Annual Report

Museums Association

2024

Contents

President's introduction

The past year has been a turbulent and challenging time for our communities and our sector. The continuing cost of living crisis, the impact of climate change and events such as the far-right riots have impacted all nations of the UK and shone a light on the divisions in society.

Museums have a vital role to play in providing safe and welcoming spaces, and also in bringing people together to better understand contemporary issues, using our incredible collections as inspiration for reflection and discussion. Museums can help us all to understand our past, make sense of what's happening now, and shape a fairer and greener future.

When I was elected President of the MA in April, my focus was on several key areas – advocacy for the sector at a time of significant change; helping museums develop their financial and environmental sustainability; supporting our staff and volunteers and ensuring that our workforce represents the diversity of the communities we serve; and continuing our work on climate justice. I am pleased to say that the Museums Association (MA) continues to deliver in all of these areas.

Our members have told us about the pressure that they are under and we have responded by making the strongest possible case for investment in our sector. We published our Museum Manifesto, which outlines the social value that museums deliver and the need for sustained funding.

The MA has worked in partnership with other sector bodies to make sure that politicians and key stakeholders understand the pressure that the sector is under, as well as the fantastic work that we deliver – and how we help deliver the missions of others. The general election has brought about a change of government at Westminster, and we will continue our advocacy for museums across all four nations of the UK.

We have listened to members, concerns about wellbeing and low pay and have relaunched our Members Support Fund to provide help for members facing financial difficulties, including inclusive membership and events places, and support for professional development.

We know that our members need support to navigate an ever-changing sector and we have developed a fast-track AMA, Career Conversations, new Freelance and Consultant Membership and are launching a Freelance Hub on our website.

As well as these priorities, we have continued our review of the Code of Ethics and the review period has now been extended to Conference 2025. This will give ample time for consultation and further feedback. We know this is a critical document for members and the wider sector and we are keen to hear all of your views so that the Code remains as relevant as possible.

Our equalities work includes our Anti-Racist Museums Programme, which is funded by the MA to take six museums on a journey to becoming anti-racist organisations. We look forward to the evaluation of the programme so that we can further develop this important work. And we continue to deliver substantial funding to the sector through the Esmée Fairbairn Collections Fund which has delivered more than £11m to 170 projects over the past 11 years.

As a UK-wide organisation we have a responsibility to serve our members in all nations of the UK and as part of that commitment we have reviewed our governance with the aim of recognising and reflecting all nations better, improving representation and engagement and delivering best practice.

The year ahead will undoubtedly hold challenges for us all, as well as opportunities to work with our communities and our collections to make a positive difference to people's lives. The MA will be here to support you - today and in the future.

Steve Miller
President, Museums Association

Reference and administrative details

For the year ended 31 March 2024

Status

The organisation is a charitable company limited by guarantee, incorporated on 20 November 1930 and registered as a charity on 7 November 1962.

Governing document

The company was established under a memorandum of association, which established the objects and powers of the charitable company and is governed under its articles of association.

Company number

252131

Charity number

313024

OSCR number

SC041856

Registered office and operational address

42 Clerkenwell Close
London
EC1R 0AZ

Bankers

National Westminster
Bloomsbury
Parr's Branch
126 High Holborn
London
WC1V 6QB

Solicitors

Russell-Cooke, Solicitors
2 Putney Hill
London
SW15 6AB

Stone King, Solicitors
16 St John's Lane
London
EC1M 4BS

Auditors

Moore Kingston Smith LLP
Chartered Accountants
Statutory Auditors
9 Appold Street
London
EC2A 2AP

Investment managers

Rathbones
8 Finsbury Circus
Finsbury
London
EC2M 7AZ

Board 2023/24

President:
Gillian Findlay
(retired 31/03/2024)

Steve Miller
(appointed 01/04/2024)

Vice President:
Simon Brown
(retired 31/03/2024)

Rachael Rogers
(appointed 28/05/2024)

Nivek Amichund
(retired 31/03/2024)

Beloved Adonai

Stella Byrne

Hasina Dabasia
(appointed 01/04/2024)

Janet Dugdale
(appointed 01/04/2024)

Tony Heaton

Sara Kassam

Kathleen Lawther

Heather Lees
(retired 31/07/2023)

Michelle McGrath
(retired 31/03/2024)

Christine McLean

Katherine Steiner
(appointed 01/04/2024)

Mohammed Akhtar Suleman *(appointed 01/08/2023)*

Michael Terwey

Georgina Young
(appointed 01/04/2024)

Staff

Director
Sharon Heal

Membership, Marketing and Website

Deputy Director
William Adams

Marketing & Membership Manager
Zoe Spencer

Membership & Marketing Officer
Sophie Lawson

Marketing & Membership Officer
Emma Randall

Account Manager
Abigail Lasisi

Website & Digital Officer
Francesca Collins

Projects and Programmes

Programmes Manager
Sally Colvin

Policy and Campaigns Officer
India Divers

Policy and Campaigns Officer
Joshua Robertson

Collections Development Lead
Sarah Briggs

Projects Assistant
Jacqui Buscher

Workforce Development Lead
Tamsin Russell

Policy Intern
Ella René

Publications and Events

Head of Publications & Events
Simon Stephens

Deputy Editor
Eleanor Mills

News Editor & Staff Writer
Geraldine Kendall Adams

Online Publications Editor
Rebecca Atkinson

Finance and Resources

Head of Finance & Resources
Neil Mackay

Finance Administrator
Jolanta Stevens

Executive Assistant
Charlie Lindus

Report of the board

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2024.

Report of the board

Reference and administrative information set out on page 4 forms part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities issued in March 2015.

Objectives and activities for the public benefit

The charitable objectives of the MA are: to advance education in, and to foster and encourage the preservation and better understanding of, the material heritage of mankind and the environment for the public benefit by the promotion and development of museums and galleries and by encouraging the involvement of members of the public in their work, and to establish, uphold and advance the standards of professional education, qualification, training and competence of those employed in museums and galleries.

The board members have referred to the Charity Commission's general guidance on public benefit in reviewing the aims and objectives of the charity, in planning future activities and how planned activities will contribute to those aims and objectives. The review of activities later in the report demonstrates what the MA has done during the year to achieve its aims and what its plans are for 2024/25.

Organisation and governance

The MA is governed by a board of up to 14 people. Eight members of the board are elected by the members of the MA (one vote per member) and six are appointed by the board. For induction new trustees meet individually with the director and are given the most recent set of accounts, the constitution documents and a copy of the rules. The MA is run by the board, which agrees strategy and is accountable to members. Operational matters are delegated to the director who reports to the board.

Staffing

The MA's salary policy is designed to provide a clear and flexible framework to reward employees with a view to attract and retain a competent workforce, which is essential to the ongoing success of the organisation. Pay grades within the policy are set by comparing appropriate market rates. The board carries out a cost of living review annually. The director's salary is set separately by the board.

Investment policy

By the terms of the articles of association of the MA, the board has the power to make any investment it sees fit. An investment strategy was implemented in 2018-19. Surplus cash is held in interest-earning bank accounts with funds of the grant-making trusts being invested in charity equity and fixed interest funds.

Risk management

The MA commenced its new five-year strategic framework in April 2020 and continues to have careful financial planning at its core to ensure continued financial stability. The objectives of the plan will continue to be monitored by the board, with a report being presented at each of its meetings.

Reserves policy

The reserves policy aims to maintain a sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. In determining the level of reserves required by the MA, the trustees have considered the risks to the MA in respect of unrestricted income and expenditure and, where appropriate, restricted income. They have also considered any identified potential external major risks to income and expenditure.

The board agreed that, in line with Charity Commission guidelines, the MA will at least hold free reserves equivalent to three months' turnover. In 2023/24 this equated to £590,000. Unrestricted reserves at the year-end were £1.41m including designated funds of £600,000 for pension, £70,000 for membership support. This gave an unrestricted reserves figure of £738,000 at the year end and a free reserves figure (excluding assets held) of £649,000.

A reduction in unrestricted income is a medium risk to the MA mainly due to the financial restraints within the sector potentially affecting the amounts free to spend on MA membership and activities over the coming year, with expenditure and restricted income considered a low risk. The major external potential risks identified are the economic environment, cuts within the sector and the ongoing effects of Brexit.

The overall reserves policy of the MA includes all reserves and therefore covers the Trust and Endowment funds managed by the MA but the focus of the policy is on the free reserves of the organisation.

In 2023/24

Membership has risen steadily since the large drop-off during the pandemic. This year has seen the highest level of membership since then. Overall membership increased by six per cent – with individual membership being the key driver of this growth. Institutional membership remains significantly higher than pre-pandemic levels.

Individual membership

Year on year individual membership increased by six per cent (2023/24: 10,913; 2022/23: 10,271). This growth was particularly in the volunteer and essential member categories. Membership in the devolved nations of the UK remained high throughout the pandemic and we have maintained these levels this year.

Institutional membership

Year on year institutional membership grew by one per cent (2023/24: 652; 2022/23: 647). This level is significantly higher than pre-pandemic levels and we continue to represent over 1,600 museums through our institutional members.

Commercial membership

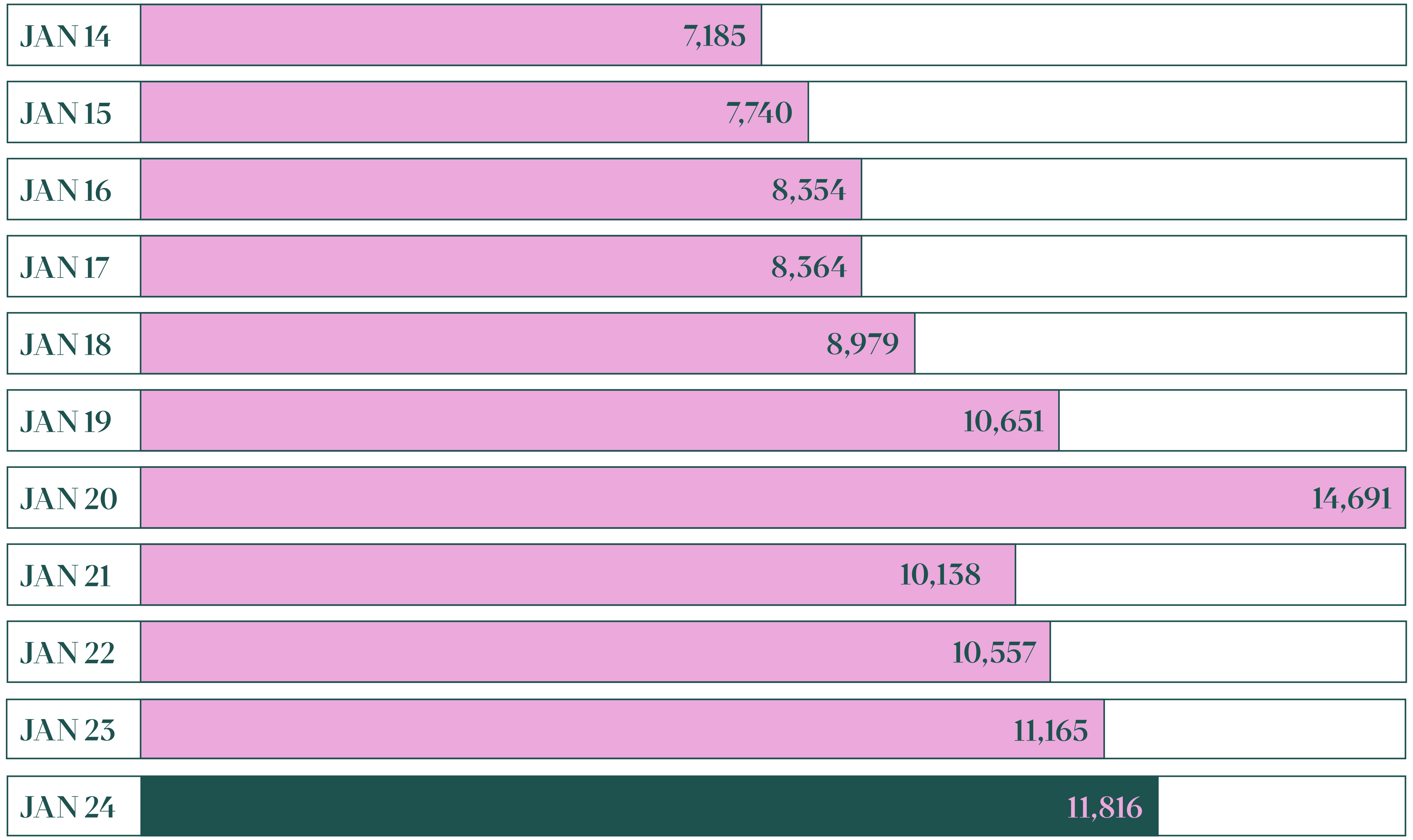
Year on year commercial membership grew by two per cent (2023/24: 251; 2022/23: 247). This growth is a reflection of strong engagement with our commercial members despite the impacts of the pandemic, inflation, and spending cuts upon their work.

In 2024/25

We expect members to be impacted by the longer term effects of the pandemic, inflation, and the squeeze on public and personal finances. We aim to retain our organisational members and steadily grow individual membership, through the advice, support and advocacy we undertake for our members.

Membership

Total end of year membership



Total membership 2023/24 →

11,816

We further consolidated and diversified our digital engagement in 2023/24, with another year of sustained growth across our channels including website, social media and newsletters. We reached thousands more users on almost every platform, speaking to the continued success of our digital strategy.

Website and digital

In 2023/24:

- We received 2,743,626 website page views from 1 April 2023 to 31 March 2024, an increase of 11.8% from the previous year. We also engaged with more users.
- As well as updating our existing website content, we launched a wealth of new content across the MA's areas of work, including campaigns, events, programmes and beyond.
- We continued to work with our web development supplier to introduce new and improved functionality across the website, including new site designs for the free entry section, conference landing page and conference programme.
- We experienced high levels of growth on our social media platforms, using them daily to communicate activity across the breadth of the MA's work. From April 2023 to March 2024, we saw a particularly impressive growth in our followers on LinkedIn, where we grew from 49,345 to 75,338 (a 52% increase). We also started creating more video content to maximise the value of our improved following on Instagram (from 7,260 up to 9,544 followers).
- We built upon the successes of our first two hybrid conferences to deliver the MA Conference 2023 experience for both in-person and online delegates, providing an app for navigation, agenda management and streaming, and promoting online content through the hashtag #Museums2023.
- Our newsletter subscription list increased from 45,000 to over 50,000. We delivered two newsletters per week to keep our subscribers up to date with the latest sector news, MA news and content from Museums Journal, and enjoyed strong open rates.
- We launched a new premium newsletter to deliver online Museums Journal content to members and grow our digital readership.

→ **75,338 LinkedIn followers in 2024**

In 2024/25:

- We will continue to deploy new website content corresponding to the MA's work and update and optimise existing content, especially around the MA's core campaigns and programmes.
- We will make further improvements to the website's design and development, including planned updates to the conference section.
- We will undertake a review to reflect on four years of the new MA brand, assessing the impact of the website and brand and analysing our performance against competitors. We will produce a report with our findings and recommendations.
- We will continue to grow our social media followings and expand our offering of video and interactive content in line with the changing social media landscape, prioritising development on LinkedIn and Instagram.
- We will execute the digital delivery of our 2024 conference in Leeds, providing the user app for delegates, delivering an excellent digital experience and disseminating marketing and communications content.
- We will consolidate our ongoing analytics work to continue to monitor performance across our website, social media and newsletters, undertaking relevant training to improve capabilities in this area.

Museums Journal continues to offer comprehensive news, comment, reviews, features, best practice and information to the sector online and in print.

Museums Journal

In 2023/24

- We continued as a bi-monthly printed magazine with increased coverage of key sector issues, developments and trends across England, Northern Ireland, Scotland and Wales, as well as internationally.
- We continued to offer a comprehensive online editorial offer on our website.
- We launched a monthly email newsletter dedicated to promoting and disseminating members-only Museums Journal content.
- We created a new editorial mission statement for Museums Journal.
- We published a themed issue on anti-ableism that was linked to the Conference in Newcastle-Gateshead and the MA's campaigning on this crucial subject.
- We published our annual Careers Guide, which offers advice and support to those looking to enter the museum and gallery sector.
- We developed our second podcast series under the Radical Museums theme, which featured interviews with sector figures working across the four nations of the UK who discussed decolonisation, wellbeing, anti-racism, climate crisis and lots more.

In 2024/25

- We will continue to cover key developments in museums across England, Northern Ireland, Scotland, Wales and internationally.
- We will continue to reflect key campaigns on decolonisation, wellbeing, anti-racism, ethics, anti-ableism and the climate crisis.
- We will publish an issue focused on "the joy of museums", which is the theme of our annual Museums Association Conference in Leeds.
- We will continue to give members a voice in our editorial content online and in print.
- We will continue to publish campaigning and investigative content.
- We will create new content for key MA membership targets, including freelancers and front-of-house staff.

→ We will continue to give members a voice in our editorial content online and in print.

Our annual conference, which was held in Newcastle-Gateshead and online in November 2023, has continued to evolve. Our hybrid approach is extremely popular, with high levels of engagement from museum professionals across the four nations of the UK and overseas in person and online. Our offer for conference sponsors, first trialled in 2021 in Liverpool, was again successful in Newcastle-Gateshead. We will further develop our conference offer to meet the needs of the sector across the UK and internationally.

Our programme of one-day conferences performed strongly during the year, with our wide range of events attracting lots of in-person and online-only delegates. Yet again, the programme exceeded its revenue targets. We also held four hybrid Members Together events for members in England, Northern Ireland, Scotland and Wales.

In 2023/24

— Our annual conference was held in Newcastle-Gateshead and online. It attracted 875 in-person delegates and 1,250 online attendees.

— We held three in-person one-day conferences: Moving on Up, our event for mid-career museum professionals that took place at Thinktank, Birmingham; Museum Tech 2023: A Digital Festival for Museums, which was at the Museum of London; and Show Time: Designing Great Exhibitions, which was held at the Wellcome Collection. All were well attended.

— Our other five one-day conferences were online and covered disposal; accessibility; curatorship; volunteers; and young people.

— Our most popular one-day conference was on disposal, which attracted more than 265 delegates and was linked to the publication of the MA's Disposal Toolkit.

— We held a series of free hybrid members' meetings in each nation of the UK under the Members Together banner.

— We also held a free one-hour Museum Conversations webinar for members on advocacy.

— We ran three online events as part of the consultation for an update to the Code of Ethics.

In 2024/25

— Our annual conference will be held at the Royal Armouries in Leeds in November 2024.

— We will increase our one-day conference programme and will offer three in-person and seven online events.

— Our one-day conference programme will cover exhibition design; tech; disposal; accessibility; freelancers; schools programmes; income generation; climate justice; career development; and marketing and PR.

— We will run four free in-person Members Together events in England, Northern Ireland, Scotland and Wales.

— We will run four free online Members Together events for members across the UK and internationally.

Conference and events

Our annual conference attracted 875 in-person delegates and 1,250 online attendees.

The MA's vision for the sector across the UK is for inclusive and socially engaged museums at the heart of their communities and our mission is to inspire museums to change lives. Over the past year we have worked to support our members and the sector and to deliver this vision and mission.

Campaigns and advocacy

In 2023/24

Advocacy

— We advocated for funding to support museums to continue to deliver for their communities.

— We launched our Museum Manifesto, convened UK-wide conversations about advocacy, and worked with other sector bodies including the National Museum Directors' Council (NMDC) and the English Civic Museums Network to advocate for local museums.

— We worked with sector bodies in Wales to run an advocacy event in the Senedd and supported the NMDC advocacy event in Westminster.

— We ran sessions at our conference and published advice on how to advocate for museums and met with politicians and officials in each of the nations.

Museums Change Lives

— We celebrated the socially impactful work of museums through our Museums Change Lives awards and website case studies.

Anti-racism

— We published our inclusive recruitment guidance, launched our new Anti-Racist Museums Programmme and recruited our Decolonisation and Anti-Racism Steering Group.

Decolonisation

— We supported decolonising work in museums across the UK giving museums and the staff the skills and confidence to deliver the work including: our Museum Essentials course on decolonisation; funding through Esmée Fairbairn Collections Fund; and sessions at our annual conference.

Climate justice

— We focused on ethical and sustainable procurement, funded projects that tackle climate justice via the Esmée Fairbairn Collections Fund, and updated case studies on our website.

Wellbeing

— We supported workforce wellbeing and museums delivering community wellbeing including: disseminating research on workforce wellbeing; adding to wellbeing resources on our website; running focused wellbeing sessions for managers.

Ethics

— We published new disposal guidance and responded to ethics queries and case work. We ran a major consultation as part of the review of the Code of Ethics.

→ **We celebrated the socially impactful work of museums through our Museums Change Lives awards and website case studies.**

Campaigns and advocacy

In 2024/25

Advocacy

— We will continue to advocate for funding to support museums to deliver for their communities and will work with other sector bodies to advocate for museums throughout the UK.

— We will work with Museums Galleries Scotland to support an event in the Scottish parliament, work with sector bodies in Northern Ireland to respond to the Museum Policy consultation and work with colleagues in Wales to respond to the culture strategy consultation

Museums Change Lives

— We will refresh the Museums Change Lives campaign to incorporate other campaign areas and will continue to celebrate the socially impactful work of museums through our Museums Change Lives awards and new case studies on our website.

Anti-racism

— We will deliver and evaluate our Anti-Racist Museums Programme and work with our new Decolonisation and Anti-Racism Steering Group.

Decolonisation

— We will fundraise for a follow-up to our Decolonising Skills and Confidence Programme, publish new case studies, and align with our anti-racism campaign via the Decolonisation and Anti-Racism Steering Group.

Climate Justice

— We will work with the new Climate Justice steering group to refresh the campaign, fund projects that tackle climate justice via the Esmée Fairbairn Collections Fund and update the case studies on our website.

Learning and engagement

— We will update and further disseminate the learning and engagement manifesto.

Wellbeing

— We will further disseminate salary research and recommendations, develop our wellbeing hub with new resources, and produce focused research and recommendations on wellbeing and diversity.

Ethics

— We will conclude the review of the Code of Ethics in consultation with members and stakeholders and launch and disseminate the new code.

We will continue to advocate for funding to support museums to deliver for their communities and will work with other sector bodies to advocate for museums throughout the UK.

Trusts and funds

We administer two trusts established to assist museums and their staff in specific areas of collections development and care.

Beecroft Bequest

The Beecroft Bequest awards grants of up to £20,000 for the purchase of pictures and works of art (furniture or textiles can be considered) not later than the 18th century in date.

Grants awarded 2023/24

Chepstow Museum	£20,000
Sandwich Guildhall Museum	£6,000

Members Support Fund

Established as the Museums Association Benevolent Fund, and now renamed as the Members Support Fund, the fund's purpose is to alleviate financial distress suffered by members of the MA and to support the education and training of museums and galleries personnel.

In 2023/24

The fund supported members across a wide range of areas.

Grants awarded 2023/24

CPD awards and fees	£6,302
Hardship awards	£2,550
Inclusive memberships and events	£30,312
Support for members in Ukraine	£3,332

In 2024/25

The fund will continue to allocate funds towards members suffering financial distress during the cost of living crisis, and provide inclusive memberships and events places, as well as support for CPD fees and activity.

→

£68,496 worth of grants awarded in 2023/24 from trusts administered by the MA

We work with partners and funders to develop programmes that help people work towards creating inclusive and socially engaged museums at the heart of their communities.

In 2023/24

- We awarded £1.17m in the Esmée Fairbairn Collections Fund and established action learning sets for grantees to enhance how we support, learn and share from the fund.
- We concluded the Decolonisation Skills and Confidence programme; and thoroughly evaluated its management and impact to inform the future of work on decolonisation and anti-racism at the MA.
- We awarded £895k in project grants from Mindsets + Missions, funded by UKRI and AHRC, to museums and science centres for work that engages underrepresented audiences in research and innovation.
- We launched Off the Shelf, a toolkit for ethical transfer, reuse and disposal of collections and updated the Toolkit for Socially Engaged Practice to include digital engagement.

In 2024/25

- We will review the impact of the Esmée Fairbairn Collections Fund and develop plans to build on changes made in 2023.
- We will fundraise for a large-scale action research programme of disposals to apply Off the Shelf, the toolkit for ethical transfer, reuse and disposal, in partnership with civic museums across the UK and the Collections Trust.
- We will work with funders and the new Anti-Racism and Decolonisation Steering Group to support the next phase of the MA's programming on decolonisation, building on evaluation of Decolonisation Skills and Confidence.

£12m+

in over 200 grants awarded from the Esmée Fairbairn Collections Fund since 2011

Programmes

MA | Esmée Fairbairn Collections Fund

Workforce development

Our competency framework unites the values, competencies and development paths that we advocate and support for an inclusive, diverse workforce that is empowered to make a difference to people's lives. The framework underpins all of our content and informs our professional development offer, which includes the Associateship of the Museums Association (AMA), a self-led CPD (Continuing Professional Development) programme with mentoring and support groups; the Fellowship of the Museums Association (FMA), developing and recognising significant commitment to and impact on the sector; Museum Essentials, an online learning programme introducing key elements of working in the museum sector; and our Career Conversations programme, for those wishing to access 1:1 support with their career. We have also developed complementary workforce research and campaigns.

In 2023/24

- We delivered a workforce wellbeing campaign, including the wellbeing hub and training workshops for 83 managers to support the wellbeing of their staff.
- We launched a new, one-year mentoring programme, Mentoring for All, with an annual cohort.
- We continued our commitment to the Front of House Charter for Change through advocacy, dissemination and advice.

In 2024/25

- We will extend our workforce wellbeing research to understand and include the additional wellbeing risks for people of colour in museums.
- We will review and update our Online Learning platform and content to ensure it is up to date, well structured and with new courses in appropriate subjects.
- We will publish new guidance on inclusive recruitment and updated salary research and recommendations.
- We will develop tools to help our members make the most of professional development opportunities, for example self-assessing using the competency framework and testing a new fast-track AMA that can be completed in one year.

Associateship of the Museums Association

Review of financial activities

Review of financial activities

The results for the year 2023/24 show a negative movement in funds of £542k before actuarial gains/ losses on pension scheme assets.

Overall, unrestricted income of £2,067k was 19% higher than last year (£1,664k). Our key areas of unrestricted income are: membership £959k (2023: £948k), publications £194k (2024: £156k) and events £343k (2023: £329k).

Unrestricted (including designated) expenditure was 11% higher at £1,876k (2023: £1,646k).

With a tentative recovery in the financial markets MA investments showed an unrealised gain of £36k to the year end.

The balance of restricted funds decreased by £751k largely due to the distribution of grant funds for the UKRI Mindset & Missions programme, the balance of these funds being received in the prior year. The balance of endowment funds remains similar.

The Museums Association has a lease on a property in Clerkenwell Close, London that runs to September 2031.

Statement of the board's responsibilities

The board members (who are also directors of the MA for the purposes of company law) are responsible for preparing the Report of the Board and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the board members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the board members are required to:

— select suitable accounting policies and then apply them consistently;

— observe the methods and principles in the Charities SORP;

— make judgements and estimates that are reasonable and prudent;

— state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

— prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The board members are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the board members are aware:

— there is no relevant audit information of which the charitable company's auditors are unaware; and

— the board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The board members are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

Members of the board

Members of the board, who are also trustees under charity law, who served during the year and up to the date of this report are as detailed on page four.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2024 was 11,816 (31 March 2023: 11,165). Members of the board have no beneficial interest in the charitable company.

Auditors

Moore Kingston Smith were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the board on and signed on its behalf by,

Steve Miller
President

Independent auditor's report

To the members of the Museums Association

Independent auditor's report

Opinion

We have audited the financial statements of Museums Association for the year ended 31 March 2024 which comprises the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

— give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

— have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

— have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended) and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

— the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and

— the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

— adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

— the financial statements are not in agreement with the accounting records and returns; or certain disclosures of trustees' remuneration specified by law are not made; or

— we have not received all the information and explanations we require for our audit; or

— the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Strategic Report.

Independent auditor's report

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.
We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company’s trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company’s members as a body, for our audit work, for this report, or for the opinions we have formed.

Date: 25 October 2024

Jonathan Aikens, Senior Statutory Auditor

For and on behalf of Moore Kingston Smith LLP

9 Appold Street
London EC2A 2A

Moore Kingston Smith is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

Statement of Financial Activities

Statement of Financial Activities

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2024

	Note	Endowment £	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income and endowments from:						
Donations, grants and legacies	3	-	265,856	79,379	345,235	1,220,814
Investment income		12,465	7,547	256,879	276,891	184,452
Charitable activities	4	-	-	1,661,370	1,661,370	1,459,169
Other incoming resources	-	-	-	69,128	69,128	-
Total income		12,465	273,403	2,066,756	2,352,624	2,864,435
Resources expended						
Charitable activities	5	26,049	1,028,219	1,876,435	2,930,703	2,280,586
Total expenditure	5	26,049	1,028,219	1,876,435	2,930,703	2,280,586
Net gain/(loss) on investment assets	11a	6,388	3,468	26,617	36,473	(274,878)
Net income/(expenditure) before transfers and other recognised gains and losses	6	(7,196)	(751,348)	216,938	(541,606)	308,971
Gross transfers between funds		-	-	-	-	-
Transfer of funds out of the charity		-	-	-	-	-
Actuarial gain/(loss) on defined benefit pension scheme		-	-	(196,000)	(196,000)	(116,000)
Net movement in funds for the year		(7,196)	(751,348)	20,938	(737,606)	192,971
Reconciliation of funds						
Funds brought forward at 1 April 2023		420,418	1,243,137	1,386,916	3,050,471	2,857,500
Funds carried forward		**413,222**	**491,789**	**1,407,854**	**2,312,865**	**3,050,471**

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

Movements in funds are disclosed in Note 14 to the financial statements.

Balance sheet

As at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	9	35,906	39,240
Intangible fixed assets	10	53,337	53,037
Investments	11	2,354,338	2,492,459
		2,443,581	2,584,736
Current assets			
Debtors	12	413,840	1,079,611
Cash and cash equivalents		45,579	41,726
		459,419	1,121,337
Creditors: amounts falling due within one year	13	590,135	655,602
Net current assets/(liabilities)		(130,716)	465,735
Net assets excluding pension asset		2,312,865	3,050,471
Defined benefit scheme asset	18	-	-
Net assets including pension asset	**14/15**	**2,312,865**	**3,050,471**
Funds			
Endowment funds		413,222	420,418
Restricted funds		491,789	1,243,137
Unrestricted funds			
Designated funds		669,988	667,558
General funds		737,866	719,358
Unrestricted income funds excluding pensions asset		1,407,854	1,386,916
Pension reserve	18	-	-
Total unrestricted funds		1,407,854	1,386,916
Total funds	**14/15**	**2,312,865**	**3,050,471**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime with Part 15 of the Companies Act 2006.

Approved by the board on 16 July 2024 and signed on its behalf by

Steve Miller
President

Rachael Rogers
Vice President

Company Number: 252131

Statement of cash flows

For the year ended 31 March 2024

	2024 £	2023 £
Cash flow/(outflow) from operating activities		
Cash generated from operations	28,436	(23,326)
Interest paid	-	-
Net cash provided by/(used in) operating activities	28,436	(23,326)
Cash flow from investing activities		
Bank interest received	-	47
Acquisition of tangible fixed asset investments	(9,364)	(19,363)
Acquisition of intangible fixed asset investments	(37,505)	(68,590)
Disposal of financial instruments	-	-
Cash generated on sale of investments*	22,286	148,580
Net cash used in investing activities	**(24,583)**	60,674
Net increase in cash and cash equivalents	**3,853**	37,348
Cash and cash equivalents at beginning of year	41,726	4,378
Cash and cash equivalents at end of year	**45,579**	**41,726**

Reconciliation of net income/(expenditure) to net cash flow from operating activities	2024 £	2023 £
Net income including endowments	**(737,606)**	192,970
Adjustments for:		
Depreciation charges	16,426	20,252
Amortisation	37,205	43,275
Bank interest received	-	(47)
Net (gains)/ losses on investments	(36,473)	274,878
Decrease/ (increase) in pension asset	-	-
Decrease/ (increase) in cash balance held in investments**	148,580	-
Decrease/ (increase) in stock	-	-
Decrease/ (increase) in debtors	665,771	(613,707)
Increase/ (decrease) in creditors	(65,467)	59,053
Net cash provided by/(used in) operating activities	**28,436**	**(23,326)**

*cash generated by sale of investments maintained within investment portfolio
**cash maintained within investment portfolio utilised for purchase of investments

Notes to the financial statements

For the year ended 31 March 2024

1. Accounting policies

a) The financial statements have been prepared under the historical cost convention except for investments which are included at market value. The statements have been prepared in accordance with the Statement of Recommended Practice (SORP) FRS 102, Accounting and Reporting by Charities published in 2015, the Companies Act 2006 and applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

b) The charity is a company limited by guarantee and incorporated in England and Wales. The members of the company are the individuals and institutions in membership of the Association. In the event of the charity being wound up, the liability in respect of guarantee is limited to £1 per member of the charity. The company is a public benefit entity.

c) The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In light of the current economic situation and cost of living crisis, trustees have reviewed and approved revised budgets and forecasts, inparticular taking into account pressures on events, membership, publications and investment income. Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

d) General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

e) Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Income generated from investments held by the funds is restricted to use by the fund. Expenditure which meets these criteria is charged to the fund.

f) Incoming resources, including grants, are included in the Statement of Financial Activities (SOFA) when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably, net of VAT where applicable.

g) Membership income is included on a receivable basis with amounts relating to future accounting years deferred as subscriptions in advance. For subscriptions of publications the amount recognised is calculated on a pro-rata basis covering the period paid for in the accounting year. Events income is recognised in the accounting year in which the event takes place.

h) Investment income and gains are allocated to the appropriate fund.

i) Resources expended are accounted for on an accruals basis and allocated to the particular activity where the cost relates directly to that activity. However, the support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned first to restricted funds in accordance with funding restrictions and then to the remaining unrestricted activities on the basis of staff numbers. Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

j) Governance costs are no longer presented as a separate category of expenditure in the Statement of Financial Activities as they are now regarded as part of support costs which are allocated to the cost of activities undertaken by the charity.

k) Grants and bursaries payable are recognised when a decision to make an award has been made and communicated to the recipients.

l) 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..

m) The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company 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.

Basic financial assets
Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at a mortised 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.

Notes to the financial statements

For the year ended 31 March 2024

Basic financial liabilities
Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, and subsequently measured at amortised cost using the effective interest method.

With the exceptions of pre payments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS102. See notes 12 and 13 for the debtor and creditor notes.

n) Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The depreciation rates in use are:

Furniture & equipment
10.00% per annum, straight line method

IT & computers
33.33% per annum, straight line method

Depreciation costs are allocated to Support Costs.

o) Intangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The amortisation rates in use are:

Website & database
33.33% per annum, straight line method

Amortisation costs are allocated to Support Costs.

p) Investments held as fixed assets are included at mid-market value at the balance sheet date. The gain or loss for each period is taken to the statement of financial activities. Unrealised gains are shown in note 11a. Gains are shown on the face of the SOFA. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment are recognised immediately in the profit or loss account.

q) Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities on a straight line basis over the length of the lease.

r) The charity used to operate a defined benefit pension scheme on behalf of its employees. The scheme is now closed. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

Current or past service costs and gains, as determined by the scheme's actuary, are charged to the SOFA each year. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within 'gains and losses' on the statement of financial activities.

In addition, any deficit on the scheme, representing the shortfall of the value of the scheme assets below the present value of the scheme liabilities is recognised as a liability on the balance sheet to the extent that the employer charity is able to recover a surplus or has a legal or constructive obligation for the liability. A corresponding pension reserve is included within total unrestricted funds.

s) The charitable company also agrees to contribute to personal pension schemes. The pension cost charge represents contributions payable by the charitable company to the individual schemes. The charitable company has no liability under the schemes other than for the payment of those contributions.

t) Trust funds are funds:

i) which are administered by or on behalf of the MA

ii) whose funds are held for specific purposes which are within the general purposes of the MA; or

iii) which are subject to a substantial degree of influence by the MA, are treated as branches and accounted for as part of the MA.

u) The MA undertakes an administrative role in the running of the Esmée Fairbairn Collections Fund. The MA undertakes this service in return for a grant which is recognised as income in the statutory accounts.

The MA also hold funds as an intermediary, awaiting instructions from an approval panel (where control is retained by the Principal: Esmée Fairbairn Foundation), to distribute the funds. Although the MA monitors and reports against the use of the funds in its administrative capacity, the ultimate control over the distribution of the funding and legal responsibility for ensuring the charitable application of the funds is retained by the Esmée Fairbairn Foundation.

Funds received and expended in this manner are excluded from the accounts as income and expenditure. Further details can be found in note 19.

2. Judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, they are required to make judgements, estimates and assumptions that have a significant effect on the amounts recognised in the financial statements and carry a significant risk of material adjustment in the next financial year. No judgements or key sources of uncertainty have been identified by the trustees.

Notes to the financial statements

For the year ended 31 March 2024

3. Donations, grants and legacies

	Restricted £	Unrestricted £	2024 £
Trusts and funded projects			
Members Support Fund	251	-	251
UKRI Mindsets and Missions	103,491	-	103,491
Paul Hamlyn Foundation	-	48,000	48,000
Esmée Fairbairn Foundation	-	31,379	31,379
	103,742	79,379	183,121
Esmée Fairbairn Collections Fund	162,114	-	162,114
	265,856	**79,379**	**345,235**

	Restricted £	Unrestricted £	2023 £
Trusts and funded projects			
UKRI Mindsets and Missions	869,178	-	869,178
UKRI Digital Learning	22,000	-	22,000
Decolonisation	-	-	-
Paul Hamlyn Foundation	-	40,000	40,000
Wellcome Trust	119,000	-	119,000
Other	18,072	882	18,954
	1,028,250	40,882	1,069,132
Esmée Fairbairn Collections Fund	151,680	-	151,680
	1,179,930	**40,882**	**1,220,812**

4. Charitable activities

	Restricted £	Unrestricted £	2024 £
Membership	-	959,480	959,480
Publications	-	194,301	194,301
Events	-	343,499	343,499
Professional development	-	24,025	24,025
Research and Innovation	-	140,065	140,065
	-	**1,661,370**	**1,661,370**

	Restricted £	Unrestricted £	2023 £
Membership	-	947,607	947,607
Publications	-	156,201	156,201
Events	-	329,156	329,156
Professional development	-	26,205	26,205
	-	**1,459,169**	**1,459,169**

Notes to the financial statements

For the year ended 31 March 2024

5. Total Resources Expended

	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Trusts/Projects £	Total £
Staff costs – direct (Note 7)	186,451	147,334	230,336	172,647	213,133	-	311,721	123,875	1,385,497
Direct costs	125,730	162,877	20,607	10,936	4,500	4,911	272,613	841,703	1,443,877
Grants and bursaries	-	(17,000)	(13,332)	(1,720)	-	-	-	68,496	36,444
Depreciation	-	-	-	-	-	-	26,881	28,691	55,572
Trustees' expenses	-	-	-	-	-	9,313	-	-	9,313
sub total	312,181	293,211	237,611	181,863	217,633	14,224	611,215	1,062,765	2,930,703
Allocated support costs	166,783	83,392	187,632	62,544	125,088	(14,224)	(611,215)	-	-
Total resources expended	**478,964**	**376,603**	**425,243**	**244,407**	**342,721**	**-**	**-**	**1,062,765**	**2,930,703**

For the year ended 31 March 2023

	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Trusts/Projects £	Total £
Staff costs – direct (Note 7)	174,252	147,198	211,184	77,259	179,376	-	306,903	182,261	1,278,433
Direct costs	37,016	150,363	24,837	1,440	4,251	5,183	236,485	113,334	672,909
Grants and bursaries	-	-	-	-	-	-	1,245	254,792	256,037
Depreciation	-	-	-	-	-	-	63,527	-	63,527
Trustees' expenses	-	-	-	-	-	9,680	-	-	9,680
sub total	311,268	297,561	236,021	78,699	183,627	14,863	608,160	550,387	2,280,586
Allocated support costs	166,139	83,070	186,907	62,302	124,605	(14,863)	(608,160)	-	-
Total resources expended	**477,407**	**380,631**	**422,928**	**141,001**	**308,232**	**-**	**-**	**550,387**	**2,280,586**

Notes to the financial statements

For the year ended 31 March 2024

6. Net incoming/(outgoing) resources for the year

This is stated after charging/crediting:

	2024 £	2023 £
Interest payable	-	-
Bank charges	24,781	23,577
Depreciation	53,631	63,527
Operating lease rentals		
— property	93,000	95,297
Board's remuneration	-	-
Board's reimbursed expenses (travel and subsistence)	5,158	3,934
Auditors' remuneration:		
— Audit	18,250	15,500
— Other services	6,000	-
Income from quoted investments	74,357	**68,272**
Bank interest receivable	-	**47**

£5,158 in reimbursed travel and subsistence costs relating to attendance at board meetings were paid to 13 board members (2023, 6: £ 3,934) during the year. Trustee indemnity is covered by the organisation's Charity Care insurance.

7. Staff costs and numbers

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	961,477	919,473
Settlement payments	-	-
Social security costs	105,528	99,698
Temps/consultants	63,918	47,764
Costs of pension scheme – defined contribution	123,630	79,073
Costs of pension scheme – defined benefit	57,877	60,890
	1,251,647	1,206,898
Other staff costs	73,260	71,728
	1,385,497	1,278,433
Total emoluments paid to staff were:	961,477	919,473

The Charity considers its key management personnel comprise the trustees, the Chief Executive Officer and three heads of departments. The total employment benefits of the key management personnel were £394,820 (2023: £381,727). Trustees receive no remuneration.

Earnings over £60,000 (including pension)	2024 No.	2023 No.
Number of employees receiving £90,001 - £100,000	1	1
Number of employees receiving £80,001 - £90,000	1	1
Number of employees receiving £70,001 - £80,000	2	2
Number of employees receiving £60,001 - £70,000	-	-

The employees above participated in the pension scheme.
Contributions paid on behalf of the employees totalled £30,100 (2023: £26,720).

The average weekly number of employees (full-time equivalent) during the year was as follows:

	2024 No.	2023 No.
Publications	4.0	4.0
Restricted projects	3.0	3.0
Events	2.0	2.0
Membership	4.5	4.5
Professional development	1.5	1.5
Policy and public affairs	3.0	3.0
Support	3.0	3.0
	21.0	**21.0**

Notes to the financial statements

For the year ended 31 March 2024

8. Taxation

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

9. Tangible fixed assets

	Furniture & equipment £	IT & computers £	Total £
Cost			
At 1 Apr 2023	74,134	205,389	279,523
Additions in year	1,848	7,516	9,364
At 31 March 2024	75,982	212,905	288,887
Depreciation			
At 1 Apr 2023	47,696	188,859	236,555
Disposals in year	-	-	-
Charge for the year	4,927	11,499	16,426
At 31 March 2024	52,623	200,358	252,981
Net book value			
At 31 March 2024	**23,359**	**12,547**	**35,906**
At 31 March 2023	26,438	12,802	39,240

10. Intangible fixed assets

	Website & database £	Total £
Cost		
At 1 Apr 2023	507,950	507,950
Additions in year	37,505	37,505
Disposals in year	-	-
At 31 March 2024	545,455	545,455
Amortisation		
At 1 Apr 2023	454,913	454,913
Disposals in year	-	-
Charge for the year	37,205	37,205
At 31 March 2024	492,118	492,118
Net book value		
At 31 March 2024	**53,337**	**53,337**
At 31 March 2023	53,037	53,037

Notes to the financial statements

For the year ended 31 March 2024

11a. Investments

	2024 £	2023 £
Rathbones Greenbank		
At 1 April 2023	2,641,038	2,915,916
Disposal proceeds	(323,175)	-
Additions during the year, at cost	-	-
Disposals during the year, at brought forward value	-	-
Realised (losses) gains	-	-
Unrealised (losses) / gains	36,473	(274,878)
At 31 March 2024	**2,354,336**	**2,641,038**

At the balance sheet date, the market value of the portfolio comprised:

Fixed interest	419,465
UK equities	987,390
Global equities	828,373
Property	119,108
At 31 March 2024	**2,354,336**

No individual holding represented more than 5% of the market value of the portfolio at the balance sheet date.

Analysis of investment portfolio	2024 £	2023 £
Rathbones Greenbank	2,641,038	2,641,038
At 31 March 2024	**2,354,336**	**2,641,038**

11b. Investment in subsidiary

	2024 £	2023 £
Shares in subsidiary at cost	2	2

12. Debtors

	2024 £	2023 £
Trade debtors	57,278	126,449
Grant debtors	185,914	857,480
Other debtors	9,813	12,091
VAT recoverable	20,171	9,503
Prepayments and accrued income	140,664	74,088
	413,840	**1,079,611**

13. Creditors : amounts falling due within one year

	2024 £	2023 £
Trade creditors	81,473	110,569
Accruals	41,705	44,477
PAYE, social security and other taxes	37,898	37,320
VAT payable	-	-
Other creditors	8,011	9,511
Subscriptions in advance	421,048	453,725
	590,135	**655,602**

All deferred income recognised in 2023 was released in 2024.

Notes to the financial statements

For the year ended 31 March 2024

14. Movements in funds

	31 March 2023 £	Incoming Resources* £	Outgoing Resources £	Transfers £	At 31 March 2024 £
Endowment funds					
Beecroft Bequest	420,418	18,853	(26,049)	-	420,418
Total endowment funds	**420,418**	**18,853**	**(26,049)**	**-**	**420,418**
Restricted funds:					
Members Support Fund	262,420	11,266	(42,874)	-	230,812
Esmée Fairbairn Collections Fund	119,202	162,114	(155,221)	-	126,095
UKRI Digital Learning	22,000	-	(5,411)	-	16,589
UKRI Mindsets + Missions	728,529	103,491	(722,175)	-	109,845
Wellcome Trust Bold Futures	75,900	-	(76,100)	-	(200)
Museum Freelance	400	-	-	-	400
National Lottery Heritage Fund NI	5,000	-	(5,134)	-	(134)
Decolonisation programme	26,801	-	(19,311)	-	7,490
Communicating Decolonisation	2,700	-	(1,993)	-	707
ACE Culture Recovery Fund	185	-	-	-	185
Total restricted funds	**1,243,137**	**276,871**	**(1,028,219)**	**-**	**491,789**
Unrestricted funds:					
Designated funds:					
Pension Company	600,000	-	-	-	600,000
Fixed Asset reserve	41,265	-	(28,691)	-	12,574
Access	(2,752)	-	(12,939)	15,000	(691)
Campaign and membership support	29,045	31,379	(12,319)	10,000	58,105
Total designated funds	**667,558**	**31,379**	**(53,949)**	**25,000**	**669,988**
General funds	719,358	1,865,994	(1,822,486)	-	737,866
Total unrestricted funds	1,386,916	1,897,373	(1,876,435)	-	1,407,854
Pension reserve fund	-	-	-	-	-
Total funds	**3,050,471**	**2,193,097**	**(2,903,703)**	**-**	**2,312,865**

*Includes gains/losses on investment assets

Purposes of endowment funds

The Beecroft Bequest originates from a legacy made in 1961 which is used to make grants to museums to help fund purchases of pictures and works of art produced no later than the 18th century.

Purposes of restricted funds

The Members Support Fund (formerly the Benevolent Fund) assists financially distressed members of the MA and now includes within its purpose the promotion of education and professional development of members of the MA.

The MA runs the Esmée Fairbairn Collections Fund (EFCF), offering grants of £20,000 to £100,000 to museums for time-limited work with collections. Through this fund the MA and the Esmée Fairbairn Foundation seek to develop a series of projects that demonstrate the inspiring and engaging potential of collections to deliver social impact for people and communities.

UK Research and Innovation provided grant funding of £633,125 to fund the Digital Learning programme in 14 UK museums.

UK Research and Innovation provided grant funding of £895,445 to fund the Mindsets + Missions science programme in 12 UK museums.

Wellcome Trust provided funding of £238,000 for the Bold Futures programme funding supporting science based projects in seven museums and cultural institutions.

Museum Freelance provided £30,000 funding to support freelancers during the pandemic.

The National Lottery Heritage Fund Northern Ireland provided £5,000 to fund a research project on the social impact of museums in Northern Ireland.

The Decolonisation programme is supported by £90,000 grants from the Art Fund, the Esmée Fairbairn Foundation, the John Ellerman Foundation and the Paul Hamlyn Foundation to provide guidance and support to the sector.

The Esmée Fairbairn Foundation supported communication of decolonisation guidance with a grant of £10,000

The MA received £150,000 from Arts Council England as part of the Cultural Recovery Fund.

Purposes of designated funds

A fund of £600,000 was set up in 2012 in place of the charge on the property sold that year held by the Museums Association Pension Plan.

The Fixed Asset Reserve has funds set aside for future capital expenditure.

The Access fund was established to support access and inclusion needs for MA events and activities.

Designated campaign and support funding was established to support MA campaigns and membership.

Notes to the financial statements

For the year ended 31 March 2024

15. Analysis of net assets between funds

	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2024 Total Funds £
Intangible fixed assets	-	-	53,337	53,337
Tangible fixed assets	-	-	35,906	35,906
Investments	416,107	226,076	1,712,155	2,354,338
Net current assets	(2,885)	265,713	(393,544)	(130,716)
Pension scheme asset	-	-	-	-
Net Assets at 31 March 2024	**413,222**	**491,789**	**1,407,854**	**2,312,865**

	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2023 Total Funds £
Intangible fixed assets	-	-	53,037	53,037
Tangible fixed assets	-	-	39,240	39,240
Investments	446,037	338,237	1,708,185	2,492,459
Net current assets	(25,619)	904,900	(413,546)	465,735
Pension scheme asset	-	-	-	-
Net Assets at 31 March 2023	**420,418**	**1,243,137**	**1,386,916**	**3,050,471**

16. Related parties

The MA appoints the trustees of the Benevolent Fund and the Beecroft Bequest and thus has a significant influence over the affairs of these trusts.

One Trustee held a position with an entity which at the year end had debtor balances (Membership or Events Fees) with the Museums Association:

		2024 £
Nivek Amichund	Historic Royal Palaces	80
		80

In the year two Trustees were paid for work carried out for the charity.

	2024 £
B Adonai	300
S Kassam	1,000
	1,300

B Adonai hosted a one day conference for early career museum professionals.
S Kassam carried out a commissioned review of the impact of Esmée Fairbairn grants in relation to climate justice issues.

17. Operating lease commitments

Expenditure committed to under operating leases falling due in;

Property	2024 £	2023 £
Less than one year	93,000	93,000
2 to 5 years	372,000	372,000
More than 5 years	232,500	325,500

Other		
Less than one year	-	1,147
2 to 5 years	-	-
More than 5 years	-	-

Notes to the financial statements

For the year ended 31 March 2024

18. Defined benefit pension scheme

The association operates a defined benefit scheme in the UK which was paid-up at 31 March 2008 so no further service liability will accrue.

The most recent full actuarial valuation was carried out in 2022 by a qualified actuary. As the scheme was fully funded no contributions were made in 2023-24.

Defined benefit cost:

	2024 £'000	2023 £'000
Current service cost	-	-
Net interest cost on the recognised defined benefit asset	-	-
Remeasurements recognised in the SOFA	-	-
	-	-

Remeasurements recognised in Other Comprehensive Income:

	2024 £'000	2023 £'000
Remeasurement of defined benefit obligation	(39)	(1,002)
Return on plan assets	365	113
Change in effect of the asset ceiling	(326)	889
	-	-

Principal actuarial assumptions at the balance sheet date (expressed as weighted averages):

Financial Assumptions:

	2024 %	2023 %
Discount rate at the end of the year	4.9%	4.9%
Retail Price Inflation	3.1%	3.2%
Consumer Price Inflation	2.6%	2.6%
Increases in deferment	2.6%	2.6%
Rates of increase to pensions in payment		
Pensions earned before 6/4/97	0.0%	0.0%
Pensions earned after 5/4/97	3.1%	3.2%

Based on the mortality assumptions detailed below, the following illustrates the life expectancies used to place a value on the Scheme's liabilities as at 31 March 2024:

Life expectancy

	Male	Female
Member aged 65 at the effective date of the calculations	19.7	21.9
Member aged 65 at a date 20 years after the effective date of the calculations	20.9	23.3

Demographic and other assumptions

	2024	2023
Mortality before retirement	Nil	Nil
Mortality after retirement base table	101% male and 104% female. S3PA with ages rated up 2 years	101% male and 104% female. S3PA with ages rated up 2 years
Future improvements	CMI_2022 [1.25%]	CMI_2021 [1.25%]
Cash commutation	All members will commute 20% of pension on current terms	All members will commute 20% of pension on current terms
Retirement age	Normal retirement age	Normal retirement age
Proportion of members with a spouse	85% males; 75% females	85% males; 75% females
Average age difference between member and spouse	Females are 3 years younger than males	Females are 3 years younger than males
Discretionary increases	No allowance	No allowance

The expected return on the plan assets is based on the fair value of the assets at the beginning of the period and the expected long term rate of return as estimated at the start of the period.

The employee benefit obligations recognised in the balance sheet are as follows:

	2024 £'000	2023 £'000
Present value of defined benefit obligations	2,438	2,402
Fair value of plan assets	(2,438)	(2,402)
Net asset recognised in the Balance Sheet	-	-

Notes to the financial statements

For the year ended 31 March 2024

18. Defined benefit pension scheme (continued)

Movements in the present value of the defined benefit obligation are as follows:

	2024 £'000	2023 £'000
Opening defined benefit obligation	2,402	3,328
Service cost (current and past)	-	-
Interest cost	119	97
Remeasurement arising from changes in assumptions	(52)	(1,132)
Remeasurement arising from experience	13	130
Benefits paid	(44)	(21)
Liabilities at end of period	**2,438**	**2,402**

Changes in the fair value of plan assets are as follows:

	2024 £'000	2023 £'000
Opening fair value of plan assets	3,974	3,992
Interest income	196	116
Actual return on plan assets, excluding interest income	(365)	(113)
Contributions by employer	-	-
Benefits paid	(44)	(21)
Assets at end of period	**3,761**	**3,974**

The actual return/(deficit) on plan assets was £ (0); (2023: (£0)).

The major categories of plan assets as a percentage of total plan assets are as follows:

	2024 £'000	2024 %	2023 £'000	2023 %
Equities	527	14%	2,330	12%
Bonds & Gilts	3,122	83%	300	85%
Property	75	2%	599	2%
Cash	38	1%	100	1%

19. Funds held by the MA as an intermediary agent

The Museums Association receives an annual restricted grant from the Esmée Fairbairn Foundation to support the research, development and administration of the Esmée Fairbairn Collections Fund. This is recognised as income in the financial statements.

The MA also received £1.3 million per year for 2023/24 over the extended life of the programme for distribution to grant recipients. Under the terms of the agreement, the MA will receive, review and filter applications which will be sent to an approval panel for consideration. The panel consists of two Esmée Fairbairn Foundation trustees, the Esmée Fairbairn Foundation chief executive, the Museums Association's chief executive and two members of the museum community. Based on the composition of the panel and the fact that the Esmée Fairbairn Foundation chief executive has the casting vote on the approval of awards, the MA has no ultimate control over the distribution of the awards.

Under this arrangement the MA is holding the funds as an intermediary, awaiting instruction from the Esmée Fairbairn Foundation to distribute the funds. Although the MA will monitor and report against the use of the funds, the ultimate control of the funding and legal responsibility for ensuring the charitable application of the funds would appear to remain with the Esmée Fairbairn Foundation.

As such, funds received and distributed under this arrangement have been excluded from the MA's accounts. This year, £323,896 was carried forward, £1,125,499 was received and £1,364,564 was awarded. At the year end, the MA held cash of £84,831 which is payable to grantees under the programme. This bank balance and corresponding liability have also been removed from the financial statements.

Commercial members 2023/24

Commercial members 2023/24

A Different View
A Freelance Exhibition Designer
Abels Moving Services Ltd
Abound Design & Interpretation Ltd
About Presentation Limited
Absolute Museum & Gallery Products Ltd
Access Displays Ltd
Access Matters UK
AEA Consulting
Alis Templeton
All Things Studio
Anderson Acoustics Ltd
Anonymous
AOC Architecture Ltd
Appleyard & Trew LLP
ARCHIV3D
Armour Systems Ltd
Art & Antiques Appraisals
Art UK
ArtRatio
Artswork
Artybonbon Design
Association for Cultural Enterprises
Athenaeum21
Atherton Consultancy Services Ltd
Atomic London
ATS Heritage
Austin-Smith: Lord
Axiell ALM Ltd
AY-PE
Barker Langham
Beck Interiors Ltd
Beingburg
Bickerdike Allen Partners LLP
Bivouac Limited
BJA - Bryn Jones Associates Ltd
blackbox-av ltd
BLJ Worldwide
Bloomberg
BOP Consulting
Brand Jam
Brand Retail Ltd
Bridgeman Images
British Pathé Ltd
Bruynzeel Storage Systems Ltd
Buro Happold Ltd
Buttress
Casson Mann
Centre for Accessible Environments
Centre for Print Research
CFJ Associates
Chameleon 3 Ltd
Chana Projects Limited
Circle Insurance Services Plc
Clare Finn & Co Ltd
ClickNetherfield Ltd
Colin Mulberg Consulting
Collections Trust
Conservation and Museums Advisory Service (CMAS)
Conservation Resources (UK) Ltd
Constantine Ltd
Convious
Core Five
Creative Good Limited
Crown Fine Art
Crozier Fine Arts Ltd
Crystalizations Systems Inc
Cultural Innovations
Culture&
Dauphin Acrylic Design
DBA Consulting
DC Research Ltd
DDL-ART Ltd
Design Culture Associates Ltd
Design Penguin Creative Ltd
DESIGNMAP
Destination Marketing
Digitalarte Ltd
Dingo Recruitment
DJS Research Ltd
DOC Cleaning Limited
Drakon Heritage & Conservation
Drone Ducks Design ltd
D-TECHPRO Ltd
D'Uva Workshop
Dynavics
Each Art Unique
Eagle & Oak
Earnscliffe, Making Access Work
Easy Tiger Creative
Elmwood Projects Ltd
Emily Smith Associates
Equals Consulting
Erco Lighting Ltd
Euronova Ltd
Event Communications Ltd
Evo Supplies Ltd
Exhibition Site Management
Fame Media Tech Ltd
Far Post Design Limited
Flint Culture
Focus Consultants
Forma Lighting
Four Communications Ltd
Fraser Randall Ltd
Friday Sundae
FusionGFX Ltd
Fuzzy Duck Creative Ltd
G Ryder & Co Ltd
Gander & White Shipping Ltd
GatenbySanderson
Gateway Ticketing Systems Ltd
Glasshaus Displays Ltd
Good Fundraising Co. Ltd
Guide ID
Hadley Interiors Ltd
Haley Sharpe Design Limited
Hallett Independent Ltd
Hara Clark Ltd
Hawksworth Valuations Limited
HdK Associates
Headland Design Associates
Heather Lomas
Heritage Interactive Ltd
Heritage Pathfinder Ltd
HeriTech Media UK
Heron Cabinets Ltd
Hilary McGowan
Houghton Kneale Design Ltd
Howden Insurance Brokers Limited
I Was Here Souvenirs Ltd
Ian Clark Restoration
Ian Drake Design
iDyam Solutions Ltd
Imagemakers Design & Consultancy Ltd
Imagineear Ltd
Immiscible Studios (Emulsion Architects Ltd)
Integrated Contamination Management UK Ltd
Intelligent Counting Ltd
Iridescence Ltd
I-Xperience
J H Designpoint
Janie Lightfoot Textiles Ltd
Jarrold Publishing
Jigsaw Design & Publishing
Journal Ltd
Kate Sheppard Illustrator
Kendrick Hobbs Ltd
Kewell Converters Ltd
KGB Cleaning & Support Services Ltd
Kids in Museums
Klug Conservation

Commercial members 2023/24

- Kvorning Design
- L&R Consulting
- Landor UK
- Learning Unlimited
- Led-Scape Lighting Ltd
- Leitner GB Ltd
- Light Projects Group
- Lima Studio Ltd
- Lista UK Ltd
- Llama Digital
- Lucidity Media
- Lux Lucis
- Magnum Book Services
- Make Architects
- Margaret London
- Max Fordham LLP
- Meaco Measurement and Control Limited
- Memorabilia Pack Company
- Merlinsoft Ltd
- Metaphor
- Meyvaert Glass Engineering
- Microform Imaging Limited
- Midas PR
- Milner Collections and Curatorial Consultancy Ltd
- MJS Contracts Ltd
- MODES Users Association
- Momart Limited
- Momentum Transport Consultancy
- Monty's Guide
- Morris Hargreaves McIntyre
- Movement and Access
- Mtec Ltd
- Musemio Limited
- Museum Shops Ltd
- Museum Studio
- MYRIAD
- Narrative by Design
- Neumann & Müller Event Technology LLC
- New Angle Productions
- Nex—
- Nicky Boyd Audience Research & Evaluation
- Nissen Richards Studio
- Novatron Scientific Ltd
- Numiko
- ON101
- One Further
- Orbis Conservation Ltd
- Orient International Relocations
- Own Label Company Scotland Ltd
- Panelock Display Systems Limited
- Patina Art Collection Care Ltd
- PatronBase
- PDR
- Philip Simpson Design Ltd
- Playful Places
- PLB
- Point 101
- Profile Editions
- Protosheet Engineering Limited
- Purcell
- Qualia
- Rackline Systems Storage Ltd
- Ralph Appelbaum Associates
- Ramora UK
- Rapid Ramp
- Real Studios Ltd
- Redman Design
- Restore Records Management
- Richard Rogers Conservation Ltd
- Ridgeway Information
- Rod Barlow Digital Consulting
- Rotadex Systems Ltd
- Royal Institute of British Architects
- Rubber Cheese
- Sam Forster Associates Ltd
- Setout Design Ltd
- SI Electrical Ltd
- Sigong Tech Co. Ltd
- Simon Davies
- Simon Leach Design
- Simon Moore, Natural Sciences Conservator
- Simpson & Brown Architects
- Sirius Model Making Ltd
- Smith Greenfield
- Sort and Survive
- Sotheby's
- Spencer & Fry
- Splitpixel Creative Ltd
- Squeaky Pedal
- Stabler Heritage
- Steadberry Restoration Limited
- Steensen Varming
- Stephen Browning Associates
- Stewart & Skeels
- Stone King LLP
- Stuart Sang
- Studio MB Ltd
- Studioarc Design Consultants Ltd
- Stylo
- Sun-X (UK) Ltd
- Surface Impression Ltd
- Sustainable Heritage Conservation
- Sutton Vane Associates
- Sycomore (a brand of Vox Group)
- System Simulation
- Talbot Capes Ltd
- Tandem
- Tennant Fine Art Auctioneers
- Thames & Hudson
- The British Shop
- The Creative Core
- The Hub Limited
- The Landi Company
- TheWholeStory
- This Great Adventure
- Ticket Tailor
- TMP (The Moule Partnership) Ltd
- Tonwelt UK Ltd
- Tricolor
- Trident Manor
- Tru Vue
- Tuch Design
- TurnRound
- Ugly Studios Ltd
- Unit9
- Unlimited Design
- V21 Artspace
- Vennersys Ltd
- Vernon Systems Ltd
- Vertigo
- Vintia Ltd
- Virtu Conservation Housekeeping Ltd
- Vision Fountain CIC
- Vision XS
- VisiSoft
- Wigwam
- Wincanton
- wordsandwork
- Workhaus Projects Ltd
- World Origin Site
- Wright and Wright Architects
- YIYU Bespoke Cultural Experience Ltd
- zetcom Informatikdienstleistungen Deutschland GmbH
- ZMMA Ltd

AMA and FMA Awards 2023/24

AMA and FMA Awards 2023/24

AMAs awarded:

- Olivia Beavers
- Katrina Burton
- Geraldine Brennan
- Siobhan Cooke-Miller
- Elizabeth Elliott
- Katy Firth
- Claire Frampton
- Georgina Grant
- Madeleine Gray
- Victoria Haddock
- Samantha Howard
- Tom Hughes
- Ellie King
- Carolyn Melbourne
- Sarah Menary
- Abigail Morris
- Ainize Moschynski
- Rodrigo Orrantia Gomez
- Alexandra Smaridge
- Rachael Thomas
- Georgina Tomlinson

FMAs awarded:

- Katy Ashton
- Colin Mulberg
- Chris Taft

Notice of the AGM

Notice of the AGM

Notice is hereby given that the 2024 Annual General Meeting of the Museums Association will be held digitally and voting will commence on the 28 October, with the results announced on 12 November 2024 at 1320 at the Royal Armouries Museum, Leeds and via our chosen conferencing platform:

A. Apologies for absence

B. Minutes

To consider and adopt the minutes of the last Annual General Meeting held on 7 November 2023 at 1430 at the Sage, Gateshead and via our website and conference platform.

C. Annual Report and Accounts of the Museums Association

To receive the Annual Report and Accounts of the Board for the year 2023/24.

D. Report on financial position

To receive a report from the board on the estimated financial position and forecast in respect of current and future financial years.

E. Individual membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (see note 1 to agenda). That with effect with 1 April 2025 individual membership subscription rates will be increased as follows:

	2024/25	2025/26
Essential member	£51	£52
Student, Retired, Unwaged, Volunteer, Trustee	£65	£67
Full member, Associate, Fellow	£98	£100

F. Institutional membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (See note 1 to agenda). That with effect with 1 April 2025 institutional membership bands and subscription rates will be increase as follows:

2024/25

Operating budget	Fee
Less than £107,000	£86
£107,001 – £321,500	£214
£321,501 – £1,071,000	£696
£1,071,001 – £2,142,500	£1,071
£2,142,501 – £10,711,500	£1,928
Over £10,711,500	£2,464
Federations, friends' organisations and specialist groups	£65
Non-UK member	£214

2025/26

Operating budget	Fee
Less than £109,500	£88
£109,501 – £329,500	£219
£329,501 – £1,098,000	£713
£1,098,001 – £2,196,000	£1,098
£2,196,001 – £10,979,000	£1,976
Over £10,979,000	£2,526
Federations, friends' organisations and specialist groups	£67
Non-UK member	£219

G. Articles of Association

To consider, and if thought fit, pass the following Special Resolution (see Note 2 to agenda):

— to approve and adopt, with effect from 1 April 2025, the new Articles of Association.

H. Auditors

To appoint auditors to the association until the conclusion of the next general meeting of the association at which accounts are laid before members and to authorise the board to fix the remuneration of the auditors.

Notes to the agenda

1. Items E and F
Following a long period of frozen and below-inflation increases in membership rates and bands, this year with inflation reduced we propose an inflationary rise of 2.5%. For our institutional members, this proposal sees bands as well as fees increasing, meaning that some organisations may pay significantly less.

Increases in individual membership fees are £1 per annum for Essential members and £2 per annum for Concessionary Full members. Institutional members will pay between £2 and £62 more per annum, with the majority increasing by £5 or less.

2. Item G
This resolution proposes changes that address representation across the nations of the UK and best practice governance, as highlighted in our recent governance review. The Board recommends these changes and summarises them as follows:

Cover page: we have introduced a cover page setting out both the charity and company registration details of the Association, together with references to previous amendments made to the Articles.

Article 5: this has been adjusted and additions made to reflect changes bought into law by the Charities Act 2022. These enable Trustees and Connected Persons to contract for the supply of goods that are not in connection with services (previously any supply of goods had to be so connected). The new wording follows that suggested by the Charity Commission in their model documents, and this should enable us to obtain their consent to this ‘regulated alteration’ without issue.

Articles 13.1A, 13.1B and 13.1C: these provisions have been included to ensure that general meetings of the Members may be held as hybrid meetings. Charities have been recommended to include such provision where hybrid meetings are held, particularly since the Covid-19 pandemic.

Articles 14.1, 15.2, 17, 19.5: amended to reflect the provisions regarding hybrid general meetings.

Article 16.1: amended for clarity and consistency with Article 16.2.

Article 21.5: amended to ensure it is clear that an Institutional Member’s authorised representative would need to indicate agreement to a written resolution.

Article 23: revised to reflect the provisions of the Companies Act 2006 which removed the distinction between ‘annual’ and ‘extraordinary’ general meetings.

Article 24.2: amended to clarify the number of Elected and Appointed Trustees. In particular, the revised wording specifies that:

a. Elected Trustees are to be elected by, and from among, Members situated in each nation of the UK and from among the membership as a whole (mindful of international Members);

b. Appointed Trustees are to be appointed by the Board;

c. current Trustees (and officers) will continue to hold office until the end of their term under the present Articles;

d. the election and appointment of all future Trustees will be subject to the requirements set out in the Articles and in any standing orders adopted by the Board, to cover process and management of the methods employed, including any transitional arrangements to be in place as the old composition of the Board shifts to the new, as each Trustee’s term of office ends.

Article 24.5(2): amended to reflect more up-to-date wording and best practice regarding termination of trusteeship in the event of illness or incapacity.

Articles 26.5 and 27.3: these have been removed as no longer required or relevant (having formed part of the transitional provisions for the last reconstitution of the Board in 2018).

Articles 28.1 and 29.1: amended to refer to the Board’s power to adopt standing orders to deal with the process of elections and appointments of Trustees.

Article 29.3: added to require that one of the Appointed Trustees shall hold office as Treasurer.

Article 30.5: amended for clarity and consistency with Article 16.

Article 31.2: amended to require at least one committee member to be a Trustee rather than two (bearing in mind the new geographical requirements).

Article 31.3: amended to reflect the need to put in place transitional arrangements to reflect the change in the composition of the Board.

Article 37.1: definitions updated to clarify meaning where appropriate, remove definitions no longer used, reflect current legislation and correct formatting.

Article 37.5: amended to reflect the work of the Association across all nations of the UK.

Articles 6.1, 6.4, 12, 18, 19.3, 21.3, 21.5, 24.4, 24.5, 26.2, 26.3, 26.4, 27.2, 30.8, 35, 37.1: amended to use gender-neutral language.

A full version of the proposed new Articles of Association is available here: Articles of Association

AGM 2023

AGM 2023

A - Apologies for absence

None.

B - Minutes

The minutes of the Annual General Meeting of the MA held on Thursday 3 November at 1330 at the Edinburgh International Convention Centre and via our chosen conferencing platform were put to the meeting for approval. Catherine Doran proposed, seconded by Lucy Bickley, that the minutes be accepted as a true record. Carried.

C - Annual Report and Accounts of the Museums Association

D - Report on financial position

Mo Suleman, MA Treasurer, gave a brief overview of the key financial points for the 2022/23 accounts. Unrestricted income increased due to improvement in charitable activities from membership and events. Investment income also increased.

Restricted income significantly increased due to having received £827k of funds for distribution for the UKRI-funded Mindsets + Missions programme.

Membership income increased reflecting the steady growth in numbers since the pandemic.

Publications income grew due to better advertising revenue from Museums Journal.

Events income increased, due to more running more in-real-life events and returning to a normal annual conference in Edinburgh.

Professional Development income decreased as take up to the AMA and FMA was slightly lower last year.

Employment costs increased due to no longer receiving support from the furlough scheme, increased travel costs as we ran more events in real life, as well as a cost of living salary increase.

Direct costs increased due to running more physical events.

Grants expenditure decreased significantly, chiefly due to the distribution of funds occurring in the previous year.

Depreciation decreased and trustee expenses increased with more travel and physical meetings.

David Juler proposed, seconded by Rebecca Blackburn, that the Annual Report, Accounts and Financial Report be formally received. Carried.

E/F - Individual and Institutional membership subscriptions

For the past three years we have frozen rates to support members with the impacts of the pandemic. With inflation at very high levels for some time and the costs of delivering our work increasing, we proposed a below-inflation increase.

The MA proposed a 4.5% increase in individual membership rates for 2024/25, which is significantly lower than inflation and average wage growth. William Tregaskes proposed, seconded by Julie Taylor Kent that individual membership subscription rates are increased by 4.5%. Carried.

The MA proposed a 4.5% increase in institutional membership rates for 2024/25, which is significantly lower than inflation and average wage growth. Stella Byrne proposed, seconded by Simon Brown that institutional membership subscription rates are increased by 4.5%. Carried.

G - Auditors

It was recommended that Kingston Smith be re-appointed as auditors to the association until the conclusion of the next general meeting. Steph Burge proposed, seconded by Rachael Rogers, that Kingston Smith be appointed auditors to the MA. Carried.

Museums Association

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