

REGISTERED COMPANY NUMBER: 03172021 (England and Wales)
REGISTERED CHARITY NUMBER: 1100890

Report of the Trustees and

Financial Statements

for the Year Ended 31 March 2024

for

Media Archive of Central England Limited
(A Company Limited by Guarantee)

Media Archive of Central England Limited
(A Company Limited by Guarantee)

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for the year ended 31 March 2024

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Media Archive of Central England Limited
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Report of the Trustees
for the year ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purpose of the charitable company is the selection, acquisition and documentation of the moving image culture and history of the East and West Midlands for public benefit and education.

Throughout 2023/24, MACE delivered its role as strategic lead organisation for screen heritage in the East and West Midlands regions. Key objectives achieved in the year include: developing learning materials to support engagement with thousands of items digitised from at-risk videotapes to be made publicly available at libraries across the UK as a result of the British Film Institute-led 'Heritage 22' screen heritage partnership project; working in partnership to deliver screen heritage activities to communities across the Midlands, and notably through our BFI-supported Save Our Screen Heritage project; and securing funding from the BFI's Screen Heritage Resilience programme and the National Lottery Heritage Fund to support the archive to build plans to achieve greater sustainability during the period 2023-2026.

Public benefit

In shaping our objectives for the year and planning our activities, the Trustees have considered the Charity Commissions guidance on public benefit, in particular, the Trustees consider how specific projects will contribute to their objectives.

The Archive contributes to the public benefit by creating, maintaining and making available a collection of moving image materials (film, tape and digital) to further understanding of the culture and heritage of the East and West Midlands. The collection is publicly available but is particularly used in educational contexts.

Strategic Aims

- Deliver strategic leadership for screen heritage across the Midlands' regions
- Sustain and develop a unique, significant and representative regional screen heritage collection
- Drive and enhance access to reach existing, new and diverse audiences
- Celebrate and promote diversity across our work and collections.

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Report of the Trustees
for the year ended 31 March 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Introduction

The year saw significant work conducted on reviewing collections and developing plans to prepare the archive for a relocation in 2024. Alongside this crucial work, the archive continued to perform strongly throughout the period, reaching all targets for collecting, preservation and access activity. The higher level of audience engagement online achieved during the pandemic was maintained and the archive supported dozens of audience-facing activities across the Midlands' regions.

With the continued support of our partners, the archive successfully delivered its role as the strategic lead organisation for screen heritage in the Midlands. We are hugely thankful to the British Film Institute, the National Lottery Heritage Fund, The National Archives and all of our supporters, partners and donors for their highly valued support throughout the year. Looking ahead the archive continues to focus on building its sustainability as it moves into a period of transition and undertakes a relocation in 2024.

Collection matters

During 2023/24, monitoring of conditions in the storage vault showed that the facility continued to perform well. Collecting activities focused on targeted acquisitions amounting to some 700+ items collected and the core collection occupying approximately 85% of the available space.

A key focus for the year was the undertaking of a major collections review conducted in preparation for the archive's relocation in 2024. Also, the completion of the digitisation of thousands of at-risk videotapes, a selection of which were included in the publicly accessible BFI Replay platform in libraries across the UK as part of the BFI's Heritage 22 project. MACE's own programme of preservation across the year also resulted in 1100+ items and c.150 hours of content digitised and digitally preserved. This work continued to benefit from the increased digital capacity and improved infrastructure implemented in the 2020/21 period as a result of support from NLHF.

The agreement with ITV for the arrangements relating to the collections of regional independent television held at MACE continues.

Accessibility

Virtual

There are now 69,117 titles included in the online catalogue, of which 8,800+ have an accompanying film extract and are available to view freely online. 400+ new catalogue entries were produced during the period. In addition, there are over 100 films or compilations from the collection available to view on MACE's Vimeo channel.

In terms of public engagement with MACE's collections online, engagement has remained steady at higher than pre-pandemic levels.

In addition to 8,800+ film extracts available on MACE's website, the archive continues to supply 650+ free to view titles on the BFI's VoD BFI Player as well as 200+ titles to the new BFI Replay platform hosted by UK public libraries across the country.

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Report of the Trustees
for the year ended 31 March 2024

Viewing and screening

MACE typically delivers screen heritage outreach, access and screening activities, collaborating with other heritage, film cultural and creative industries sector partners in the Midlands and beyond. The mix of in-venue and online activity continued throughout 2023/24, and MACE supported in the region of 100 activities across both Midlands regions by the end of year.

Education

The archive continued to support student and research engagement at its host university during the year, with the Director convening archive internship modules and supporting other teaching with the collections.

The archive contributes to educational activities aimed at the wider film, cultural and heritage sectors. In 2023/24, the Director acted as Chair of Film Archives UK, the network for public film archives in UK. Additionally, MACE supports educational opportunities through volunteering and for people across the region and UK. MACE is a partner of the Midlands4Cities AHRC consortium, through which a PhD candidate from Nottingham Trent University was supported to undertake a placement.

FINANCIAL REVIEW

Financial position

Part of MACE's annual income is derived from grant funding and a baseline level of funding awarded by the British Film Institute, which is subject to annual review, has been awarded for the period 2023- 2026. The BFI is MACE's primary funder and lead body for film. As previously reported, the BFI, from whom MACE has received regular grant funding as one of their partnership bodies, was cut in the spending review of November 2015. As a result, BFI discontinued the distribution of grant-in-aid to its partnership organisations, transferring a standstill sum into a Lottery Regional Archives Investment Fund award for which MACE made a successful bid. During 2016/17, the BFI announced a continuation of this fund alongside the launch of its five-year 2022 Strategy covering the period 2017-2022. MACE was awarded funding in 2017/18 for the period 2017-2020. During 2019/20, BFI introduced changes with respect to the financial support it provides to regional public film archives in England, and it discontinued the RAIF award in March 2020. For the period 2020-2023, MACE was awarded funding from the BFI's competitive Audience Fund programme. To cover the period from 2023-2026, MACE has been awarded funding through BFI's new Screen Heritage Resilience programme.

Other grant income is less predictable and annual income fluctuates according to the varying availability of traditional sources of project-based funding and the levels of funding grants awarded. During 2023-2026, MACE plans to apply for funding from the BFI's annual Screen Heritage Project fund. This additional funding for 2023-2025 has already been secured.

MACE continued to receive significant support from the University of Lincoln with donations received again during the current year, an arrangement that ceased in April 2024. As a result, MACE received support from BFI through its Resilience fund (as above) focused on building the sustainability of the archive including undertaking an options appraisal to explore future partnerships and the relocation of the archive in 2024. MACE has also secured additional funding from the National Lottery Heritage Fund to support the archive through this transitional period until March 2025.

Income generation continues to assume a significant role in the strategy for the long-term sustainability of the archive. At the year end, income generation totalled £447,978 (2023: £455,411). A balanced budget has been prepared for 2023/24.

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Report of the Trustees
for the year ended 31 March 2024

FINANCIAL REVIEW

Reserves policy

It is the policy of MACE to maintain unrestricted funds, which are the unrestricted general reserves of the Charity. The reserves will be reviewed annually. The charity will endeavour to maintain reserves at a level that would enable it to fulfil contractual and statutory obligations, carry out its mission to safeguard collections, mitigate shortfalls in income and meet unforeseen costs. The level of free reserves as at 31 March 2024 amount to £337,293 (2023: £280,471) which is considered adequate to cover the above requirements.

Going concern

At a minimum, the Board of Trustees review the financial position of the company quarterly and on an annual basis. MACE has secured funding from the NLHF and BFI to support its relocation and operations and to build its sustainability during a transitional period until March 2025 and 2026 respectively. Part of MACE's annual income is derived from grant funding awarded by the British Film Institute. The nature of this funding stream changed in 2023 as BFI introduced its new 10-year strategy. MACE secured an increased level of funding for the period 2023-2026. It additionally secured project funding from BFI and resilience funding from NLHF in 2023. MACE also continues to generate income from sales and licensing. While the latter does fluctuate, regular financial checks mean that levels of expenditure would be reduced to enable MACE to continue to operate were the level of income to fall significantly. MACE is not aware of any material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern.

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Report of the Trustees
for the year ended 31 March 2024

FUTURE PLANS

Our priorities for 2024/25 are:

- To implement the relocation of the archive based on the outcomes of an options appraisal to explore new partnerships and to build business plans to safeguard collections and continue to deliver a regional public film archive service for the Midlands.
- To build the sustainability of MACE, securing resilience funding and identifying new income streams to support transition plans and the future development of the archive.
- To develop and build on key partnerships that enable MACE to fulfil its access and engagement aims and develop opportunities for collaboration.
- To deliver a regional programme of work aimed at diversifying MACE's collections, reaching underrepresented groups and developing digital preservation practice.
- To continue to develop a regionally representative collection, our practice and infrastructure in relation to digital preservation and access and to seek opportunities that will support further review and development in this area.
- To work closely with film, cultural and heritage sector partners to facilitate screen heritage outreach, access and screening activities, and to increase our reach with new and diverse audiences particularly across the Midlands.
- To continue to develop a successful working relationship with BFI, the BFI Film Audience Network (regional Film Hubs) and other BFI partners, such as IntoFilm, and to contribute to the concluding stages of delivery of its Heritage 22 programme and new 2033 Strategy where appropriate.
- To explore collaborative opportunities with colleagues across the film, cultural and heritage sectors, particularly in the areas of digital preservation and access, to contribute to the sustainability of MACE and the film archive sector more broadly.
- To contribute to regional archive networks nationally and across the East and West Midlands regions, including the Film Archives UK, Archives Connected East Midlands and Archives West Midlands networks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

MACE (Media Archive of Central England LTD) is a charity and a not-for-profit company limited by guarantee, incorporated on 13 March 1996 and registered as a charitable trust on 26 November 2003. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association as amended by Special Resolutions dated 8 January 2002. In the event of the company being wound up, members are required to contribute an amount not exceeding £10 per member.

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Report of the Trustees
for the year ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

As set out in the Articles of Association no person can be appointed a Trustee unless he has attained the age of 18 or in circumstances such that he has already been a Trustee, he would have been disqualified from acting under the provisions of Article 38. The Trustees may appoint a person who will act to be Trustee either to fill a vacancy or as an additional Trustee. The number of Trustees at any one time must not be less than 2 but is not subject to any maximum.

Nominations for Trustees are put forward by existing Trustees. Nominees may be invited to attend a meeting of the Board of Trustees. Appointment is by a majority vote.

Organisational structure

The Board meets at least 4 times per year and a Chair is appointed by the Trustees. To facilitate effective operations the Chair has delegated authority within terms of delegation approved by the Trustees, for operational matters including finance, employment and related activity to the Archive Manager (AM).

The Charity is organised so that the Trustees meet regularly to oversee its affairs. The AM manages the day-to-day administration of the Archive and its staff.

Induction and training of new trustees

All the new Trustees are invited to an induction meeting with the AM and the Chair who is also the Company Secretary. They will ensure new Trustees are fully aware of their legal obligations under Charity and Company Law.

The Chair and AM will also brief the new Trustees on the content of the Memorandum and Articles of Association, the Business Plan and financial performance. As part of the induction all new Trustees will be given the opportunity to meet all staff and fellow Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03172021 (England and Wales)

Registered Charity number

1100890

Registered office

Newland House
The Point
Weaver Road
Lincoln
Lincolnshire
LN6 3QN

Media Archive of Central England Limited
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Report of the Trustees
for the year ended 31 March 2024

Trustees

Ms S M Malden
Professor E R Johnson
Mr P Youngson
Mr S M Sharman
Mr G M Campbell
Ms A Huntley
Professor A M Hjort (resigned 30.4.24)

Company Secretary

Ms S M Malden

Independent Examiner

Steve Robinson ACA
Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Solicitors

Spearing Waite LLP
41 Friar Lane
LEICESTER
Leicestershire
LE1 5RB

Bankers

Unity Trust Bank PLC
PO Box 7193
Planetary Road
WILLENHALL
WV1 9DG

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 December 2024 and signed on its behalf by:

Ms S M Malden - Trustee

**Independent Examiner's Report to the Trustees of
Media Archive of Central England Limited**

Independent examiner's report to the trustees of Media Archive of Central England Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent Examiner's Report to the Trustees of
Media Archive of Central England Limited

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Steve Robinson ACA

Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

20 December 2024

Media Archive of Central England Limited
(A Company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the year ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	341,611	-	341,611	283,164
Charitable activities					
Conservation and preservation of media archive	4	99,785	-	99,785	170,105
Investment income	3	6,545	-	6,545	2,108
Other income		37	-	37	34
Total		<u>447,978</u>	<u>-</u>	<u>447,978</u>	<u>455,411</u>
EXPENDITURE ON					
Raising funds	5	235,692	-	235,692	251,514
Charitable activities					
Conservation and preservation of media archive		<u>173,622</u>	<u>-</u>	<u>173,622</u>	<u>131,589</u>
Total		<u>409,314</u>	<u>-</u>	<u>409,314</u>	<u>383,103</u>
NET INCOME		38,664	-	38,664	72,308
RECONCILIATION OF FUNDS					
Total funds brought forward		313,358	-	313,358	241,050
TOTAL FUNDS CARRIED FORWARD		<u><u>352,022</u></u>	<u><u>-</u></u>	<u><u>352,022</u></u>	<u><u>313,358</u></u>

The notes form part of these financial statements

Media Archive of Central England Limited
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Statement of Financial Position
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	14,729	-	14,729	32,887
CURRENT ASSETS					
Stocks	11	2,065	-	2,065	2,100
Debtors	12	5,577	-	5,577	49,410
Cash at bank and in hand		367,497	-	367,497	245,388
		<u>375,139</u>	<u>-</u>	<u>375,139</u>	<u>296,898</u>
CREDITORS					
Amounts falling due within one year	13	(37,846)	-	(37,846)	(16,427)
NET CURRENT ASSETS		<u>337,293</u>	<u>-</u>	<u>337,293</u>	<u>280,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>352,022</u>	<u>-</u>	<u>352,022</u>	<u>313,358</u>
NET ASSETS		<u>352,022</u>	<u>-</u>	<u>352,022</u>	<u>313,358</u>
FUNDS	14				
Unrestricted funds				<u>352,022</u>	<u>313,358</u>
TOTAL FUNDS				<u>352,022</u>	<u>313,358</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Media Archive of Central England Limited
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Statement of Financial Position - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 December 2024 and were signed on its behalf by:

Ms S M Malden - Trustee

Media Archive of Central England Limited
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Notes to the Financial Statements
for the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Income:

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants:

Income from grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated services and facilities:

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Volunteers:

We benefit from time given by a number of volunteers across the different services that we offer. In accordance with the Charities SORP (FRS 102) as we are able to value the use of volunteers the time offered by volunteers is recognised within the financial statements.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Media Archive of Central England Limited
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Notes to the Financial Statements - continued
for the year ended 31 March 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% on cost and 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the Financial Statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

Only basic financial instruments as defined in FRS 102 are held. Financial assets and financial liabilities are recognised in the accounts only when the entity becomes party to the contractual provisions of the instrument and their measurement basis is as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank is classified as a basic financial instrument and is measured at transaction price.

Financial liabilities - trade creditors, accruals and other creditors are basic financial instruments, and are measured at amortised cost. Where a financial liability constitutes a financing transaction it is initially and subsequently measured at the present value of future payments, discounted at a market rate of interest.

Value Added Tax

The Charity is VAT registered. All figures shown are exclusive of VAT.

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Notes to the Financial Statements - continued
for the year ended 31 March 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	163,111	160,732
Grants	178,500	122,432
	<u>341,611</u>	<u>283,164</u>

The income from donations included £162,961 (2023: £160,643) pertaining to donated services. The charity is grateful to the University of Lincoln for the provision of rental space totalling £57,750 (2023: £57,750) as well as office costs provided for within the current period totalling £22,440 (2023: £22,440) and also for the continued support in providing the charity with a full time CEO to steer and guide the charity.

Grants received, included in the above, are as follows:

	2024	2023
	£	£
British Film Institute	<u>178,500</u>	<u>122,432</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>6,545</u>	<u>2,108</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Income from sale of resources	<u>99,785</u>	<u>170,105</u>

Activity
Conservation and preservation of
media archive

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Notes to the Financial Statements - continued
for the year ended 31 March 2024

5. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Purchases	425	174
Staff costs	235,267	251,340
	<u>235,692</u>	<u>251,514</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Conservation and preservation of media archive	<u>140,141</u>	<u>325</u>	<u>33,156</u>	<u>173,622</u>

Support costs, included in the above, are as follows:

Management

	2024	2023
	Conservation and preservation of media archive £	Total activities £
Insurance	2,587	2,619
Light and heat	11,823	12,000
Telephone	1,391	1,655
Motor and travelling	1,483	1,832
Communication and IT	22,536	10,511
Other office costs	82,163	69,447
Other costs	-	4,803
Depreciation	18,158	18,159
	<u>140,141</u>	<u>121,026</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2024

6. SUPPORT COSTS - continued
Finance

	2024	2023
	Conservation and preservation of media archive £	Total activities £
Bank charges	325	670
	<u> </u>	<u> </u>

Governance costs

	2024	2023
	Conservation and preservation of media archive £	Total activities £
Independent examiner fee	2,689	2,330
Professional fees	30,467	7,563
	<u> </u>	<u> </u>
	<u>33,156</u>	<u>9,893</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	18,158	18,159
	<u> </u>	<u> </u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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Notes to the Financial Statements - continued
for the year ended 31 March 2024

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year travel expenses were paid on behalf of two board members totalling £748 (2023: £844). These expenses were all in line with their duties as Trustees and were paid at the market rate.

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	224,189	237,505
Social security costs	6,845	9,108
Other pension costs	4,233	4,727
	<u>235,267</u>	<u>251,340</u>

Included above are donated costs amounting to £80,453 (2023: £80,453) relating to the salary and on-costs of the Chief Executive Officer Dr C Watson and costs amounting to £2,318 (2023: £0) relating to the hours worked by volunteers, by the University of Lincoln.

The average monthly number of employees during the year was as follows:

	2024	2023
Finance	1	1
Other	6	6
	<u>7</u>	<u>7</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024	2023
£80,001 - £90,000	1	1
	<u>1</u>	<u>1</u>

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Notes to the Financial Statements - continued
for the year ended 31 March 2024

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	388,262
DEPRECIATION	
At 1 April 2023	355,375
Charge for year	18,158
At 31 March 2024	373,533
NET BOOK VALUE	
At 31 March 2024	14,729
At 31 March 2023	32,887

11. STOCKS

	2024	2023
	£	£
Stocks	2,065	2,100

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	688	44,513
Prepayments and accrued income	4,889	4,897
	5,577	49,410

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Notes to the Financial Statements - continued
for the year ended 31 March 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	30,218	6,054
Social security and other taxes	3,602	4,254
VAT	162	2,796
Other creditors	33	40
Accruals and deferred income	3,831	3,283
	<u>37,846</u>	<u>16,427</u>

14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	313,358	38,664	352,022
	<u>313,358</u>	<u>38,664</u>	<u>352,022</u>
TOTAL FUNDS	<u>313,358</u>	<u>38,664</u>	<u>352,022</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	447,978	(409,314)	38,664
	<u>447,978</u>	<u>(409,314)</u>	<u>38,664</u>
TOTAL FUNDS	<u>447,978</u>	<u>(409,314)</u>	<u>38,664</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At
	£	£	31.3.23
			£
Unrestricted funds			
General fund	241,050	72,308	313,358
	<u>241,050</u>	<u>72,308</u>	<u>313,358</u>
TOTAL FUNDS	<u>241,050</u>	<u>72,308</u>	<u>313,358</u>

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Notes to the Financial Statements - continued
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14. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	455,411	(383,103)	72,308
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>455,411</u>	<u>(383,103)</u>	<u>72,308</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	241,050	110,972	352,022
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>241,050</u>	<u>110,972</u>	<u>352,022</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	903,389	(792,417)	110,972
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>903,389</u>	<u>(792,417)</u>	<u>110,972</u>

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Notes to the Financial Statements - continued
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15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024 and the previous year ended 31 March 2023.