



Charity registration number SC002982 (Scotland)

Company registration number SC288686

**ORKNEY WIRELESS MUSEUM**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# ORKNEY WIRELESS MUSEUM

## LEGAL AND ADMINISTRATIVE INFORMATION

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Directors	C G Foden J R Grieve N I Hewitt E Holt K W MacDonald M I MacDonald P M MacDonald S J Turner	(Appointed 7 October 2025)
Secretary	N I Hewitt	
Charity number (Scotland)	SC002982	
Company number	SC288686	
Registered office	Kiln Corner Junction Road Kirkwall Orkney KW15 1LB	
Independent examiner	A J B Scholes Ltd 8 Albert Street Kirkwall Orkney KW15 1HP	
Bankers	Royal Bank of Scotland 1 Victoria Street Kirkwall Orkney KW15 1DP	

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# ORKNEY WIRELESS MUSEUM

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# ORKNEY WIRELESS MUSEUM

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's objects are to advance and promote the education of the general public by associating voluntary organisations, local authorities and other bodies of whatever status together with the inhabitants of Orkney in a common effort to preserve the Orkney Wireless Museum.

### Achievements and performance

#### *Significant activities and achievements against objectives*

The museum was open on average for slightly more than six days a week during the summer months.

Donations from visitors were slightly lower than in the previous years and there were no one-off donations or legacies during the year. However, total income remains at a very satisfactory level.

The major expenditure of recent years has put the Museum and the collection in good order for the future. During 2025 there was no additional expenditure above basic running costs, thus leaving a very healthy surplus.

### Financial review

Incoming resources for the year totalled £15,244 whilst resources expended amounted to £4,441, therefore the charity's funds increased by £10,803 to £52,732 as at the year end. The balance of funds reported in these accounts does not include the value of the charity's collection of wireless exhibits.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee not having a share capital, and is governed according to its Memorandum and Articles of Association.

The directors who served during the year and up to the date of signature of the financial statements were:

C G Foden

J R Grieve

N I Hewitt

E Holt

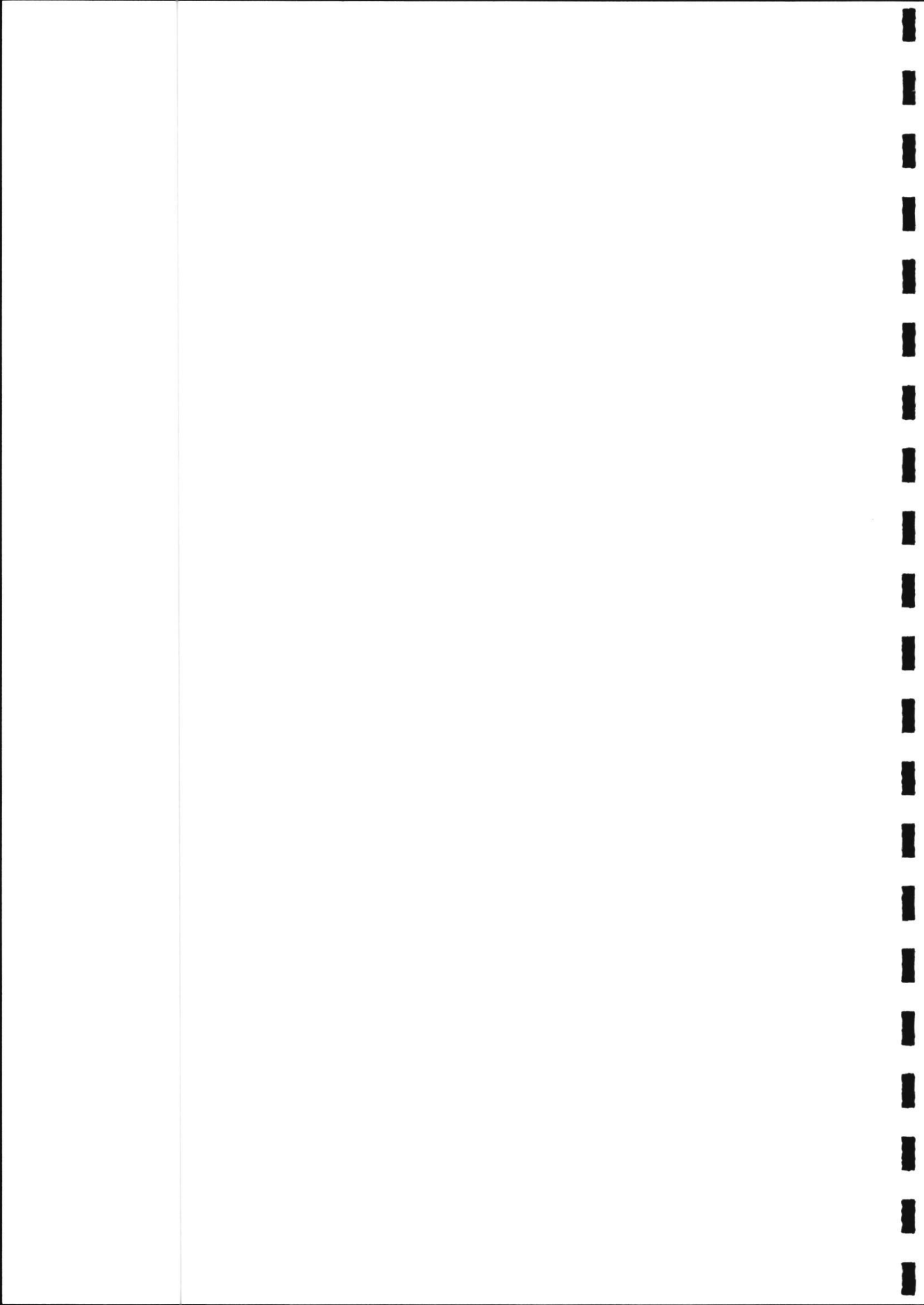
K W MacDonald

M I MacDonald

P M MacDonald

S J Turner

(Appointed 7 October 2025)





# ORKNEY WIRELESS MUSEUM

## DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

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### *Recruitment and appointment of trustees*

Directors may be nominated by certain bodies specified in the charity's articles of association or co-opted by the existing directors. Newly appointed directors are briefed fully on the aims and activities of the charity.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

This report has been prepared in accordance with the special provisions contained within Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board of directors



E Holt  
Director

Date: 29<sup>th</sup> April 2026



# ORKNEY WIRELESS MUSEUM

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF ORKNEY WIRELESS MUSEUM

I report on the financial statements of the charity for the year ended 31 December 2025, which are set out on pages 4 to 12.

#### Respective responsibilities of directors and examiner

The directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

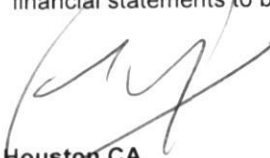
#### Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. I have carried out such investigations as were necessary to enable me to form an opinion as to whether proper accounting records adequate for the purposes of the charity have been kept and whether the accounts of the charity were in accordance with the accounting records.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

  
**Ivan Houston CA**  
Chartered Accountant  
Independent Examiner

8 Albert Street  
Kirkwall  
Orkney  
KW15 1HP

Dated: 31/3/26

# ORKNEY WIRELESS MUSEUM

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	3	14,536	14,535
Other trading activities	4	302	731
Investments	5	406	437
<b>Total income</b>		<u>15,244</u>	<u>15,703</u>
<b>Expenditure on:</b>			
Raising funds	6	567	246
Charitable activities	7	3,874	8,838
<b>Total expenditure</b>		<u>4,441</u>	<u>9,084</u>
<b>Net income and movement in funds</b>		10,803	6,619
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2025		41,929	35,310
<b>Fund balances at 31 December 2025</b>		<u>52,732</u>	<u>41,929</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# ORKNEY WIRELESS MUSEUM

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	11		7,684		7,844
<b>Current assets</b>					
Stocks	13	226		792	
Debtors	14	610		786	
Cash at bank and in hand		44,548		32,795	
		45,384		34,373	
<b>Creditors: amounts falling due within one year</b>	15	(336)		(288)	
<b>Net current assets</b>			45,048		34,085
<b>Total assets less current liabilities</b>			52,732		41,929
<b>The funds of the charity</b>					
Unrestricted funds	16		52,732		41,929
			52,732		41,929

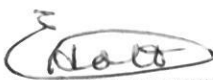
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 29<sup>th</sup> April 2026



E Holt  
Director

Company registration number SC288686 (Scotland)



# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

#### Charity information

Orkney Wireless Museum is a private company limited by guarantee incorporated in Scotland. The registered office is Kiln Corner, Junction Road, Kirkwall, Orkney, KW15 1LB.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the directors for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided to the charity by volunteers is not recognised as income.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

#### 1.5 Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies (Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	10% straight line basis
Fixtures, fittings & equipment	2% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Heritage assets

In the opinion of the directors, reliable information on cost or valuation is not available for the Museum's collection of wireless and other electronic equipment. This is owing to the lack of information on purchase cost; the lack of comparable market values; the diverse nature of the objects; and the volume of items held.

Exhibits which were not acquired by the charity for cash consideration are therefore not recognised in the balance sheet.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.





# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.12 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

#### **1.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 3 Income from donations and legacies

Unrestricted funds 2025 £	Unrestricted funds 2024 £
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Donations and gifts	14,536	14,535
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### 4 Income from other trading activities

Unrestricted funds 2025 £	Unrestricted funds 2024 £
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Other trading activities	302	731
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### 5 Income from investments

Unrestricted funds 2025 £	Unrestricted funds 2024 £
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Interest receivable	406	437
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### 6 Expenditure on raising funds

Unrestricted funds 2025 £	Unrestricted funds 2024 £
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Costs of goods sold	567	246
Other trading activities		

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 7 Expenditure on charitable activities

	Museum operations 2025 £	Museum operations 2024 £
<b>Direct costs</b>		
Depreciation and impairment	160	160
Museum operations	3,714	8,678
	<u>3,874</u>	<u>8,838</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>3,874</u>	<u>8,838</u>

Expenditure on charitable activities includes amounts charged by the independent examiner of £336 (2024: £288) for accounts preparation and independent examination services.

### 8 Directors

None of the directors (or any persons connected with them) received any remuneration during the year. None were reimbursed for any personal expenses incurred.

### 9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 10 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 11 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2025	7,847	8,004	15,851
At 31 December 2025	7,847	8,004	15,851
<b>Depreciation and impairment</b>			
At 1 January 2025	7,847	160	8,007
Depreciation charged in the year	-	160	160
At 31 December 2025	7,847	320	8,167
<b>Carrying amount</b>			
At 31 December 2025	-	7,684	7,684
At 31 December 2024	-	7,844	7,844

### 12 Heritage assets

The charity has an extensive collection of early domestic radio and wartime communications equipment. Most of the equipment was built in the UK and USA. The charity also has a collection of early advertising and posters along with an archive of photographs which depicts wartime forces and includes coverage of the building of the Churchill Barriers which were built primarily as naval defences to protect the anchorage at Scapa Flow.

The charity's policy is to maintain and preserve the collection of exhibits and to add to the collection where possible, for example through voluntary donations of wireless equipment from members of the public.

The charity's collection of exhibits is not recognised on the balance sheet as information on their valuation is not available and such information cannot be obtained at a cost commensurate with the benefit to the users of the accounts and the charity.

### 13 Stocks

	2025 £	2024 £
Finished goods and goods for resale	226	792

### 14 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	610	786

# ORKNEY WIRELESS MUSEUM

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

### 15 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	336	288

### 16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	41,929	15,244	(4,441)	-	52,732
	41,929	15,244	(4,441)	-	52,732
Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Conservation/preservation activities	-	-	(3,447)	3,447	-
General funds	35,310	15,703	(5,637)	(3,447)	41,929
	35,310	15,703	(9,084)	-	41,929

During 2024, the trustees designated £3,447 of funds specifically for the purposes of moving out of an unsuitable store and into the Museum, taking measures to preserve the reserve collection. The funds were fully expensed during 2024.

### 17 Related party transactions

There were no disclosable related party transactions during the year (2024: £Nil).