

**THE NATIONAL LIFE STORY COLLECTION**

**COMPANY NUMBER 02172518**

**REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2024**

**Charity Number 327571**

**THE NATIONAL LIFE STORY COLLECTION**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## THE NATIONAL LIFE STORY COLLECTION

### REPORT AND ACCOUNTS

#### COMPANY INFORMATION at 31 December 2024

#### PER COMPANIES HOUSE

##### DIRECTORS AND TRUSTEES

Dame Jenny Abramsky (Chair)  
Prof Jon Agar  
Professor Fareda Banda  
Bob Boas  
Professor Nelarine Cornelius  
Dr Andrew Flinn  
Amanda Game  
Bill Knight OBE  
Dr Robert Perks MBE  
Dr Jo Reilly  
Mary Stewart  
Prof Paul Thompson  
Dr Janet Topp Fargion

Dame Jennifer Gita Abramsky  
Prof Jonathan Edward Agar  
Professor Fareda Banda  
Mr John Robert Sotheby Boas  
Professor Nelarine Cornelius  
Dr Andrew Flinn  
Mrs Julia Amanda Raven  
Mr William John Knight  
Dr Robert Brian Perks  
Dr Joanne Reilly  
Ms Mary Stewart  
Prof Paul Richard Thompson  
Dr Janet Constance Topp Fargion

##### SECRETARY

Mary Stewart

##### TREASURER

Bob Boas

##### FINANCE COMMITTEE

Dame Jenny Abramsky  
Bob Boas (Chair)  
Professor Nelarine Cornelius  
Bill Knight  
Pauline Morrison (NLS Bookkeeper, ex officio)  
Ian Prideaux  
Mary Stewart (Director)  
Dr Madeline White (NLS Deputy Director, ex officio)

##### COMPANY NUMBER

02172518 (England and Wales)

##### CHARITY NUMBER

327571

##### REGISTERED OFFICE

British Library  
96 Euston Road  
London  
NW1 2DB

##### BANKERS

Lloyds TSB Bank plc  
70-71 Cheapside  
London  
EC2V 6EN

##### AUDITORS

Parker Cavendish  
Suite 301 Stanmore Business and Innovation Centre  
Stanmore  
Middlesex  
HA7 1FW

## THE NATIONAL LIFE STORY COLLECTION (REGISTERED NUMBER 02172518)

### REPORT OF DIRECTORS AND TRUSTEES

The Trustees who are also directors of the charity present their report together with the audited financial statements for the year ended 31 December 2024 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. 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).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing Document

The National Life Story Collection is a registered charity and a company limited by guarantee. Each of the members of the charity has undertaken to contribute an amount not exceeding £5 to the assets of the charity in the event of it being wound up while they are members, or within one year after they cease to be a member. The charity is governed by its Memorandum and Articles of Association.

#### Trustees

The Trustees, each of whom is a director of the charity, are listed below:

Dame Jenny Abramsky (Chair)  
Professor Jon Agar  
Professor Fareda Banda  
Bob Boas  
Professor Nelarine Cornelius  
Dr Andrew Flinn  
Amanda Game  
Bill Knight OBE  
Dr Robert Perks MBE  
Dr Jo Reilly  
Ms Mary Stewart  
Professor Paul Thompson  
Dr Janet Topp Fargion

Appointment of Trustees is governed by the articles of association of the charity. The Trustees are authorised to appoint new Trustees to fill vacancies arising until the next following annual general meeting when the new Trustees are eligible for election.

*The following Trustees retired by rotation and were re-elected at the AGM on 6 June 2024:*

Fareda Banda, Nelarine Cornelius, Bill Knight and Mary Stewart

*The following resigned as a Trustee at the AGM on 6 June 2024:*

Jennifer Wingate



## THE NATIONAL LIFE STORY COLLECTION

### REPORT OF DIRECTORS AND TRUSTEES (continued)

Record of Trustee attendance at meetings during 2024 (comprising five full trustee meetings – the AGM and three Board meetings in April, July, September and December - plus four Finance Committee meetings in April, July, September and in November, where applicable).

Dame Jenny Abramsky (Chair)	8 of 9
Professor Jon Agar	4 of 5
Professor Fareda Banda	4 of 5
Bob Boas (Treasurer)	7 of 9
Professor Nelarine Cornelius	8 of 9
Dr Andrew Flinn	3 of 5
Amanda Game	4 of 5
Bill Knight OBE	8 of 9
Dr Robert Perks MBE	4 of 5
Dr Jo Reilly	1 of 5
Ms Mary Stewart	9 of 9
Professor Paul Thompson	1 of 5
Dr Janet Topp Fargion	2 of 5
Jennifer Wingate	2 of 2

#### Trustee Induction and Training

All new Trustees are given a formal induction to help familiarise them with the practical work of the charity. They receive an induction pack containing the corporate governance document, a trustee role description, and copies of relevant minutes, policies and organisational information. They meet representatives of the Board to discuss and clarify their role.

#### Risk Management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with a review of controls over key financial areas, will provide sufficient resources in the event of adverse conditions. The Trustees also examine other operational and business risks faced by the charity and have established systems to mitigate the significant risks. A risk register is maintained and reviewed annually.

#### Organisational Structure and Related Parties

The charity operates from the offices of the British Library (BL) and there is close co-operation between the two organisations, governed by a collaborative agreement which was reviewed and renewed in October 2022 for a further three years. The Oral History Section, of which NLS is part, is within the Sound and Vision department in the BL's Collections Directorate. The Trustees are set to meet five times a year: four main meetings (of which one is a strategy meeting) and the AGM. The Director manages the work of the charity on a day-to-day basis supported by the core team of an Oral History Curator, an Archivist, and three part-time roles: Assistant Archivist, Training Co-ordinator and Bookkeeper. Dr Madeline White, the Oral History Curator also holds the role of Deputy Director and Charlie Morgan, Oral History Archivist, is also NLS Archivist. The two Project Directors manage key restricted projects within the charity and – with the Director and Deputy Director – meet at least quarterly to discuss strategy and fundraising. A number of other staff, freelance staff, and individuals on unpaid placements also assist in the work of the charity.

In 2003, the Trustees adopted a Corporate Governance Document which regularised the business of the Charity and established an Audit Committee and a Remuneration Committee. In 2006 the charity adopted a trading name 'National Life Stories'. In 2009 the Trustees established a Finance Sub-Committee, chaired by the Treasurer, which meets four times a year and also acts as the Audit and Remuneration Committee. In 2024 the Committee met four times. At the 2017 AGM Trustees decided to merge the Executive Committee and the Board of Trustees. At the 2017 AGM it was also agreed that Trustees appointed from 2017 should serve for a fixed term of three years, renewable up to a maximum term of nine years. The term of service could be further extended if there was a particular business case to do so.

## THE NATIONAL LIFE STORY COLLECTION

### REPORT OF DIRECTORS AND TRUSTEES (continued)

In 2024 the Trustees evaluated all aspects of Corporate Governance as part of a periodic review, including individual interviews with the Chair and Director and the completion of a skills audit. Following this review an updated Corporate Governance Document was adopted at the AGM in June 2024. Changes included minor revisions to the duration of office for Trustees, thoughts on the role of Advisory Committees and ideas for new subcommittees to focus on advocacy and corporate history commissions.

Founding Trustee Jennifer Wingate retired as a Trustee in 2024 – her contribution to the charity is immeasurable. Jennifer will remain as an NLS Advisor. Advisor Dorothy Sheridan stepped down from this role at the AGM – her enthusiasm and wisdom will be much missed.

NLS's standard practice is to prepare a three-year business plan each autumn, which is updated and reviewed annually, dovetailed to BL strategic plans and the NLS strategic plan. Due to the ongoing disruption caused by the cyber-attack in the British Library in October 2023, NLS proceeded with a one-year budget forecast for 2025, following the same format as completed for 2024. In March 2021 the Trustees agreed a new five-year NLS strategic plan (2021-2026), which the Director has brought for discussion and scrutiny at Board meetings and at the AGM 2024. Work will start in autumn 2025 to draft a new strategic plan for the period 2026-2031.

### OBJECTIVES AND ACTIVITIES

The object of the charity as stated in its constitution is to advance the education of the public by the establishment of a national biography in sound consisting of a national collection of autobiographical and other life story records. The charity relies on the fundraising efforts of its Trustees, staff and advisory committee members, and on the support of the British Library, to obtain the resources to carry out the oral history fieldwork programmes that comprise its core activity. It works collaboratively with the British Library to ensure the collected materials are professionally recorded, documented, catalogued, archived and made accessible to as wide an audience as possible, both onsite and remotely via the internet. It also works in partnership with a variety of public and private organisations to document the life stories of a wide cross-section of people living in the UK.

### ACHIEVEMENTS AND PERFORMANCE IN 2024

Throughout 2024 the Board continued to assess NLS activity and plans against the 2021-2026 strategic plan, which stressed the need for a variety of funding models for NLS projects and partnerships and added a refocused NLS communication strategy. NLS continues its efforts to capture a diverse cohort of interviewees in every project we undertake, and NLS added further interviews to bring new voices to older collections including with another of the co-founders of UK Black History Month (complementing an interview with a co-founder recorded in 2023) and the pioneering publisher Arif Ali. Julia Volkmar successfully completed her collaborative PhD in April 2024 and NLS continues to support two collaborative doctoral award students, with funds for a third to start in autumn 2025 for which supervision will be shared with Library colleagues. The NLS Trustees approved a Personal Safety Procedure for NLS work conducted outside the home or the British Library.

The NLS team continue to present their research and analysis in an array of academic and community settings. In June 2024 NLS funded the design and publication of an open access online special edition of the leading peer-reviewed journal *Oral History* – featuring papers and discussions from the 2023 NLS international symposium at the British Library. In partnership with the Oral History Society, NLS hosted a dynamic and well-attended one-day Oral History Festival on 6 July 2024 at the British Library, bringing together oral historians from the UK and internationally. In Autumn 2024 Archivist Charlie Morgan started a 4-month research Fellowship – funded by the British Library's Coleridge scheme – researching oral history and public inquiries. Julie Melady ably covered this period as Acting Archivist. The Coleridge scheme provides back-fill funding, and NLS will use the sum accrued for the 4 months of the Archivist salary to fund additional cataloguing work once access to the Sound and Moving Image catalogue is restored (expected summer 2025).



## THE NATIONAL LIFE STORY COLLECTION

### REPORT OF DIRECTORS AND TRUSTEES (continued)

NLS has several leads for commissions to run institutional history projects, continuing to draw on the expertise of the Trustees and Advisors on the Working Group on Corporate Histories, and relevant Project Advisory Committees.

The contract with the RENEW programme (Renewing biodiversity through a people-in-nature approach) was extended until summer 2025 bringing in new interviews on biodiversity and collaborative practice, and funding innovative 'impact' work to bring the recordings to new audiences. RENEW is a University of Exeter project funded by the Natural Environment Research Council (NERC grant number NE/W004941/1) and the impact work is funded by an AHRC Impact Accelerator grant. NLS's two flagship programmes *Artists' Lives* and *Architects' Lives* continue to make important and in-depth recordings. Generous funding from the Jerwood Foundation has enabled recordings for *Artists' Lives* (3 interviews) and *Crafts Lives* (5 interviews over 2 years). Interviews continue for *An Oral History of the Royal Academy of Music*, *Historic Houses*, *Argent: An Oral History* and with theatre photographers.

In our role as the national centre for oral history, the core NLS team has continued to be at the heart of formulating and disseminating best-practice advice for oral history. The charity continues to work with the Oral History Society to organise and administer a programme of oral history training courses, delivered both in-person and by way of remote delivery via video conferencing. The training programme has thrived and by the end of 2024 40 scheduled courses were held training over 410 people, and 86 tailored courses for individual projects training over 695 attendees.

NLS continues its partnership role in a number of high-profile research projects. We received the interviews for the *Lawyers in the Miners' Strike 1984-1985* by Dr Joanna Gilmore at York University and 'Positively Spoken: Growing Up with HIV' run by Chiva (the UK Charity that enhances the health and psychosocial wellbeing of children, young people and young adults living with HIV). We continue to work with the Law Centres project led by Linda Mulcahy at the Centre for Socio-Legal Studies at Oxford University's Law Faculty. *An Oral History of the Environmental Movement in the UK* with colleagues at Royal Holloway will capture 100 interviews with environmental activists. We will archive the interviews from *Histories of Sexual Health in Britain, 1918-1980* led by Dr Anne Hanley at the University of Birmingham, and *An Oral History of British Nuclear Test Veterans* continued at the University of South Wales and the University of Liverpool funded by the Office for Veterans' Affairs. Further NLS research partnerships include: a project run by Rape Crisis England and Wales reflecting on 50 years of its history, funded by NLHF and run in partnership with the Centre for Socio-Legal Studies at Oxford University; *Why Me?* an NLHF-funded project charting the history of this pioneering restorative justice charity; and *From institution to independent living - 50 years of supporting people with learning disabilities in England*, an NLHF-funded project by charity United Response. NLS is supporting 'Remaking Britain: British Asians Speak': the oral history component of *Remaking Britain: South Asian Connections and Networks, 1830s to the Present*, a joint project between Queen Mary University of London, the University of Bristol and the British Library. NLS will add 25 new interviews recently recorded by the British Council to the existing collection archived at the Library. NLS will archive the oral history interviews produced by *Race and Sexual and Reproductive Health Charities in Postwar Britain, 1960s-2020s* – a research project funded by the Swiss National Science Foundation at the Graduate Institute of International and Development Studies in Geneva, Switzerland – and those from *Orgreave: The Service Speaks*, an AHRC-funded project run by the University of Derby which seeks to produce a narrative history of the policing of the Orgreave miners' strike, forty years after the event. The NLS team is also archiving the material from projects on Home Education, from the Jewish Historical Society of England, UK Science and Communication in the late 20th century, the history of Augmentative and Alternative Communication, experiences of climbing, the history of Wasafiri literary magazine and a Leverhulme-funded project researching White Diasporic Families and the Caribbean, 1930s-1980s.

NLS is the named archival partner on a number of submitted applications awaiting decision by funding bodies and research councils.



## THE NATIONAL LIFE STORY COLLECTION

### REPORT OF DIRECTORS AND TRUSTEES (continued)

In late October 2023 the British Library experienced a cyber-attack, resulting in a major technology outage. The ongoing disruption to the Library's website, online systems and services continued throughout 2024 and will stretch into 2025 and beyond. There is no evidence to suggest any NLS data or the archived oral histories in the BL's care has been affected. At the time of writing this report (March 2025) access to some data on network drives has been restored and the Library has planned a gradual roll-out to staff for further access to network drives. The Sound and Moving Image catalogue will be re-launched for staff and public access in spring 2025, although there is still no date for staff access to digital collection items held in BL digital repositories. The relaunch of the British Library's website will take place in summer 2025 after which there will be prioritisation exercise to determine the programme for the return of educational web resources – 10 of which are funded by NLS.

The NLS interviewing programme and all training courses have continued relatively unimpeded, and the NLS Archivist and Archive Assistant have maintained an alternative temporary back up system for the audio files. Cataloguing work has continued, where possible, using MS Excel. The loss of public access to collection material, catalogue metadata and online digital learning resources is a blow to NLS's reputation. The Director and Trustees will continue to monitor the impact on funders' trust in the Library and any tangible blocks to new funding streams. The resilience, quick thinking and good cheer of the NLS team cannot be overstated, and the support of the NLS Trustees has been invaluable.

### PUBLIC BENEFIT

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set. The Trustees confirm that they have complied with the Charities Act 2011.

The charity works with a variety of partners, organisations, individuals and users to create a unique national collection of life stories accessible to all via the British Library. It delivers services ranging from information about oral history and life story methodology to archival advice. As the leading charity of its kind in the UK it acts as a centre of excellence, offering best-practice advice on a daily basis to many organisations, individuals, charities, groups, funders and policy-makers.

### FINANCIAL REVIEW

The Statement of Financial Activities shows total income for the year of £299,026 and total expenditure of £318,793. This expenditure total includes restricted income raised in previous years and now spent on project activity. Donations for specific projects are shown as income in the year of receipt whereas the related expenditure is shown when incurred which is often in a subsequent year. As regards activities not related to specific projects, unrestricted expenditure exceeded unrestricted income by £8,302 after taking into account net gains on investments of £4,004. Unrestricted funds at 31 December 2024 amounted to £640,845 (£649,147 at 31 December 2023). The reserves at the year-end amounted to £930,474. Of this total, £289,629 is restricted to expenditure committed to ongoing projects, and a further £200,000 is the Founders Donation.

#### Principal Funding Sources

Significant donations for the *Artists' Lives* programme included; £10,000 from the Yale Center for British Art, £7,120 from The Gabo Trust, £15,000 from the Jerwood Foundation, and the remaining £1,800 from the 2021 grant from the Henry Moore Foundation. Tom and Ellen Bauch donated funds for a specific interview and Jim Moyes made a generous donation. *Architects' Lives* received funds from Bill Thomas, Levitt Bernstein and from the Marchus Trust to fund interviews and we were delighted to receive £9,997 from Lloyd's Register Foundation to enable two recordings relating to maritime and port architecture. *Argent: An Oral History* has been funded through the generosity of partners at the firm, a total of £17,706 in 2024. NLS received £9,000 from the Jerwood Foundation for Crafts Lives – the first of two instalments, and a grant of £4,868 from the Textile History Society for an interview with an influential fabric designer.

## THE NATIONAL LIFE STORY COLLECTION

### REPORT OF DIRECTORS AND TRUSTEES (continued)

The generosity of Judith Goodison and the wider Goodison family donated the remaining £10,000 required to support a future *Crafts Lives* web resource in memory of the late NLS Chair Sir Nicholas Goodison. We welcomed £82,710 from the University of Exeter to fund NLS's contribution to the RENEW programme, and £12,572 from Historic Houses as the final instalment for their project. Our Patrons scheme is raising regular income through both annual and monthly donations. We thank our Patrons Sir John Baker, Peter Blackburn, Lesley Knox and Bill Knight. Where possible NLS claimed Gift Aid on donations.

#### Investment Policy

Having considered the options available, the Trustees continued to hold the charity's funds in a mixture of Investment Funds and bank deposit accounts. NLS investment analysis and decision-making incorporates a review of each fund's performance in environmental, sustainability and governance factors, benchmarking these using recognised international indexes on at least an annual basis.

#### Reserves Policy

The charity maintains two funds. Restricted funds are to be used for the purpose specified by the donor. Unrestricted funds are intended to provide sufficient resources to maintain the general activities of the charity. The Founder's Donation is the establishing donation given to NLS to contribute to the support of general activities. The Trustees carry out an annual review of the charity's reserves.

### PLANS FOR FUTURE PERIODS

Plans for work involving dissemination and access will need to adapt to the pace of restoration of BL digital and online services following the cyber-attack on the British Library in October 2023. There will also be a period of consolidation with extra archive and cataloguing support to clear backlogs for cataloguing and long-term storage due to the IT cyber-attack.

We continue with the flagship *Artists' Lives* and *Architects' Lives* programmes and conclude newer commissions such as *An Oral History of the Royal Academy of Music*, *Argent: An Oral History* and *Historic Houses*. A PhD placement will start to analyse and map the *Architects' Lives* collection. The RENEW programme with the University of Exeter will continue until summer 2025 and NLS seeks to further develop this area by pursuing funding for projects on data science and the environment. Sufficient funds have been found to establish a *Crafts Lives* web resource in memory of Sir Nicholas Goodison – but plans will need to wait until the resumption of British Library website services following the cyber-attack.

We remain committed to fundraising to take forward *City Lives Revisited*. We will continue to develop our ideas around an initiative documenting British design and also on UNESCO World Sites of Industrial Heritage in the UK. NLS continues to work with freelance interviewers to complete the remaining interviews for *Authors' Lives* and we plan to work up funding proposals secure further funds for this project from 2026 onwards.

In 2025 the team will strengthen NLS's research profile with conference papers from team members presented both nationally and internationally. The UK Holocaust Testimony Portal, featuring metadata for over 450 interviews in the Library's collection, will launch in January 2025. In late 2025 NLS will celebrate the end of the Royal Academy of Music project, with an event planned at the Academy. In autumn 2025 the NLS team will support two major events at the Library by project partners, the first in a project recognising the contribution of nuclear test veterans and the second the oral history of the environmental movement.

The NLS presented to the British Library Board in early 2025, and a 5-year renewal of the NLS-BL Agreement will be signed in October 2025. The two new subcommittees (Advocacy and Corporate Histories) proposed in the Corporate Governance Review will convene in early 2025.



## THE NATIONAL LIFE STORY COLLECTION

### REPORT OF DIRECTORS AND TRUSTEES (continued)

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of The National Life Story Collection for the purposes of company law) are responsible for preparing the report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

#### STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charity's auditors are aware of that information.

The Trustees consider that the charity has sufficient reserves to continue its activities for the foreseeable future and, accordingly, the financial statements are prepared on a going concern basis.

#### AUDITORS

The auditors, Parker Cavendish, will be proposed for re-appointment at the Annual General Meeting.

Approved by the Board of Trustees on 3 June 2025 and signed on its behalf.



Dame Jenny Abramsky  
Chair of Trustees

## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LIFE STORY COLLECTION**

### **Opinion**

We have audited the financial statements of The National Life Story Collection (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 this gives rise to 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.



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LIFE STORY COLLECTION**

### **Opinions 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 Report of the Trustees.

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

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

### **Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, 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 charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LIFE STORY COLLECTION**

- identification of laws and regulations applicable to the company which may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, taxation legislation, data protection, anti-bribery, employment and health & safety legislation;
- assessing the extent of compliance with the laws and regulations identified above through making enquiries of management, inspecting relevant correspondence and reviewing minutes of meetings of those charged with governance;
- discussions with the management on consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- evaluation of internal controls designed to prevent and detect irregularities;
- performing analytical procedures to identify any unusual or unexpected relationships;
- testing journal entries to identify unusual transactions;
- assessing whether there was evidence of bias by the management in relation to accounting estimates;
- investigating the rationale behind significant or unusual transactions;
- agreeing financial statement disclosures to underlying supporting documentation; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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 Report of the Independent Auditors.

## REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF THE NATIONAL LIFE STORY COLLECTION

### 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 auditors' 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.



Raymond Rubenstein (Senior Statutory Auditor)  
for and on behalf of Parker Cavendish  
Chartered Accountants  
Registered Auditors  
Suite 301 Stanmore Business and Innovation Centre  
Stanmore  
Middlesex  
HA7 1FW

Date: 3 June 2025

# THE NATIONAL LIFE STORY COLLECTION

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2024

	Notes	Restricted Fund £	Unrestricted Fund £	Total 2024 £	2023 £
<b>INCOME:</b>					
Donations and legacies	2	198,507	8,270	206,777	204,294
Investment income	3	3,513	32,803	36,316	32,521
Training income		-	45,311	45,311	47,441
Festival income		-	5,681	5,681	-
Sundry income		-	4,941	4,941	4,390
<b>TOTAL INCOME</b>		<b>202,020</b>	<b>97,006</b>	<b>299,026</b>	<b>288,646</b>
<b>EXPENDITURE</b>					
Direct training expenses		-	36,651	36,651 <sup>1</sup>	33,856
Charitable activities	4	209,481	72,661	282,142	313,519
<b>TOTAL EXPENDITURE</b>		<b>209,481</b>	<b>109,312</b>	<b>318,793</b>	<b>347,375</b>
Total income less total expenditure		(7,461)	(12,306)	(19,767)	(58,729)
Net gains/(losses) on investments	7	789	4004	4,793	(20,594)
<b>NET EXPENDITURE and net movement in funds for the year</b>		<b>(6,672)</b>	<b>(8,302)</b>	<b>(14,974)</b>	<b>(79,323)</b>
Reconciliation of Funds:					
Total funds brought forward		296,301	649,147	945,448	1,024,771
Total funds carried forward	10	289,629	640,845	930,474	945,448

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on pages 16 to 23 form part of these accounts.

<sup>1</sup> The direct training expenses include the costs of the Training Co-ordinator, but exclude bookkeeping costs and time spent by other NLS staff.

# THE NATIONAL LIFE STORY COLLECTION

## STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	7		855,634		850,841
<b>Total Fixed assets</b>			<b>855,634</b>		<b>850,841</b>
<b>CURRENT ASSETS</b>					
Debtors	8	13,943		2,377	
Cash at bank and in hand		77,518		129,026	
<b>Total Current Assets</b>		<b>91,461</b>		<b>131,403</b>	
<b>LIABILITIES</b>					
Creditors falling due within one year	9	(16,621)		(36,796)	
<b>Net Current Assets</b>			<b>74,840</b>		<b>94,607</b>
<b>NET ASSETS</b>			<b>930,474</b>		<b>945,448</b>
<b>THE FUNDS OF THE CHARITY:</b>					
Founder's donation	10		200,000		200,000
Unrestricted fund	10		440,845		449,147
Restricted fund	10		289,629		296,301
<b>TOTAL CHARITY FUNDS</b>	11		<b>930,474</b>		<b>945,448</b>

The notes on pages 16 to 23 form part of these accounts.

The accounts were approved by the Board on 3 June 2025 and signed on its behalf by:

Dame Jenny Abramsky  
Chair of Trustees

# THE NATIONAL LIFE STORY COLLECTION

## STATEMENT OF CASH FLOWS

YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
<b>Cash flows from operating activities:</b>		
Net cash used in operating activities	(84,311)	(70,695)
Cash flows from investing activities:		
Investment Income	32,803	32,521
Net cash provided by investing activities	32,803	32,521
Change in cash and cash equivalents in the year	(51,508)	(38,174)
Cash and cash equivalents at the beginning of the year	129,026	167,200
<b>Total cash and cash equivalents at the end of the year</b>	<b>77,518</b>	<b>129,026</b>
<b>Reconciliation of net expenditure to net cash flow from operating activities</b>		
Net expenditure for reporting period per SOFA	(14,974)	(79,323)
Adjustments for:		
Profit/(loss) on investments	(4,793)	20,594
Investment income	(32,803)	(32,521)
(Increase)/Decrease in debtors	(11,566)	7,490
Decrease in creditors	(20,175)	(13,065)
<b>Net cash used in operating activities</b>	<b>(84,311)</b>	<b>(70,695)</b>
<b>Analysis of cash &amp; cash equivalents</b>		
Cash at bank and in hand	77,518	129,026
<b>Total cash and cash equivalents at the end of the year</b>	<b>77,518</b>	<b>129,026</b>



## THE NATIONAL LIFE STORY COLLECTION

### NOTES TO THE 2024 ACCOUNTS

#### 1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key resources of estimation uncertainty in the preparation of the financial statements are as follows:

##### 1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and applicable company and charity law in the UK.

The National Life Story collection meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### 1.2 Fund accounting

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

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

##### 1.3 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.
- Donated services and facilities and the value of services provided by volunteers are acknowledged but have not been included in these accounts.
- Investment income is included when receivable.
- Other income including training income is included when receivable.

##### 1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. All costs are allocated between the expenditure categories of the SOFA on a basis to reflect the use of the resource. Costs relating to particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of resources.

- Expenditure relating to generating income.
- Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, as well as governance costs.

## THE NATIONAL LIFE STORY COLLECTION

### NOTES TO THE 2024 ACCOUNTS

#### 1.5 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. All costs are allocated between the expenditure categories of the SOFA on a basis to reflect the use of the resource. Costs relating to particular activity are allocated directly, others are apportioned on an appropriate basis consistent with the use of resources.

- Expenditure relating to generating income.
- Expenditure on charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, as well as governance costs.

#### 1.6 Fixed assets and depreciation

Small items of recording equipment are not capitalised and are written off in the income and expenditure account in the year of purchase.

#### 1.7 Investments

Fixed asset investments are stated at market value at the balance sheet date. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities.

#### 1.8 Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### Cash and cash equivalents

Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity date of twelve months or less.

##### Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price.

#### 1.9 Taxation

The charity is exempt from taxation in respect of income and capital gains to the extent that these are applied to its charitable objects.

#### 1.10 Going Concern

The Trustees consider that the charity has sufficient reserves to continue its activities for the foreseeable future and, accordingly, the financial statements are prepared on a going concern basis.

## THE NATIONAL LIFE STORY COLLECTION

### NOTES TO THE 2024 ACCOUNTS

#### 2. DONATIONS

	Restricted £	Unrestricted £	2024 £	Total 2023 £
Artists	30,236	-	30,236	46,363
Artists - Gabo	7,120	-	7,120	6,000
Artists - HM	1,800	-	1,800	-
Architects	12,448	-	12,448	8,400
Argent	17,706	-	17,706	-
Craft	19,050	-	19,050	30,000
Design lives	4,868	-	4,868	-
Historic Houses	12,572	-	12,572	12,572
Lloyds Register	9,997	-	9,997	-
Royal Society	-	-	-	2,824
Science Templeton	-	-	-	20,000
Exeter RENEW	82,710	-	82,710	67,086
Core funds	-	8,270	8,270	11,049
	<u>198,507</u>	<u>8,270</u>	<u>206,777</u>	<u>204,294</u>

#### 3. INVESTMENT INCOME

	Restricted £	Unrestricted £	2024 £	2023 £
Bank interest received	-	3,758	3,758	5,364
UK Managed - M&G	1,393	13,040	14,433	15,961
UK Managed - Ruffer LLP	635	5,177	5,812	7,035
UK Managed - Sanlam	1,485	10,828	12,313	4,161
	<u>3,513</u>	<u>32,803</u>	<u>36,316</u>	<u>32,521</u>



## THE NATIONAL LIFE STORY COLLECTION

### NOTES TO THE 2024 ACCOUNTS

#### 4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Fund £	Unrestricted Fund £	Total 2024 £	Total 2023 £
<b>Charitable activities</b>				
Salary and pension costs	106,515	72,007	178,522	170,562
Interviewing expenses and travel	10,914	2,142	13,056	12,771
Consultancy	36,051	9,708	45,759	76,201
Staff training, conferences & recruitment	931	1,708	2,639	3,829
Transcription costs	-	207	207	13,742
Printing, postage and stationery	106	2,700	2,806	4,095
Hospitality	27	2,769	2,796	1,758
Insurance	-	1,626	1,626	1,379
Equipment, repairs and renewals	278	3,542	3,820	1,965
Publications and subscriptions	131	1,527	1,658	514
NLS Public event	-	5,550	5,550	9,322
Festival expenses	-	6,922	6,922	-
Audit	-	4,800	4,800	4,800
Accountancy	-	11,420	11,420	11,931
Sundry expenses	218	343	561	650
	<hr/>	<hr/>	<hr/>	<hr/>
	155,171	126,971	282,142	313,519
Overhead allocation	54,310	(54,310)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	209,481	72,661	282,142	313,519
	<hr/>	<hr/>	<hr/>	<hr/>
Year ended 31 December 2023	246,248	67,271	313,519	
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All expenditure incurred is directly related to the charitable activity of establishing a national collection of autobiographical and other life story records.

#### 5. ANALYSIS OF STAFF COST, TRUSTEE REMUNERATION AND EXPENSES, AND COST OF KEY MANAGEMENT PERSONNEL

	2024 £	2023 £
Wages and salaries	156,127	150,424
Social security costs	10,913	7,917
Pension costs	11,482	12,221
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	178,522	170,562
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There are no employees whose emoluments exceeded £60,000 during the year.

The key management personnel of the charity, in the current and prior year, are the Trustees.

#### Trustee remuneration and expenses

One Trustee received training fees and expenses of £1,270 (2023- £1,030). Expenses were reimbursed to one Trustee totalling £2,892 (2023- £5,583). No other trustee received any remuneration from NLS during the year.

## THE NATIONAL LIFE STORY COLLECTION

### NOTES TO THE 2024 ACCOUNTS

#### 6. STAFF NUMBERS

The average monthly number of staff employed by the charity during the year was as follows:

	2024 Number	2023 Number
Charitable	4	4

#### 7. INVESTMENTS

	2024 £	2023 £
<b>Market value</b>		
At 1 January	850,841	871,435
Additions	-	318,874
Disposals	-	(318,874)
Net gain/(loss) loss on revaluation	4,793	(20,594)
At 31 December	855,634	850,841
<b>Made up of:</b>		
Listed investments		
- UK Managed- M&G	330,811	320,085
- UK Managed- Ruffer LLP	274,698	285,666
- UK Managed-Sanlam	250,125	245,090
	855,634	850,841

Included in the above is £214,789 (2023: £200,694) relating to the restricted funds.

The historic cost of listed investments at 31 December 2024 was £678,053 (2023: £678,053).

#### 8. DEBTORS

	2024 £	2023 £
Debtors	12,886	1,506
Prepayments and accrued income	1,057	871
	13,943	2,377

# THE NATIONAL LIFE STORY COLLECTION

## NOTES TO THE 2024 ACCOUNTS

	2024 £	2023 £
<b>9. CREDITORS: Amounts falling due within one year</b>		
Accruals and deferred income	16,621	36,796

## 10. MOVEMENTS IN FUNDS

	At 1 January 2024 £	Incoming resources £	Outgoing resources £	Profit on investments £	At 31 December 2024 £
<b>Restricted Funds:</b>					
Arcadia Land	349	-	(349)	-	-
Architects	2,140	12,448	(11,467)	-	3,121
Artists	50,750	30,236	(41,331)	-	39,655
Artists (Mellon)	9,959	-	-	-	9,959
Artists – Rootstein Hopkins	100,949	3,513	(29,694)	789	75,557
Artists - Gabo	5,153	7,120	(12,273)	-	-
Artists - Henry Moore	9,343	1,800	(11,143)	-	-
Authors' Lives	20,604	-	(841)	-	19,763
Argent	-	17,706	(4,526)	-	13,180
Britain Building the World	2,138	-	-	-	2,138
Crafts	32,259	19,050	(747)	-	50,562
Cartier	2,324	-	(488)	-	1,836
City Lives	1,200	-	-	-	1,200
Design Lives	1,774	4,868	-	-	6,642
Exeter RENEW	6,686	82,710	(66,765)	-	22,631
General	5,898	-	(5,253)	-	645
Historic Houses	7,567	12,572	(8,184)	-	11,955
Legal Lives	884	-	-	-	884
Lloyds Register	-	9,997	(163)	-	9,834
Royal Academy of Music	22,934	-	(16,257)	-	6,677
Royal Court	1,951	-	-	-	1,951
Royal Society	462	-	-	-	462
Science	610	-	-	-	610
Science – Templeton	68	-	-	-	68
Talking Therapist	2,500	-	-	-	2,500
Theatre Design	2,907	-	-	-	2,907
Web Resources	3,000	-	-	-	3,000
Wellcome Trust	1,892	-	-	-	1,892
	<u>296,301</u>	<u>202,020</u>	<u>(209,481)</u>	<u>789</u>	<u>289,629</u>
<b>Unrestricted funds:</b>					
Founders donation	200,000	-	-	-	200,000
General funds	449,147	97,006	(109,312)	4,004	440,845
	<u>649,147</u>	<u>97,006</u>	<u>(109,312)</u>	<u>4,004</u>	<u>640,845</u>
<b>Total funds</b>	<u>945,448</u>	<u>299,026</u>	<u>(318,793)</u>	<u>4,793</u>	<u>930,474</u>

# THE NATIONAL LIFE STORY COLLECTION

## NOTES TO THE 2024 ACCOUNTS

### 10. MOVEMENTS IN FUNDS (comparatives)

	At 1 January 2023	Incoming resources	Outgoing resources	Loss on investments	At 31 December 2023
	£	£	£	£	£
<b>Restricted Funds:</b>					
Arcadia Land	52,633	-	(52,284)	-	349
Architects	12,295	8,400	(18,555)	-	2,140
Artists	43,415	46,363	(39,028)	-	50,750
Artists (Mellon)	9,959	-	-	-	9,959
Artists – Rootstein Hopkins	144,657	3,677	(44,063)	(3,322)	100,949
Artists - Gabo	2,659	6,000	(3,506)	-	5,153
Artists - Henry Moore	9,343	-	-	-	9,343
Authors' Lives	23,304	-	(2,700)	-	20,604
Britain Building the World	3,504	-	(1,366)	-	2,138
Crafts	2,259	30,000	-	-	32,259
Cartier	3,591	-	(1,267)	-	2,324
City Lives	1,316	-	(116)	-	1,200
Design Lives	1,774	-	-	-	1,774
Exeter RENEW	-	67,086	(60,400)	-	6,686
General	7,531	-	(1,633)	-	5,898
Historic Houses	-	12,572	(5,005)	-	7,567
Legal Lives	884	-	-	-	884
Royal Academy of Music	16,897	20,000	(13,963)	-	22,934
Royal Court	1,951	-	-	-	1,951
Royal Society	-	2,824	(2,362)	-	462
Science	610	-	-	-	610
Science – Templeton	68	-	-	-	68
Talking Therapist	2,500	-	-	-	2,500
Theatre Design	2,907	-	-	-	2,907
Web Resources	3,000	-	-	-	3,000
Wellcome Trust	1,892	-	-	-	1,892
	<u>348,949</u>	<u>196,922</u>	<u>(246,248)</u>	<u>(3,322)</u>	<u>296,301</u>
<b>Unrestricted funds:</b>					
Founders donation	200,000	-	-	-	200,000
General funds	<u>475,822</u>	<u>91,724</u>	<u>(101,127)</u>	<u>(17,272)</u>	<u>449,147</u>
	<u>675,822</u>	<u>91,724</u>	<u>(101,127)</u>	<u>(17,272)</u>	<u>649,147</u>
<b>Total funds</b>	<u>1,024,771</u>	<u>288,646</u>	<u>(347,375)</u>	<u>(20,594)</u>	<u>945,448</u>

Restricted funds are limited to expenditure on specific projects and the restricted funds balance represents donations received, the expenditure of which has not yet been incurred. Unrestricted funds have no such limitations. The Founder's Donation is the establishing donation given to NLS, the income from which contributes to the support of general activities including administration.

## THE NATIONAL LIFE STORY COLLECTION

### NOTES TO THE 2024 ACCOUNTS

#### 11. ANALYSIS OF NET FUNDS

	Restricted £	Unrestricted £	2024 £	2023 £
Fixed assets	214,789	640,845	855,634	849,841
Net current assets	74,840	-	74,840	95,607
	<hr/>	<hr/>	<hr/>	<hr/>
	289,629	640,845	930,474	945,448
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#### 12. RELATED PARTY TRANSACTIONS

There were no related party transactions in the current or prior year.

#### 13. CYBER-ATTACK ON THE BRITISH LIBRARY

In late October 2023 the British Library experienced a cyber-attack, resulting in major technology outage and ongoing disruption to the Library's website, online systems and services. This has affected access to the charity's data held on British Library networked storage and access to digital collection material. There has been no significant effect on ongoing interviewing projects, and the NLS team continue to work with British Library colleagues as access to data is restored. In the opinion of the Trustees this event does not adversely affect the preparation of the financial statements on the going concern basis.



**THE NATIONAL LIFE STORY COLLECTION**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>INCOME</b>				
Donations	206,777		204,294	
Bank interest receivable	3,758		5,364	
Investment income	32,558		27,157	
Festival income	5,681		-	
Training income	45,311		47,441	
Miscellaneous income	4,941		4,390	
		299,026		288,646
<b>EXPENDITURE</b>				
Salaries	156,127		150,424	
Employer's National Insurance	10,913		7,917	
Pension costs	11,482		12,221	
Travel and subsistence	13,056		12,771	
Consultancy	45,759		76,201	
Trainer's fees and travel	14,995		14,602	
Training expenses	21,656		19,254	
Staff training, conferences & recruitment	2,639		3,829	
Transcription costs	207		13,742	
Printing, postage and stationery	2,806		4,095	
Hospitality	2,796		1,758	
NLS Public event	5,550		9,322	
Festival expenses	6,922		-	
Insurance	1,626		1,379	
Equipment, repairs and renewals	3,820		1,965	
Publication and subscriptions	1,658		514	
Audit fees	4,800		4,800	
Accountancy	11,420		11,931	
Sundry expenses	561		650	
		318,793		347,375
<b>NET (EXPENDITURE)/ INCOME FOR THE FINANCIAL YEAR</b>		<b>(19,767)</b>		<b>(58,729)</b>

This page does not form part of the statutory accounts.