THE NATIONAL LIFE STORY COLLECTION

COMPANY NUMBER 02172518

REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2025

Charity Number 327571

THE NATIONAL LIFE STORY COLLECTION

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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THE NATIONAL LIFE STORY COLLECTION

REPORT AND ACCOUNTS

COMPANY INFORMATION at 31 December 2025

		PER COMPANIES HOUSE
DIRECTORS AND TRUSTEES	Dame Jenny Abramsky (Chair)	Dame Jennifer Gita Abramsky
	Prof Jon Agar	Prof Jonathan Edward Agar
	Professor Fareda Banda	Professor Fareda Banda
	Bob Boas	Mr John Robert Sotheby Boas
	Professor Nelarine Cornelius	Professor Nelarine Cornelius
	Dr Andrew Flinn	Dr Andrew Flinn
	Amanda Game	Mrs Julia Amanda Raven
	Bill Knight OBE	Mr William John Knight
	Dr Robert Perks MBE	Dr Robert Brian Perks
	Mary Stewart	Ms Mary Stewart
	Prof Paul Thompson	Prof Paul Richard Thompson
	Dr Janet Topp Fargion	Dr Janet Constance Topp Fargion
SECRETARY	Mary Stewart	
TREASURER	Bob Boas	
FINANCE COMMITTEE	Dame Jenny Abramsky	
	Bob Boas (Chair)	
	Professor Nelarine Cornelius	
	Ian Prideaux [*Ian attended meetings throughout 2025]*	
	Bill Knight	
	Polly Owen (NLS Bookkeeper, ex officio)	
	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 2025 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
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 3 June 2025:

Jenny Abramsky, Andrew Flinn, Rob Perks

The following resigned as a Trustee at the AGM on 3 June 2025:

Dr Jo Reilly

Record of Trustee attendance at meetings during 2025 (comprising five full trustee meetings – the AGM and four Board meetings in March, July, September and December - plus five Finance Committee meetings in January (an extraordinary meeting), March, July, September and in November, where applicable).

Dame Jenny Abramsky (Chair)	10 of 10
Professor Jon Agar	3 of 5
Professor Fareda Banda	4 of 5
Bob Boas (Treasurer)	9 of 10
Professor Nelarine Cornelius	8 of 10
Dr Andrew Flinn	4 of 5
Amanda Game	4 of 5
Bill Knight OBE	9 of 10
Dr Robert Perks MBE	2 of 5
Dr Jo Reilly	1 of 2
Ms Mary Stewart	10 of 10
Professor Paul Thompson	0 of 5
Dr Janet Topp Fargion	5 of 5

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 March 2025 for a further five 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 2025 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. Due to the ongoing pressures at the Library due to the major cyber-attack on the British Library in 2023, at the 2025 AGM the Trustees decided to defer decisions on Trustees reaching the end of their allotted terms in 2025 until the 2026 AGM, to maintain

the stability of the Trustee body during this period. The Nominations Committee will meet in 2026 to assess skills gaps and augment the Board by inviting new Trustees to join to fill the current vacancies.

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.

Pauline Morrison retired as NLS Bookkeeper on 25 June after nearly 13 years of excellent service to NLS – with special credit for so calmly weathering the trials of a global pandemic and a cyber-attack. Polly Owen took over as Bookkeeper from May 2025. Pauline helped with a comprehensive handover and has kindly offered to be on standby for urgent queries until the autumn. Longstanding NLS Trustee Jo Reilly left the Trustee body in at the 2025 AGM – and was thanked for her term as a Trustee where she provided thoughtful and welcome support and scrutiny. Advisors Mary Chamberlain and Eric de Bellaigue – both former Trustees – decided to step away as Advisors – both will be much missed. NLS was deeply shocked and saddened at the sudden death of NLS Finance Advisor Ian Prideaux in January 2026. Ian had been an Advisor to NLS since 2018. In addition to attending quarterly Finance Meetings, the AGM and other NLS events, Ian also helped to devise NLS's annual process for benchmarking the ethical performance of NLS investments.

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 2026, following the same format used for the budgeting for 2024 and 2025. 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 started in autumn 2025 to draft a new strategic plan for the period 2026-2031, for discussion and adoption at the 2026 AGM.

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 2025

Throughout 2025 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 acclaimed photographers Joy Gregory (a top up to an earlier interviewer) and Ajamu X. NLS continues to support two collaborative doctoral award students, and a third started in autumn 2025 for which supervision will be shared with Library colleagues. Via the Library's PhD Placement scheme a student worked with the Project Director for Architecture and the Built Environment to map the *Architects' Lives* collection and assess strengths and areas to develop.

The NLS team continue to present their research and analysis in an array of academic and community settings. NLS team members presented papers at a number of national and international events including the European Social Science and History Conference (Leiden, March 2025), the Oral History Society conference (Glasgow, June 2025) and the International Oral History Association conference (Krakow, September 2025). Team members contributed to BL and external blogs and publications. In March 2025 Archivist Charlie Morgan completed his 4-month fellowship – funded by the British Library's Coleridge scheme – researching oral history and public inquiries (several journal articles are in progress). Julie Melady ably covered this period as Acting Archivist, and upon Charlie's return reverted to 0.7 FTE in a promoted role as Assistant Archivist. The Coleridge scheme provided back-fill funding, and this has been used for a new fixed term NLS Project Cataloguer role to which Rhoda Adum Boateng was appointed in November 2025 (a part time 11 month post).

The UK Holocaust Testimony Portal, featuring metadata for over 450 interviews in the Library's collection launched to acclaim in January 2025. In October 2025 NLS celebrated the completion of the Royal Academy of Music project with a wonderful evening event at the Academy. In autumn 2025 the NLS team supported 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 contract with the RENEW programme (full title: 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, with some extra funds to complete impact work stretching to Easter 2026. The NLS and Exeter team presented a number of innovative listening workshops in 2025, including for an audience of over 160 at Groundswell, the UK's largest regenerative agriculture festival (Hertfordshire, July 2025). RENEW is a University of Exeter project funded by the Natural Environment Research Council 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. NLS completed a small project on naval and port architecture through a small grant from Lloyd's Register Foundation and a wonderful six-interview project for the Landmark Trust – celebrating its 60th anniversary. For *Artists' Lives* NLS is grateful to the ongoing funding from Jerwood Foundation, Henry Moore Foundation, Gabo Trust and the Yale Center for British Art, plus a number of donations from artists' foundations (Frank Bowling Foundation and Barry Flanagan Estate) and several gallerists and patrons. Interviews continue for *Crafts Lives* (part of the grant from Jerwood Foundation for 5 interviews over 2 years), *Argent: An Oral History* and with theatre photographers. Cathy Courtney started a recording with Lady Hamlyn.

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. A part time Training Administrator joined the NLS team to assist the NLS Training Coordinator. The training programme has thrived and by the end of 2025 46 scheduled courses were held training over 470 people, and 62 tailored courses for individual projects training 454 attendees.

NLS continues its partnership role in a number of high-profile research projects. 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. The 100 interviews for *An Oral History of the Environmental Movement in the UK* with colleagues at Royal Holloway were deposited at the Library October 2025. We will archive the interviews from *Histories of Sexual Health in Britain, 1918-1980* led by Dr Anne Hanley at the University of Birmingham – the project has received an extension in funds and will deposit the recordings in 2028. *An Oral History of British Nuclear Test Veterans* (run by the University of South Wales with the University of Liverpool funded by the Office for Veterans' Affairs) concluded and resulted in the excellent new web resource (bl.uk/nuclear-test-veterans) launched at a public event in September. The 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 concluded and interviews will be deposited in 2026. *Why Me?* an NLHF-funded project charting the history of this pioneering restorative justice charity is soon to deposit the recordings to the archive; and *From institution to independent living - 50 years of supporting people with learning disabilities in England,* an NLHF-funded project by charity United Response will conclude in 2026. NLS received the audio material to '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 also added 25 new interviews recently recorded by the British Council to the existing collection archived at the Library and the recordings derived from a Leverhulme-funded project researching White Diasporic Families and the Caribbean, 1930s-1980s. 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, and the history of Wasafiri literary magazine.

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

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 2025 and will stretch into 2026 and beyond. There is no evidence to suggest any NLS data or the archived oral histories in the BL's care has been affected. There have been positive breakthroughs in 2025, including restoration of data on network drives that had been rendered inaccessible since October 2023. Access to the online Sound and Moving Image catalogue was restored in autumn 2025, enabling the public to once again search the oral history holdings unmediated by NLS and BL staff. Access to digital collection items held in BL digital repositories has mostly resumed for staff. These were major steps in restoration of staff access and service to the public following the 2023 cyber-attack, but public access to audio material is still only possible onsite and the timeline is still not clear for the return of curated educational web resources (10 of which were fully funded by NLS) and online access to full archived interviews. All of these actions are dependent on the Library's wider cyber-recovery programmes.

The NLS interviewing programme and all training courses have continued with barely a hiccup since the cyber-attack, and the NLS Archivist and Assistant Archivist have maintained an alternative temporary back up system for the audio files. Cataloguing work has continued, and we work closely with the Library Catalogue Manager for Sound and Moving Image to upload data. The cumbersome systems for public access to collection material, and the continued disruption to online digital learning resources remain a blow to NLS's reputation. The Director and Trustees continue to monitor the impact on funders' trust in the NLS and the Library and note there are still blocks to new funding streams due to this lack of access.

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 £306,343 and total expenditure of £367,729. 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 income exceeded unrestricted expenditure by £85,964 after taking into account net gains on investments of £77,158. Unrestricted funds at 31 December 2025 amounted to £726,809 (£640,845 at 31 December 2024). The reserves at the year-end amounted to £953,411. Of this total, £226,602 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 two major donations: £21,000 from Jerwood Foundation and £15,000 from the Frank Bowling Foundation. £5,000 donations were received from the Yale Center for British Art, the Henry Moore Foundation, the Hackelbury Gallery, the Barry Flanagan Estate, Rose Issa, John-Paul Kelley, Stewart Heslop and James Kirkman. We received £2,500 from the Bridgeman Art Library and £3,560 from The Gabo Trust. *Architects' Lives* received funds from Tom and Ellen Bauch and Anna Strongman supported to *Argent: An Oral History*. NLS received £9,000 from Jerwood Foundation for *Crafts Lives* – the second of two instalments.

We welcomed £22,145 from the University of Exeter to fund impact activities as part of NLS's contribution to the RENEW programme, and Lord Sainsbury of Turville supported the recording of his own oral history. As part of the Nuclear Test Veteran Project, University of South Wales provided £9,996 to fund the project's educational web resource. As part of the celebration of their 60th anniversary The Landmark Trust contributed £27,325 to fund a six-interview project.

We were very grateful to the following donors to core funds: our longstanding Patron Lesley Knox, former Trustee and Advisor Eric de Bellaigue, the estate of George Ewart Evans (the royalties from his books) and Tim Levene. 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. In 2025 NLS removed funds in Ruffer (totalling £288,827) and transferred £259,950 of this investment to Troy Trojan Fund.

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. NLS is now in a period of the consolidation using the 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 the necessary fundraising efforts to drive these forward; spearheaded by the two NLS Project Directors. We have received a boost with a promise of £30,000 from the British Library Collections Trust for *Authors' Lives*. NLS continues to work with freelance interviewers for *Authors' Lives* and we plan to work up funding proposals to secure further funds for this project from 2026 onwards. Extra funds have enabled several further interviews for the in-depth project *Argent: An Oral History*. Interviews will commence for a new project exploring Sainsbury family philanthropy, funded by the Sainsbury Family Charitable Trusts. Two PhD placements will start in 2026: one to explore rights and sensitivity process for the extensive National Trust Sound Archive (in partnership with the Trust) and the other through the Library's PhD placement scheme exploring Decarbonisation at the Library's site in Boston Spa through oral history. The partnership with the RENEW programme with the University of Exeter will continue until Easter 2026. Sufficient funds remain in place for 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. A major 21 month project funded by DCMS will start in September 2026, exploring the long term impact of the Covid-19 pandemic. The funds will be held and administered by the British Library, but will involve NLS's Curatorial and Archival staff in running and managing the project.

We remain committed to fundraising to take forward *City Lives Revisited*, an oral history of Data Science and a further interviewing and outreach programme for *Alternative Agriculture*. We will start a pilot project and scoping review in on the history of UNESCO World Sites of Industrial Heritage in the UK, with the support of the Pilgrim Trust. NLS continues to act nimbly when funding opportunities arrive, where the proposed project meets a curatorial need to build the national collection.

The NLS Team and Trustees are working on the 2026-2031 strategic plan – which will be presented and adopted at the AGM in May 2026. A key part of this planning period includes the celebration of NLS's 40th birthday – which will include events, a blog series and publication, a fundraising campaign and an effort to reach out to previous interviewees, interviewers and project partners from past decades.

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

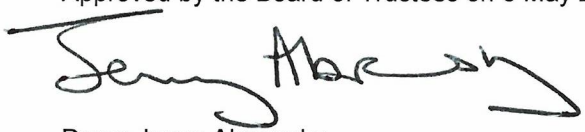
So far as the Trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charity's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information 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 6 May 2026 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 2025 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:

- 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. 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: 6 May 2026

THE NATIONAL LIFE STORY COLLECTION

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2025

	Notes	Restricted Fund	Unrestricted Fund	Total 2025	2024
		£	£	£	£
INCOME:					
Donations and legacies	2	181,155	12,172	193,327	206,777
Investment income	3	2,234	25,993	28,227	36,316
Training income		-	57,826	57,826	45,311
Festival income		-	-	-	5,681
Sundry income		-	26,963	26,963	4,941
TOTAL INCOME		183,389	122,954	306,343	299,026
EXPENDITURE					
Direct training expenses		-	46,897	46,897	36,651[1]
Charitable activities	4	253,581	67,251	320,832	282,142
TOTAL EXPENDITURE		253,581	114,148	367,729	318,793
Total income less total expenditure		(70,192)	8,806	(61,386)	(19,767)
Net gains on investments	7	7,165	77,158	84,323	4,793
NET (EXPENDITURE)/INCOME and net movement in funds for the year		(63,027)	85,964	22,937	(14,974)
Reconciliation of Funds:					
Total funds brought forward		289,629	640,845	930,474	945,448
Total funds carried forward	10	226,602	726,809	953,411	930,474

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 17 to 25 form part of these accounts.

[1] 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 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Investments	7		911,860		855,634
Total Fixed assets			**911,860**		**855,634**
CURRENT ASSETS					
Debtors	8	47,766		13,943	
Cash at bank and in hand		27,294		77,518	
Total Current Assets		**75.060**		**91,461**	
LIABILITIES					
Creditors falling due within one year	9	(33,509)		(16,621)	
Net Current Assets			41,551		74,840
NET ASSETS			953,411		930,474
THE FUNDS OF THE CHARITY:					
Founder's donation	10		200,000		200,000
Unrestricted fund	10		526,809		440,845
Restricted fund	10		226,602		289,629
TOTAL CHARITY FUNDS	11		953,411		930,474

The notes on pages 17 to 25 form part of these accounts.

The accounts were approved by the Board on 6 May 2026 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 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash used in operating activities	(106,548)	(87,824)
Cash flows from investing activities:		
Investment Income	28,227	36,316
Sale of investments	288,097	-
Purchase of investments	(260,000)	-
Net cash provided by investing activities	56,324	36,316
Change in cash and cash equivalents in the year	(50,224)	(51,508)
Cash and cash equivalents at the beginning of the year	77,518	129,026
Total cash and cash equivalents at the end of the year	27,294	77,518
Reconciliation of net expenditure to net cash flow from operating activities		
Net income/(expenditure) for reporting period per SOFA	22,937	(14,974)
Adjustments for:		
Profit on investments	(84,323)	(4,793)
Investment income	(28,227)	(36,316)
Increase in debtors	(33,823)	(11,566)
Increase/(Decrease) in creditors	16,888	(20,175)
Net cash used in operating activities	(106,548)	(87,824)
Analysis of cash & cash equivalents		
Cash at bank and in hand	27,294	77,518
Total cash and cash equivalents at the end of the year	27,294	77,518

THE NATIONAL LIFE STORY COLLECTION

NOTES TO THE 2025 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.

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.

2. DONATIONS

	Restricted £	Unrestricted £	Total 2025 £	2024 £
Artists	74,000	-	74,000	30,236
Artists - Gabo	3,560	-	3,560	7,120
Artists - HM	5,000	-	5,000	1,800
Architects	2,363	-	2,363	12,448
Argent	4,200	-	4,200	17,706
Craft	9,000	-	9,000	19,050
Design lives	-	-	-	4,868
Historic Houses	-	-	-	12,572
Lloyds Register	-	-	-	9,997
Landmark Trust	27,325	-	27,325	-
Royal Academy of Music	20,000	-	20,000	-
Nuclear Test Veteran website	9,996	-	9,996	-
Exeter RENEW	22,145	-	22,145	82,710
General	3,566	-	3,566	-
Core funds	-	12,172	12,172	8,270
	181,155	12,172	193,327	206,777

3. INVESTMENT INCOME

	Restricted £	Unrestricted £	2025 £	2024 £
Bank interest received	-	2,018	2,018	3,758
UK Managed - M&G	1,135	14,010	15,145	14,433
UK Managed - Ruffer LLP	66	665	731	5,812
UK Managed - Sanlam	1,033	9,300	10,333	12,313
	2,234	25,993	28,227	36,316

THE NATIONAL LIFE STORY COLLECTION

NOTES TO THE 2025 ACCOUNTS

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Restricted Fund £	Unrestricted Fund £	Total 2025 £	Total 2024 £
Charitable activities				
Salary and pension costs	108,458	79,726	188,184	178,522
Interviewing expenses and travel	15,689	2,695	18,384	13,056
Consultancy	64,868	16,068	80,936	47,759
Staff training, conferences & recruitment	-	5,009	5,009	2,639
Transcription costs	-	476	476	207
Printing, postage and stationery	36	450	486	2,806
Hospitality	180	2,404	2,584	2,796
Insurance	-	2,295	2,295	1,626
Equipment, repairs and renewals	18	1,553	1,571	3,820
Publications and subscriptions	96	876	972	1,658
NLS Public event	-	-	-	5,550
Festival expenses	-	-	-	6,922
Audit	-	5,000	5,000	4,800
Accountancy	-	14,321	14,321	11.420
Sundry expenses	213	401	614	561
	189,558	131,274	320,832	282,142
Overhead allocation	64,023	(64,023)	-	-
	253,581	67,251	320,832	282,142
Year ended 31 December 2024	209,481	72,661	282,142	

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

	2025 £	2024 £
Wages and salaries	165,176	156,127
Social security costs	11,239	10,913
Pension costs	11,769	11,482
	188,184	178,522

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 Director and Deputy Director, assisted in financial management by the Bookkeeper. The Trustees offer scrutiny and oversight, primarily via the Finance Committee.

Trustee remuneration and expenses: One Trustee received training fees and expenses of £755 (2024- £1,270). Expenses were reimbursed to one Trustee totalling £3,620 (2024- £2,892). No other trustee received any remuneration from NLS during the year.

6. STAFF NUMBERS

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

	2025 Number	2024 Number
Charitable	4	4

7. INVESTMENTS

	2025 £	2024 £
Market value		
At 1 January	855,634	850,841
Additions	260,000	-
Disposals	(288,097)	-
Net gain/(loss) loss on revaluation	84,323	4,793
At 31 December	911,860	855,634
Made up of:		
Listed investments		
- UK Managed- M&G	368,551	330,811
- UK Managed- Ruffer LLP	-	274,698
- UK Managed-Sanlam	264,468	250,125
- Trojan Troy	278,841	-
	911,860	855,634

Included in the above is £185,641 (2024: £214,789) relating to the restricted funds.

The historic cost of listed investments at 31 December 2025 was £823,874 (2024: £678,053).

8. DEBTORS

	2025 £	2024 £
Debtors	24,457	12,886
Prepayments and accrued income	23,309	1,057
	47,766	13,943

9. CREDITORS: Amounts falling due within one year

	2025 £	2024 £
Creditors	16,879	996
Accrual and deferred income	16,630	15,625
	33,509	16,621

THE NATIONAL LIFE STORY COLLECTION

NOTES TO THE 2025 ACCOUNTS

10. MOVEMENTS IN FUNDS

Restricted Funds:	At 1 January 2025 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 December 2025 £
Architects	3,121	2,363	(6,467)	2,138	1,155
Artists	39,655	74,000	(70,736)	-	42,919
Artists (Mellon)	9,959	-	-	-	9,959
Artists – Rootstein Hopkins	75,557	9,399	(25,161)	(5,939)	53,856
Artists - Gabo	-	3,560	-	-	3,560
Artists - Henry Moore	-	5,000	(5,939)	5,939	5,000
Authors' Lives	19,763	-	(5,743)	-	14,020
Argent	13,180	4,200	(7,914)	-	9,466
Britain Building the World	2,138	-	-	(2,138)	-
Crafts	50,562	9,000	(7,881)	(633)	51,048
Cartier	1,836	-	(1,836)	-	-
City Lives	1,200	-	-	-	1,200
Design Lives	6,642	-	(2,973)	633	4,302
Exeter RENEW	22,631	22,145	(44,667)	-	109
General	645	3,566	(4,207)	-	4
Historic Houses	11,955	-	(3,802)	-	8,153
Landmark Trust	-	27,325	(25,531)	-	1,794
Legal Lives		-	-	-	884
Lloyds Register	9,834	-	(9,834)	-	-
Nuclear Test Veteran Website	-	9,996	(5,217)	-	4,779
Royal Academy of Music	6,677	20,000	(25,673)	-	1,004
Royal Court	1,951	-	-	-	1,951
Royal Society		-	-	-	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
	289,629	190,554	(253,581)	-	226,602
Unrestricted funds:					
Founders donation	200,000	-	-	-	200,000
General funds	440,845	200,112	(114,148)	-	526,809
	640,845	200,112	(114,148)	-	726,809
Total funds	930,474	390,666	(367,729)	-	953,411

THE NATIONAL LIFE STORY COLLECTION

NOTES TO THE 2025 ACCOUNTS

10. MOVEMENTS IN FUNDS (COMPARATIVES)

	At 1 January 2024	Incoming resources	Outgoing resources	Transfers	At 31 December 2024
Restricted Funds:	£	£	£	£	£
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	4,302	(29,694)	-	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
	296,301	202,809	(209,481)	-	289,629
Unrestricted funds:					
Founders donation	200,000	-	-	-	200,000
General funds	449,147	101,010	(109,312)	-	440,845
	649,147	101,010	(109,312)	-	640,845
Total funds	945,448	303,819	(318,793)	-	930,474

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.

11. ANALYSIS OF NET FUNDS

	Restricted	Unrestricted	2025	2024
	£	£	£	£
Fixed assets	185,051	726,809	911,860	855,634
Net current assets	41,551	-	41,551	74,840
	226,602	726,809	953,411	930,474

12. RELATED PARTY TRANSACTIONS

The Charity operates from the British Library premises and there is close co – operation between the two organisations. A number of British Library employees and volunteers also hold positions within the Charity as trustees and volunteers.

One British Library employee is funded by the Charity. The cost for the year amounted to £37,015.

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During the year the Charity purchased services eg printing, travel, office consumables, staff training and hospitality from the British Library amounting to £7,905.

At the year-end £12,145 was due to the British Library.

The NLS Directors, Project Directors and Chair presented to the British Library Board in February 2025, and a 5-year renewal of the NLS-BL Agreement was signed effective October 2025

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 2025

	2025		2024	
	£	£	£	£
INCOME				
Donations	193,327		206,777	
Bank interest receivable	2,018		3,758	
Investment income	26,209		32,558	
Festival income	-		5,681	
Training income	57,826		45,311	
Miscellaneous income	26,963		4,941	
		306,343		299,026
EXPENDITURE				
Salaries	165,176		156,127	
Employer's National Insurance	11,239		10,913	
Pension costs	11,769		11,482	
Travel and subsistence	18,384		13,056	
Consultancy	80,936		45,759	
Trainer's fees and travel	20,988		14,995	
Training expenses	25,909		21,656	
Staff training, conferences & recruitment	5,009		2,639	
Transcription costs	476		207	
Printing, postage and stationery	486		2,806	
Hospitality	2,584		2,796	
NLS Public event	-		5,550	
Festival expenses	-		6,922	
Insurance	2,295		1,626	
Equipment, repairs and renewals	1,571		3,820	
Publication and subscriptions	972		1,658	
Audit fees	5,000		4,800	
Accountancy	14,321		11,420	
Sundry expenses	614		561	
		367,729		318,793
NET INCOME/(EXPENDITURE) FOR THE FINANCIAL YEAR		**61,386**		**(19,767)**

This page does not form part of the statutory accounts.