Annual Report 2026



Museums Association

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Steve Miller *President*, Museums Association

Over the course of 2025/26 we have seen a huge amount of change and challenge, both in the world and for the museum sector. My focus as president of the Museums Association (MA) has been making the strongest possible case to politicians, funders and key stakeholders for the value of museums throughout the UK.

President's introduction

I am pleased to report that this focus has meant that we have worked effectively with other sector bodies to present a joined-up case for investment in museums. We have met with ministers and government officials; responded to government consultations on a variety of issues; and provided resources to help our members make a compelling case at local level.

We have published manifestos for museums before elections in Wales and Scotland, and arranged to meet with new ministers and their teams. We have also published a new edition of our report, Museums Change Lives in Scotland, with versions planned for Wales and Northern Ireland in the coming year. These contain a rich selection of case studies that demonstrate how museums can enhance health and wellbeing, create better places for us to live and work, and inspire engagement, debate and reflection. Some of this work has been supported by the MA's Health and Wellbeing Fund, which is helping museums to embed groundbreaking work in this area.

As well as this focus on advocacy, I am passionate about the support the MA gives our workforce. At a time of pressure on institutions and individuals, I am pleased to say that the MA has continued to assist museum workers at every stage of their career. As well as our professional development awards, the Associateship of the MA (AMA) and the Fellowship of the MA (FMA), we have provided many hours of dedicated careers guidance, training and mentoring. We have also broadened our offer to make it as accessible as possible through our Inclusive AMAs and FMAs.

To support the development of a more inclusive and representative workforce we are continuing our Anti-racist Museums Programme, which takes six museums a year on a journey to becoming anti-racist organisations, with this year's programme building on the positive evaluation from the first cohort.

I am also driven by a personal commitment to environmental sustainability and the MA's work on climate justice, which has continued to support museums to make changes within their own organisations and to work with their communities to drive positive change. We will continue to promote the difference that museums can make in this vital area through our advocacy work and to fund it through the Esmée Fairbairn Communities and Collections Fund.

Although we continue to live in challenging times, I remain confident that museums can offer hope and joy to our communities, and that we can use our collections to bring people together. The MA will do all it can to support our members in achieving these goals.



Priorities and activities

Our mission:

Inspiring museums to change lives

Museums make us healthier and happier and increase our wellbeing. They make us proud of our places and our communities, and they inspire, motivate and challenge us. Everyone should have the right to engage with and participate in museums and have access to a high-quality museum service near to where they live. Our mission is to inspire and support museums to work with their communities to make a positive difference to people's lives.

Our vision:

Inclusive and sustainable museums at the heart of communities

As we face increasing polarisation and inequality in society and significant challenges such as the climate crisis, our vision is for museums to use their collections to play a vital role bringing communities together to deliver social and climate justice.

Our priorities:

People	A representative museum workforce where diverse knowledge, skills and experiences are respected, supported and valued.
Collections	Empowering, relevant and dynamic museum collections that reflect the rich diversity of our histories, our communities and our planet.
Communities	Museums and communities working as equal partners to address the challenges of our time through learning, participation and engagement with collections.
Planet	Working with museums to be confident in raising awareness, championing change, and embedding action to tackle the climate crisis.

Who we are and how we work:

Founded in 1889, we are the oldest professional body for museums in the world, with a global reputation for leading museum policy and practice. Today we represent over 11,000 individuals and 1,600 museums and galleries, with a vibrant network that engages many more in all types of museums and roles.



We are passionate and independent

We are a small, dynamic not-for-profit that advocates for museums without fear or favour of governments or funding influences.

We work collaboratively and ethically

We work ethically and sustainably and collaborate with partners to achieve our priorities, based on common aims and values.

We champion diversity and equity

We campaign for socially engaged museums and a representative workforce. We recognise and celebrate differences in culture, policy and practice across the nations of the UK and strive for equitable treatment of all our members.

We campaign for social and climate justice

We support museums to be bold in raising awareness, championing change and embedding social justice, anti-discrimination and climate action in their work.

We lead change by example

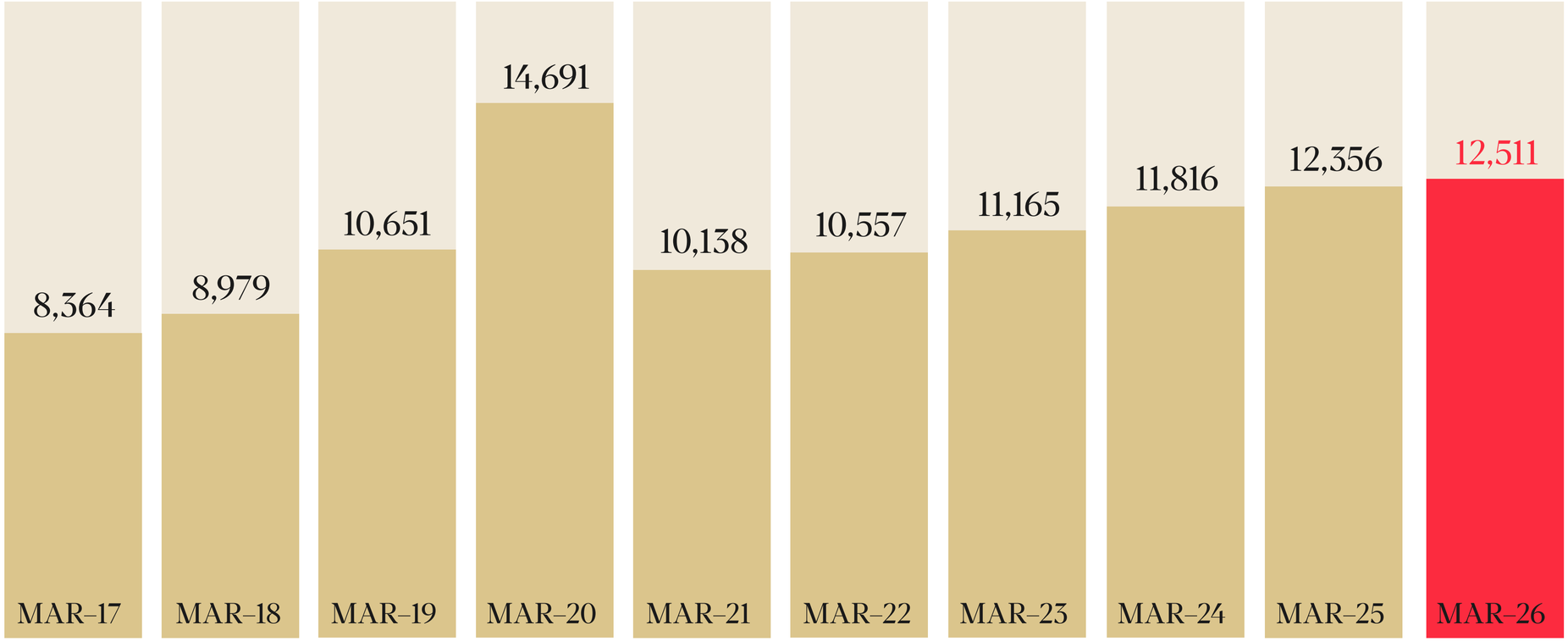
We believe that to achieve our priorities we must also do the work ourselves. We are committed to recognising our history and privilege, and to being creative and transparent about our work.



Main activities

Membership

Our members and supporters are vital to our mission and without them we could not do the work that we do. We are grateful to all who support our work through their time, energy and funding, particularly those who volunteer their time as trustees, reps, and mentors and assessors on our professional development programmes, as well as our funders and commercial supporters.



In 2025/26

Overall membership increased by one per cent, continuing the steady rise since the large fall during the pandemic in 2020/21. This is the highest level of membership since then.

Individual membership

Year-on-year individual membership increased by one per cent (2025/26: 11,535; 2024/25: 11,411). Growth was mainly in the Essential membership category.

Institutional membership

Year-on-year institutional membership remained at around the same level (2025/26: 633; 2024/25: 635). This is significantly higher than pre-pandemic levels and we continue to represent and advocate for over 1,600 museums through this membership.

Commercial and Freelance & Consultant membership

Year-on-year membership grew by 11 per cent (2025/26: 343; 2024/25: 310). This growth was due to the successful roll out of the new package of benefits for freelancers and consultants.

In 2026/27

We aim to retain our membership at current levels, as the pressures on public and personal finances continue to affect our members. Against this backdrop, over the next year we are undertaking a review of our individual and institutional membership so that we can best support our members going forwards. We will consult members throughout and bring a new structure to our annual general meeting in 2027.

Total membership 2025/26

12,511

Advocacy

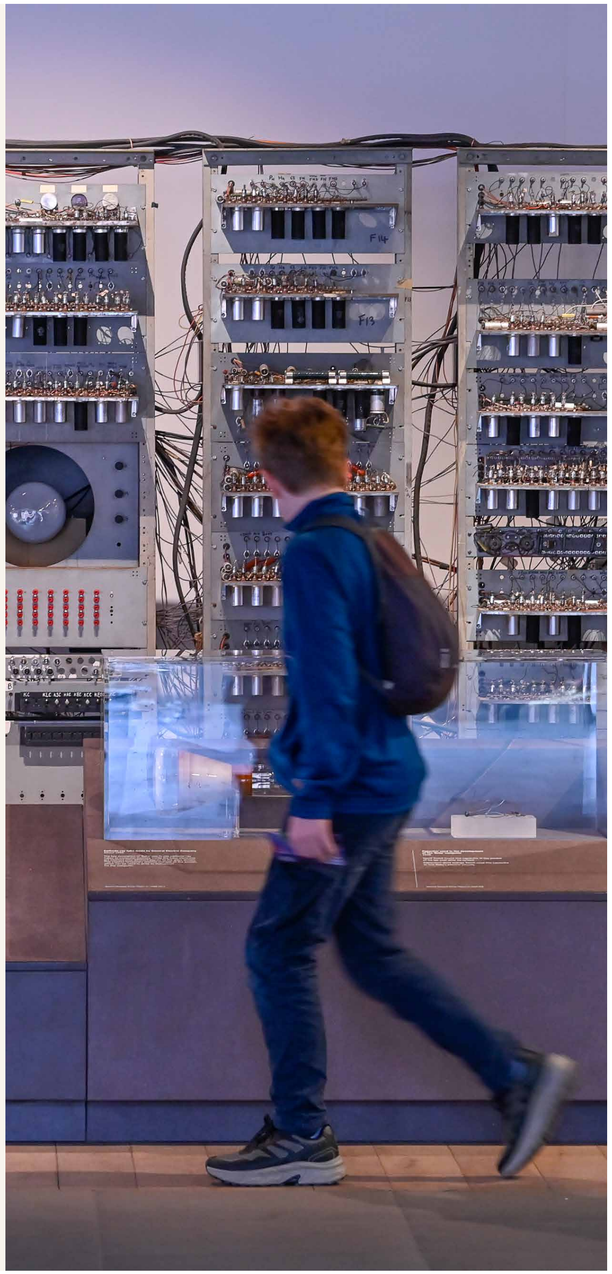
We advocate for and support museums and everyone who works in and with them. We collaborate with partners to make the case for investment in museums to politicians, stakeholders and funders in all four nations of the UK so that the value and impact of museums and their collections is realised.

In 2025/26

- We worked with other sector bodies to advocate for museums throughout the UK.
- We met with ministers and government officials in all four nations of the UK to make the case for the value of museums and for additional funding for the sector.
- We responded to government consultations on a variety of issues, including the Arts Council England review.
- We met with politicians and responded to consultations when local museums faced the threat of cuts and closures.
- We provided resources to the sector to support museums with advocacy in the run up to elections in Wales and Scotland.

In 2026/27

- We will publish new case studies to demonstrate how museums are changing lives in Wales and Scotland.
- We will share these with the new governments to demonstrate the societal value of museums and why they are worth investing in.
- We will continue to work with other sector bodies to advocate for museums throughout the UK.
- We will meet with ministers and government officials in the UK nations to make the case for the value of museums and for funding for the sector.
- We will respond to key government consultations to ensure the case for museums is recognised.
- We will meet with politicians and respond to consultations when local museums face the threat of cuts and closure.



Ethics

We produce the sector's Code of Ethics for Museums and oversee the Ethics Committee. We have acted as the champion and guardian of UK museum ethics since the first Codes of Practice and Conduct were published in 1977.

The Code of Ethics provides a framework for the practical application of ethical considerations to our everyday work in museums and reflects a contract of trust between museums and the public.

In 2025/26

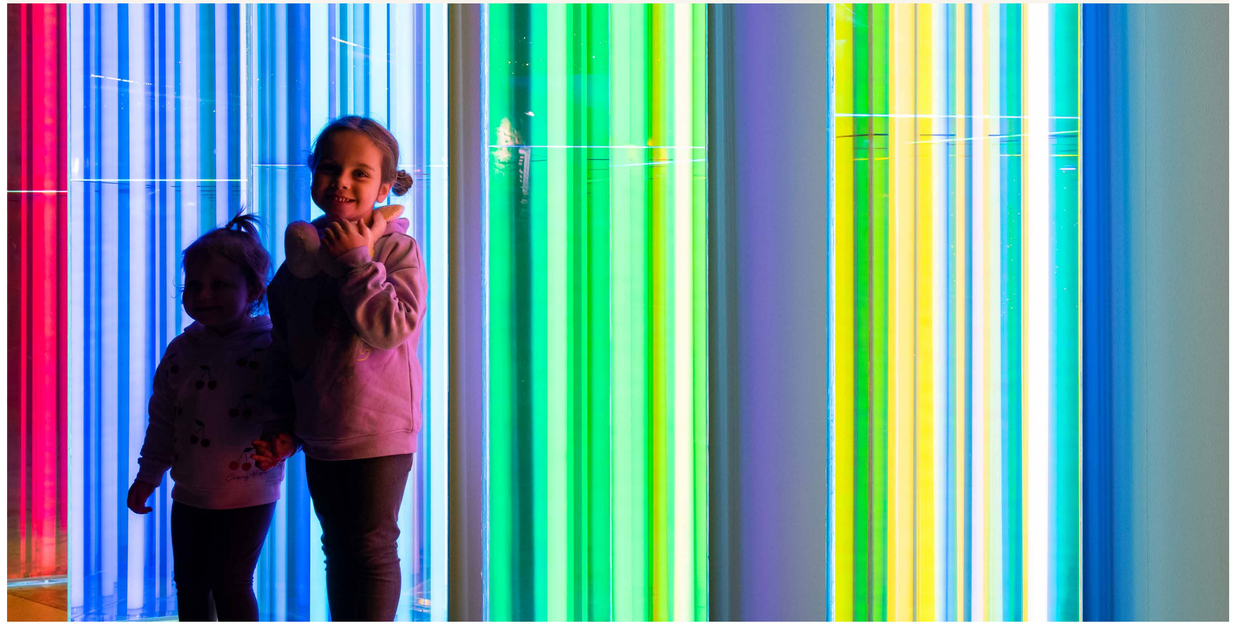
- The updated Code of Ethics was voted for by members at the 2025 AGM.
- The new code was launched at a Members Together online event in January 2026, with versions in the English and Welsh languages.
- We responded to a variety of ethics queries and case work.

In 2026/27

- We will provide an Easy Read version of the Code of Ethics. This was an action that came out of the consultation with community partners during the review of the code.
- We will create a resource to support the sector with ethical decision-making around AI.
- We will continue to respond to ethics queries and case work.

"The updated code has a new structure, designed to reflect the thematic connections between different aspects of museum practice. It incorporates guidance on the use of new technologies, navigating a changing environment for political activism and the challenges of climate change."

Michael Terwey, Ethics Committee Chair 2025/26



Museums Change Lives

Museums can increase our sense of wellbeing, help us feel proud of where we come from, and inspire, challenge and stimulate us. Our Museums Change Lives campaign shows how museums of all sizes are impacting people and communities, and makes the case for further development and support for this work.

“Winning was a testament to the care and patience our partners gave to this project. Although the award is called Museums Change Lives, it works both ways. Our work is constantly improved because of the communities we get to collaborate with.”

Korantema Anyimadu, Horniman Museum and Gardens, 2025 winners

In 2025/26

- We published our refreshed Museums Change Lives document with new case studies of museums of all sizes and types delivering social impact.
- We ran the Museums Change Lives Awards, announcing the winners at our annual conference.
- We began reviewing the awards with an aim to improve the awards and raise their profile as an advocacy tool to show the impact museums are making.

In 2026/27

- Winners of the 2025 Best Museums Change Lives Project will judge and host the Museums Change Lives Awards 2026.
- We will continue to review and improve the awards.
- We will develop new case studies for Museums Change Lives in Scotland and Wales, with a view to developing new case studies in England and Northern Ireland the following year.

2025 Museums Change Lives Awards winners

Best Museums Change Lives Project
– Birmingham Museums Trust

Equitable Partnership Award
– Horniman Museum and Gardens with partners, creatives and young people

Best Small Museum Award
– Timespan (Helmsdale Heritage and Arts Society)

Radical Changemaker Award
– Elizabeth Scott

“Winning the award was an incredibly meaningful moment for me. It gave me confidence to champion inclusion through lived experience, opened new opportunities, and reaffirmed my belief that museums can transform lives by valuing every voice and story.”

Elizabeth Scott, 2025 winner

“This award meant meaningful recognition of the work of our [citizens’] jury in shaping the direction of Birmingham Museums Trust. Civic pride was central to the jury, and to our work more broadly – and the award is a celebration of this.”

Robert Lewis, Birmingham Museums Trust, 2025 winners



Programmes

We develop programmes to support museums to work at the heart of communities, in partnership and towards their aims for social and climate justice.

In 2025/26

- We awarded £1.27m in 13 grants from the updated Esmée Fairbairn Communities and Collections Fund (EFCCF). Eight were for partnership project grants, where museums and community organisations that already work together apply for a collections project they have co-designed; and five were core grants to museums to develop inclusive and community-led collections work.
- We awarded nine grants totalling £653k from the Health and Wellbeing in Museums Fund, supported by the Julia Rausing Trust. Grants enabled the development and continuation of groundbreaking health and wellbeing programmes in museums during a time of financial crisis and increased demand for services.
- Twenty-nine leaders from six UK museums completed the Anti-Racist Museums Programme as the 2025 cohort. The participating museums were Horniman Museum and Gardens, Museum of Watford, North East Museums, Royal Museums Greenwich, Shakespeare Birthplace Trust, and Thackray Museum of Medicine.
- We reviewed the impact of changes to the EFCCF and the legacy of past grants from the Collections Fund (2011-2024) to inform our future work.

In 2026/27

- The EFCCF will award a further £1m+ in grants, and we will aim to continue and adapt the fund past 2027 using the findings from our review.
- The Health and Wellbeing in Museums Fund will award a further £600k to museums to extend and embed their excellent health and wellbeing programmes.
- We will run the Anti-Racist Museums Programme with a 2026 cohort of museums.
- We will work with funders, partners and stakeholders to support key aims in our strategic framework to champion decolonisation, take a strategic approach to collections rationalisation, and embed anti-discrimination in the UK museum sector.

EFCCF evaluators told us:

"It was felt that [partnership projects grants] had reshaped what museums are, who they serve, and how they work, by placing communities and their delivery firmly at the centre."

"EFCCF-funded work often led to impacts that extended beyond individual activities or outputs, specifically changes in internal working, partnerships, collections practice, access, and, in some cases, climate-aware action.... In many cases, the most durable legacy was not a single output, but an ongoing relationship, repeated collaboration, or a more participatory way of working."



Museums for Climate Justice

We support museums to tackle the climate and ecological crisis. We're working with museums to be bold in raising awareness, championing change and embedding climate action.

In 2025/26

- We ran a Members Together Online event on communicating climate justice, helping members use their collections and programmes to raise awareness of the climate crisis and inspire their audiences to create change.
- We embedded the climate crisis as an ethical issue in the new Code of Ethics.

In 2026/27

- We will run a session at our annual conference exploring the interconnectedness of climate justice and decolonisation.
- We will develop and pilot a climate mentoring scheme to support the museum workforce to gain confidence, turn their ideas into actions and work through challenges.



Championing our workforce

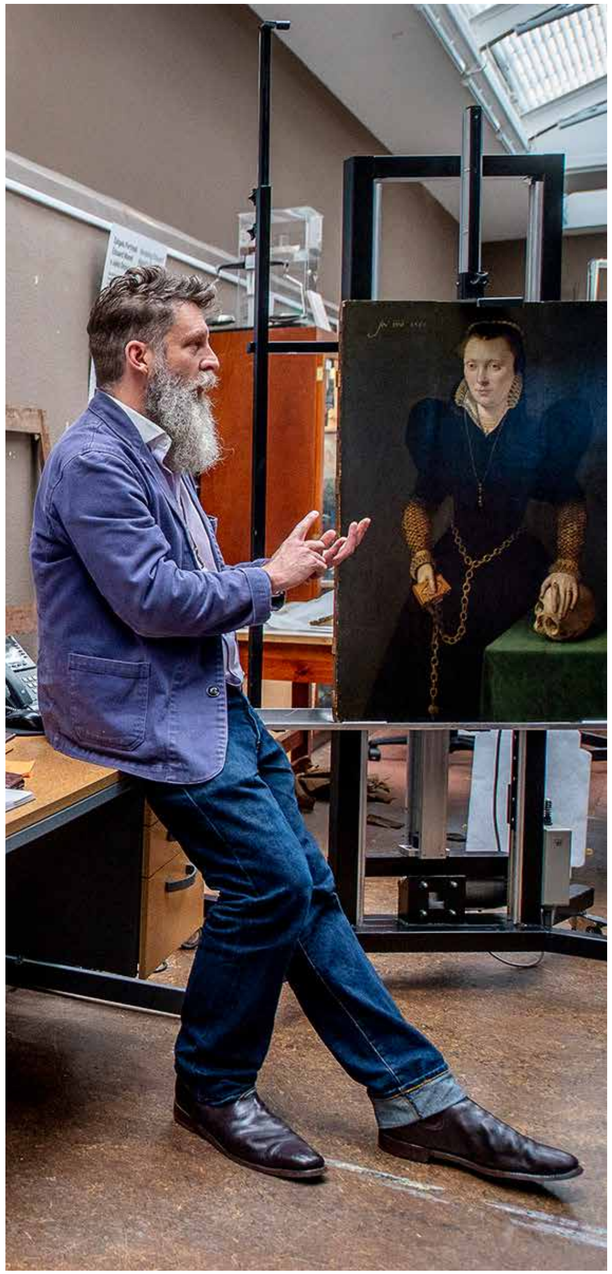
We campaign for inclusive and diverse museums that prioritise fair working conditions and workforce wellbeing. We have a long history of supporting everyone who works in and with museums. Through our research and guidance on pay, recruitment, wellbeing and more, we're here for all the people who make our museums such brilliant places.

In 2025/26

- We continued to raise the profile of fair treatment at work, shared case studies of good practice, and supported professional development in this area as well as giving advice.
- We continued to support the GLAM (galleries, libraries, archives and museums) Cares network for those working with communities who are at risk of burn-out and trauma.
- Our work with King's College London and the University of Stirling around emotionally laden work resulted in a sector publication, and our most recent research into wellbeing and ableism will contribute to a sector recommendation report and to our future anti-ableism campaign.
- We continued to advocate for fair pay and carried out a light-touch update of our Salary Guidelines. We actively participated in helping to shape and inform the first creative Industries skills audit under the new UK government.

In 2026/27

- We will continue to raise the profile of fair treatment at work, and share good practice, case studies and advice.
- We will publish our Wellbeing and Ableism Recommendations Report.
- We will undertake our deeper-dive research into pay in the sector, and publish new Salary Guidelines. Both of these reports align with our Wellbeing Campaign aims, as well as our commitment to inclusive practice.
- A key focus for this year will be engaging with our membership to help develop a new Workforce Strategy that will identify priorities, campaigns and programmes for the next five years.



Professional development

Our professional development awards and programmes have been supporting our members for a century. We are committed to ensuring our members get the best support and opportunities, whatever their background or experience.

In 2025/26

- We continued to support professional development with our Associateship of the Museums Association (AMA) and Fellowship of the Museums Association (FMA) professional development awards.
- We extended our commitment to inclusion by launching our first Inclusive FMA programme to help remove barriers of participation, building on our Inclusive AMA programmes that have been in place since 2023.
- We responded to sector and membership need, completing the Fast Track AMA pilot, with positive feedback, learning and awards. This has resulted in implementing a second Fast Track AMA programme with more than 30 people participating.
- In addition to these assessed programmes we continued to support broader professional development with our Career Conversations and Mentoring for All offers, which are in demand and well received.

In 2026/27

- We will continue to deliver sector and membership support across our five professional development programmes – AMA, Career Conversations, FMA, Mentoring for All and online learning.
- Our commitment to inclusive practice continues to be a priority with both the Inclusive AMA and FMA in place for a fourth and second year respectively, and we will look for ways to build in greater flexibility and support, for example extending our ‘body-doubling’ sessions to create focus, support and accountability.

“The AMA gave me the opportunity to fully focus on my own development and my long-term career goals. I feel I have developed in both my knowledge of the sector, and in my own self-confidence. It has been a very transformative and enjoyable experience.”

AMA recipient

20

AMAs and 1 FMA Awarded

60

Career Conversations

20

Mentoring for All relationships

Museums Journal

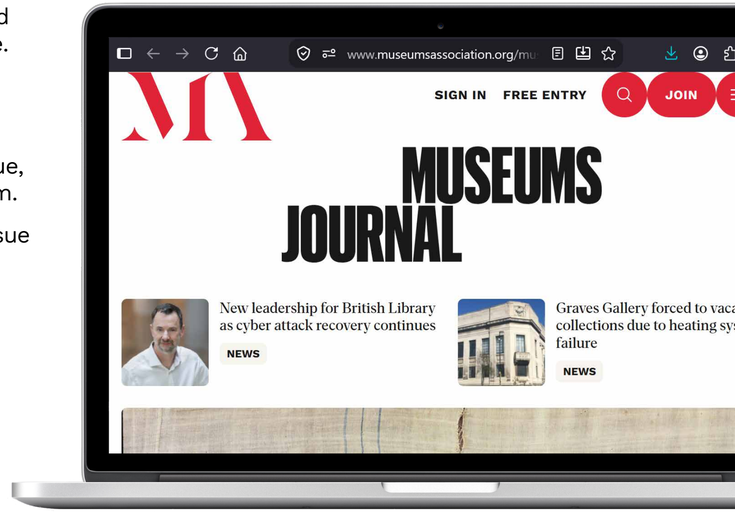
Museums Journal continues to offer comprehensive news, comment, reviews, features, best practice and information to the sector online and in print.

In 2025/26

- We continued as a bi-monthly printed magazine with coverage of key sector issues, developments and trends across England, Northern Ireland, Scotland and Wales, as well as internationally.
- We continued to reflect key campaigns on decolonisation, wellbeing, anti-racism, ethics, anti-ableism and the climate crisis.
- We published our annual Careers Guide, which offers advice and support to those looking to enter the museum and gallery sector.
- We continued to provide a comprehensive online editorial offer on our website, and increased our output of news, comment, reviews and features.
- Our monthly email newsletter continued to promote members-only Museums Journal content.
- We produced our third podcast series under the Radical Museums theme, which featured interviews with sector figures working across the four nations of the UK who discussed decolonisation, anti-racism, inclusion, accessibility, climate crisis and much more.

In 2026/27

- Museums Journal online content will be refreshed as part of wider improvements to the MA website.
- We will publish a special takeover September/ October 2026 issue of Museums Journal led by Museum x and Culture&. The issue will reflect on the five-year anniversary of our first takeover issue, which explored the idea of a Black British Museum.
- We will publish a special November/December issue of Museums Journal that will celebrate 125 years since the magazine was first published in 1901.
- We will further develop a plan to digitise the Museums Journal archive.
- 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.



Established in 1901, Museums Journal celebrates its 125th birthday in 2026

Website and digital

We grew in numbers and maximised engagement across our digital channels again in 2025/26, enjoying another year of strong performance through our website, social media platforms and newsletters. We reached thousands more users across our platforms, speaking to both the continued importance and relevance of our content and the success and responsiveness of our digital strategy.

In 2025/26

- We received 3.3m web page views, up 18% from 2.8m, with the number of users rising from 770k to 1.1m (+ 43%).
- We updated existing content and launched new content across all our work, including campaigns, events, funding and programmes.
- We worked on a website and brand refresh, which has been a collaborative process to deliver the best experience for members.
- We enjoyed high growth on our social media platforms, using them daily to communicate activity across the breadth of our work.
- Our LinkedIn following rose from 97k to 123k, an increase of 27%. We received 3.8m post impressions and 17k reactions from users around the world. We have significantly more followers than our national and international comparators.
- We continued to grow our social media accounts in the wake of leaving X, with 3,400 new Instagram followers (+26%) and 1,800 new Bluesky followers (+13%).
- We delivered the annual conference as a hybrid event, providing a rich, interactive digital experience for both in-person and online delegates through our website, conference app and social media.
- Our newsletter subscribers reached 58k (+10%) and we delivered two newsletters per week with the latest updates, news, analysis and content from Museums Journal.

In 2026/27

- We will continue to produce new content to support our priorities, as well as updating and optimising existing content as needed.
- We will unveil exciting new updates to our visual identity, brand and website, with new collateral across our digital platforms.
- We will continue to grow our social media followings and engagement on LinkedIn, Instagram and Bluesky, expanding our offering of video and visual content. We will also refresh our internal social media guidance in light of the changing landscape.
- We will deliver digital products and experiences for our 2026 conference, providing the delegate app, delivering an engaging digital journey and disseminating communications content.
- We will further increase the size of our newsletter reach, delivering the sector's go-to subscription for news, events and professional development updates.
- We will continue to analyse and improve our performance across our digital platforms.
- We will further explore both the challenges and opportunities presented by AI and how it might impact our strategy.

3.3m *website page views*

123k *LinkedIn followers*

Events and training

Our annual conference was held online and in Wales at St Fagans National Museum of History, on the outskirts of Cardiff. Our hybrid event is extremely popular, with high levels of engagement from museum people across the four nations of the UK and overseas, in person and online.

We have also continued to offer a wide range of in-person and online events for our members, which have been very popular. The one-day conference programme exceeded its delegate targets yet again.

In 2025/26

- Our annual conference in Wales attracted 850 in-person delegates to Cardiff and 1,000 online attendees.
- For the first time, we commissioned a film that gave online and in-person delegates a tour of the conference venue and what it offers.
- We gained financial support from the Welsh Government for the annual conference, which helped us create a more inclusive and engaging event that represented Welsh culture and history.
- We held three in-person one-day conferences: Museum Tech 2025: A Digital Festival for Museums, Show Time: Designing Great Exhibitions, and the Future of Collections Management. Museum Tech was the best attended with 176 delegates.
- Our seven other one-day events were online and covered volunteers; career development; fundraising; facilities management; copyright; accessibility; and curatorial practice. Our best attended was copyright, which attracted 254 delegates.
- We also held four in-person Members Together events in England (Science Museum, London), Northern Ireland (Tower Museum, Derry-Londonderry), Scotland (National Museum of Scotland, Edinburgh) and Wales (Glynn Vivian Gallery, Swansea).
- Our programme of four Members Together Online events covered anti-racism; wellbeing; ethics; and the climate crisis.

In 2026/27

- We will further develop our conference offer to meet the needs of the sector across the UK and internationally.
- Our annual conference will be held at Unique Venues Birmingham, which is the umbrella name for two adjacent venues in the city centre – The Rep and the Library of Birmingham.
- We will run three in-person one-day conferences and seven online one-day conferences. These events will cover exhibition design; tech; accessibility; fundraising; collections; audience research; interpretation; careers development; AI; and conservation.
- We will run four free in-person Members Together events. They will be in England (M-Shed, Bristol); Northern Ireland (Ulster Museum, Belfast); Scotland (Dunfermline Carnegie Library & Galleries); and Wales (Football Museum of Wales and Wrexham Museum).
- We will run four free Members Together Online events for members across the UK and internationally.
- We will continue to explore the benefits of offering a series of training events for our members.



Members Support Fund

The Members Support 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 2025/26

– The fund supported members across a wide range of areas:

CPD awards and fees	£9,184
Hardship awards	£1,850
Inclusive memberships and events	£23,474

In 2026/27

– The fund will continue to allocate funds towards members suffering financial distress, and provide over 300 inclusive memberships and event places, and support for CPD fees and activity.

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.

In 2025/26

– The fund awarded the following grants:

Milton Keynes Museum Trust Ltd	£5,900
Lincolnshire County Council	£18,200

In 2026/27

– The fund will continue to support Accredited museums in the first three grades of MA membership with grants of up to £20,000 for pre-19th-century objects.

Reference and administrative details

For the year ended
31 March 2026

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

c/o Stone King LLP
Boundary House
91 Charterhouse Street
London
EC1M 6HR

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 2025/26

President
Steve Miller

Vice President
Rachael Rogers

Stella Byrne
(retired 30/06/2026)

Hannah Crowdy
(appointed 01/04/2026)

Hasina Dabasia

Janet Dugdale

Tony Heaton

Kinvara Jardine Paterson

Ross McKirdy

Christine McLean

Katherine Steiner

Mohammed Akhtar Suleman

Michael Terwey
(retired 31/03/2026)

Georgina Young

Staff

Director
Sharon Heal

Membership, Marketing and Website

Deputy Director
William Adams

Marketing & Membership Manager
Zoe Spencer

Membership & Marketing Officer
Sophie Lawson

Membership & Marketing Officer
(Maternity Cover)
Craig Smith

Marketing & Membership Officer
Emma Randall

Account Manager
Abigail Lasisi

Digital Communications Officer
Francesca Collins

Policy and Programmes

Head of Policy and Programmes
Sally Colvin

Policy and Ethics Lead
India Divers

Policy and Campaigns Officer
Joshua Robertson**

Grants Manager
Sarah Briggs

Projects Assistant
Jacqui Buscher

Workforce Development Lead
Tamsin Russell

Health and Wellbeing in Museums Project Officer
Craig Smith*

Publications and Events

Head of Publications & Events
Simon Stephens

Deputy Editor
Eleanor Mills

News Editor & Staff Writer
Geraldine Kendall Adams

Events Programme & Content Editor
Rebecca Atkinson

Finance and Resources

Head of Finance & Resources
Neil Mackay

Finance Administrator
Jolanta Stevens

Executive Assistant & HR Officer
Charlie Lindus

Executive Assistant
(Maternity Cover)
Alice Chalk*

* indicates person joined during the year
** indicates person left during the year



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 2026.

Reference and administrative information set out on page 20 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 in this report demonstrates what the MA has done during the year to achieve its aims and what its plans are for 2026/27.

Organisation and governance

The MA is governed by a board of up to 14 people. Ten members of the board are elected by the members of the MA (one vote per member) and four 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 five-year strategic framework in April 2025 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 2025/26 this equated to £440,000. Unrestricted reserves at the year-end were £1.17m including designated funds of £220,000 for pension, £25,000 for membership and anti-racism support, and a surplus of £330,000 on its defined benefit pension scheme at the balance sheet date. This gave a free reserves figure of £431,000 at the year end.

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.



Review of financial activities

The results for the year 2025/26 show a negative movement in funds of £249k before actuarial gains/losses on pension scheme assets.

Overall, unrestricted income of £1,851k was 4% lower than last year (2025: £1,925k). Our key areas of unrestricted income are: membership £1,107k (2025: £1,016k), publications £129k (2025: £159k) and events £358k (2025: £390k).

Unrestricted (including designated) expenditure was 30% higher at £2,522k (2025: £1,939k).

With a recovery in financial markets, MA investments showed an unrealised gain of £133k to the year end.

The balance of restricted funds increased by £313k. The balance of endowment funds remained similar.

The MA has disposed of the lease on a property in Clerkenwell Close, London with all staff now working remotely.

The Esmée Fairbairn Foundation grant has been reclassified to other creditors. The Association continues to hold significant investments, reflecting its approach of maximising returns on available funds rather than holding surplus balances in cash, while maintaining sufficient liquidity to meet operational requirements.

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 that 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, 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 20.

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 2026 was 12,511 (31 March 2025: 12,356).

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

Opinion

We have audited the financial statements of Museums Association ('the charitable company') for the year ended 31 March 2026 which comprise 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 2026 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) 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 Corporation 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 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 directors 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 the 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 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 Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 22, 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

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 company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity and Trustee Investment (Scotland) At, Charities Accounts Scotland Regulations (2006) and UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- 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.
- 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. 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: 14 October 2026

Jonathan Aikens, Senior Statutory Auditor

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

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 2026*

	Note	Endowment £	Restricted £	Unrestricted £	2026 Total £	2025 (restated) Total £
Income and endowments from:						
Donations, grants and legacies	3	-	912,605	20,000	932,605	270,980
Investment income		9,661	5,729	51,260	66,650	68,615
Charitable activities	4	-	-	1,614,051	1,614,051	1,588,812
Other incoming resources		-	-	165,807	165,807	62,874
Total incoming resources		9,661	918,334	1,851,118	2,779,112	**1,991,281**
Resources expended						
Charitable activities	5	24,100	614,347	2,522,383	3,160,830	**2,319,829**
Total resources expended	5	24,100	614,347	2,522,383	3,160,830	**2,319,829**
Net gain/(loss) on investment assets	11a	12,971	8,659	111,426	133,056	**(133,631)**
Net incoming/(outgoing) resources before transfers and other recognised gains and losses	6	(1,468)	312,646	(559,839)	(248,662)	**(279,179)**
Actuarial gain/(loss) on defined benefit pension scheme		-	-	123,000	123,000	-
Net movement in funds for the year		(1,468)	312,646	(436,839)	(125,662)	**(462,179)**
Reconciliation of funds						
Funds brought forward at 1 April 2025		378,864	358,715	1,113,107	1,850,686	**2,312,865**
Funds carried forward	14/15	**377,396**	**671,361**	**676,268**	1,725,025	**1,850,686**

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 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible fixed assets	9	18,165	36,884
Intangible fixed assets	10	69,768	45,851
Investments	11	1,876,667	1,907,294
		1,964,600	1,989,989
Current assets			
Debtors	12	600,549	476,102
Cash and cash equivalents		193,765	15,296
		794,314	491,398
Creditors: amounts falling due within one year	13	1,033,889	630,701
Net current assets/(liabilities)		(239,575)	(139,303)
Net assets including pension asset	**14/15**	**1,725,025**	**1,850,686**
Funds			
Endowment funds		377,396	378,864
Restricted funds		671,361	358,715
Unrestricted funds			
Designated funds		245,122	614,352
General funds		431,146	498,755
Total unrestricted funds		676,268	1,113,107
Total funds	**14/15**	**1,725,025**	**1,850,686**

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 its behalf by

Steve Miller
President

Rachael Rogers
Vice President

Date: 14 October 2026

Company Number: 252131

Statement of cash flows

For the year ended
31 March 2026

	2026 £	2025 £
Cash flow/(outflow) from operating activities		
Cash generated from operations	6,962	(309,888)
Interest paid	-	-
Net cash provided by/(used in) operating activities	6,962	(309,888)
Cash flow from investing activities		
Bank interest received	66,650	68,615
Acquisition of fixed asset investments	(344,205)	(254,118)
Acquisition of tangible fixed assets	(22,252)	(19,570)
Acquisition of intangible fixed assets	(36,574)	(36,523)
Disposal of fixed asset investments	507,888	567,531
Cash generated by sale of investments	-	-
Net cash used in investing activities	**171,508**	325,935
Net increase in cash and cash equivalents	**178,469**	(30,283)
Cash and cash equivalents at beginning of year	15,296	45,579
Cash and cash equivalents at end of year	**193,765**	**15,296**

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2026 £	2025 £
Net income including endowments	**(125,662)**	(462,179)
Adjustments for:		
Depreciation charges	40,931	18,632
Amortisation	12,657	44,009
Bank interest received	(66,650)	(68,615)
Net (gains)/ losses on investments	(133,056)	133,632
Decrease/ (increase) in debtors	(124,446)	(62,262)
Increase/ (decrease) in creditors	403,188	40,566
Net cash provided by/(used in) operating activities	**6,962**	**(356,217)**

Notes to the financial statements

For the year ended
31 March 2026

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 & 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. Trustees have reviewed and approved revised budgets and forecasts, in particular 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 included within support costs and allocated to the cost of activities undertaken by the Charity. In accordance with the Charities SORP, governance costs are separately identified and disclosed within the notes to the financial statements.

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 amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

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 prepayments 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.

Notes to the financial statements

For the year ended
31 March 2026

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 statement of financial activities 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 surplus on the scheme, representing the excess of the value of scheme assets over the present value of the scheme liabilities has not been recognised on the balance sheet as the rights and control over distribution of this surplus is deemed to sit with the Pension Scheme rather than the Charity.

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 Esmee Fairbairn Collections Fund. The MA undertake this service in return for a grant which is recognised as income in the statutory accounts.

The MA also hold funds as an intemediary, awaiting instructions from an approval panel (where control is retained by the Principal: Esmee Fairbairn), to distribute the funds. Although the MA monitor and report against the use of the funds in their 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 Esmee Fairbairn.

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 2026

3. Donations, grants and legacies

	Restricted £	Unrestricted £	2026 £
Trusts and funded projects			
Welsh Government		20,000	20,000
Julia Rausing Trust	733,055	-	733,055
	733,055	20,000	753,055
Esmée Fairbairn Communities and Collections Fund	179,550	-	179,550
	912,605	**20,000**	**932,605**

	Restricted £	Unrestricted £	2025 £
Trusts and funded projects			
UKRI Mindsets + Missions	36,330	-	36,330
Paul Hamlyn Foundation	-	40,000	40,000
Julia Rausing Trust	13,650	-	13,650
	49,980	40,000	89,980
Esmée Fairbairn Communities and Collections Fund	181,000	-	181,000
	230,980	**40,000**	**270,980**

4. Charitable activities

	Restricted £	Unrestricted £	2026 £
Membership	-	1,107,336	1,107,336
Publications	-	129,427	129,427
Events	-	357,649	357,649
Professional development	-	19,638	19,638
	-	**1,614,051**	**1,614,051**

	Restricted £	Unrestricted £	2025 £
Membership	-	1,015,945	1,015,945
Publications	-	159,178	159,178
Events	-	389,657	389,657
Professional development	-	24,032	24,032
	-	**1,588,812**	**1,588,812**

Notes to the financial statements

For the year ended
31 March 2026

5. Total Resources Expended

	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Trusts/Projects £	Total £
Staff costs – direct (Note 7)	224,749	176,589	288,964	96,321	256,856	-	353,178	208,696	1,605,353
Direct costs	125,382	194,779	21,626	672	2,794	5,090	396,743	353,944	1,101,030
Grants and bursaries	-	-	-	190	2,000	-	-	360,428	362,618
Depreciation/amortisation	-	-	-	-	-	-	27,650	25,947	53,597
Governance fees	-	-	-	-	-	24,748	-	-	24,748
Trustees' expenses	-	-	-	-	-	13,484	-	-	13,484
sub total	350,131	371,368	310,590	97,183	261,650	43,322	777,571	949,015	3,160,830
Allocated support costs	242,766	121,383	273,111	91,037	182,074	(43,322)	(867,049)	-	-
Total resources expended	**592,897**	**492,751**	**583,701**	**188,220**	**443,725**	**-**	**(89,478)**	**949,015**	**3,160,830**

For the year ended 31 March 2025

	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Trusts/Projects £	Total £
Staff costs – direct (Note 7)	195,357	154,068	263,797	87,631	230,147	-	323,563	180,191	1,434,754
Direct costs	126,673	169,970	25,698	1,775	1,975	6,278	306,655	133,685	772,709
Grants and bursaries	-	-	-	-	2,000	-	-	37,315	39,315
Depreciation	-	-	-	-	-	-	34,911	27,731	62,642
Trustees' expenses	-	-	-	-	-	10,409	-	-	10,409
Sub total	322,030	324,038	289,495	89,406	234,122	16,687	665,129	378,922	2,319,829
Allocated support costs	181,818	90,909	204,545	68,182	136,363	(16,687)	(665,129)	-	-
Total resources expended	**503,848**	**414,947**	**494,040**	**157,588**	**370,485**	**-**	**-**	**378,922**	**2,319,829**

Notes to the financial statements

For the year ended
31 March 2026

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

This is stated after charging/crediting:

	2026	2025
	£	£
Bank charges	26,285	28,066
Depreciation	53,599	62,641
Operating lease rentals		
— property	-	93,000
Board's remuneration		-
Board's reimbursed expenses (travel and subsistence)	7,726	13,123
Auditors' remuneration:		
— Audit	24,748	16,247
— Other services	-	6,000

Income from quoted investments	59,612	**64,706**
Bank interest receivable	7,038	**-**

No trustee received any remuneration for their role as a trustee during the year (2025: none, £nil). Expenses reimbursed to trustees, or paid directly on their behalf, in relation to travel and subsistence totalled £7,726 (2025: £8,054). These expenses were incurred wholly in connection with the trustees' duties. Trustee indemnity is covered by the organisation's Charity Care insurance.

7. Staff costs and numbers

Staff costs were as follows:

	2026	2025
	£	£
Salaries and wages	1,065,908	1,039,555
Settlement payments	11,000	-
Social security costs	140,103	111,862
Temps/consultants	36,248	59,804
Costs of pension scheme – defined contribution	101,435	96,175
Costs of pension scheme – defined benefit	150,807	62,872
	1,505,501	1,370,267
Other staff costs	92,405	64,487
	1,597,905	1,434,754
Total emoluments paid to staff were:	1,065,908	1,039,555

The Charity considers its key management personnel comprise the trustees, the director and three heads of departments. The total employment benefits of the key management personnel were £ 427,410 (2025: £ 410,814). Trustees receive no remuneration.

Earnings over £60,000	2026	2025
	No.	No.
Number of employees receiving £90,001 - £100,000	1	1
Number of employees receiving £80,001 - £90,000	3	1
Number of employees receiving £70,001 - £80,000	-	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 £32,836 (2025: £ 31,785)..

The average weekly number of employees (full-time equivalent) during the year was as follows:	2025	2024
	No.	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 2026

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 2025	84,333	224,124	308,457
Additions in year	-	22,252	22,252
At 31 March 2026	84,333	246,376	330,709
Depreciation			
At 1 Apr 2025	58,385	213,228	271,613
Disposals in year	-	-	-
Charge for the year	25,948	14,983	40,931
At 31 March 2026	84,333	228,211	312,544
Net book value			
At 31 March 2026	**-**	**18,165**	18,165
At 31 March 2025	25,948	10,896	36,844

10. Intangible fixed assets

	Website & database	Total
	£	£
Cost		
At 1 Apr 2025	581,978	581,978
Additions in year	36,574	36,574
Disposals in year	-	-
At 31 March 2026	618,552	618,552
Amortisation		
At 1 Apr 2025	536,127	536,127
Disposals in year	-	-
Charge for the year	12,657	12,657
At 31 March 2026	548,784	548,784
Net book value		
At 31 March 2026	**69,768**	69,768
At 31 March 2025	45,851	45,851

Notes to the financial statements

For the year ended
31 March 2026

11a. Investments

	2026 £	2025 £
Rathbones Greenbank		
Portfolio value at 1 April 2025	1,907,292	2,354,336
Disposal proceeds	(507,886)	(567,531)
Adjustment for cash held in portfolio	-	-
Additions during the year, at cost	344,205	254,118
Realised (losses) gains	133,056	-
Unrealised (losses) / gains	-	(133,631)
At 31 March 2026	**1,876,667**	**1,907,292**

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

Fixed interest	396,534	
UK equities	539,868	
Global equities	818,662	
Property	121,603	
At 31 March 2026	**1,876,667**	

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

Analysis of investment portfolio	2026 £	2025 £
Rathbones Greenbank	1,907,292	2,354,336
At 31 March 2026	**1,876,667**	**1,907,292**

11b. Investment in subsidiary

	2026 £	2025 £
Shares in subsidiary at cost	2	2

12. Debtors

	2026 £	2025 £
Trade debtors	110,665	128,561
Grant debtors	179,550	171,000
Other debtors	66,496	1,949
VAT recoverable	18,256	20,936
Prepayments and accrued income	225,583	153,657
	600,549	**476,102**

13. Creditors : amounts falling due within one year

	2026 £	2025 £
Trade creditors	99,827	61,073
Accruals	19,000	29,760
PAYE, social security and other taxes	47,742	39,804
Other creditors	391,751	23,038
Subscriptions in advance	475,569	477,026
	1,033,889	**630,701**

All deferred income recognised in 2025 was released in 2026.

Included within other creditors is an amount of £362,012 relating to cash held with Esmee Fairbairn.

Notes to the financial statements

For the year ended
31 March 2026

14. Movements in funds

	At 31 March 2025 £	Incoming Resources* £	Expenditure £	Transfers £	At 31 March 2026 £
Endowment funds					
Beecroft Bequest*	378,864	22,632	(24,100)	-	377,396
Total endowment funds	**378,864**	**22,632**	**(24,100)**	**-**	**377,396**
Restricted funds:					
Members Support Fund*	182,879	14,388	(34,748)	-	162,519
Esmée Fairbairn Collections Fund	137,741	179,550	(166,260)	-	151,031
UKRI Digital Learning	16,589	-	-	-	16,589
UKRI Mindsets + Missions	4,886	-	(1,818)	-	3,068
Wellcome Trust Bold Futures	(200)	-	-	-	(200)
Museum Freelance	400	-	-	-	400
National Lottery Heritage Fund NI	(134)	-	-	-	(134)
Decolonisation programme	4,517	-	-	-	4,517
Communicating Decolonisation	(1,798)	-	-	-	(1,798)
Rausing Foundation	13,650	733,055	(411,521)	-	335,184
Arts Council Engand Culture Recovery Fund	185	-	-	-	185
Total restricted funds	**358,715**	**926,993**	**(614,347)**	**-**	**671,361**
Unrestricted funds:					
Designated funds:					
Pension Company	600,000	-	-	-	600,000
Lease Surrender	-	-	(379,637)	-	(379,637)
Access	9,823	-	(24,338)	20,000	5,485
Campaigns and membership	4,529	-	(4,400)	-	129
Anti Racism Programme	-		(885)	20,000	19,145
Total designated funds	**614,352**	**-**	**(409,230)**	**40,000**	245,122
General funds*	498,755	2,085,543	(2,113,153)	(40,000)	431,146
Total unrestricted funds	1,113,107	2,085,543	(2,522,383)	-	676,268
Total funds	**1,850,686**	**3,035,168**	**(3,160,830)**	**-**	**1,725,025**

*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 Communities and Collections Fund, 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 funding to the Digital Learning programme in 14 UK museums.

UK Research and Innovation provided funding to the Mindsets and Missions science programme in 12 UK museums.

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

Museum Freelance provided funding to support freelancers during the pandemic.

The National Lottery Heritage Fund Northern Ireland provided funding to research a project on the social impact of museums in Northern Ireland.

The Decolonisation programme was supported by 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. Programme supported by funders to produce decolonisation guidance and support

The Esmée Fairbairn Foundation supported comunication of decolonisation guidance.

The Julia Rausing Trust provided funding for the Health and Wellbeing in Museums 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 MA Pension Plan.

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 2026

15. Analysis of net assets between funds

	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2026 Total Funds £
Intangible fixed assets	-	-	69,768	69,768
Tangible fixed assets	-	-	18,165	18,165
Investments	338,544	178,471	1,359,652	1,876,669
Net current assets	38,852	492,890	(771,317)	(239,577)
Net Assets at 31 March 2026	**377,396**	**671,361**	**676,268**	**1,725,025**

	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2025 Total Funds £
Intangible fixed assets	-	-	45,851	45,851
Tangible fixed assets	-	-	36,844	36,844
Investments	342,721	180,673	1,383,898	1,907,294
Net current assets	36,143	178,042	(353,488)	(139,303)
Net Assets at 31 March 2025	**378,864**	**358,715**	**1,113,107**	**1,850,686**

16. Related Party Transactions

During the year, the charity entered into the following transactions with related parties:

During the year, the following Trustees were employed by organisations which the Museums Association purchased products and services (venue hire) from:

	2026 £	2025 £
Katherine Steiner, Science Museum Group	**7,175**	**-**
Hannah Crowdy, Head of Curatorial, National Museums Northern Ireland	**831**	**-**
	7,175	

During the year, the following Trustees were employed by organisations which purchased products and services (membership and events fees) from the Museums Association:

	2026 £	2025 £
Hannah Crowdy, Head of Curatorial, National Museums Northern Ireland	2,816	-
Christine Mclean, Head of Cultural Heritage and Wellbeing, OnFife	-	1,928
Steve Miller, Director of Cultural Heritage, Norfolk County Council	3,056	2,830
Rachael Rogers, Museums and Arts Manager, MonLife Heritage Museums	1,463	696
Michael Terwey, Director of Public Engagement and Research, National Trust for Scotland	5,768	3,513
Hasina Dabasia, Programme Manager, Wellcome Collection	2,138	3,248
Georgina Young, Head of Collections and Exhibitions, Manchester Museum	1,144	5,863
Kate Steiner, Editor, Science Museum Group	1,004	5,029
	14,753	**23,107**

Notes to the financial statements

For the year ended
31 March 2026

16. Related Party Transactions (continued)

At the year end, one organisation which a Trustee was employed by had an outstanding balance (membership and events fees) with the Museums Association:

	2026 £	2025 £
Steve Miller, Director of Cultural Heritage, Norfolk County Council	680	-
Kate Steiner, Editor, Science Museum Group Journal	-	2,963
	-	**2,963**

In the year, one Trustee was paid for work carried out for the charity.

	2026 £	2025 £
Hasina Dabasia	900	900
	900	**900**

Hasina Dabasia carried out Lived Experience Consultancy for the Anti-Racism and Decolonisation Steering Group.

All related party transactions were carried out in line with the conflicts of interest policy. No Trustees exerted influence over commercial transaction to or from the Museums Association. Where relevant payments to Trustees were authorised in line with the articles of the Museums Association.

17. Operating lease commitments

Expenditure committed to under operating leases falling due in;

Property	2026 £	2025 £
Less than 1 year	-	93,000
2 to 5 years	-	372,000
More than 5 years	-	139,500
		604,500

18. Contingent liability

The Association has entered into commitments in respect of certain multi-year grants where the funding required to meet future payments has not yet been received. These future grant commitments are dependent upon the receipt of the associated funding and, where they do not meet the criteria for recognition as a liability at the reporting date, have not been recognised within these financial statements.

19. Prior year adjustment

During the year, it was identified that income relating to its defined benefit pension scheme had been incorrectly recognised in the financial statements for the year ended 31 March 2025. The comparative figures have also been restated to correct the errors in the investments disclosure and the cash-flow statement for the year ended 31 March 2025.

	2025 (restated) £'000	2025 £'000
Investment income	68,615	251,615
Actuarial gain/(loss) on defined benefit pension	-	(183,000)
Investment additions during the year at cost	254,118	-
Investments - disposal proceeds	(567,531)	(292,000)
Adjustment for cash held in portfolio	-	(21,413)

Notes to the financial statements

For the year ended
31 March 2026

20. 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 2025 by a qualified actuary. As the scheme was fully funded no contributions were made in 2025-26.

Defined benefit cost:

	2026 £'000	2025 £'000
Current service cost	-	-
Net interest cost on the recognised defined benefit asset	142	-
Remeasurements recognised in the SOFA	-	-
	142	**-**

Remeasurements recognised in Other Comprehensive Income:

	2026 £'000	2025 £'000
Remeasurement of defined benefit obligation	115	(221)
Return on plan assets	(998)	159
Change in effect of the asset ceiling	968	62
	85	-

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

Financial Assumptions:

	2026 %	2025 %
Discount rate at the end of the year	6.25%	5.8%
Retail Price Inflation	3.45%	3.3%
Consumer Price Inflation	3.20%	3.0%
Increases in deferment	3.20%	3.0%
Rates of increase to pensions in payment		
Pensions earned before 6/4/97	0.0%	0.0%
Pensions earned after 5/4/97	3.28%	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 2026:

Life expectancy	Male	Female
Member aged 65 at the effective date of the calculations	20.8	24.1
Member aged 65 at a date 20 years after the effective date of the calculations	23.1	26.4

Demographic and other assumptions

	2026	2025
Mortality before retirement	Nil	Nil
Mortality after retirement base table	115% male and 105% female. S4PMA	101% male and 104% female. S3PA with ages rated up 2 years
Future improvements	CMI_2023 [2.00%]	CMI_2022 [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:

	2026 £'000	2025 £'000
Present value of defined benefit obligations	2,234	2,297
Fair value of plan assets	(2,564)	(2,297)
Net asset recognised in the Balance Sheet	**(330)**	**-**

Notes to the financial statements

For the year ended
31 March 2026

20. Defined benefit pension scheme (continued)

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

	2026 £'000	2025 £'000
Opening defined benefit obligation	2,298	2,438
Service cost (current and past)	-	-
Interest cost	109	119
Remeasurement arising from changes in assumptions	(19)	(221)
Remeasurement arising from experience	(133)	13
Benefits paid	(165)	(44)
Past service cost / (credit)	142	(38)
Liabilities at end of period	**2,232**	**2,298**

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

	2026 £'000	2025 £'000
Opening fair value of plan assets	3,526	3,974
Interest income	200	196
Actual return on plan assets, excluding interest income	(998)	(380)
Contributions by employer	-	-
Benefits paid	(165)	(38)
Assets at end of period	**2,563**	**3,526**

The actual return/(deficit) on plan assets was £ (798); (2025: (£197)).

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

	2026 £'000	2026 %	2025 £'000	2025 %
Equities	-	0%	610	17%
Bonds & Gilts	-	0%	2,805	80%
Property	-	0%	88	2%
Annuities	2,231	87%	-	0%
Cash	333	13%	23	1%

21. Funds held by The Museums Association as an intermediary agent

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

The MA also receives £1.3 million per year for 2025-26 over the extended life of the programme for distribution to grant recipients. Under the terms of the agreement, the Museums Association will receive, review and filter applications which will be sent to an approval panel for consideration. The panel consists of two Esmee Fairbairn trustees, the Esmee Fairbairn chief executive, the Museums Association's chief executive and two members from the museums community. Based on the composition of the panel and the fact that the Esmee Fairbairn chief executive has the casting vote on the approval of awards, the Museums Association has no ultimate control over the distribution of the awards.

Under this arrangement the Museums Association is holding the funds as an intermediary, awaiting instruction from Esmee Fairbairn to distribute the funds. Although the Museums Association 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 Esmee Fairbairn Foundation.

As such, funds received and distributed under this arrangement have been excluded from the MA's accounts. This year, £375,899 was carried forward, £1,132,389 was received and £1,146,277 was awarded. At the year end, the MA held cash of £362,011 which is payable to grantees under the programme. This balance and corresponding liability have also been removed from the financial statements.



AMA and FMA Awards 2025/26

AMAs awarded:

Wendy Adams
Ellen Askey-James
Helen Atkinson
Nicola Bannister
Jill Carruthers
Naomi Collick
Frances Davies
Lindsay Duncan
Katy England
Michelle Lisa Gayle
Matthew Horsfall
Caitlin Jamison
Shannen Johnson
Laura Lennard
Christina Mackenzie
Jack Reilly
Sara Sarf
Fran Stovold
Corinne Wan
Rebecca Yorke

FMAs awarded:

Geoff Belknap



Notice of the AGM

Notice is hereby given that the 2026 Annual General Meeting of the Museums Association will be held digitally and voting will commence on the 19 October, with the results announced on 3 November at 1755 at the Rep, Birmingham 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 October 2025 at 1630 at Sain Ffagan Amgueddfa Werin Cymru – St Fagans National Museum of History, Cardiff and via our conference platform.

C. Annual Report and Accounts of the Museums Association

To receive the Annual Report and Accounts of the Board for the year 2025/26.

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 from 1 April 2027 individual membership subscription rates will be increased as follows:

	2026/27	2027/28
Essential member	£53	£54
Student, Retired, Unwaged, Volunteer, Trustee	£68	£70
Full member, Associate, Fellow	£102	£105

F. Institutional membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (See note 1 to agenda). That with effect from 1 April 2027 institutional membership bands and subscription rates will be increase as follows:

2026/27

Operating budget	Fee
Less than £111,500	£90
£111,501 – £336,000	£223
£336,001 – £1,120,000	£727
£1,120,001 – £2,240,000	£1,120
£2,240,001 – £11,198,500	£2,016
Over £11,198,500	£2,577
Federations, friends' organisations and specialist groups	£68
Non-UK member	£223

2027/28

Operating budget	Fee
Less than £115,000	£92
£115,001 – £346,000	£229
£346,001 – £1,154,000	£745
£1,154,001 – £2,307,000	£1,148
£2,307,001 – £11,535,000	£2,066
Over £11,535,000	£2,641
Federations, friends' organisations and specialist groups	£70
Non-UK member	£229

G. 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 an increase in rates and bands last year that was half the level of inflation, this year with our individual and institutional members continuing to report financial pressures, we propose a rise of 2.5%, which is below the levels of retail, consumer and wage inflation. For our institutional members, bands as well as fees will increase, meaning some organisations may pay significantly less.

Increases in individual membership fees are £1 per annum for Essential members, £2 per annum for Concessionary members, and £3 per annum for Full members. Institutional members will pay between £2 and £64 more per annum, with the majority increasing by £6 or less.



AGM 2025

A - Apologies for absence

None.

B - Minutes

The minutes of the Annual General Meeting of the MA held on 12 November 2024 at 1320 at the Royal Armouries Museum, Leeds and via our website and conference platform were put to the meeting for approval. Julie Taylor Kent proposed, seconded by Tony Heaton, 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 2024/25 accounts. 25/26 income budgets are higher than 24/25 actual. Unrestricted income is higher, in line with steady growth in trading income. Unrestricted income is budgeted to increase in 25/26 across all areas. At present we are on target to meet these budgets. Employment costs are budgeted to be slightly higher in 25/26 due to meeting staffing requirements and a cost of living pay increase. Direct costs increase in 25/26 due to high inflation on costs such as paper and print for Museums Journal. Tom Hughes proposed, seconded by Janet Dugdale, that the Annual Report, Accounts and Financial Report be formally received. Carried.

E/F - Individual and Institutional membership subscriptions

Following an inflationary increase in rates and bands last year, this year with the MA's individual and institutional members reporting significant financial pressure, the MA proposed an inflationary rise of 2.0%, which is half the level of inflation. For the MA's institutional members, this sees bands as well as fees increasing, meaning some organisations may pay significantly less. Increases in individual membership fees are £1 per annum for Essential and Concessionary members and £2 per annum for Full members. Institutional members will pay between £2 and £51 more per annum, with the majority increasing by £4 or less. Emily Robson proposed, seconded by Christine McLean that individual membership subscription rates are increased by 2.0%. Carried. Gillian Crumpton proposed, seconded by Kate Steiner that institutional membership subscription rates are increased by 2.0%. Carried.

G - To adopt the revised Code of Ethics

The MA has acted as the guardian of UK museum ethics since the first Codes of Practice and Conduct were introduced in 1977. These were updated in 1987, 1991, 2002, 2007 and 2015. The revised Code of Ethics for Museums aims to better reflect changes in the sector and society since the last review in 2014/15. The new draft Code of Ethics follows a two-year consultation and drafting process from 2023 to 2025. This has been a collaborative piece of work led by a working group, and has included consultation through open surveys and meetings, engagement with key sector bodies and Accreditation partners, an online consultation event with community partners of museums, and consensus-building workshops. The document presented at the AGM represents the general consensus of the sector on the ethical standards that are expected of all museums and those who work in and with them. The full version of the Code of Ethics was shared on page 43 of the full annual report. Hannah Mather proposed, seconded by Ross McKirdy, to adopt the revised Code of Ethics. Carried.

H - Auditors

It was recommended that Kingston Smith be re-appointed as auditors to the association until the conclusion of the next general meeting. Sheila Fisher proposed, seconded by Stella Byrne, that Moore Kingston Smith LLP be appointed auditors to the MA. Carried.

Museums Association

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