



**AFRICAN PEOPLES HISTORICAL  
MONUMENT FOUNDATION  
(BLACK CULTURAL ARCHIVES) LIMITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

COMPANY NUMBER 03113148  
CHARITY NUMBER 1051087

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# CHARITABLE COMPANY INFORMATION

## CHARITABLE COMPANY INFORMATION

**Company Name:**

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

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

**Patrons:**

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

**Registered Address:**

1 Windrush Square  
 Brixton  
 London, SW2 1EF

**Bankers:**

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

**Auditors:**

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

**Management team 2023/24**
**Executive Officer**

Lisa Anderson

Managing Director (Interim Managing Director up to 31.08.2023)

**Senior Managers**

Hannah John

Deputy Manager (Resilience Manager up to 22.05.23)



# INTERIM CHAIR INTRODUCTION

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

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

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

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

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

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

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





# INTERIM CHAIR INTRODUCTION

charity for generations to come.

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

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

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

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

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

**Sharmaine Lovergrove**

**Interim Chair**

*Sharmaine Lovergrove*

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# TRUSTEES REPORT

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

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

## CHARITY OBJECTIVES

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

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

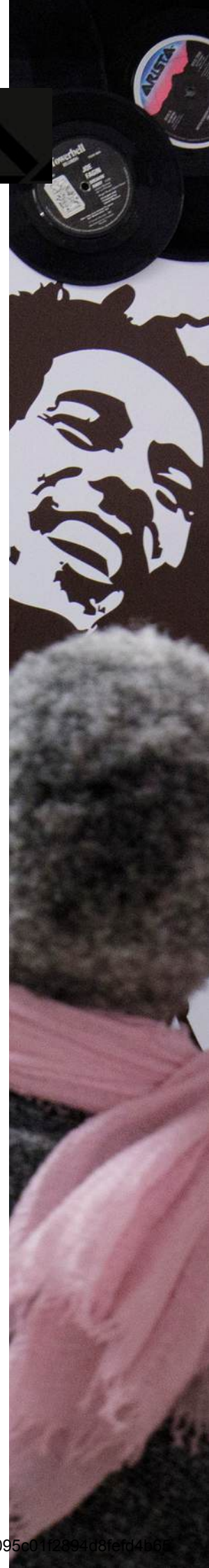
These aims underline our dedication to ensuring Black history is celebrated every day, not only during Black History Month.

## THE YEAR IN REVIEW

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

## Key Achievements

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





# TRUSTEES REPORT CONTINUED

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

## Highlights

### *Centring Collections:*

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

### *Celebrating Contributions:*

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

## STRUCTURE, GOVERNANCE, AND MANAGEMENT

### Governance

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



## TRUSTEES REPORT CONTINUED

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

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

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

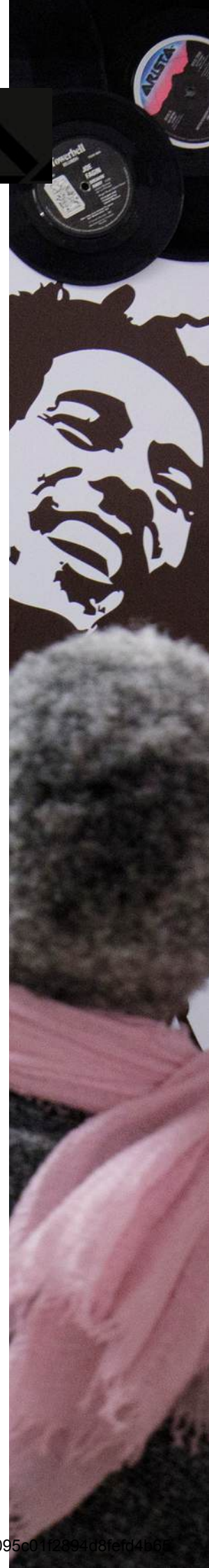
The key updates made to the Governing Document include:

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

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

### Trustees and Management

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





## TRUSTEES REPORT CONTINUED

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

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

### **Risk Management**

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

Key risks include:

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

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

### **Members' liability**

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

### **Trustee Indemnity**

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



## TRUSTEES REPORT CONTINUED

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

### **Arrangements for Setting Pay and Remuneration of Key Management Personnel**

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

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

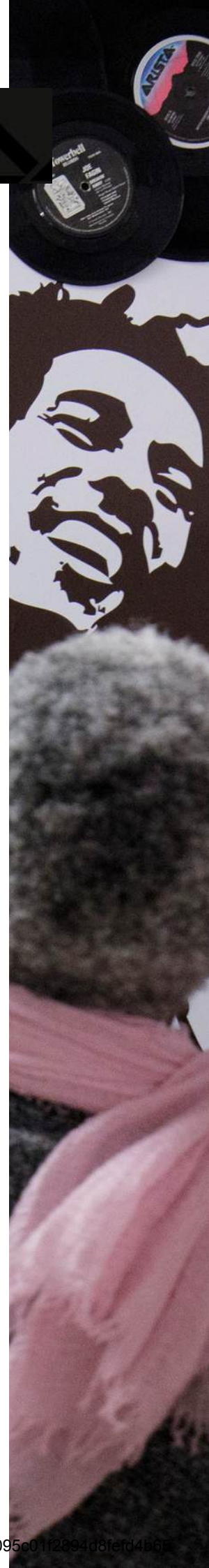
Trustees have agreed that the pay and remuneration of the key personnel is approved annually by the Board. Consideration will be given to appropriate benchmarking metrics as well as the performance of both the individual and the company.

### **Fundraising Practices and Performance**

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

### **Financial Oversight**

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



# TRUSTEES REPORT CONTINUED

## BCA Financial Performance Review and Strategic Decisions for 2025

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

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

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

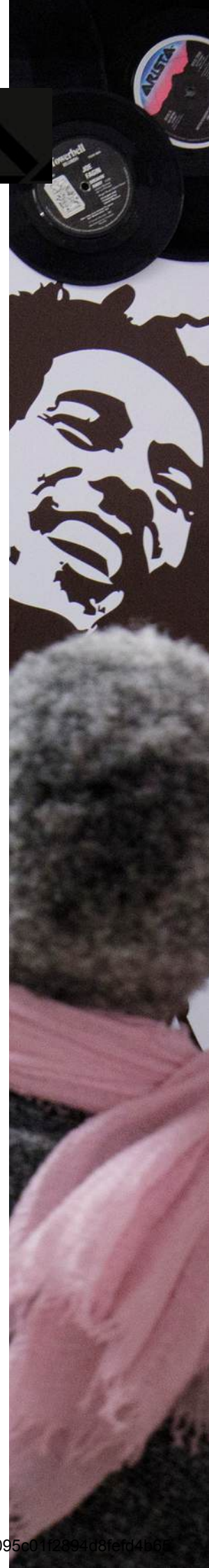
During this period, BCA will maintain its core organisational activities, including learning and research, while providing structured access to the building. This approach will allow the organisation to strengthen its financial reserves and stabilise growth in alignment with its expenditure.

## Reserves Policy

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

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

The reserves policy is reviewed annually to ensure it aligns with





# TRUSTEES REPORT CONTINUED

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

## Short-Term and Long-Term Aims and Objectives

### Short-Term Aims

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

### Long-Term Aims

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

### Resource Allocation

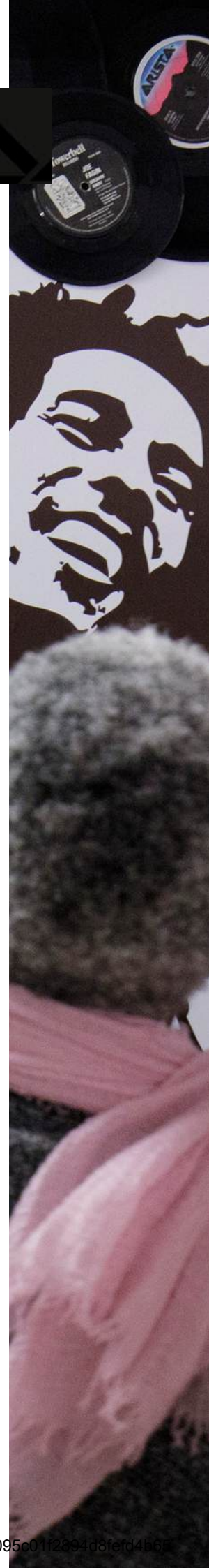
During this period, we allocated significant resources to project delivery £235,919, staff remuneration £531,451, and operational costs £176,952. A dedicated team, including 21 staff members, contributed to delivering these objectives effectively.

### Social Investment

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

These investments contributed to the charity's objectives by:

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



# TRUSTEES REPORT CONTINUED

- aligned with long-term goals.

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

## Statement of Directors' Responsibilities

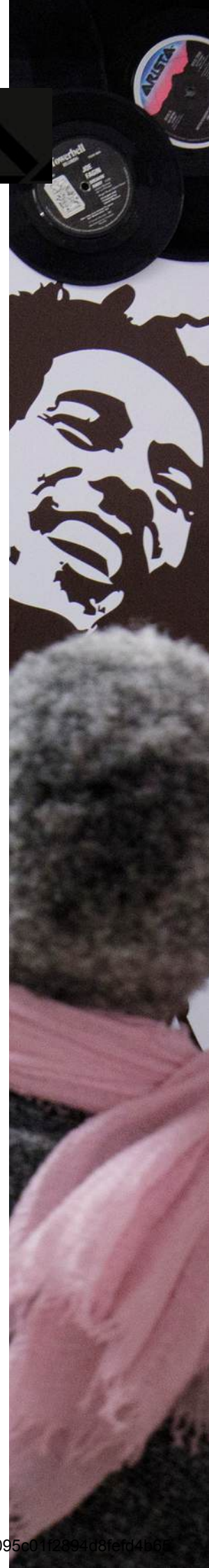
Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net expenditure of the charity for the year. In preparing those financial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

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

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

## STATEMENT OF DISCLOSURE TO THE AUDITORS

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



# TRUSTEES REPORT CONTINUED

## Our Supporters

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

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

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

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

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

Approved by the Directors and signed on their behalf by:

*Sharmaine Lovegrove*  
.....

Date: 01 / 31 / 2025

Sharmaine Lovegrove  
Interim Chair





# INDEPENDENT AUDITOR'S REPORT

## OPINION

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

In our opinion the financial statements:

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

- Have been prepared in accordance with the requirements of the Companies Act 2006.

## BASIS OF OPINION

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

## CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed,

# INDEPENDENT AUDITOR'S REPORT CONTINUED

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

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

## OTHER INFORMATION

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

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

have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

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

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

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

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

# INDEPENDENT AUDITOR'S REPORT CONTINUED

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

## RESPONSIBILITIES OF TRUSTEES

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

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that include our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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



# INDEPENDENT AUDITOR'S REPORT CONTINUED

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

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

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

## USE OF OUR REPORT

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

**Simon Goodridge (Senior Statutory Auditor)**

**For and on behalf of Knox Cropper LLP  
Chartered Accountants, Statutory Auditor**

**65 Leadenhall Street  
London  
EC3A 2AD**

*Knox Cropper LLP*

01 / 31 / 2025

# Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2024

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

All amounts relate to continuing activities.

# BALANCE SHEET

## FOR THE YEAR ENDED 31 MARCH 2024

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

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

The financial statements were approved by the Directors on 29th January 2025

Sharmaine Lovegrove  
Interim Chair

*Sharmaine Lovegrove*



# CASHFLOW STATEMENT

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



# NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING POLICIES

### (a) Basis of Accounting

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

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

### (b) Going Concern

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

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

### (c) Tangible Fixed Assets and Depreciation

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

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

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





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#### (d) Funds

Unrestricted funds are donations and other incoming resources received or generated and can be used at the discretion of the directors for charitable purposes. Designated funds are unrestricted funds that have been set aside by Trustees to be used for a particular purpose.

Restricted funds comprise funds received for specific programmes and activities, as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

#### (e) Charitable Expenditure

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

#### (f) Costs of Generating Funds

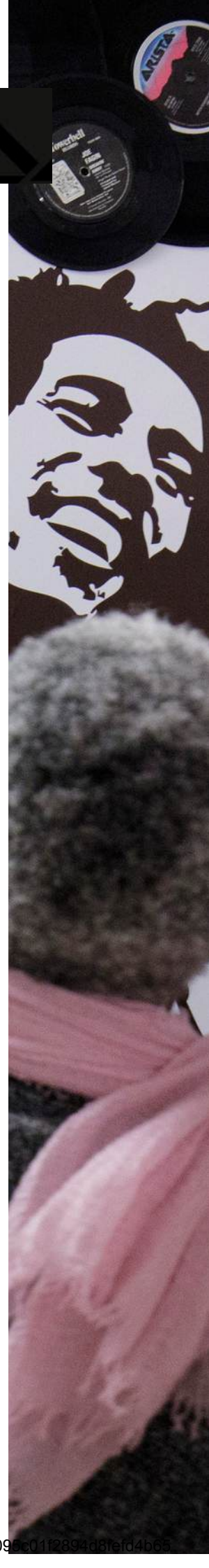
The costs of generating funds consist of costs incurred on events and activities and an apportionment of overhead and support costs (Note 7).

#### (g) Governance Costs

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

#### (h) Income

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





# NOTES TO THE FINANCIAL STATEMENTS CONTINUED

## (i) Heritage Assets

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

## (j) Benefits in Kind

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

## **2.GOING CONCERN**

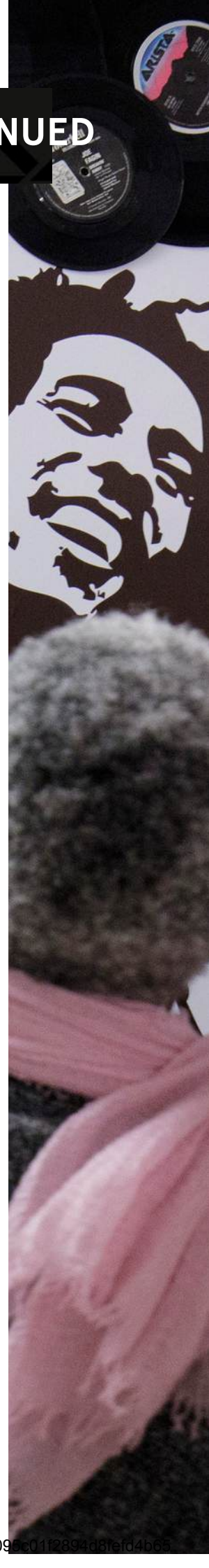
The Trustees have carefully assessed the financial position and strategic outlook for Black Cultural Archives (BCA) and confirm the organisation's ability to continue as a going concern for at minimum 12 months from the date of this report's approval.

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

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

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

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



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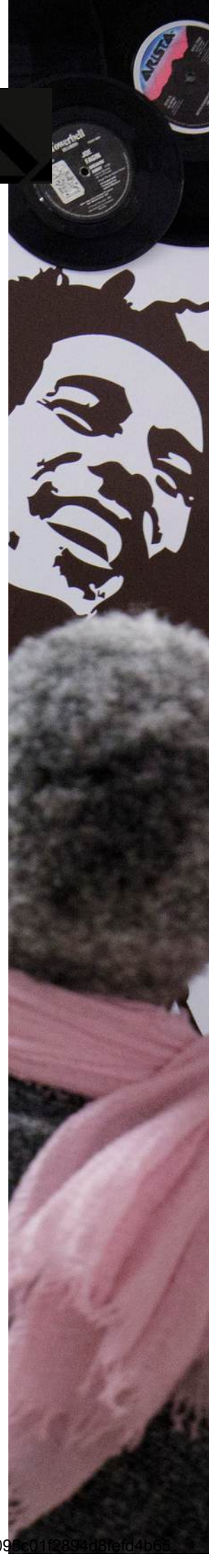
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visitors, whilst ensuring the reading rooms and archives remain accessible to the public by appointment, as an opportunity to recalibrate operations and refocus income-generating activities. The adoption of a new fundraising strategy is central to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

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

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





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**3. VOLUNTARY INCOME**

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

**3. VOLUNTARY INCOME (continued)**

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





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**4. CHARITABLE ACTIVITIES**

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

**5. OTHER TRADING ACTIVITIES**

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

**6. ANALYSIS OF CHARITABLE ACTIVITIES**

	<b>Direct Cost</b>	<b>Support Costs</b>	<b>2024</b>	<b>2023</b>
	£	£	£	£
Other charitable activities	449,206	332,509	781,715	884,438
	<u>£449,206</u>	<u>£332,509</u>	<u>£781,715</u>	<u>£884,438</u>

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

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## 7. TOTAL EXPENDITURE

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

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

## 7. TOTAL EXPENDITURE (continued)

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

NOTES TO THE FINANCIAL STATEMENTS CONTINUED

8. STAFF COSTS

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

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

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

Total emoluments paid to key management personnel during the year amounted to £109,166 (2023: £233,864, encompassing 2 KMP).

The number of employees whose emoluments exceeded £60,000 during the year was as follows:

- £60,001–£70,000: 1 employee

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

No directors were reimbursed travel and subsistence expenses during the year (2023: £nil).

9. TAXATION

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

10. INCOMING RESOURCES

Net incoming resources for the period are stated after charging:

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

11. HERITAGE ASSETS

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



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

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

	2024	2023
13. DEBTORS	£	£
Other debtors	22,462	53,670
	<u>£22,462</u>	<u>£53,670</u>

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

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

# NOTES TO THE FINANCIAL STATEMENTS CONTINUED

## 16. RESTRICTED FUNDS

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

## DESCRIPTION OF RESTRICTED FUNDS

### Arts Council England

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

### Bloomberg

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

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

# NOTES TO THE FINANCIAL STATEMENTS CONTINUED

## City Bridge Trust

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

## London Borough of Lambeth

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

## Esmee Fairbairn Foundation

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

## Warner Music Group & Blavatnik Family Foundation Social Justice Fund

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

## Paul Hamlyn Foundation

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

## Poetic Unity

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

## Tides (Google)

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

## Being Human

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

## Elevate Fund

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



## NOTES TO THE FINANCIAL STATEMENTS CONTINUED

### **National Archives**

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

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

### **US Embassy**

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

### **Wikimedia**

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

### **Dr Martens**

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

### **Royal Holloway**

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

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## 16. RESTRICTED FUNDS (continued)

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

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

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

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

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

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

#### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

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

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



# NOTES TO THE FINANCIAL STATEMENTS CONTINUED

## 20. LEASEHOLD PROPERTIES

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

## 21. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

## 22. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
<b>Income and endowments from:</b>					
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
<b>TOTAL INCOME</b>		<b>429,765</b>	<b>465,034</b>	<b>894,799</b>	<b>1,049,640</b>
<b>Expenditure on:</b>					
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
<b>TOTAL EXPENDITURE</b>	<b>7</b>	<b>509,305</b>	<b>499,600</b>	<b>1,008,905</b>	<b>941,719</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>-79,540</b>	<b>-34,566</b>	<b>-114,106</b>	<b>107,921</b>
Gross transfers	15/16/17	46,076	-46,076	-	-
<b>NET MOVEMENT IN FUNDS</b>		<b>-33,464</b>	<b>-80,642</b>	<b>-114,106</b>	<b>107,921</b>
<b>BALANCE BROUGHT FORWARD</b>					
1st APRIL 2022		259,247	294,720	553,967	446,046
<b>BALANCE CARRIED FORWARD</b>					
31st MARCH 2023	15/16/17	£225,783	£214,078	£439,861	£553,967





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

LISA ANDERSON, MANAGING DIRECTOR  
BLACK CULTURAL ARCHIVES

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# BLACK HISTORY EVERY DAY OF THE YEAR

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