
	<u>£54,584</u>	<u>£7,515</u>

6. ANALYSIS OF CHARITABLE ACTIVITIES

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

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

**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	<u>£421,376</u>	<u>£306,735</u>

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	<u>5,265</u>	<u>4,754</u>

**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
	<hr/>	<hr/>
	£204,558	£235,144
	<hr/>	<hr/>
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
	<hr/>	<hr/>
Balance at 31 March	£123,675	£182,157
	<hr/>	<hr/>

**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
Esmée 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.

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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.

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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)	-	-
Esmée 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

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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

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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)
	<u>£252,749</u>	<u>£6,498</u>	<u>£294,720</u>	<u>£553,967</u>

	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)
	<u>£282,650</u>	<u>£8,063</u>	<u>£155,333</u>	<u>£446,046</u>

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.

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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	<u>570,785</u>	<u>364,805</u>	<u>935,590</u>
 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	<u>406,601</u>	<u>242,687</u>	<u>649,288</u>
 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	<u>140,995</u>	<u>18,749</u>	<u>159,744</u>
 BALANCE CARRIED FORWARD 31st MARCH 2021	<u>£290,713</u>	<u>£155,333</u>	<u>£446,046</u>