

THE FRIENDS OF THE NATIONAL ARCHIVES CIO

Trustees' Annual Report for the Year Ending 31 December 2020

1. Legal and Administrative Details

1.1 The Charity

The Friends of The National Archives CIO, The National Archives, Ruskin Avenue, Richmond, TW9 4DU, charity no.1185971.

1.2 Legal Structure

Charitable Incorporated Organisation

1.3 Trustees

(*UA and CIO*) Tony Wakeford, Eileen Wicks, Chris Woodward, Cathy Quinn (until 31 May 2020), Julie Senior, Maggie Deighton.

(*CIO only*) Anthony Willenbruch, Sara Anderson (until 3 August 2020)

1.4 Governing document

CIO Constitution, approved by CC on 24 October 2019 and is unamended.

1.5 Objects

The objects of the CIO are for public benefit to advance the education of the public, in particular but not exclusively by promoting, supporting, and assisting The National Archives in the following ways:

1. Preserving and improving public access to documents that are of national, cultural, academic and historical importance;
2. Educating the public about the documents and records held by The National Archives.

2. Explanation of the Work of the Charity

The CIO was formed on 25 October 2019 to take over the work of the former unincorporated association charity (UA) The Friends of The National Archives, registered charity number 328630. On 12 November 2020 the members of the former charity resolved that it should be wound up and all the work, assets and liabilities transferred to the CIO. Six of the CIO trustees were also trustees of the former charity but two new trustees were appointed when the CIO was formed. The CIO trustees had met regularly to agree arrangements for the transfer, and all assets and liabilities of the former charity were transferred to the CIO from 17 November 2020.

During this reporting year the bulk of the work and activities were carried out under the auspices of the UA. This work was severely curtailed by the Covid pandemic. The CIO did not undertake any work for the six weeks or so remaining in 2020 but will begin to continue the public benefit work of the former charity during 2021.

3. Organisation and Sources of Support

3.1 Organisational structure

The CIO is governed by the trustees, collectively known as 'the Council'. The trustees are also supported by volunteers in operational roles providing information to assist in the decision making process.

3.2 Sources of funding

Funding is derived primarily from members' subscriptions, members' and public donations, and legacies.

3.3 Contribution of volunteers

The volunteers consist of trustees, some currently with operational roles, and members who undertake a range of operational roles in supporting the management and activities of the CIO. Following the transition from UA to CIO, attention will be given to reducing the operational roles for trustees.

4. Policies

The trustees took full account of the Charity Commission's guidance on public benefit when formulating the objects for the CIO.

The CIO has a Codes of Practice which contains a wide range of policies and role descriptions that provides a sound foundation for the charity's governance. Policies include: Reserves, Grant-Making, Investment, Data Protection and Equality and Diversity. The policies are reviewed and updated on a regular basis. The Codes of Practice also serves as an induction source for new trustees and members joining the management team to undertake non-trustee operational roles. The CIO maintains a Risk Register and a Succession Plan.

Trustees' approval and signature

I confirm that the trustees reviewed and approved this report on 10 February 2021.

Dr A. Wakeford
Chairman

MERGED CHARITY ACCOUNTS

THE FRIENDS OF THE NATIONAL ARCHIVES (Charity Registration No. 328630)

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

BALANCE SHEET AT 31ST DECEMBER 2020

<u>31.12.19</u>		<u>NOTES</u>	£	£	£
£					
	<u>FIXED ASSETS</u>				
14,485	Investments	1c	-		
	<u>CURRENT ASSETS</u>				
49,010	Investments	5	67,225		
25,000	Cash at Bank Deposit		30,000		
12,870	Cash at Bank Current		15,197		
698	Sundry debtors		1,002		
<u>87,578</u>	Total current assets			<u>113,424</u>	
	<u>CURRENT LIABILITIES</u>				
11,334	Sundry creditors payable within 1 year		52,906		
4,042	Subscriptions in advance		4,448		
<u>15,376</u>	Total current liabilities			<u>57,354</u>	
72,202	NET CURRENT ASSETS				56,070
<u>86,687</u>	TOTAL ASSETS LESS CURRENT LIABILITIES				<u>56,070</u>
	<u>REPRESENTED BY:</u>				
	<u>GENERAL FUND</u>	6			
58,298	b/fwd			75,243	
16,945	Add: Surplus for period			(30,985)	
<u>75,243</u>	BALANCE				<u>44,258</u>
	<u>LIFE MEMBERS FUND</u>	3			
12,025	b/fwd			11,444	
500	Add: life subscriptions received			1,325	
(1,081)	Less: transfer to I&E account			(957)	
<u>11,444</u>	BALANCE				<u>11,812</u>
<u>86,687</u>	<u>TOTAL FUNDS</u>				<u>56,070</u>

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval dd/mm/yyyy

CJA Woodward

C J H WOODWARD

25/02/2021

MERGED CHARITY ACCOUNTS

THE FRIENDS OF THE NATIONAL ARCHIVES (Charity Registration No. 328630)

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

INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31ST DECEMBER 2020

Year ended <u>31.12.19</u> £		NOTES	£	£
	<u>INCOMING RESOURCES</u>			
15,038	Subscriptions	2		
1,081	Transfer from Life Members Fund	3	13,357	
2,530	Gift Aid		957	
2,191	Investment income		2,343	
940	Seminars, classes and visits (net)		2,199	
2,550	Donations		-	
			1,341	
<u>24,330</u>	TOTAL INCOME			<u>20,197</u>
	<u>RESOURCES EXPENDED</u>	4		
	Operating Costs			
1,414	IT-related		998	
1,176	Administration		501	
1,398	Postage & Stationery		1,088	
129	Accounts Examination		50	
<u>4,117</u>	Total Operating Costs		<u>2,637</u>	
	Charitable Activities			
5,071	Magazine		7,267	
7,975	TNA Projects & Support	4	45,008	
<u>13,046</u>	Total Charitable Activities		<u>52,275</u>	
<u>17,163</u>	TOTAL EXPENDITURE			<u>54,912</u>
7,167	Net income/(expenditure) before investment gains/(losses)			(34,715)
9,778	Unrealised gain/(loss) on investments	5		3,730
<u>16,945</u>	<u>Net income/(expenditure)</u>			<u>(30,985)</u>
	Other recognised gains/losses			
500	Life membership subscriptions received			1,325
(1,081)	Transfer from Life Members Fund to I&E			(957)
<u>16,364</u>	Net movement in funds			<u>(30,617)</u>
	Reconciliation of funds:			
70,323	Total funds brought forward			86,687
86,687	Total funds carried forward			56,070

MERGED CHARITY ACCOUNTS

THE FRIENDS OF THE NATIONAL ARCHIVES (Charity Registration No. 328630)

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

NOTES TO THE ACCOUNTS

1a. Rationale for merged accounts. The Friends of the National Archives CIO (Charity Commission Registration 1185971) was registered on 28th October 2019. On 23rd March 2020 the Charity Commission agreed to extend the accounting year end to 31st December. Prior to 19th November 2020 there were no financial transactions attributable to the CIO. The Friends of the National Archives (registration 328630) is an Unincorporated Association registered in 1988 with accounting year end 31st December. On 19th November the net assets of the Unincorporated Association were transferred to the CIO in accordance with a motion passed at a Special General Meeting held on 12th November 2020.

CHARITIES SORP (FRS 102) (second edition - October 2019) s27.12-27.13 requires that merger accounting be applied under these circumstances provided that certain pre-conditions are satisfied. The Trustees are of the view that these conditions are satisfied and therefore these accounts follow the conventions for merger accounting as detailed in CHARITIES SORP (FRS 102) (second edition - October 2019) s27.

1b. 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 applicable 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.

1c. Change in accounting policy. In previous accounts for the Unincorporated Association (Registration number 328630) a number of units in investment funds were designated as Fixed Assets. At the merger date (19th November 2020) these investments had a market value of £14,774. The Trustees have determined that this designation serves no useful purpose and that financial management of the charity, as well as comprehension of its accounts, will be assisted by its discontinuation. Accordingly in these and subsequent accounts the investments previously designated as Fixed Assets are pooled with the charity's remaining investments and are designated as Current Assets.

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 twenty year period. A corresponding transfer is made each year from the Life Members Fund to the I & E account.

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. Investments. Investments are stated at market value at the Balance Sheet date. The Income and Expenditure Account includes the net gains and losses on revaluations at the Balance Sheet date and any disposals throughout the year.

	Value at 31.12.19	Disposals	Additions	Inc/(Dec) in period	Value at 31.12.20
COIF Investment Fund	57,987	-	-	3,577	61,564
COIF Fixed Interest Fund	5,508	-	-	153	5,661
	<u>63,495</u>			<u>3,730</u>	<u>67,225</u>

6. 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. Designated Funds are unrestricted funds that the trustees have set aside for a particular purpose. Such funds can be undesignated or re-designated as the Trustees determine.

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

8. Disclosures relating to merger required by FRS102 and detailed in CHARITIES SORP (FRS 102) (second edition - October 2019) s27-14-27.16. In these tables UA and CIO refer to the charities with registration numbers 328630 and 1185971 respectively

Table 1: Analysis of principal SoFA components for the current reporting period (£)

	UA (pre-merger)	CIO (pre-merger)	Charity (post-merger)	Combined total
Total income	17,273	-	2,924	20,197
Total expenditure	50,123	-	4,789	54,912
Net income/(expenditure)	(32,850)	-	(1,865)	(34,715)
Other gains/(losses)	2,856	-	1,242	4,098
Net movement in funds	(29,994)	-	(623)	(30,617)

Table 2: Analysis of principal SoFA components for the previous reporting period (£)

	UA	CIO	Combined total
Total income	24,330	-	24,330
Total expenditure	17,163	-	17,163
Net income/(expenditure)	7,167	-	7,167
Other gains/(losses)	9,197	-	9,197
Net movement in funds	16,364	-	16,364
Total funds b/fwd	70,323	-	70,323
Total funds c/fwd	86,687	-	86,687

Table 3: Analysis of net assets at the date of merger (£)

	UA	CIO	Combined total
Net assets	56,693	-	56,693
<i>Represented by:</i>			
Unrestricted funds	56,693	-	56,693
Restricted income funds	-	-	-
Endowment funds	-	-	-
Total funds	56,693	-	56,693