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‘The past year has shown that our influence is growing, as the extent and quality of our work expands.’

Mark Taylor
Director, Museums Association
DIRECTOR’S INTRODUCTION

Currently halfway through its three-year forward plan, the Museums Association (MA) is working hard to deliver its major programme priorities – collections and workforce.

The work that began with the publication of Collections for the Future in 2005 is now in full flow. Real change is being instigated across the sector and we are pushing forward our initiatives. On the back of the significant changes to the Code of Ethics at the 2007 AGM, we are persuading and encouraging museums to actively and significantly change to the Code of Ethics across the sector and we are pushing in full flow. Real change is being instigated.

The work that began with the publication of Collections for the Future in 2005 is now in full flow. We are working hard to deliver our major programme priorities – collections and workforce.

The museum sector is in transition, with new policies being developed in England, Wales and Northern Ireland and new structures in Scotland. The MA is leading some radical thinking on museums and sustainability, Renaissance in the Regions is being reviewed, and work is beginning on a tough Comprehensive Spending Review.

The MA is at the centre of all this activity. The past year has shown that our influence is growing, as the extent and quality of our work expands.

Mark Taylor
Director, Museums Association

REFERENCE AND ADMINISTRATIVE DETAILS

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

Registered office and operational address
24 Calvin Street
London E1 6MW

Bankers
National Westminster
Bloomsbury, Parr’s Branch
126 High Holborn
London WC1V 6QB

Nottingham Building Society
22 Filar Lane
Nottingham NG1 6DU

United Trust Bank
80 Haymarket
London SW1Y 4TE

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

Auditors
Sayer Vincent
Chartered Accountants
Registered Auditors
8 Angel Gate
City Road
London EC1V 2SJ

Mark Taylor
Director, Museums Association

Council 2007/08
President: Virginia Tandy
Professional vice president: Sandy Nairne
Institutional vice president: Nicholas Johnson
Hon vice president: Charles Saumarez Smith

Most recent institutional vice president: Lexie Scott
Hon treasurer: Alec Coles

Professional councillors at large:
Brian Hayton
Sandra Bicknell
Emma Chaplin
Emma Warren
Rox Westwood
Vicky Woolard

National/regional councillors:
Northern Ireland: Chris Bailey
London: Katy Martin
Scotland: Joe Traynor
North East: Alec Coles
East Midlands: Jonathan Wallis
South West: Alison Bevan
East of England: Robin Hanley
North West: Jo Jones
Yorkshire: Mary Kenshaw
West Midlands: Emma Kate Lanyon
South East: Zara Luxford
Wales: Rachel Rogers

Institutional councillors:
Local authority:
Cllr David Gemmell
Cllr Marcus Johnstone
Cllr Michael Pye

Independent:
Richard de Peyer
Oliver Green
Sarah Stanforth

National:
Stephen Allen
Paul Davis

University:
Sally MacDonald

Affiliated:
Nick Poole

Staff 2007/08
Head of sales and marketing: William Adams
Policy officer: Nicola Burdon
Finance administrator: Victoria Chapman
Account manager, display advertising: Anastasia Churchill
Collections coordinator: Sally Cross
Deputy director: Maurice Davies
Head of professional issues: Catlin Griffiths
Marketing manager: Janson Harrison
Senior journalist, Museums Journal: Felicity Heywood
Professional development & ethics coordinator: Rebecca Jacobs
Account manager, recruitment & exhibitions: Dennis Jarrett
Head of publications: Sharon Heal
Museum development officer, professional development and ethics: Charlotte Holmes
Production assistant: Geraldine Kendal
Research & production editor: Catrina Lucas

Professional development administrator: Nuala Maguire
Development officer for Wales: John Miston
Events coordinator: Lorraine O’Leary
Editor, Museum Practice: Javier Pes
Membership administrator: Pamela Poynter
Events production manager: Sue Robinson
Diversity coordinator: Lucy Shaw

Head of finance & administration: Lucie Slight
Marketing officer: Zoe Spencer
Director’s assistant: Georgie Stagg
Website editor: Patrick Steed
Deputy editor, Museums Journal: Simon Stephens
Director: Mark Taylor
Head of events: Ratan Vaswani
Systems manager: John Wellington
Projects officer: Helen Wilkinson
Development officer for Scotland: Fiona Wilson
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 2008.

Reference and administrative information set out on page 4 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice (SORP) ‘Accounting and reporting by charities’ issued in March 2005.

Objects of the charity

The charitable objects of the Museums Association (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 encouraging the involvement of the public. The charity works to establish and advance standards of professional education, qualification, training and competence of those employed in museums and galleries. The review of activities below demonstrates how the association has worked to achieve these aims during the year.

Organisation and governance

The MA is administered by an elected council of management which meets in full session three times a year. Subcommittees and panels of members of the council and other members meet at other times of the year to oversee professional development, ethics, publications and events. The executive committee is a group that advises the director, who is employed by the council to direct the day-to-day operations of the MA with the support of other employed members of staff.

The MA has an induction programme for new trustees and they are invited to express a preference for joining one of the subcommittees.

Review of financial activities

The financial results for the year improved on the previous year. Unrestricted income for the year was £2,423,156, an increase of 0 per cent on 2007/08. Unrestricted expenditure also increased by 3 per cent to £2,295,491, giving a net contribution to unrestricted reserves of £127,665 before taking into account the improvement in the actuarial valuation of the pension scheme of £181,000. Income from publications fell 8 per cent from £1,182,967 to £1,017,267, in part due to the change in the bundle of membership benefits which now includes subscriptions to Museum Practice as well as Museum Journal, but mainly due to lower levels of recruitment advertising income. Events income rose 24 per cent to £367,709 due to the success in attracting delegates and exhibitors to the Glasgow conference and exhibition. Membership income was up 10 per cent to £667,327 and professional development income rose as AMA registrations continued to increase.

Expenditure on publications fell by 10 per cent. Events expenditure was 8 per cent higher than the previous year as the number of events increased. Membership costs increased 16 per cent as the team was finally brought up to full staffing level. Changes in expenditure for professional development and policy need to be taken together as there was a transfer of personnel from policy to professional development; overall there was a 9 per cent increase in the combined expenditure of the two departments compared to the previous year.

The balance of restricted funds decreased by £121,473 to £352,796 as committed and incoming funds were spent on Diversify, CLMG and other projects supported by external funders as well as the fall in the value of the investments held by the grant-making trusts in this category.

Endowment funds decreased by £14,141 to £230,855 due to the fall in the market value of investments.

During the year, the grant-making trusts administered by the MA were able to make several grants under the terms of their individual deeds. The Beecroft Bequest made two grants totalling £8,998 to assist with the purchase of works of art; the Kathy Calow Trust made a single grant of £945 for a social history display; the Daphne Bullard Trust made two grants totalling £1,000 to fund textile conservation projects; and the Trevor Walden Trust made grants totalling £2,299 to individual members of the MA who are undertaking the AMA professional development programme. At the end of the year, the grant-making funds in the care of the MA had decreased from £623,221 to £591,806, largely due to the fall in the value of the investments held by each of the trusts.

Investment policy

By the terms of the memorandum and the articles of association of the MA, the council has the power to make any investment it sees fit. The council has determined that surplus unrestricted funds are not sufficiently large to make long-term investments prudent. Surplus cash is held in interest earning bank and building society accounts with funds of the grant-making trusts being invested in charity equity and fixed interest funds.

Reserves policy

The council reviews the reserves of the MA each year to determine what financial buffer is needed to protect its activities in the event of an unexpected economic downturn, which has been identified as the major external risk to the MA. Some years ago, council identified £250,000, approximately six weeks’ unrestricted expenditure, as the minimum amount. Unfortunately this target has not been achieved, but the forward plan aspires to bring the reserves up to the six weeks’ level within the next two years. Council designates amounts for specific purposes when funds are available and as necessity dictates. At the end of 2007/08, £255,000 was designated as the property reserve to be held for major repairs and improvements to the Calvin Street property.

Risk management

The council has approved a three-year forward plan which identifies development targets and the income-generating activities to fund the development. Progress against the objectives of the plan is monitored by council, a report being presented at each of its meetings. The plan is reviewed and updated each year, with the review concentrating on identifying and evaluating external and internal risks, the development of systems to control or mitigate those risks, and contingency plans to minimise the potential adverse impact should any risk materialise.

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While membership income grew by 10 per cent, numbers dropped by 2.9 per cent to an average of 5,955 members for the year. This is wholly due to a fall in individual membership, which is the result of changes to membership benefits.

**Individual membership**
The average year figures for individual membership decreased by 3.4 per cent (2007/08: 5,106; 2006/07: 5,285). This was in part due to the major restructuring of membership benefits this year, and also the result of the opening up of job adverts to all members on the MA website in October 2007, with the reduced numbers in the student and unwaged membership categories. Following the initial drop off, membership was growing steadily again in the final months of the year.

**Institutional membership**

**Corporate membership**
Corporate membership reached its highest number in February 2008 with 252 companies as active members. Average numbers grew once again (2007/08: 243; 2006/07: 240).

**Year average total membership**

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**POLICY AND ADVOCACY**
The MA remains at the forefront of policy making. We have actively contributed to numerous advisory groups, developed new thinking in key areas and responded to a variety of consultations. We continue to undertake work to develop our profile and improve services in Scotland and Wales. In 2008/9 we will formalise our approach to new projects and fundraising with the creation of a part-time projects officer.

**In 2007/08 the MA:**
 Contributed to the Local Government Association Advisory Panel; National Cultural Forum; UK UNESCO Culture Committee Conventions Working Group; Renaissance in the Regions Review Panel; Mayor of London Heritage Diversity Task Force; the Museum Prize; National Campaign for the Arts; Campaign for Museums; Campaign for Learning through Museums and Galleries; and the Network for European Museum Organisations.
 Responded to Securing Excellence; Delivering for Communities (MLA); Local Government National Indicator Set; Gift Aid (HMRC); Draft Cultural Property (Armed Conflicts) Bill; Supporting Excellence in the Arts (DCMS); National Museums Strategy (MLA).

**In 2008/09 the MA will:**
 Continue its proactive contribution to policy on a national and local level. Monitor the regional museum landscape through MLA’s reorganisation and the review of Renaissance in the Regions. Respond to emerging local and national government issues and work with government organisations to raise the profile of museums.

Developed a discussion paper on sustainability and museums, taking a broad view of the economic, social and environmental aspects of museums’ work. Met with key government figures, including the secretary of state for culture, media and sport; the minister for the arts, DCMS; and the minister for heritage Welsh Assembly Government. Represented Wales, Scotland and Northern Ireland in all our key initiatives, also contributing to policy events and running several continuing professional development and ethics workshops.

Developed a comprehensive fundraising strategy and raise external funding for at least two projects, including further research into salary levels in the sector.

Supported key initiatives with a range of partners including: Esmée Fairbairn Foundation (Effective Collections); Museums, Libraries and Archives Partnership (Diversity); Museums and Galleries Disability Association, Shape and The University of Leicester (Bill Kirby Traineeship; Monument Trust (Monument Fellowships); Museums Galleries Scotland (development officer for Scotland); CYMAL and the Welsh Federation of Museums (development officer for Wales); Creative & Cultural Skills (workforce development of the cultural heritage sector and supporting new entrants); the Big Lottery Fund (Museums of the Mind with CLMG); as well as a variety of in-kind support for MA programmes, events and campaigns.
Two major programmes of work are taking forward and implementing aspects of Collections for the Future – Effective Collections and Monument Fellowships. Effective Collections is supported by a grant from the Esmée Fairbairn Foundation and began in September 2006. It is a programme to improve the use of stored collections and is part way through its pilot phase that lasts until 2009. The MA is raising the profile of collections-related knowledge. We aim to encourage museums to develop practices to ensure that investment in knowledge is used to its full potential. In 2007/08 collections-related knowledge was one of the major themes of the annual conference. In 2008/09 a position paper will be circulated to engage other sector bodies, seek a wider range of views and raise the profile of the issues.

In 2007/08

**Effective Collections:**

Published an introductory report, Making Collections Effective containing 16 action points for its collections work.

Initiated projects with individual museums piloting methods of reviewing stored collections, transfers and other disposals, and long loans of underused items.

Consulted on Simple Loans Administration and developed guidance for creating straightforward loan agreements.

Launched the Disposal toolkit, following changes to the guiding principles contained in the Code of Ethics.

Communicated with members through a series of events: the sell-out Share options conference exploring making loans easier, and two object handling and two condition reporting training days.

**In 2008/09**

**Effective Collections will:**

Deliver 18 Disposal toolkit training workshops to over 400 delegates in each UK nation and region.

Complete research to define a desirable skills standard for borrowers, with a view to establishing a means of assessing and accrediting individuals.

Conclude and evaluate pilot projects involving over 20 museums.

Pilot the web listing service ‘Find an Object’ for disposal and loan objects from summer 2008.

Improve resources to assist museums approaching disposals and loans on the MA website.

Launch the full phase of Effective Collections.

Publish a second version of Simple Loans Administration in partnership with the Collections Trust.

Curate the Collections’ life cycles strand at the MA annual conference.

Communicate with members through a series of MA events, including one-day conferences on touring exhibitions and on collections as a public resource.

The Monument Fellowships is one aspect of this work, supported by a grant from the Monument Trust. It is a scheme to encourage sharing collections-related knowledge and succession planning and to embed this into museum working practices. The fellowships are in the second round of applications.

**In 2007/08**

**the Monument Fellowships:**

Announced the first round of seven fellows in October 2007; they are based around the UK, work in a variety of subject areas and include curators, a conservator and a librarian.

Developed monitoring and guidance forms and made mid-point visits to the fellows to learn from the projects.

Hosted a networking day for all fellows and curated a sell out one-day conference on developing knowledge sharing.

**In 2008/09 the Monument Fellowships will:**

Announce the second round of fellows in October 2008.

Produce knowledge-sharing and succession-management guidance, building on the models of good practice developed by the Monument Fellowship programme.

Host a networking day for second round fellows.

Develop a one-day conference to highlight good practice and move on the thinking around collections-related knowledge.

**In 2007/08**

124 people registered for the AMA, the highest number since the new-style AMA was launched in 1996.

Over 500 people are participating in the AMA.

The MA issued new guidance to all AMA support groups and participation increased in new and existing regions.

283 people attended AMA workshops on CPD, ethics, preparing for the professional review and mentoring.

58 people were awarded the AMA.

In 2007/08:

**the MA will:**

Conduct wide spread consultation with members and non-members around the future of the AMA.

Update the AMA in light of the findings of the review, ensuring it meets the needs of individuals and employers, ready for implementation in 2009/10.

Sustain the number of people registering for the AMA and support current participants through its review.

Announce the 500th person to be awarded the AMA.

Continue recruiting more AMA mentors to offset increased demand.

Deliver at least 15 AMA workshops around the UK, in addition to mentoring and professional reviews.

Integrate CPD Plus into the MA’s recognised portfolio of professional development schemes.

Assess the role of the FMA and other CPD schemes in light of the review of the AMA.

**In 2008/09 the MA will:**

Participation in the CPD Plus scheme more then trebled; in March 2008 the first intake of participants all successfully completed a year in the scheme.

The Fellowship of the Museums Association (FMA) has continued to grow with the first successful candidates coming through the new two-stage application process.

The MA initiated a major review of the AMA; the findings of some formative research carried out by consultants provided a useful basis to develop clearer aims and objectives; the terms of reference and scope of the review were established through discussion with key stakeholders.

**PROFESSIONAL DEVELOPMENT**

In 2008/09

**Consulted on Simple Loans Administration and developed guidance for creating straightforward loan agreements.**

**Piloting methods of reviewing stored collections, transfers and other disposals.**

**Developed monitoring and guidance forms and made mid-point visits to the fellows to learn from the projects.**

**Hosted a networking day for all fellows and curated a sell out one-day conference on developing knowledge sharing.**

**Launched the full phase of Effective Collections.**

**Communicate with members through a series of events: the sell-out Share options conference exploring making loans easier, and two object handling and two condition reporting training days.**

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Complete research to define a desirable skills standard for borrowers, with a view to establishing a means of assessing and accrediting individuals.

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Communicate with members through a series of MA events, including one-day conferences on touring exhibitions and on collections as a public resource.

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WORKFORCE DEVELOPMENT

In 2007/08 the MA focused on two key areas of workforce development: supporting the work of Creative & Cultural Skills (CCSkills), the sector skills council for the cultural heritage sector; and taking forward the Pay in Museums campaign.

This year the MA formally entered into a partnership with CCSkills and prepared to move into the next phase of its long-term programme of work to improve levels of pay in the sector.

In 2007/08 the MA:

- Took on the leadership of the CCSkills Cultural Heritage Skills Advisory Panel.
- Worked with the panel and the sector’s employers to create a workforce action plan for the cultural heritage sector.
- Supported the development and roll out of key initiatives run by CCSkills, including Creative Choices, a new website designed to provide career information and sector intelligence.

In 2008/09 the MA will:

- Work with the sector to take forward the recommendations of the workforce action plan.
- Work with sector employers to review the National Occupational Standards for cultural heritage.
- Publish the updated 2008/09 salary guidelines on the MA website.
- Fundraise for and commission a new piece of research into levels of pay to investigate the impact of the MA’s work to date and explore additional significant issues.
- Work in partnership with museums and sector bodies to develop further guidance and support.

WORKFORCE DIVERSITY

For the past ten years Diversify has aimed to make museum careers more accessible to people from ethnic minorities by offering positive-action bursaries and traineeships. Since 2002 our main partner and funder has been the Museums, Libraries and Archives Council.

The scheme has recently broadened its scope to offer training opportunities for deaf and disabled people and will be exploring ways of making museum careers more accessible to people from a range of socio-economic backgrounds.

In 2007/08:

- More than 90 people are participating in the Diversify scheme, and over 45 have completed their training and are now working in the museum sector.
- The MA recruited the second phase of the Diversify management-level traineeship scheme with trainees being placed at the Royal Pavilion & Museums, Brighton and Hove and London Transport Museum;
- Initial evaluation from the first phase shows positive outcomes for trainees and host museums.
- Eight Diversify bursaries were awarded with students studying at universities in Leicester, Newcastle, Manchester, East Anglia and Southampton.
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- The 2007/08 bursary students undertook their five-month Diversify placements at the British Museum, the Museum in Docklands, Hampshire County Museums Service, the National Gallery, the National Portrait Gallery and the London Archaeological Archive and Research Centre.
- The MA launched the Bill Kirby traineeship for deaf and disabled people in partnership with Colchester and Ipswich Museums Service, the University of Leicester’s department of museum studies and Shape.
- The MA confirmed continued funding from Renaissance to pursue new models of Diversify bursaries which include placements in non-hub museums and a second strand of work to encourage museums and course providers to partner one another in offering bursaries.

In 2008/09 the MA will:

- Recruit Diversify participants for the non-hub placements and partnership bursaries.
- Develop an enhanced programme of support for museums hosting Diversify placements and continued advocacy for the scheme.
- Revise the Diversify toolkit.
- Conduct research into entry routes into the sector.

The scheme has recently broadened its scope to offer training opportunities for deaf and disabled people and will be exploring ways of making museum careers more accessible to people from a range of socio-economic backgrounds.
ENTRY TO THE WORKFORCE

The MA remains concerned and active about the difficulties associated with entering the museum workforce. Building on initial work carried out by the deputy director, the MA has been looking at this issue in depth.

In 2007/08 the MA:

Established a forum to oversee, contribute and help shape the work on entry into the sector.

Piloted a two-day career development conference – Moving on up – for new entrants into the sector, attracting over 150 delegates and very positive feedback.

Hosted its first symposium for universities providing museum studies courses and employers.

Held the first MA roundtable for people involved in HR or staff development in museums.

In 2008/09 the MA will:

Take forward work with selected museums to pilot initiatives to address issues relating to entry into the workforce, including: progression; recruitment and induction; internships; and volunteering.

Publish a report designed to support the sector in finding ways to improve entry into the sector.

ETHICS

Museum ethics has been at the forefront of current issues over the past year, with disposal, museum closures and repatriation of human remains all appearing prominently in the public realm. The MA has continued to raise awareness of museum ethics both within and outside of the sector, promoting best practice and providing support and guidance to museums.

In 2007/08:

We published the new Code of Ethics following the revision of the guiding principle on disposal, which was based on two years of extensive consultation with the sector and key stakeholders.

We developed a Disposal toolkit to support museums approaching disposal.

We delivered ethics training to AMA participants, university students and major museum services across the UK.

The ethics committee responded to a number of high-profile cases.

In 2007/08 the MA will:

Launch a monthly newsletter and increased news on the website; this has dramatically improved traffic to the site and has widened communication channels with the sector.

Open up an online recruitment listing to all registered users of the site leading to much higher usage.

Produced and ran the first of several films looking at key museum issues and conducting interviews with participants at conference and events.

Offered banner and skyscraper advertisements on the website, diversifying revenue streams.

In 2008/09 the MA will:

Revise the suite of ethics training sessions available and offer these to a greater range of people.

Explore alternative methods of delivering ethics training, including in-house training packages and web resources.

Continue to raise the profile of museum ethics in MA publications and stimulate debate in the sector.

WEBSITE AND ELECTRONIC MEDIA

The website and electronic communication are increasingly playing an important role in the way we communicate with our members and potential members. New elements were introduced in 2007/08 and there are plans for more next year.

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In 2007/08 the MA will:

Conduct extensive user research into how and why people use the website and what they want from it, to form a new strategy for the site.

Redesign the website – phase one will include a new visual look to be rolled out this year; and phase two will take place in 2009/10.

Launch an ecommerce section on the website with a linked database; this will enhance the site and reduce internal administration.

PUBLICATIONS

In 2007/08 the MA continued to set high standards with its authoritative, informative and respected publications.

In 2007/08:

After extensive market research, including questionnaires to members and focus groups, Museums Journal was relaunched in October.

Content was revamped making it more relevant to readers and the design was refreshed to give a more contemporary look.

The news section was extended in line with the research findings, and new elements have been introduced such as regular columnists, Museum of, Best in show and a People section.

The MA received overwhelmingly positive feedback about the redesign from readers, stakeholders and advertisers.

Museum Practice became an additional membership benefit.

Recruitment advertising revenue, as predicted, was down on the previous year (2007/08 £23,000; 2006/07 £44,000), but was still £23,000 over target.

Both Museums Journal and Museum Practice achieved their highest ever display advertising revenues for the second year running 2007/08 £254,000, 2006/07 £196,000.

In 2008/09:

Market research will be undertaken to assess the impact of the redesign of Museums Journal and the increased circulation of Museum Practice and the relationship between the two magazines.

The recruitment advertising budget will be reduced to £230,000, to ensure the association meets its aim of diversifying income.
RESPONSIBILITIES OF THE COUNCIL

Company law requires the council to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the council should follow best practice and:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The council is responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985.

The council is 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.

The council members each confirm that to the best of their knowledge there is no information relevant to the audit of which the auditors are unaware. The council members also confirm that they have taken all necessary steps to ensure that they themselves are aware of all relevant audit information and that this information has been communicated to the auditors.

Members of the council

Members of the council of management, who are also trustees under charity law, who served during the year and up to the date of this report are as detailed on p4.

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 2008 was 5,015 (31 March 2007 – 5,053). Members of the council have no beneficial interest in the charitable company.

Auditors

Sayer Vincent were reappointed as the charitable company’s auditors during the year and have expressed their willingness to continue in that capacity.

Approved by the council on 17 July 2008 and signed on its behalf by Mark Taylor, secretary.

EVENTS

The MA’s events programme continues to expand. In 2007/08 the annual conference in Glasgow was one of the most successful events ever held.

In 2008/09

the MA will:

- Run the low-cost residential conference for early career museum professionals and this will become an annual event.
- Include more participation at events through workshop and other activities.
- Work collaboratively with other organisations on the content and production of new events.
- Extend the ‘on demand’ provision of events.
- Coordinate more events with our print coverage of museum issues.

In 2008/09

the MA will:

- Implement the first phases of Museums & Galleries Yearbook online.

In 2007/08:

- Museums & Galleries Yearbook was once again a great success, with many new museums, galleries and historic buildings added to the directory.
- The Museum Services Directory carried its greatest number of listings and included a new section on cultural diversity, supported by the Cultural Leadership Programme.
- Directory revenues again reached the £120,000 mark.
- The MA Members’ Guide was updated, expanded and published.

In 2008/09

the MA will:

- Implement the first phases of Museums & Galleries Yearbook online.

DIRECTORIES

In 2007/08 the MA published its three main directories – Museums & Galleries Yearbook, the Museum Services Directory and a new Members’ Guide (formally the Discount Directory).

In 2007/08:

- Museums & Galleries Yearbook was once again a great success, with many new museums, galleries and historic buildings added to the directory.
- The Museum Services Directory carried its greatest number of listings and included a new section on cultural diversity, supported by the Cultural Leadership Programme.
- Directory revenues again reached the £120,000 mark.
- The MA Members’ Guide was updated, expanded and published.

In 2008/09

the MA will:

- Implement the first phases of Museums & Galleries Yearbook online.

REPORT OF THE COUNCIL

The event has given me the confidence to apply for posts I would normally feel were “above” me or that I didn’t have enough experience for. Having had time to reassess my skills and experience, I realised than I have more to offer than I had previously thought.’

A delegate at the MA’s Moving on up conference
STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2008

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BALANCE SHEET

As at 31 March 2008

2008 £ 2007 £

Fixed assets

Tangible fixed assets
Investments

7 986,388 1,016,470
8 523,769 565,765

1,510,153 1,582,235

Current assets

Stocks
Debtors
Cash at banks and in hand

9 5,596 8,815
10 450,597 365,367

916,093 565,188

1,019,723 914,200

Net current assets

11 869,589 652,440

190,134 265,738

Total assets less current liabilities

1,660,287 1,843,063

Creditors: amounts falling due after more than one year

12 334,836 360,539

Net assets excluding pension asset

1,325,451 1,482,524

Defined benefit scheme asset/(liability)

18 137,000 191,003

Net assets including pension asset/(liability)

16 1,462,451 1,293,528

Funds

Endowment funds
Restricted funds
In deficit

14 (30,775) -

383,571 414,269

Unrestricted funds

Designated funds
General funds

568,805 566,267

52,995 74,868

Unrestricted income funds excluding pensions asset/(liability)

18 621,800 641,133

Pension reserve

18 137,000 191,003

Total unrestricted funds

756,800 452,136

Total funds

13 1,462,451 1,293,528

Approved by the council on 17 July 2008 and signed on its behalf by

Virginia Tandy President

Alec Coles Treasurer

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2008

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) Accounting and Reporting by Charities published in March 2005, the Companies Act 1985 and applicable accounting standards.

b) The charity is a company limited by guarantee. 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.

c) 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.

d) Restricted and endowment funds are to be used for specified 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.

e) Income resources, including grants, are included in the statement of financial activities (SOFA) when received, net of VAT where applicable.

f) Membership income is included on a receivable basis with amounts related to future accounting periods deferred as subscriptions in advance. For subscriptions prepayments the amount recognised is calculated on a pro-rata basis covering the period past due in the accounting year. Events income is recognised in the accounting year in which the event takes place.

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

h) Expenditure is accounted for on an accruals basis and is capitalised on a classification that aggregates costs related to the activity. VAT that cannot be recovered is allocated to the appropriate expenditure classification. Where costs cannot be directly attributed to particular headings they are allocated to all activities equally. Resources expended are 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 equally to the activities publications, membership, public affairs, conferences & events, professional development & ethics after the amount attributable to governance has been allocated.

i) Governance costs include the management of the charitable company’s assets, organisational management and compliance with constitutional and statutory requirements.

j) Grants and bursaries payable are recognised when paid out.

k) 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:

- Freehold buildings % per annum, straight line method

- Website and computers % per annum, straight line method

l) Investment income is included on a receivable basis with amounts related to future accounting periods deferred as subscriptions in advance. For subscriptions the amount recognised is calculated on a pro-rata basis covering the period past due in the accounting year. Events income is recognised in the accounting year in which the event takes place.

m) The charity operates a defined benefit pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.

n) Current or past service costs and gains, as determined by the scheme’s actuary, are charged to the statement of financial activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actual gains and losses arising are recognised within ‘gains and losses’ on the statement of financial activities.

o) Expenditure which meets the criteria of a ‘specified benefit’ is charged to the fund. Expenditure which meets these criteria is charged to the fund.

p) Trusts funds are funds:

- which are administered by or on behalf of the Museums Association;

- whose funds are held for specified purposes which are within the general purposes of the Museums Association; or

- which are subject to a substantial degree of influence by the Museums Association, are treated as branches and accounted for as part of the Museums Association.

2. Grants and donations

Endowment Restricted Unrestricted 2008 £ 2007 £

CLMG

The Big Lottery Fund 30,850 30,850 24,775

Home Office - - 17,419

NESTA 66,670 66,670 37,608

MLA 4,000 4,000

- 101,520 101,520 83,796

Trusts and funded projects

Esmée Fairbairn Foundation - - - 123,360

Monument Trust - 42,445 42,445 50,000

Scottish Museums Council - - 10,443 10,443

Federation of Museums & Galleries Wales 25,948 25,948 14,583

Others 3,395 3,395 15,051

589 71,762 72,351 213,367

Diversity

MLA 187,699 187,699 214,630

Other 20,012 20,012 9,360

- 207,711 207,711 223,990

The Big Lottery Fund and NESTA (National Endowment for Science, Technology and the Arts) income funds the CLMG consortium projects. The Museums Association is a member of the consortium and administers its funds.
NOTES TO THE FINANCIAL STATEMENTS

3. Total resources expended

<table>
<thead>
<tr>
<th>Benevolent Fund</th>
<th>Daphne Builard Trust</th>
<th>Trevor Walden Officers</th>
<th>Trustee collections</th>
<th>UK CLG</th>
<th>Diversity (positive)</th>
<th>Post Retirement Fiduciaries</th>
<th>Total restricted endowment funds</th>
<th>Total endowment funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Staff costs - direct (Note 5)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>95,828</td>
<td>-</td>
</tr>
<tr>
<td>Printing and stationery</td>
<td>-</td>
<td>-</td>
<td>52,983</td>
<td>55,821</td>
<td>5,919</td>
<td>1,903</td>
<td>103,652</td>
<td>-</td>
</tr>
<tr>
<td>Travel and catering</td>
<td>1,730</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,730</td>
<td>-</td>
</tr>
<tr>
<td>Production and design</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>25,515</td>
<td>7,330</td>
<td>11,059</td>
<td>32,905</td>
<td>-</td>
</tr>
<tr>
<td>Trustees’ expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Speakers and consultants</td>
<td>-</td>
<td>-</td>
<td>25,000</td>
<td>10,997</td>
<td>9,006</td>
<td>11,222</td>
<td>53,205</td>
<td>-</td>
</tr>
<tr>
<td>Venue hire and equipment</td>
<td>-</td>
<td>-</td>
<td>153</td>
<td>-</td>
<td>1,467</td>
<td>1,514</td>
<td>4,971</td>
<td>-</td>
</tr>
<tr>
<td>Grants made</td>
<td>622,1,000</td>
<td>2,299</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>622,1,000</td>
<td>622,1,000</td>
</tr>
<tr>
<td>Bursaries</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Insurances</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Office services</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Premises</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Professional fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bank charges</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Mortgage interest</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Trustees’ expenses</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Audit fees</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total resources expended</td>
<td>622,1,034</td>
<td>2,313</td>
<td>63,180</td>
<td>115,774</td>
<td>111,933</td>
<td>177,888</td>
<td>13,502</td>
<td>486,246</td>
</tr>
</tbody>
</table>

4. Not incoming resources for the year

This is stated after charging/crediting:

- Interest receivable £22,197
- Bank interest receivable £5,630
- Deposits £24,197
- Interest payable £5,630
- Insurance £6,197
- Depreciation £5,630
- Professional fees £5,630
- Bank charges £5,630
- Mortgage interest £5,630
- Trustees’ expenses £4,197
- Audit fees £4,197

5. Staff costs and numbers

<table>
<thead>
<tr>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Staff costs were as follows:</td>
<td>£</td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>1,004,692</td>
</tr>
<tr>
<td>Social security costs</td>
<td>92,921</td>
</tr>
<tr>
<td>Costs of pension scheme</td>
<td>35,808</td>
</tr>
<tr>
<td>Other staff costs</td>
<td>35,959</td>
</tr>
<tr>
<td>Total staff costs</td>
<td>1,178,751</td>
</tr>
</tbody>
</table>

6. Taxation

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

7. Tangible fixed assets

<table>
<thead>
<tr>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Total</td>
<td>£</td>
</tr>
<tr>
<td>Fixed</td>
<td>£</td>
</tr>
<tr>
<td>property</td>
<td>£</td>
</tr>
<tr>
<td>Furniture and equipment</td>
<td>£</td>
</tr>
<tr>
<td>Website &amp; computers</td>
<td>£</td>
</tr>
<tr>
<td>COST</td>
<td>1,004,692</td>
</tr>
<tr>
<td>At 1 April 2007</td>
<td>1,035,680</td>
</tr>
<tr>
<td>At 1 March 2008</td>
<td>1,178,751</td>
</tr>
<tr>
<td>DEPRECIATION</td>
<td>£</td>
</tr>
<tr>
<td>At 1 April 2007</td>
<td>76,813</td>
</tr>
<tr>
<td>At 1 March 2008</td>
<td>98,275</td>
</tr>
<tr>
<td>NET BOOK VALUE</td>
<td>£</td>
</tr>
<tr>
<td>At 1 March 2008</td>
<td>946,305</td>
</tr>
</tbody>
</table>

8. Investments

<table>
<thead>
<tr>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>At 1 April 2007</td>
<td>£</td>
</tr>
<tr>
<td>Additions during the year, at cost</td>
<td>556,705</td>
</tr>
<tr>
<td>Disposals during the year, at brought forward value</td>
<td>-</td>
</tr>
<tr>
<td>Net disposal gain on evaluation at 31 March 2008</td>
<td>(41,940)</td>
</tr>
<tr>
<td>At 31 March 2008</td>
<td>523,765</td>
</tr>
<tr>
<td>Historic cost</td>
<td>£</td>
</tr>
<tr>
<td>At 31 March 2008</td>
<td>355,959</td>
</tr>
</tbody>
</table>

b) Investment in subsidiary

<table>
<thead>
<tr>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Shares in subsidiary at cost</td>
<td>£</td>
</tr>
<tr>
<td>No.</td>
<td>2</td>
</tr>
<tr>
<td>Additions during the year</td>
<td>2</td>
</tr>
<tr>
<td>Net disposal gain on evaluation at 31 March 2008</td>
<td>2</td>
</tr>
<tr>
<td>At 31 March 2008</td>
<td>523,765</td>
</tr>
</tbody>
</table>
9. Stocks

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Stock of publications</td>
<td>5,598</td>
<td>8,815</td>
</tr>
</tbody>
</table>

10. Debtors

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>316,188</td>
<td>254,578</td>
</tr>
<tr>
<td>Other debtors</td>
<td>44,730</td>
<td>28,118</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>42,181</td>
<td>74,671</td>
</tr>
<tr>
<td>Total debtors</td>
<td>403,097</td>
<td>347,367</td>
</tr>
</tbody>
</table>

11. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Bank loan (Note 12)</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>200,530</td>
<td>123,306</td>
</tr>
<tr>
<td>Accruals</td>
<td>81,443</td>
<td>92,062</td>
</tr>
<tr>
<td>PAYE, social security and other taxes</td>
<td>34,630</td>
<td>28,737</td>
</tr>
<tr>
<td>Other creditors</td>
<td>63,734</td>
<td>18,568</td>
</tr>
<tr>
<td>Subscriptions in advance</td>
<td>468,342</td>
<td>363,099</td>
</tr>
<tr>
<td>Total creditors</td>
<td>685,589</td>
<td>652,440</td>
</tr>
</tbody>
</table>

12. Creditors: amounts falling due after one year

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Bank loan</td>
<td>334,636</td>
<td>363,533</td>
</tr>
<tr>
<td>Loans: – under one year</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>– between one and two years</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>– between two and five years</td>
<td>86,100</td>
<td>86,530</td>
</tr>
<tr>
<td>– in more than five years</td>
<td>220,038</td>
<td>248,738</td>
</tr>
<tr>
<td>Total creditors</td>
<td>363,533</td>
<td>392,239</td>
</tr>
</tbody>
</table>

In November 2000 the Council agreed to take out a loan to assist with the purchase of a freehold property, 24 Calvin Street, London E1 to be converted to offices for the use of the association. The amount originally borrowed was £374,000, repayable over 20 years and secured by a mortgage on the freehold property. The capital is repayable in equal monthly instalments and interest, charged at 5% over Base Rate, is paid quarterly. The National Westminster Bank Plc has a charge over Calvin Street in respect of this loan.

13. Movements in funds (continued)

Purposes of endowment funds

The Beeson/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. The Kathy Gallow Trust was established in 1994 and makes grants for conservation projects in small museums.

Purposes of designated funds

The Benevolent Fund assists financially distressed members of the association and their families and contributes to the work of the Trevor Walden Trust by making donations to the trust to assist members of the association undertaking its work.

The Daphne Bullard Trust makes grants to help fund museum projects relating to the conservation of dress and textiles and their display.

The Trevor Walden Trust promotes the education and professional development of members of the association who are undertaking the association’s programmes.

CLMS stands for the Campaign for Learning Through Museums and Galleries. This is a consortium of museum organisations established to promote learning in museums and museums in learning. With funding from various sources it provides information, advice and advocacy on behalf of museums learning and establishes best practice projects on the ground. The association administers its accounts.

The Disability Bursary Fund is set aside to fund the placement of a disabled trainee(s) on the Diversity programme. The fund was established with money donated to the association by the Cultural Heritage National Training Organisation when it was wound up and a donation from the University of Leicester museums studies department.

Diversity is a programme funded by the Museums, Libraries and Archives Council to prepare minority-ethnic individuals for employment in the museum sector.

Post-retirement fellowships is a Monument Trust funded programme of fellowships for retired or soon-to-retire museum professionals, aimed at capturing their previously unrecorded collections-related knowledge.

Scotland and Wales development officers work in the regions to increase the knowledge and profile of Diversity, and help to research and implement regional workforce development strategy. The officer in Scotland is jointly funded by the MA and the Scottish Museums Council and the officer in Wales is partly funded by the MA and CyMAL.

Purposes of designated funds

The property reserve is set aside for major works and improvements to the Calvin Street property.

The deprivation reserve represents the amount expended from the property reserve on capital works on the Calvin Street property. Depreciation of the building is offset against this reserve.

14. UK Collections Project

The UK Collections Project is a five-year programme supporting the development of long-term loans, permanent transfers and disposal of objects in museum collections. The project began in September 2006 and the major part of the work is expected to run until August 2011. It is funded by the Esmée Fairbairn Foundation. The project finished the year in deficit. This was because it did not start up as quickly as had been planned. The project is now progressing satisfactorily and the funder agreed that spending on preparation work for the next phase of the project could continue during the year in advance of the tranche of grant to support it which was paid in May 2008.

15. Analysis of net assets between funds

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Endowment funds</td>
<td>986,388</td>
<td>986,388</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>523,763</td>
<td>523,763</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td>150,136</td>
<td>150,136</td>
</tr>
<tr>
<td>Total funds</td>
<td>1,660,287</td>
<td>1,660,287</td>
</tr>
</tbody>
</table>

Net assets at 31 March 2008

£ 350,856

16. Related parties

The association appoints the trustees of the Benevolent Fund, the Trevor Walden Trust, the Kathy Gallow Trust and the Beeson/Bequest and has the right to appoint a trustee to the Daphne Bullard Trust and that has a significant influence over the affairs of these trusts.

17. Operating lease commitments

The charity had annual commitments at the year end under an operating lease expiring as follows:

<table>
<thead>
<tr>
<th>Year</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Over 5 years</td>
<td>41,200</td>
<td></td>
</tr>
</tbody>
</table>

The MA holds the lease of 42 Clemexwell Close, London EC1 which expires in September 2016. The lease was assigned to Jean Muir Ltd in 2001 but that company has now been dissolved and the lease has reverted to the MA. The property is currently unoccupied but the intention is to find new assigment or tenants as quickly as possible.
NOTES TO THE FINANCIAL STATEMENTS

18. Defined benefit pension scheme

The association operates a defined benefit scheme in the UK. The most recent full actuarial valuation was carried out at 1 April 2007 by a qualified actuary and the funding deficit has been updated to 31 March 2008 by an independent actuary.

During the year, employer contributions were paid at 16.5% of pensionable pay. It was agreed with the trustees that the company would contribute an additional £3,500 towards correcting the deficit.

The major assumptions used by the actuary were:

- Discount rate before retirement: 6.5%
- Discount rate after retirement: 5.0%
- Salary increases: 2.0%
- Pension increases in payment where PPI applies: 3.0%
- Mortality: 0.0%

The assets in the scheme and the expected return were:

<table>
<thead>
<tr>
<th>Amount (£’000s)</th>
<th>Total amount recognised in statement of total recognised gains and losses:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Expected return were:</td>
</tr>
<tr>
<td></td>
<td>Equity</td>
</tr>
<tr>
<td></td>
<td>Bonds</td>
</tr>
<tr>
<td></td>
<td>Mortality</td>
</tr>
<tr>
<td></td>
<td>Other</td>
</tr>
<tr>
<td></td>
<td>Life insurance, etc</td>
</tr>
<tr>
<td></td>
<td>Total</td>
</tr>
<tr>
<td></td>
<td>Value at £’000</td>
</tr>
<tr>
<td></td>
<td>Value at £’000</td>
</tr>
<tr>
<td></td>
<td>Value at £’000</td>
</tr>
<tr>
<td></td>
<td>Value at £’000</td>
</tr>
<tr>
<td></td>
<td>Value at £’000</td>
</tr>
<tr>
<td>Equities</td>
<td>1,172</td>
</tr>
<tr>
<td>Bonds</td>
<td>85</td>
</tr>
<tr>
<td>Mortality</td>
<td>6.5%</td>
</tr>
<tr>
<td>Other life</td>
<td>5.0%</td>
</tr>
<tr>
<td>Total market</td>
<td>1,588</td>
</tr>
<tr>
<td>value of assets</td>
<td>(1,451)</td>
</tr>
</tbody>
</table>

Present value of scheme liabilities = (1,451)

Net pension asset/(liability) = 137

Analysis of movement in deficit

<table>
<thead>
<tr>
<th>£’000</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deficit at beginning of year</td>
<td>(137)</td>
<td>(131)</td>
</tr>
<tr>
<td>Current service costs</td>
<td>(113)</td>
<td>(115)</td>
</tr>
<tr>
<td>Contributions and settlements</td>
<td>86</td>
<td>55</td>
</tr>
<tr>
<td>Other finance income</td>
<td>18</td>
<td>24</td>
</tr>
<tr>
<td>Expected return on pension assets</td>
<td>(174)</td>
<td>(174)</td>
</tr>
<tr>
<td>Interest on pension liabilities</td>
<td>(39)</td>
<td>(43)</td>
</tr>
<tr>
<td>Change in assumptions underlying present value of scheme liabilities</td>
<td>(20)</td>
<td>(24)</td>
</tr>
<tr>
<td>Surplus/(deficit) at end of year</td>
<td>137</td>
<td>131</td>
</tr>
</tbody>
</table>

Experience gains and losses on pension assets | £’000 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount (100%)</td>
<td>124</td>
</tr>
<tr>
<td>% of scheme liabilities</td>
<td>6%</td>
</tr>
</tbody>
</table>

Experience gains and losses on pension liabilities | £’000 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount (100%)</td>
<td>30</td>
</tr>
<tr>
<td>% of scheme liabilities</td>
<td>1%</td>
</tr>
</tbody>
</table>

Total amount recognised in statement of total recognised gains and losses | £’000 |
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount (100%)</td>
<td>154</td>
</tr>
<tr>
<td>% of scheme liabilities</td>
<td>9%</td>
</tr>
</tbody>
</table>

The final salary pension scheme was made up at 31 March 2008 so no further service will accrue. The MA has agreed to pay contributions of £6,000 a month into the scheme for the next 10 years to address the funding deficit.

CORPORATE MEMBERS

2007/08

1 SMA Design
24 Design Ltd
56 Degrees Ltd
A Different View
ALL, Cultural Consulting
Absolute Museum & Gallery Products Ltd
Accentuated Design Ltd
Absolute Retail Design Ltd
Advert Impact Design Ltd
Alien Design Ltd
aMuse Interactive AB
Anders & Associates Interpretation & Design Ltd
Antonia Audio
Aromatics Research Group
Appleyard & Topp LLP
Art From Britain
Art-fact
Art Hub Software Ltd
ATS Heritage
Attract Marketing Limited
Audio Visual Consultants Ltd
Austin-Smith:Lord
AXA Art Insurance Ltd
Azaa Information Association Ltd
Ballista
Barker Langham
Bates Wells & Braidwaite
Beech Interiors Ltd
Benbow Group
Big Picture Interactive
Blackbuck
blackbox & ltd
Blackton Street
Bond & Coyne Associates Ltd
Boosted
Bolt Ltd
Bromley Design LLP
Bridgeman Art Library
Bright 3D
British Architecture Systems Ltd
Brook Design
Bruce B.V.
Building Design Partnership
Buthacra Fuller Agora Williams Ltd
Campbell & Co Design Consultants
Capella Simmonds Consulting
Capital Souvenirs Ltd
Carbon
Caseless Mann Limited
Centre Screen Productions
Century 21
Christopher Chaddock & Associates
CJGS Consultants Ltd
Clayton Retail
Clements & Street Ltd
Click Nathelton Ltd
Clintex Conservation Workshop Ltd
Cologe
Colin Williams Design Limited
Collections Trust
ColourMatch Print Management Ltd
Conservation by Design Limited
Constantina Ltd
Continuum
Crass Management Services Ltd
CRG Research Ltd
Crystalisations Systems Inc
Cultural Innovations/CBA
Cultural Online
Customworks

Date Air Limited
Datehill Wilson Associates
Daichin Museum Services Limited
David McCabe Design
David Cranton LLP
Datacare Consultancy Ltd
Dakar Electronic (UK) Ltd
DESIGN/MAP
Designers Co-op Ltd
Dick Rains Design Ltd
Display Developments Ltd
DJ Whichit
DOCA, Clearing Limited
EagletonProductions Ltd
Easy Tiger Creative
EBK Education Ltd
Ecclesiastical and Heritage World
EDM Ltd
Edisun
Endo Design & Sons Inc
Epoxy Productions
Epsom Downs Racing Ltd
Eurographics
EuroNano Ltd
Event Communications Ltd
Eyecatch Ltd
Far Post Design Limited
Fanner & Co LLP
Field of Vision
Fitex Ltd
Friesen & Associates
Focus Consultants (UK) Ltd
Food Service Association
Fordham Ltd
Forestry Commission Scotland
Foster & Partners
Framework R ID
Fraser Randal Productions Ltd
Freedom Digital Networks
Furneaux Stelwell
G Ryde & Co Ltd
Gallery Systems Ltd
Gander & White Shipping Ltd
Geddes & Henderson Ltd
GEC Seasco British Isles Ltd
Gejo J Chemicals Ltd
Gendall Ltd
Georgica Associates
GHC Property
Glass & Mirror Ltd
Goodey & Co Ltd
Good Designing Pictures
GPO Expositions y Museus
GRIJF
Graham English & Company
Graham Fedora: Lightning Design
GT Vision Ltd
H & M Sculptors Ltd (H&M Group)
Halls LLP
Hamilton Design Limited
Harwell Instruments Ltd
Harworth and Lewis Ltd
Hatyin Associates
Hedland Design Associates
Heritage House Group Ltd
Heritage Images
Heritage Multimedia Ltd
Hype Focal Ltd
I Class Media Services Ltd
Idea Generation
Ikegami Ushijima LTD

Innovata – Centre for Creative Industries
Inovello Limited
Intrepid Security Solutions Ltd
Izumi International
i2l Consultancy Ltd
Ivor Heal Design Ltd
JANUS
John Sough of London
Jura Consultants
Kendrick-Hobbs Ltd
Kingsley O’Callaghan Architects
Kinghurst Consulting
LJR Consulting
Lab Architecture Studio
Leach Colour Ltd
Lighting Services Inc (UK) Ltd
Link 01 (Storage Products Ltd)
Liquid
List A Ltd
Locum Consulting
Longfellow Resources
M&G Transport & Technical Services
Machine Shop Exhibitions Ltd
maa LLP Architects
Malcolm Reading & Associates Ltd
Mansion House Interiors Ltd
Manuscript Plan Company
Martello Media
Matthews Millward Ltd
Max Forndran LLP
Mcaco Measurement and Control Limited
MediArt Media Arts
Mediacom Design Limited
Merril Brown Ltd
Metalux Ltd
Metro West Gallery Engineering NV
MezzoFilms
Mito Creative Ltd
MKV Design Partnership
Molybdoc
Mortain Limited
Morris Hargreaves McIlroy
n不通 Media Ltd
Msc Ltd
National Museums
National Museums Scotland
National Trust
Neys
Nikon UK Ltd
NordPLAN Limited
Objectives
Ocean Design & Management Ltd
OLM Architects
On The Tick Network Ltd
Orange Box Design
Orangland UK Ltd
Orangebox Exhibitions Limited
Oxford Giclee & Photographic Centre
Panaboard Systems Ltd
Paragon Creative Ltd
Past Pleasures Ltd
Pavan Limited
Picture Hanging Systems Ltd
PFL (UK) LLP
Planet Enterprises Ltd T/A Planet PC
PMB
Poe & Smith Ltd
Polyformes Ltd
Plygone Siemens & Alnwick
Porovix Fl-Out Ltd
Preservation Equipment Ltd
Price Research Associates
Probart Ltd
Projekt Projects Limited
PREF Financials plc
Purcell Miller Tritton LLP
Packing Systems Storage Ltd
Pamplas Ltd
Real Studio Ltd
Redman Design Associates
Ripple Engineering Building Services
Royal (Sheffield) Ltd
Rushden House UK
Ressources Ltd
Retail Thinking
Rigby & Partners
Roberts Rogers Conservation Ltd
Rick Mater Architects
Rider Hunt Management Services Ltd
Roney/Design
Rutherford & Wheeler Ltd
RMD Limited
RMFilms
Sanderson Ltd
SCHITT UK Ltd
Scottish Conservation Studio LLP
Sedatol
Sia Electrical Ltd
Signing Tech Co, Ltd
Somerville/CAN Ltd
Sovereign Exhibitions Ltd
Spinul Productions Ltd
Stage One
S-Tech Insurance Services Ltd.
Stephen Browning Associates
Stone King LLP
Stephenson Limited
Studio MB LLP
Studio SP Ltd
SUMO Branding
Sun X (UK) Ltd
Sutters Stores
Swann of York
Sycor
System Simulation
System Store Solutions Ltd
T H March & Co Limited
The History Channel UK
The Museum Workshop Ltd
The Ones Off
The Russell Partnership/LKJ Partners
Thermo Lignum UK Ltd
TOP Systems Ltd
Tory Systems Ltd
Touring Company
Trade & Industry
Trum Gives & Associates
Turf Magazine
Turku Museum Reproductions Ltd
Vingard Steel
Wills LLP
XL Insurance
XMC Limited
X-on
Xor Systems
YDreams
Zac5.com Ltd

Preservation Equipment Ltd
Price Research Associates
Probart Ltd
Projekt Projects Limited
PREF Financials plc
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Trum Gives & Associates
Turf Magazine
Turku Museum Reproductions Ltd
Vingard Steel
Wills LLP
XL Insurance
XMC Limited
X-on
Xor Systems
YDreams
Zac5.com Ltd
**Awards 2007/08**

**AMA**

Katy Archer
Head of NCCL, NCCL
Galleries of Justice

David Bertie
Curatorial officer – documentation and conservation, Aberdeen City and Aberdeenshire Heritage

Christine Bradley
Exhibitions Organiser, National Media Museum

William Brown
Information and resources manager, Northampton Museum and Art Gallery

Bryony Collins
Freelance educator

Peta Louise Cook
Curator, Kingston Museum and Art Gallery

Ruth Cribb
Assistant curator, Victoria and Albert Museum

Louise Dennis
Assistant curator, Design

Claire Dufty
Head of community partnerships, National Museums Liverpool

Elizabeth Finney
Hub conservation officer, St Albans Museums

Michelle Fullard
Visitor services manager, Avington Court

Karen Grunzweig
Outreach coordinator, Luton Museums Service

Kirsty Hall
Heritage interpretation officer, Wigan Pier

Natalie Heidarpour
Project officer, peace & reconciliation gallery, The Herbert

Louise Hesketh
Visual arts development officer, The Brindley

Shruti Jain
Senior development officer access, MLA North East

Ashleigh Jayes
Museum development officer, Essex Records Office

Sarah Kay
Freelance project curator

Katie King
Assistant curator, Manx National Heritage

Jack Kirby
Collections interpretation manager, Thirsk, Yorkshire Museum

Sarah Maltby
Assistant curator of social history, York Museums Trust

Simon McCormack
House and collections manager, Kedleston Hall

Emily Peppers
Cultural collections audit officer, University of Edinburgh Museums and Galleries

Emma Philip
Assistant exhibitions officer, Plymouth City Museum and Art Gallery

Sarah Priestley
Heritage officer, Watford Museum

Julie Reynolds
Curatorial officer, Gloucestershire City Council

Elizabeth Royles
Museums & galleries officer, Atkinson Art Gallery

Rachel Silverson
Community history officer, Northampton Museum and Art Gallery

Janet Simmonds
Museum officer, education, Bradford Museums Galleries and Heritage

Emma Slocumbe
Curator (interiors), National Trust

Garry Smith
Curator, regimental history, Museum of the Manchester Regiment

Liz Stewart
Curator of archaeology and the historic environment, National Museums Liverpool

Brett Thorn
Keeper of archaeology, Buckinghamshire County Museum

Laura Turner
Assistant keeper of art, Ferens Art Gallery

Matthew Tyler-Jones
Regional community, learning & volunteering manager, National Trust

Emma Walmsley
Demonstrator, National Museums Liverpool

Helen Watson
Head of artistic programming (Lakeland Arts Trust) and manager (Abbey Hall Art Gallery)

Catriona West
Freelance consultant

Leona White
Documentation officer, Museum of Hartlepool

Teresa Whitaker
Exhibition curator, interpretation, Sheffield Galleries & Museums Trust

**FMA**

Susan Hughes
Museums and education manager, Grosvenor Museum

Debbie Richards
TIF programme manager, Leicester County Council

**Notice of the AGM**

Notice is hereby given that an Annual General Meeting of the Museums Association will be held on Monday 6 October 2008 at 1400 at the BT Convention Centre, Liverpool for the following purposes:

**A Apologies**

**B Minutes**

To consider and adopt the Minutes of the last Annual General Meeting held on Monday 22 October 2007 at 1300 at the Scottish Exhibition and Conference Centre, Glasgow.

**C Museums Association 2007/2008**

To receive a report on the Museums Association’s activities for the year 2007/08.

**D Annual report of the Museums Association**

To receive the Annual report of the council for the year 2007/08.

**E Accounts of the Museum Association**

To receive the accounts of the association together with the report of the auditors for the financial year 2007/08.

**F Report on financial position**

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

**G 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 2009 individual member subscription rates be increased to the following:

<table>
<thead>
<tr>
<th>Salary Range</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>£80,000–£100,000</td>
<td>£7,000</td>
</tr>
<tr>
<td>£100,000–£125,000</td>
<td>£8,000</td>
</tr>
<tr>
<td>£125,000–£150,000</td>
<td>£9,000</td>
</tr>
<tr>
<td>£150,000–£200,000</td>
<td>£10,000</td>
</tr>
<tr>
<td>£200,000–£250,000</td>
<td>£11,000</td>
</tr>
<tr>
<td>£250,000–£500,000</td>
<td>£12,000</td>
</tr>
<tr>
<td>£500,000–£1,000,000</td>
<td>£13,000</td>
</tr>
<tr>
<td>£1,000,000–£5,000,000</td>
<td>£14,000</td>
</tr>
<tr>
<td>£5,000,000–£10,000,000</td>
<td>£15,000</td>
</tr>
<tr>
<td>£10,000,000–£20,000,000</td>
<td>£16,000</td>
</tr>
</tbody>
</table>

**H 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 2009 institutional member subscription rates be increased to the following:

<table>
<thead>
<tr>
<th>Level</th>
<th>Subscription</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student</td>
<td>£29</td>
</tr>
<tr>
<td>Retired</td>
<td>£40</td>
</tr>
<tr>
<td>Unemployed</td>
<td>£48</td>
</tr>
<tr>
<td>Volunteer, member of governing body</td>
<td>£55</td>
</tr>
<tr>
<td>Individual</td>
<td>£66</td>
</tr>
<tr>
<td>Federations, specialist groups and friends’ organisations</td>
<td>£76</td>
</tr>
</tbody>
</table>

**I Auditors**

To appoint Sayer Vincent as the 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 council to fix the remuneration of the auditors.

**J To announce the results of the council elections**

**Item G and H**

All bands and rates have an inflationary adjustment. Rates have been increased by 3 per cent applied to last year’s rates, with two exceptions:

1. Student, retired, unemployed, volunteer, members of governing bodies.
2. Federations, specialist groups and friends’ organisations.

To bring these two categories closer, members in 1 above have not been increased; members in 2 above have been increased by a larger percentage.
Minutes of the Annual General Meeting of the Museums Association held on Monday 22 October 2007 at 1300 at the Scottish Exhibition and Conference Centre, Glasgow.

A Apologies
Apologies had been received from Peter Donnelly, Stephen Kay and Ros Westwood.

B Minutes
The minutes of the Annual General Meeting held on Wednesday 25 October 2006 at the Bournemouth International Centre were put to the meeting. Hilary McGowan proposed, Paul Davis seconded that the minutes be accepted as a true record. Carried.

The director reported on the previous year’s activities. The year had seen the launch of Effective Collections following on from Collections for the Future and a number of other collection-based initiatives. Improved benefits to members had been introduced with Museum Practice being sent to members as part of their membership. There had been a significant increase in the number of AMAs and the association’s Diversity programme, partly funded by the Museums, Libraries and Archives Council, continued to excel and expand. Work also continued on the issue of pay in museums and entry to the museum workforce.

Item D was put to the meeting. Leslie Scott proposed, seconded by Ged Bell that the annual report be formally received. Carried.

E Accounts of the Museums Association
F Report on financial position
Items E to F were taken together. The honorary treasurer, Alec Coles addressed the AGM. He reported that the financial results for the year 2006/07 had shown a marked improvement on the previous year. Unrestricted income was £111,496 higher than the previous year while unrestricted expenditure was £39,164 lower. Publications income had increased by 5.5 per cent, membership income by 10.2 per cent and professional development income by 9.3 per cent. There had been a slight drop in events income but this was to be expected, as in 2005, conference was held in London, which always attracted more delegates and exhibitors. Restricted funds had increased from £292,877 to £474,269. A major part of the increase was due to funds for specific projects being received but not wholly spent. Council had reviewed the reserves of the MA and agreed £250,000 as optimum, approximately six weeks’ expenditure. Although this target had not been achieved, council had agreed a forward plan, which aimed to bring the reserves up within the next two years.

Hilary McGowan proposed, seconded by Jonathan Platt that the accounts and financial report be formally received. Carried.

G Individual membership subscriptions
The honorary treasurer informed the AGM that with effect from the 1 April 2008, individual membership subscription rates would be increased in line with average inflation levels.

Sandy Naime proposed, Paul Davis seconded that the individual subscription rates be adopted. Carried.

H Institutional membership subscriptions
The honorary treasurer informed the AGM that with effect from the 1 April 2008, institutional membership subscription rates would be increased in line with average inflation levels.

Evelyn Silber proposed, Vanessa Trevelyan seconded that the institutional membership subscription rate be adopted. Carried.

I Changes to the Museums Association’s Code of Ethics
The head of professional issues and the convener of the association’s ethics committee introduced the proposed changes to the Code of Ethics, which were the result of over a year’s work by the association and its ethics committee, a steering group and an advisory forum of museum practitioners and key stakeholders. A sector-wide consultation had also been undertaken to ascertain the views of the profession relating to disposal.

The proposed revisions to the code were intended to reflect the view that museums were more actively considering and undertaking transfer and disposal with the aim of reducing the costs of storage as part of a balanced collections management policy. The changes would also enable limited financially-motivated disposal of high-value items in exceptional circumstances in which the public interest may be best served.

The changes to the Code of Ethics Guiding Principles were put to the AGM. Sandy Naime proposed, seconded by Hilary McGowan that the changes be adopted. With two abstentions, seven against, the motion was carried.

J Auditors
It was proposed that the association appoint Sayer Vincent as the auditors until the conclusion of the next AGM of the association at which accounts are laid before members and to authorise council to fix the remuneration of the auditors. Chris Bailey proposed, Alec Coles seconded and it was agreed that Sayer Vincent be reappointed.

K Results of the council elections
The following results were announced by the director. All terms for three years unless otherwise stated.

Professional councillors at large:
Sandra Bicknell, Museum consultant
Emma Warren, Chertsey Museum

Regional and national professional councillors
London
Kathryn Ann Martin, The Royal Collection

South West
Alison Bevan, Perilee House Gallery and Museum

Scotland
Joe Traynor, Clydebank Museum, West Dunbartonshire Council

East Midlands
Jonathan Wallis, Derby Museums and Art Gallery

Yorkshire
Mary Kershaw, York Museums Trust

National museum institutional councillor
Stephen Allen, National Museums of Scotland

University museum institutional councillor
Sally MacDonald, University College London Museums and Collections

Independent museum institutional councillors
Richard de Peyer, Association of Independent Museums (re-elected)

Local authority institutional councillors
Councillor Mike Pye, Sheffield City Council

Thanks were extended to retiring council members Matthew Stephens, Jonathan Platt, Steve Callaghan, Guy Kilminster, Heather Cummins, Tamsin Daniel, Antonia Byatt, Tony Conder and councillor Sue Johns.

The president thanked the conference staff, in particular Baten Vaswani, Sue Robinson and Lorraine O’Leary, as well as attendees and session organisers for making the conference such a success.
MUSEUMS ASSOCIATION

Images courtesy of Atkinson Art Gallery, Southport; National Museums Liverpool; York Museums Trust; Birmingham Museums & Art Gallery

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London E1 6NW
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F: 020 7426 6961
www.museumsassociation.org