

Gavin Menzies Research Foundation (GMRF)

Trustees' Annual Report

For the period 1 January 2024 to 31 December 2024

1. Charity Information

Charity Name: Gavin Menzies Research Foundation

Charity Registration Number: 1198599

Registered Address: Unit 302,

Finsbury Business Centre

40 Bowling Green Lane

LONDON

EC1R 0NE

Phone: 02074157000

Email: contact@GavinMenziesResearchFoundation.org

Website: <https://www.GavinMenziesResearchFoundation.org>

Trustees serving during the year:

- Marcella Menzies
- Vanessa Menzies
- Samantha Menzies
- Ian Hudson

2. Structure, Governance and Management

The Foundation is a Charitable Incorporated Organisation (CIO), governed by its Constitution. The Trustees meet regularly throughout the year to oversee the Foundation's activities, finances, and long-term strategy. Day-to-day management of the Foundation's communications, fundraising initiatives, and research support is overseen by Ian Hudson.

During 2024, the Foundation was entirely volunteer-led, which limited the pace of progress. While this model ensures strong commitment and low overheads, it also means that operational development has been gradual. Despite these constraints, 2024 marked a significant step forward toward our strategic goals.

3. Objectives and Activities

The Foundation exists to preserve, develop and promote the legacy of the late Gavin Menzies, supporting public understanding of global maritime exploration before the voyages of Columbus. Key charitable purposes

include:

- Funding and publishing original historical research
- Supporting public engagement through events, exhibitions, and media
- Developing partnerships with academics and institutions, globally
- Ensuring Menzies' work remains accessible and relevant to future generations

4. Achievements and Performance (2024 Highlights)

During 2024, the Foundation made significant strides in stabilising its operations and preparing for future growth:

- The Foundation received royalty contributions and donations from the estate of Gavin Menzies.
- The Foundation continued correspondence and support for research into multiple maritime archaeology projects.
- Ian Hudson delivered lectures and talks, via webinar and in person, including an event at the Bristol Adult Learning Centre.
- New academic partnerships were initiated in UK, and Southeast Asia, notably with the ASEAN Archaeometry Institute and Commonwealth of World Chinatowns
- Collaborative groundwork was laid with City St George's University, London for the "1421 AI Project," structuring 25 years of historical research data for use with artificial intelligence.
- The Foundation "soft-launched" an updated website with new blog functionality that enabled it to disseminate research findings to the public.

This year marked a transition from foundational setup to active charitable operations. Following initial registration in 2022 and infrastructure development in 2023, the Foundation undertook its first major steps in research activity and public engagement in 2024.

5. Public Benefit Statement

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission. The Gavin Menzies Research Foundation provides public benefit by supporting educational research, public lectures, exhibitions, and media relating to global maritime exploration before the European Age of Discovery. These activities are freely shared with the public via lectures, newsletters, and digital content, and are designed to

promote historical understanding and inspire curiosity about our global past.

6. Financial Review

- Opening balance (1 Jan 2024): £5000
- Total income: £16,365
- Total expenditure: £667
- Closing balance (31 Dec 2024): £15,698

Income includes a £5,000 donation originally received in 2023 and carried forward to support 2024 activities. Additional income in 2024 came from estate royalties.

7. Receipts & Payments Account (2024)

Receipts	Amount (£)
Donations (individuals)	5,000
Royalties (estate)	5,000
Counter credit (estate)	1,365
Total Receipts	11,365

Payments	Amount (£)
Website/email services	630
Bank charges	37
Total Payments	667

Bank balance at start of year: £5,000

Bank balance at end of year: £15,698

8. Plans for the Future

Looking ahead to 2025, the Foundation aims to:

- Secure new funding to support a sustainably salaried research and development post
- Develop academic and fieldwork partnerships in UK, Malaysia, Indonesia, Mexico and Western Australia
- Launch the “1421 AI Project” in collaboration with City St George’s University, which will develop an online, searchable archive of key documents, maps, and correspondence
- Expand the charity’s international network of researchers and supporters
- Recruit an expanded volunteer advisory council to support archaeological

fieldwork projects.

9. Declaration and Approval

This report was approved by the Trustees on 29th October 2025 and signed on their behalf by:

Signed: ____Marcella Menzies____

Trustee

Date: ____29/10/2025_____

Accounts for the Year Ending 31st December 2024

Statement of Financial Activities (SOFA)

Income and Expenditure Account for the year ended 31/12/2024

	2024	2023
	£	£
INCOME		
Donations	5,000	5,000
Donations	5,000	
Donations	1,365	
	<u>11,365</u>	<u>5,000</u>
EXPENDITURE		
Bank Charges	37	
Charity Set Up Expenses	630	
	<u>667</u>	<u>0</u>
Accumulated Funds for the Year		
	10,698	5,000
Add Opening Bank Balance	5,000	
TOTAL GMRF funds 31/12/24	<u>15,698</u>	<u>5,000</u>

Notes to the Accounts

- Donation Income: The Foundation received donations totaling £16,365 in 2024.
- Expenditure: £667.00 was spent on bank charges and charity setup expenses.
- Funds Carried Forward: The remaining balance of £15,698 is carried forward to support future activities.