

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
MUSEUM OF MILITARY INTELLIGENCE

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

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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

A letter of intent was exchanged with the London Tunnels Limited, to agree a partnership to develop the Kingsway Exchange tunnels in London as a visitor attraction, opening in 2028. This will house a number of exhibitions an experiences which will showcase military intelligence throughout the ages, the WW2 Special Operations Executive and the experiences of London during the Blitz. The exhibitions would form the public element of the Military Intelligence Museum currently housed on Chicksands military base in Bedfordshire.

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

All activity in 2024 focussed on the development of business plans, contractual arrangements and partnership proposals for establishing a new Museum in derelict tunnels under Holborn in London. These were built as shelters during WW2 but were subsequently used by Government as secure command and communications facilities until the 1990s. The property is now in private hands and a company has been formed (London Tunnels Ltd) to develop the site as a major public visitor attraction, to open in 2028. MMI will provide collections, exhibition and interpretation support for elements which feature Blitz, SOE and military intelligence history from the English Civil War to the modern day. Negotiations for the new site were continuing at year end. Two ex-officio Trustees left and were replaced.

FINANCIAL REVIEW

Financial position

The charity has incoming resources of £840 (2023: £888) and outgoing resources of £1,033 (2023: £16,958) resulting in a net deficit of £193 (2023: net deficit of £16,070). The charity has unrestricted funds of £14,509 (2023: £14,702) to be carried forward.

Reserves policy

The charity is currently holding funds of £14,509. The charity will continue to seek funding to support the transfer to a new site.

FUTURE PLANS

The trustees are now undertaking further work on underlying business plans for a viable Museum of Military Intelligence in the public realm. 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 long term business and contractual arrangements with The London Tunnels Ltd are advantageous to the charity.

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.

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
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Approved by order of the board of trustees on*25 Oct 25*..... and signed on its behalf by:

.....*A M Sommerlad*.....
Trustee

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 2024.

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 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
The Institute of Chartered Accountants in England and Wales

Bright Brown Limited
Chartered Accountants
Exchange House
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Date:

MUSEUM OF MILITARY INTELLIGENCE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		760	785
Investment income	2	80	103
Total		840	888
EXPENDITURE ON			
Charitable activities			
Museum development		1,033	16,958
NET INCOME/(EXPENDITURE)		(193)	(16,070)
RECONCILIATION OF FUNDS			
Total funds brought forward		14,702	30,772
TOTAL FUNDS CARRIED FORWARD		14,509	14,702

The notes form part of these financial statements

MUSEUM OF MILITARY INTELLIGENCE

BALANCE SHEET
31 DECEMBER 2024

		2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS	Notes		
Cash at bank		15,205	15,362
CREDITORS			
Amounts falling due within one year	5	(696)	(660)
NET CURRENT ASSETS		<u>14,509</u>	<u>14,702</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		14,509	14,702
NET ASSETS		<u>14,509</u>	<u>14,702</u>
FUNDS	6		
Unrestricted funds		<u>14,509</u>	<u>14,702</u>
TOTAL FUNDS		<u>14,509</u>	<u>14,702</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.

2. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>80</u>	<u>103</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	785
Investment income	103
Total	<u>888</u>
EXPENDITURE ON	
Charitable activities	
Museum development	<u>16,958</u>
NET INCOME/(EXPENDITURE)	(16,070)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>30,772</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>14,702</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>696</u>	<u>660</u>

6. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	14,702	(193)	14,509
	<u>14,702</u>	<u>(193)</u>	<u>14,509</u>
TOTAL FUNDS	<u>14,702</u>	<u>(193)</u>	<u>14,509</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	840	(1,033)	(193)
	<u>840</u>	<u>(1,033)</u>	<u>(193)</u>
TOTAL FUNDS	<u>840</u>	<u>(1,033)</u>	<u>(193)</u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	30,772	(16,070)	14,702
	<u>30,772</u>	<u>(16,070)</u>	<u>14,702</u>
TOTAL FUNDS	<u>30,772</u>	<u>(16,070)</u>	<u>14,702</u>

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	888	(16,958)	(16,070)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>888</u>	<u>(16,958)</u>	<u>(16,070)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

MUSEUM OF MILITARY INTELLIGENCE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	760	785
Investment income		
Deposit account interest	80	103
Total incoming resources	840	888
EXPENDITURE		
Charitable activities		
Sundries	170	206
Legal and professional fees	-	16,020
Travel and accommodation	131	-
Accountancy	696	660
Accountancy (under)/ over accrual	36	60
Computer costs	-	12
	1,033	16,958
Total resources expended	1,033	16,958
Net expenditure	(193)	(16,070)

This page does not form part of the statutory financial statements