THE FRIENDS OF THE NATIONAL ARCHIVES (Charity Registration No. 1185971)

NOTES TO THE ACCOUNTS

1. General Basis of Preparation.
The financial statements have been prepared under the historic cost convention,
with the exception of investments which are included at fair value. The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) (second edition - October 2019), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) as revised to March 2018, the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view' This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition - October 2019) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

2. Income.
All income is included when the charity is legally entitled to it and the amount can be quantified with reasonable accuracy.

3. Life membership
Subscriptions are credited on receipt to the Life Members Fund (a designated fund). Life subscriptions are depreciated on a straight line basis over a four year period.
This being a change of policy which was agreed at the Trustees meeting on the 16th March 2023.

4. Expenditure.
All expenditure is accounted for on an accruals basis.
TNA Projects & Support are accounted for when approval has been given by Council.

5. Donations
This includes a legacy of £1.000.

6. Investments.
The trustees decided to exit the volatile investment market and has exited these at the beginning of 2024.
The realised funds were trasferred to bank deposit accounts.

7. Fund accounting.
General funds are unrestricted funds which are available for use by the Trustees
in furtherance of the general objectives of the charity and which have not been designated for other purposes.

8. Staff costs.
The charity is entirely managed by volunteers and does not employ staff.
Some Trustees receive out-of-pocket expenses for travel on Charity business.