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Name:	Alistair Sommerlad
Email:	intmuseumchair@gmail.com
Date & Time:	27/10/2021 11:24:54 (BST)
IP Address:	146.80.155.172
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REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
MUSEUM OF MILITARY INTELLIGENCE

Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

MUSEUM OF MILITARY INTELLIGENCE

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FOR THE YEAR ENDED 31 DECEMBER 2020

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MUSEUM OF MILITARY INTELLIGENCE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The museum will collect, preserve and exhibit and artefacts relating to the gathering, analysis and dissemination of Military Intelligence across the Army, Navy and Air Force.

Significant activities

During the period the Covid pandemic resulted in a reduction in activity to develop existing plans for a new site, but a focus on ensuring the resilience of the plans under changed conditions. The CIO has continued however to work on alternative proposals to establish a new Museum site outside of the confines of a military base. One such site was identified at Trent Park in Brent, North London. Initial feasibility studies, including financial modelling and business plans, were drawn up with professional support to offer an option to the developers of the site for a two-level Museum in the historic Trent Park House. This was the wartime location for a significant military intelligence operation. By December 2020 it was decided that, in the light of the ongoing pandemic and the alternative options available to the developer, the CIO would not pursue the proposal. The work to investigate the proposal remains valid for existing alternative options.

Public benefit

The trustees are aware of their public benefit obligations and are satisfied that they have complied throughout the year with the guidance published by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The activity of the period was to develop proposals to work with developers to restore part of an empty building to house the new museum and to reassess operational and financial plans to ensure proposals are resilient and viable under the changed conditions following the pandemic. Work also included applying the fundraising strategy and supporting a network of current and potential supporters and sponsors.

MUSEUM OF MILITARY INTELLIGENCE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Financial position

The charity has incoming resources of £70,150 (2019: £36,059) and outgoing resources of £78,465 (2019: £10,698) resulting in a net deficit of £8,309 (2019 surplus: £25,361). The charity has unrestricted funds of £7,822 (2019: £16,131) to be carried forward.

Reserves policy

The charity is currently holding funds of £7,822. The charity will seek VAT registration which will allow it to claim any VAT incurred.

FUTURE PLANS

The trustees are now undertaking further work on underlying business plans for a viable Museum of Military Intelligence in the public realm. Two sites are under consideration but previous discussions with the owners of one site in Bedfordshire have been paused. No final decision has been taken and no lease or other legal or financial commitments will be made until the charity is certain that it has financial security to move forward, and the impact of the pandemic is clear.

Long term, the trustees plan for this charity to subsume the older Military Intelligence Museum Charity (Registered Charity Number: 278909) once plans for the new site are better developed and appropriate funding is in place, at which point the Military Intelligence Museum Charity will be closed down and all assets transferred.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution under the foundation model, and was created on 6 June 2018 under registration number 1178669.

Recruitment and appointment of new trustees

The CIO has been created for the specific purpose of locating a site and construction of a new museum. The current trustees have the requisite skills to move the project forward and the CIO will look to recruit new members as the project progresses.

Induction and training of new trustees

All new trustees are instructed to review the material available from the charity commission regarding trustee roles, specifically CC3, The Essential Trustee.

The current trustees are all members of The Military Intelligence Museum (registered number 278909) and as such fully aware of the current activities of the existing museum and therefore have knowledge of the running of a museum charity.

MUSEUM OF MILITARY INTELLIGENCE

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1178669

Principal address
Military Intelligence Museum
Chicksands
Shefford
Bedfordshire
SG17 5PR

Trustees

The charity has been given a dispensation by the Charity Commission from publishing the names of its trustees.

Independent Examiner
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

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

.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MUSEUM OF MILITARY INTELLIGENCE

Independent examiner's report to the trustees of Museum of Military Intelligence
I report to the charity trustees on my examination of the accounts of Museum of Military Intelligence (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MUSEUM OF MILITARY INTELLIGENCE

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

David Stevens
ACA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date:

MUSEUM OF MILITARY INTELLIGENCE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		70,150	36,029
Investment income	2	<u>6</u>	<u>30</u>
Total		70,156	36,059
EXPENDITURE ON			
Charitable activities			
Museum development		78,465	10,698
		<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)		(8,309)	25,361
RECONCILIATION OF FUNDS			
Total funds brought forward		16,131	(9,230)
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		<u>7,822</u>	<u>16,131</u>

The notes form part of these financial statements

MUSEUM OF MILITARY INTELLIGENCE

BALANCE SHEET
31 DECEMBER 2020

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		10,000	26,231
CREDITORS			
Amounts falling due within one year	5	(2,178)	(10,100)
NET CURRENT ASSETS		<u>7,822</u>	<u>16,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,822	16,131
NET ASSETS		<u>7,822</u>	<u>16,131</u>
FUNDS	6		
Unrestricted funds		<u>7,822</u>	<u>16,131</u>
TOTAL FUNDS		<u>7,822</u>	<u>16,131</u>

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

.....
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	6	30
	<u>6</u>	<u>30</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	36,029
Investment income	30
Total	<u>36,059</u>
EXPENDITURE ON	
Charitable activities	
Museum development	10,698
NET INCOME	<u>25,361</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	(9,230)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

16,131

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>2,178</u>	<u>10,100</u>

6. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	16,131	(8,309)	7,822
	<u>16,131</u>	<u>(8,309)</u>	<u>7,822</u>
TOTAL FUNDS	<u>16,131</u>	<u>(8,309)</u>	<u>7,822</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,156	(78,465)	(8,309)
	<u>70,156</u>	<u>(78,465)</u>	<u>(8,309)</u>
TOTAL FUNDS	<u>70,156</u>	<u>(78,465)</u>	<u>(8,309)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	(9,230)	25,361	16,131
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(9,230)</u>	<u>25,361</u>	<u>16,131</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	36,059	(10,698)	25,361
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>36,059</u>	<u>(10,698)</u>	<u>25,361</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	(9,230)	17,052	7,822
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(9,230)</u>	<u>17,052</u>	<u>7,822</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,215	(89,163)	17,052
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>106,215</u>	<u>(89,163)</u>	<u>17,052</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

MUSEUM OF MILITARY INTELLIGENCE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	1	-
Donations	35,149	1,029
Grants	35,000	35,000
	<u>70,150</u>	<u>36,029</u>
Investment income		
Deposit account interest	6	30
	<u>70,156</u>	<u>36,059</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Legal and professional fees	73,134	9,137
Travel and accommodation	454	961
Accountancy	540	600
Accountancy over accrual	(60)	-
Management charges	4,393	-
Post and stationery	4	-
	<u>78,465</u>	<u>10,698</u>
Total resources expended	<u>78,465</u>	<u>10,698</u>
Net (expenditure)/income	<u>(8,309)</u>	<u>25,361</u>

This page does not form part of the statutory financial statements