



**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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**AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION
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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 Otorbor

Marketing Manager (Resigned 16.11.2022)

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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 Brixton 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.

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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

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Sharmaine Lovegrove and Marie-Claire Amuah
Interim Co-Chairs

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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 more 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

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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.

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

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 preservation 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., Esmée 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.

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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).

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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.

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

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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 pose 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.

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

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.

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

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

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Sharmaine Lovegrove
Interim Co-Chair

Dated: 5 December 2023

**AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED**
**Independent Auditor's Report to the Trustees of African People's Historical
Monument Foundation (Black Cultural Archives) Limited**
For the Year Ended 31 March 2023

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.

**AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED**
**Independent Auditor's Report to the Trustees of African People's Historical
Monument Foundation (Black Cultural Archives) Limited**
For the Year Ended 31 March 2023

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.

**AFRICAN PEOPLE'S HISTORICAL MONUMENT FOUNDATION
(BLACK CULTURAL ARCHIVES) LIMITED**
**Independent Auditor's Report to the Trustees of African People's Historical
Monument Foundation (Black Cultural Archives) Limited**
For the Year Ended 31 March 2023

- 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
			<u>147,036</u>		<u>105,646</u>
CURRENT ASSETS					
Stock		14,746		9,816	
Debtors	13	53,670		31,857	
Bank and Cash		<u>448,495</u>		<u>611,205</u>	
		516,911		652,879	
LIABILITIES					
Creditors: Amounts falling due within one year	14	<u>(224,086)</u>		<u>(204,558)</u>	
NET CURRENT ASSETS			292,825		448,321
NET ASSETS			<u>£439,861</u>		<u>£553,967</u>
FUNDS					
Unrestricted	16		215,869		252,749
Designated	17		9,914		6,498
Restricted	15		<u>214,078</u>		<u>294,720</u>
TOTAL FUNDS			<u>£439,861</u>		<u>£553,967</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 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		
<i>Net income/(expenditure) for the reporting period</i>	(114,106)	107,921
<i>Depreciation charge</i>	9,605	5,265
<i>Investment income</i>	(1,388)	(44)
<i>(Increase)/decrease in debtors</i>	(21,813)	(7,824)
<i>Increase/(decrease) in creditors</i>	19,527	(30,587)
<i>(Increase)/decrease in stock</i>	(4,930)	(365)
Net cash provided by/ (used in) operating activities	<u>(113,103)</u>	<u>74,366</u>
INVESTING ACTIVITIES		
Purchase of tangible fixed assets	(50,995)	(18,883)
Investment income	1,388	44
Net cash provided by/ (used in) investing activities	<u>(49,606)</u>	<u>(18,839)</u>
 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	<u>611,205</u>	<u>555,678</u>
Cash and cash equivalents at the end of the reporting period	<u>£448,495</u>	<u>£611,205</u>

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

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).

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

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.

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

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
	<u>£281,673</u>	<u>£465,034</u>	<u>£746,707</u>	<u>£976,240</u>

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

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
	<u>£390,327</u>	<u>£585,913</u>	<u>£976,240</u>

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

4. CHARITABLE ACTIVITIES

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

5. OTHER TRADING ACTIVITIES

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

6. ANALYSIS OF CHARITABLE ACTIVITIES

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

	Undertaken Direct £	Support Costs £	2022 £	2021 £
Windrush Square	203,728			
Other charitable activities	300,919			
	<u>£504,647</u>	<u>£318,047</u>	<u>£822,694</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 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)

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

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

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

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	<u>£500,121</u>	<u>£421,376</u>

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	<u>9,605</u>	<u>5,265</u>

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

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

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13. DEBTORS

	2023	2022
	£	£
Other debtors	53,670	31,857
	<u>£53,670</u>	<u>£31,857</u>

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
	<u>£224,086</u>	<u>£204,558</u>

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	<u>£138,938</u>	<u>£123,675</u>

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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	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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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.

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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.

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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
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)	15,278
Paul Hamlyn Foundation	7,340	-	-	7,340
Other restricted donations	498	-	-	498
	£155,333	£585,913	£(446,526)	£294,720

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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

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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)
	<u>£215,869</u>	<u>£9,914</u>	<u>£214,078</u>	<u>£439,861</u>

	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>

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