REGISTERED CHARITY NUMBER: 278909

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

THE MILITARY INTELLIGENCE MUSEUM

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

THE MILITARY INTELLIGENCE MUSEUM

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FOR THE YEAR ENDED 31 DECEMBER 2023

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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 primary objective of the Military Intelligence Museum (MIM) is to uphold the traditions of the Intelligence Corps and to perpetuate its deeds. To achieve this objective, the role of the Trustees is to direct the staff to conserve, make accessible, interpret and modernise the collection and Corps archives.

The trustees aim to give effect to their vision by establishing a second element of the Museum in bigger and more accessible site. This project is managed by a separate CIO, in order to ensure that the current museum operation continues with its core role.

Activities

During the year to 31 December 2023 the total expenditure was £116,140 (2022: £134,474). The funds were used to continue the management of the collection and archive, and to open the Museum and Archive to the public free of charge. Displays have been updated and work was carried out to improve the fabric of the archive and to better catalogue the collection.

ACHIEVEMENT AND PERFORMANCE

Achievements and Performance

Visitor numbers from the public and from serving members of the Armed Forces continue to match pre-pandemic levels, with a welcome return of educational visits from schools. Staffing has remained stable with Curator, Assistant Curator and Archivist posts filled full-time. Whilst there has been some additions to the collections, and small changes to the displays, the focus has been on ensuring that the archival collections meet the required standard of cataloguing, and maintenance. There are emerging concerns about the standards of maintenance for the building fabric in both Museum and Storage. These are subject to review with the MoD-appointed Chicksands Camp contractors.

FINANCIAL REVIEW

Financial position

Total income for the year amounted to £112,310 (2022: £113,586). Total expenditure amounted to £116,140 (2022: £134,474). The museum had net outgoing resources for the year of £3,830 (2022: £20,888). Total funds to carry forward at 31 December 2023 were £176,942 (2022: £180,772).

Principal funding sources

The primary sources of income are:

- Donations
- Grants
- Subscriptions from the Friends of the Intelligence Corps Museum (life membership or annual subs)
- MIM staff capitation costs are paid for by the MoD

The Museum also received tax reclaimed under the Gift Aid Scheme.

Reserves policy

The Trustees agreed that there would be no commitment to any expenditure unless sufficient funds were already available. The Trustees have agreed a cash reserve policy of £20,000 to remain in the charity bank account.

FUTURE PLANS
The MIM aims to establish long-term sustainability through the project to a establish second, bigger and more accessible, site and as noted above the museum has established a separate CIO to undertake the project so that the existing museum can continue to operate as normal during the process.

STRUCTURE, GOVERNANCE AND MANAGEMENT
Structure
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Intelligence Corps Museum (now the MIM) was established by Trust Deed dated 3 October 1979.

The Intelligence Corps Museum is one of five collections held under the umbrella of the Military Intelligence Museum, based at Chicksands, Bedfordshire. The co-located collections are:

The Medmenham Collection
The United States Airforce at Chicksands Collection.
The BRIXMIS Collection
The Y Service Collection

Appointment of new trustees
Four Trustees are appointed ex-Officio by virtue of holding the following Intelligence Corps offices:

- Deputy Colonel Commandant
- Corps Colonel Intelligence Corps
- Corps Secretary
- Intelligence Corps Sergeant Major

Two Trustee are appointed ex-Officio, in the broader military intelligence context, by virtue of holding this office:

- DACO (Naval Intelligence)
- COS National Centre for Geospatial Intelligence & Head NCGI Analysis (RAF Intelligence)

The remaining Trustees have been appointed as they demonstrated an active interest in Military Intelligence and Intelligence Corps heritage.

Decision making
The MIM Trustee Board has overall responsibility for the running of the charity.

Day to day running of the MIM is delegated to the Museum Curator and staff, which comprises of an Archivist, an Assistant Curator and several Volunteers.

Trustee Induction and Training
All Trustees have been furnished with a copy of the governing document, the most recent annual report and accounts, and a copy of 'The Essential Trustee: What you need to know'.

Ministry of Defence (MoD) Heritage Branch
The Heritage Branch provides overall guidance on how to reflect MoD policy towards supported Regimental and Corps Museums.

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Charity number
278909

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

Museum curator
Mr Justin Steadman

Bankers
Holts Military
Holts Farnborough Branch
Lawrie House
Victoria Road
Farnborough
GU14 7NR

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

.....
Trustee

Independent examiner's report to the trustees of THE MILITARY INTELLIGENCE MUSEUM
I report to the charity trustees on my examination of the accounts of THE MILITARY INTELLIGENCE MUSEUM (the Trust) for the year ended 31 December 2023.

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
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: .....

THE MILITARY INTELLIGENCE MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		24,612	86,826	111,438	113,462
Investment income	2	872	-	872	124
Total		25,484	86,826	112,310	113,586
EXPENDITURE ON					
Charitable activities	3				
To educate the public and members of the Corps in the history and military accomplishments of the Corps		39,368	76,772	116,140	134,474
NET INCOME/(EXPENDITURE)		(13,884)	10,054	(3,830)	(20,888)
RECONCILIATION OF FUNDS					
Total funds brought forward		173,880	6,892	180,772	201,660
TOTAL FUNDS CARRIED FORWARD		159,996	16,946	176,942	180,772

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	111,529	-	111,529	125,808
CURRENT ASSETS					
Debtors	10	2,070	-	2,070	2,070
Cash at bank		48,107	43,214	91,321	55,545
		50,177	43,214	93,391	57,615
CREDITORS					
Amounts falling due within one year	11	(1,710)	(26,268)	(27,978)	(2,651)
NET CURRENT ASSETS		48,467	16,946	65,413	54,964
TOTAL ASSETS LESS CURRENT LIABILITIES		159,996	16,946	176,942	180,772
NET ASSETS		159,996	16,946	176,942	180,772
FUNDS	12				
Unrestricted funds				159,996	173,880
Restricted funds				16,946	6,892
TOTAL FUNDS				176,942	180,772

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.

Intangible income
Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor.

Heritage assets
The Museum holds a large number of heritage assets in connection with the history of the Intelligence Corps. A significant number of artefacts are on loan from individuals and other institutions and other institutions. heritage assets acquired by the Museum at no cost have been excluded from the accounts as their value is uncertain and the cost of valuing them would not be justified by the benefit gained.

Tangible fixed assets
All assets costing more than £50 and assets of any value purchased for display within the museum are capitalised and included in the financial statements at historic cost less accumulated depreciation.

Depreciation is provided on fixed assets at rates calculated to write off the cost or valuation less estimated residual value, of each assets its expected useful life as follows:

Museum property, exhibits & fittings	- 10% reducing balance

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.

continued...

2. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	872	124

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4)	Support costs (see note 5)	Totals
	£	£	£
To educate the public and members of the Corps in the history and military accomplishments of the Corps	109,705	6,435	116,140

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Staff costs	76,565	91,525
Insurance	1,576	1,386
Post, Stationery and advertising	94	499
Sundries	1,064	1,022
Rent	12,250	12,250
Volunteer and travel expenses	-	1,423
Subscriptions and CPD costs	695	680
Display and record expenses	3,515	7,608
Computer costs	1,554	673
Depreciation	12,392	13,979
	109,705	131,045

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
To educate the public and members of the Corps in the history and military accomplishments of the Corps	3,135	3,300	6,435

continued...

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2023	2022
Museum duties	1	1
Administrator	1	1
	2	2

No employees received emoluments in excess of £60,000.

The curator is considered key management personnel. The employment benefits for the role were £41,907 for the year ended 31 December 2023 (2022 - £42,011).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,444	63,018	113,462
Investment income	124	-	124
Total	50,568	63,018	113,586
EXPENDITURE ON			
Charitable activities			
To educate the public and members of the Corps in the history and military accomplishments of the Corps	68,556	65,918	134,474
NET INCOME/(EXPENDITURE)	(17,988)	(2,900)	(20,888)
Transfers between funds	1,689	(1,689)	-
Net movement in funds	(16,299)	(4,589)	(20,888)
RECONCILIATION OF FUNDS			
Total funds brought forward	190,179	11,481	201,660

continued...

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	173,880	6,892	180,772

9. TANGIBLE FIXED ASSETS

	Museum display, artefacts, and archive £	Online shop £	Totals £
COST			
At 1 January 2023	459,978	9,298	469,276
Additions	1,248	-	1,248
Disposals	(13,435)	-	(13,435)
At 31 December 2023	447,791	9,298	457,089
DEPRECIATION			
At 1 January 2023	337,412	6,056	343,468
Charge for year	12,068	324	12,392
Eliminated on disposal	(10,300)	-	(10,300)
At 31 December 2023	339,180	6,380	345,560
NET BOOK VALUE			
At 31 December 2023	108,611	2,918	111,529
At 31 December 2022	122,566	3,242	125,808

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	2,070	2,070

continued...

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	26,267	1,054
Other creditors	1,711	1,597
	27,978	2,651

12. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	42,340	1,642	43,982
Designated fund - USA section	4,485	-	4,485
Designated fund - Fixed assets held	127,055	(15,526)	111,529
	173,880	(13,884)	159,996
Restricted funds			
Oligby Trust	4,432	10,262	14,694
Le Chene	616	-	616
AMOTs	1,815	(208)	1,607
Heritage Lottery Fund	29	-	29
	6,892	10,054	16,946
TOTAL FUNDS	180,772	(3,830)	176,942

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	25,484	(23,842)	1,642
Designated fund - Fixed assets held	-	(15,526)	(15,526)
	25,484	(39,368)	(13,884)
Restricted funds			
Oligby Trust	86,827	(76,565)	10,262
AMOTs	(1)	(207)	(208)
	86,826	(76,772)	10,054
TOTAL FUNDS	112,310	(116,140)	(3,830)

continued...

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	48,342	(4,009)	(745)	43,588
Designated fund - USA section	4,485	-	-	4,485
Designated fund - Fixed assets held	137,352	(13,979)	2,434	125,807
	190,179	(17,988)	1,689	173,880
Restricted funds				
Oligby Trust	8,737	(4,305)	-	4,432
Le Chene	616	-	-	616
AMOTs	2,099	(284)	-	1,815
Heritage Lottery Fund	29	-	-	29
Trailer Fund	-	1,689	(1,689)	-
	11,481	(2,900)	(1,689)	6,892
TOTAL FUNDS	201,660	(20,888)	-	180,772

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,568	(54,577)	(4,009)
Designated fund - Fixed assets held	-	(13,979)	(13,979)
	50,568	(68,556)	(17,988)
Restricted funds			
Oligby Trust	61,303	(65,608)	(4,305)
AMOTs	-	(284)	(284)
Trailer Fund	1,715	(26)	1,689
	63,018	(65,918)	(2,900)
TOTAL FUNDS	113,586	(134,474)	(20,888)

A designated fund was established from donations received in 2009 and 2008 to be used to support any costs incurred regarding the USA displays in the museum.

During the year restricted funds existed as follows:

Oligby trust in respect of payment of wages for museum staff. The balance of the fund represents unspent funding as the posts were not fully staffed in 2016.

continued...

12. MOVEMENT IN FUNDS - continued

Le Chene fund has been donated for the purchase of film equipment.

AMOT provided a grant for marketing and website expenditure.

Heritage Lottery Fund was to fund a video commemorating 1918.

The Trailer Fund was to fund the purchase of an exhibition tent trailer.

13. RELATED PARTY DISCLOSURES

During the year, the charity has received funds of £10,025 from The Intelligence Corps Charity to assist with annual running of costs of the museum.