



MUSEUMS
ASSOCIATION

Annual report

2008/09

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President's introduction

This has been a year dominated by external pressures and a determination to make the Museums Association (MA) fit for the decade ahead.

As we held our annual conference in Liverpool the banking system was all but collapsing. The phrase 'credit crunch' came into use only to be rapidly superseded by the spectre of the most serious recession since the 1930s. The government was struggling and then our parliamentary belief system was undermined by the expenses scandal. Most political commentators have been predicting a change of government in 2010.

Museums have had their own excitement. Changes in government in Wales and Scotland have prompted new directions and a rash of policies and strategies. In England, the review of Renaissance in the Regions exposed serious management failings and made a large number of recommendations to bring the quality of governance and management up to the standard of vision and delivery. Simultaneously the Museums, Libraries and Archives Council (MLA) issued its action plan, but this was disappointing and seems unlikely to unite the sector with a vision to ensure museums fulfil their central role in society.

There has never been a more important time for the case to be made. As we try and spend our way out of recession inevitably the price will be public expenditure cuts after the next election. We should be making our case now and the MA will play its part in lobbying governments and supporting museums' advocacy at a local level.

The MA has not been immune to change this year. Financial pressures linked to the recession have made it essential to review our business model. A root-and-branch appraisal of the association's purpose, core functions and activities is taking place. It is a difficult exercise but I feel confident that we will be stronger and better equipped to meet future challenges. We will remain a membership organisation, devoted to the best interests of the sector and the people who work within it.



Stuart Davies
President, Museums Association



Director's introduction

The MA, like any other business, is still learning to adapt in this new climate. And we are a business, albeit a charity and not for profit. If we were not, then we would be forced to rely on public funding and lose our most precious characteristic – independence.

The winds of change have been blowing for some time. Income has been tighter since 2006 and this has been compounded by the sharp decline in recruitment advertising. Efficiencies and judicious cutting have helped us deal with this, but the recession has prompted us to reassess the services we offer. It will be difficult, but it can only make the association more sustainable.

It is a testament to the MA's professionalism that services have hardly suffered in the past year. We continue to publish publications of the highest quality and have expanded our training programme. The Liverpool conference was the largest in the association's history and we are relaunching the AMA and website in autumn. We have engaged members with issues around sustainability, are leading the sector on workforce issues, and Effective Collections is changing museums' relationships with their collections.

The quality of our services will remain high, which is what members expect. Times ahead are uncertain and members need us to be leading, uniting and empowering. We will not let them down.



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 6NW

Bankers

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

Nottingham Building Society
5-13 Upper Parliament Street
Nottingham NG1 2BX

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

Investment managers

Schroder Investments Limited
31 Gresham Street
London EC2V 7QA

Council 2008/09

President:

Stuart Davies

Professional vice president:

Vanessa Trevelyan

Hon vice president:

Virginia Tandy

Most recent institutional vice president:

Nichola Johnson

Hon treasurer:

Brian Hayton

Professional councillors at large:

Sandra Bicknell
Emma Chaplin
Isabel Churcher
Emma Warren
Ros Westwood

Regional councillors:

Northern Ireland: Chris Bailey
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 Kershaw
West Midlands: Michael Cooke
South East: Zara Luxford
Wales: Rachael Rogers

Institutional councillors:

Local authority:

Cllr Ged Bell
Cllr Elizabeth Cameron
Cllr David Gemmell
Cllr Anne Hawkesworth
Cllr Michael Pye
Cllr David Smith

Independent:

Richard de Peyer
Sarah Staniforth

National:

Stephen Allen
Paul Davis

University:

Sally MacDonald

Affiliated:

Nick Poole

Staff 2008/09

Head of sales and marketing:

William Adams

Policy officer:

Nikola Burdon

Account Manager, display advertising:

Anastasia Churchill

Collections coordinator:

Sally Cross

Deputy director:

Maurice Davies

Head of professional issues:

Caitlin Griffiths

Marketing manager:

Janson Harrison

Head of publications:

Sharon Heal

Senior journalist, Museums Journal:

Felicity Heywood

Museum development officer, professional development and ethics:

Charlotte Holmes

Professional development & ethics coordinator:

Rebecca Jacobs

Account manager: recruitment & exhibition:

Dennis Jarrett

Production assistant:

Geraldine Kendall

Research & production editor:

Catrina Lucas

Professional development administrator:

Nuala Maguire

Events coordinator:

Lorraine O'Leary

Editor, Museum Practice:

Javier Pes

Membership administrator:

Pamela Poynter

Events production manager:

Sue Robinson

Diversify coordinator:

Lucy Shaw

Head of finance & administration:

Lucie Slight

Marketing officer:

Zoe Spencer

Director's assistant:

Georgie Stagg

Website editor:

Patrick Steel

Deputy editor, Museums Journal:

Simon Stephens

Finance administrator:

Jolanta Stevens

Director:

Mark Taylor

Head of events:

Ratan Vaswani

Systems manager:

John Wellington

Projects officer:

Helen Wilkinson

Development officer for Scotland:

Fiona Wilson

Report of the council

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 2009.

Reference and administrative information set out on page 3 form 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.

Objectives and activities for the public benefit

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 by encouraging the involvement of the public to engage with, learn from and be inspired by museums and galleries. The MA works to establish and advance standards of professional education, qualification, training and competence of those employed in museums and galleries.

The trustees have referred to the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities and in particular how planned activities will contribute to those aims and objectives. The review of activities below demonstrates what the MA has done during the year to achieve its aims and what its plans are for 2009/2010.

Organisation and governance

The MA is administered by an elected council of management which meets in full session three times a year. Members of council are trustees of the registered charity and directors of the charitable company. Subcommittees and panels of members of the council and others meet during the year to oversee professional development, ethics, publications and events. Members of council are themselves members of the MA and are elected by members of the MA and serve for three-year terms, being able to serve not more than two terms in succession; all members are entitled to nominate and to vote. The executive committee is a group of the elected trustees that advises the executive director who is employed by the council to direct the day-to-day operations of the MA with the support of the other employed members of staff. The executive committee reports back to the council at its regular meetings.

The MA has an induction programme for new trustees and they are invited to express a preference for joining one of the subcommittees. Members of the council do not receive any remuneration but may claim travel expenses. Details of council members expenses are set out in note 4 to the accounts.

A review of the governance of the MA is underway and is described on page 9 of this report.

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 trust 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 three years. Council designates amounts for specific purposes when funds are available and as necessity dictates. At the end of 2007/08, £35,000 was designated as the property reserve to be held for major repairs and improvements to the Calvin Street property. During 2008/09 £10,000 was released from this reserve and applied to repairs to the roof of the building; an additional £10,000 was added to the reserve as had been budgeted.

Risk management

The council has approved a three-year forward plan which identifies development targets and income-generating activities to fund that 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.

Review of financial activities

For reference in this section, a summary of the information contained in the Statement of Financial Activities (SOFA) on page 16 is set out below. Sub totals for unrestricted income and expenditure have been inserted to aid comparison against the previous year. Unrestricted funds are those that the MA can apply to its normal activities while endowment funds and restricted funds can only be applied to specific purposes: note 13 on pages 22-23 sets out the purposes of the individual endowment and restricted funds.

Report of the council

Income	2009 £	2008 £	Change £
Charitable activities			
Publications	925,607	1,087,267	(161,660)
Events	573,459	567,709	5,750
Membership	708,493	657,892	50,601
Professional development	79,328	77,718	1,610
Other	5,972	414	5,558
<i>Sub total unrestricted income</i>	2,292,859	2,391,000	(98,141)
Trusts & funded projects income	528,494	381,582	146,912
	2,821,353	2,772,582	48,771

Investment & bank interest

Funds	Endowment	Restricted	Unrestricted		
2009	19,337	3,446	18,010	40,793	
2008	14,777	4,322	22,721		41,820
Change	4,560	(876)	(4,711)	40,793	(1,027)
Total incoming resources				2,862,146	2,814,402

Expenditure	2009 £	2008 £	Change £
Publications	711,910	637,150	74,760
Events	615,506	505,837	109,669
Membership	540,729	500,347	40,382
Professional development	435,723	367,319	68,404
Other	296,904	284,838	12,066
<i>Sub total unrestricted expenditure</i>	2,600,772	2,295,491	305,281
Trusts & funded projects expenditure	448,958	494,355	(45,397)
	3,049,730	2,789,846	259,884

Funds carried forward at 31 March 2009

Funds	Endowment	Restricted	Unrestricted	2009 £	2008 £	Change £
2009	329,617	406,513	343,968	1,080,098		
2008	350,855	352,796	708,871		1,412,522	
Change	(21,238)	53,717	(364,903)	1,080,098	1,412,522	(332,424)

Note that unexpected costs relating to Clerkenwell Close (£116,902) and redundancies (£58,472) are included in the unrestricted expenditure section above.

The overall financial results for the year are disappointing with a decrease in total funds carried forward of £332,424 of which the decrease in unrestricted funds is £364,903. Publications income was 15 per cent lower than the previous year due to falling advertising revenue and although the other unrestricted activities showed improvement, notably membership, the result is a net decrease in unrestricted income of £98,141 compared to the previous year. Income from investment and bank accounts fell by 2 per cent; given the collapse of the financial markets in the autumn, this is not surprising.

Unrestricted expenditure increased across all activities and this was in line with the budgets for the activities. An unbudgeted major expense was the refurbishment of the leased property in Clerkenwell. The lease reverted to the MA with effect from September 2007 following the liquidation of the assignee, Jean Muir Ltd, and it was necessary to redecorate to put the property in a marketable condition as well as paying arrears of rent and rates. In 2008/09 the work on Clerkenwell Close plus rent and rates totaled £116,902. Premises costs are apportioned across all activities and the Clerkenwell Close costs have contributed significantly to the expenditure figures for all activities. Note 3 on page 19 sets out the detail of expenditure by activity.

The balance of restricted funds increased by £53,717 as incoming funds for some projects remained unspent at the year end to be carried forward and applied to activity continuing on into 2009/10.

Endowment funds decreased by £21,238 as the market value of investments fell.

During the year the grant-making trusts administered by the MA were able to make grants under the terms of their individual trust deeds. The Beecroft Bequest made four grants totalling £10,929 to assist museums with the purchase of works of art; the Kathy Callow Trust made a grant of £900 towards a documentation project; the Daphne Bullard Trust made a single grant of £1,000 towards a textile conservation project; and the Trevor Walden Trust made grants totalling £3,913 to individual members of the MA undertaking the AMA programme to help fund Continuing Professional Development activities.

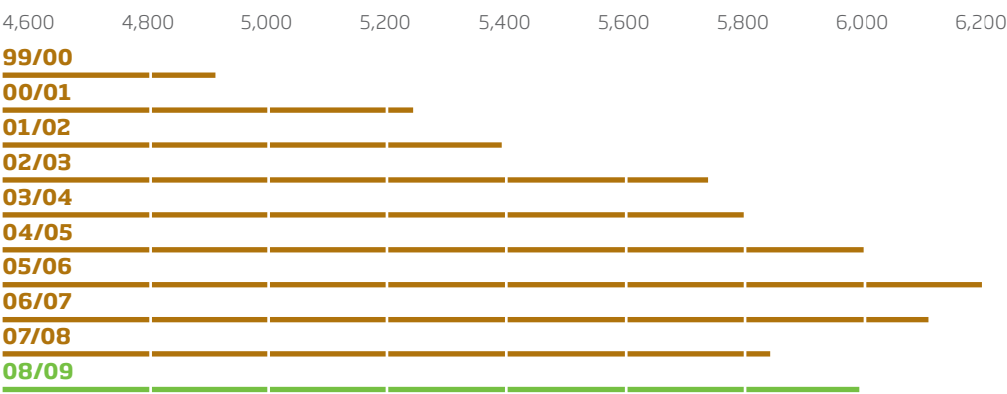
At the end of the year, the grant-making funds in the care of the MA decreased from £591,806 to £542,240 due to the fall in the value of investments.





Membership

Total end of year membership



Membership has continued to grow steadily... with many promotions planned for 2009/10



Following two years of declining membership, numbers increased by 1.8 per cent to 5,964 members at the end of the year (2007/08: 5,859).

Individual membership

The end of year figures for individual membership increased by 2.3 per cent (2008/09: 5,131; 2007/08: 5,015). Membership has continued to grow steadily through the last six months of the year and, with many promotions planned for 2009/10, there is optimism that it should carry on increasing.

Institutional membership

End of year institutional membership figures dropped slightly for 2008/09 (2008/09: 580; 2007/08: 586). Income was unduly affected due to the majority of these members being in the lowest grades. 2009/10 will see major efforts to increase institutional membership.

Corporate membership

Corporate membership finished 2008/09 with a highest ever figure of 253 commercial members (2007/08: 246).

Website and electronic media

The website and electronic media are undergoing significant change to ensure that they fulfil their crucial role in communication with members and potential members. New elements were introduced in 2007/08 and there are plans for more next year.

In 2008/09 the MA:

- Conducted extensive user research into how and why people use the website and what they want from it, forming a new design plan.
- Completed the bulk of the work on an ecommerce website section with a linked database, enhancing the site.

In 2009/10 the MA will:

- Roll out a redesigned website with additional functionality for member communication, better and more varied content and easier usage.
- Enhance the electronic communication of our work, events and meetings and assist in greater member engagement on the website.



Publications

In 2008/09:

- Market research into the impact of the redesign and relaunch of Museums Journal (MJ) and the increased circulation of Museum Practice (MP) was conducted. The results were positive and showed the redesign has been favourably received and members appreciate receiving MP as an automatic membership benefit. Respondents were also clear about the editorial distinction between the two magazines.
- MP becoming an additional membership benefit has coincided with a large increase in membership revenue. Circulation of both magazines has also increased over the year, with MJ increasing by 2 per cent (MJ March 09: 7,303; MJ March 08: 7,165).
- MP has linked closely with the MA's Effective Collections and Sustainability programmes, providing practical guidance in an ongoing series of articles. MJ continues to break important news stories and is recognised as the leading source of information for the sector in the UK.
- Recruitment advertising revenue was £460,355. Display advertising revenue was £158,020 for MJ and £18,894 for MP.
- In line with economies made across the MA, both magazines will be an optimum pagination and a new print contract has been favourably negotiated.

In 2009/10:

- Both MJ and MP will continue to link content to MA activities such as policy work and one-day conferences and events. The link between the Working knowledge section of MP and one-day conferences has been strengthened with a series of MP one-day conferences planned.
- The recruitment advertising budget has been further reduced to £400,000 to ensure that the association continues to meet its aim of diversifying income streams.



Directories

The MA continues to publish printed annual editions the Museums & Galleries Yearbook and the Museum Services Directory, and they remain successful and profitable printed products.

In 2008/09:

- Museums & Galleries Yearbook had a particularly strong year, with many new entries and better sales figures than 2007/08.
- The Museum Services Directory contained a strong number and variety of listings and was once again a solid income stream.

In 2009/10:

Further database developments to allow for Museums & Galleries Yearbook online will be implemented.

Events

The MA's events programme continues to expand to meet the needs of the sector with more events being held in the regions and the development of a series of training workshops.

In 2008/09:

- 1,455 people attended the MA's annual conference and exhibition in Liverpool, the European City of Culture.
- The content of the annual conference expanded to include a new and improved programme of exhibition seminars.
- The annual exhibition achieved a record number of stands and companies attending.
- The MA introduced a new training programme.

In 2009/10 the MA will:

- Run over 50 events and training sessions.
- Run a second residential conference for junior members to support their career development.
- Continue to work in partnership with other organisations to provide topical events for members.



Policy and advocacy

The MA continues to have a strong influence on policy and the strategic development of the UK museum sector. It has contributed to numerous advisory panels and consultations and met with key figures to represent and advocate for the needs of members. The MA has led the sector in thinking about sustainability and developed an effective fundraising strategy for new programmes and campaigns.

In 2008/09, the MA:

- Engaged with the Local Government Association Advisory Panel; the National Cultural Forum; the Renaissance in the Regions Review Panel; the Mayor of London Heritage Diversity Task Force; the Department for Culture, Media and Sport; the Arts Council Collections Strategy Group; the Professional Associations Research Network; the Heritage Lottery Fund Collecting Cultures; the European Collections Mobility Group; the National Museum Directors' Conference's UK Affairs Committee; the British Standards Institute's Code of Practice for Collections Management; the Museum Prize; Ireland Museum Awards; the National Campaign for the Arts; the Campaign for Museums; the Campaign for Learning through Museums and Galleries; and the Network for European Museum Organisations.
- Responded to Informal Adult Learning; Shaping the Way Ahead (DIUS); the Review of Renaissance in the Regions (MLA); the Avebury Reburial of Human Remains (EH/NT); the London Mayor's priorities for Culture 2009-2012 (GLA); and the Northern Ireland Collections Development Strategy (NIMC).
- Discussed sustainability with the sector at MA sessions in Northern Ireland, Wales, Scotland and every region in England and published the findings of the sustainability consultation and developed proposals to help museums improve their sustainability.
- Met with key government figures, including the secretary of state for culture, media and sport and the minister for the arts.
- Developed an effective fundraising strategy, initiating conversations with several funders for future projects in 2009/10, and securing support from the Monument Trust for a further two years of Monument Fellowships and from MLA for workforce diversification.
- Continued to develop its profile in Wales and Scotland with key development posts in each nation and engaged members in its sustainability, collections, ethics and workforce programmes and campaigns.
- Supported regional infrastructure by holding the first meeting of all federations and regional/national networks across the UK, and monitored the regional landscape in England through the reorganisation of the MLA and review of Renaissance in the Regions.
- Supported key initiatives with a range of partners including: the Esmée Fairbairn Foundation (Effective Collections); Museums, Libraries and Archives Council (Diversify); Museums and Galleries Disability Association, Shape, Colchester & Ipswich Museum Service and the University of Leicester (Bill Kirby Traineeship); the Monument Trust (Monument Fellowships); Museums Galleries Scotland (development officer for Scotland); Welsh Federation of Museums & CyMAL (development officer for Wales); Creative and Cultural Skills (Cultural Heritage Blueprint and National Occupational Standards); and a variety of in-kind support for MA programmes, events and campaigns.

In 2009/10 the MA will:

- Continue to be proactive in formulating and contributing to policy on a national and local level.
- Continue to support and monitor the regional/national museum landscape.
- Respond to emerging local and national government issues and work with government organisations to raise the profile of museums.
- Improve the communication of policy issues through the MA website.
- Launch a campaign to help museums advocate themselves to key policy makers and stakeholders.
- Support museums to become more sustainable with an emphasis on environmental sustainability.
- Continue to fundraise for key initiatives and work to support its main priorities; workforce, collections and sustainability.



Governance review

The MA council set up a review of the association's governance in 2008 with a view to submitting changes to the annual general meeting in October 2010. Recommendations will be provided by a small working party chaired by Mike Day, chief executive of the Historic Royal Palaces. Other panel members are:

Vanessa Trevelyan, director, Norfolk Museums and vice president, MA

Sam Mullins, director, London Transport Museum

Shreelah Ghosh, deputy director, the Institute of Visual Artists

Sarwat Siddiqui, curator, Bristol's Museum and Art Gallery

The working party's brief is:

To examine the current governance structure of the MA and make recommendations to council on changes that will enhance the effectiveness, accountability and transparency of the way the association is governed.

To date the group has met with past and present members of council, staff and several organisations that have recently reviewed their governance. Members will be consulted via the MA website throughout the summer.



Collections for the Future

Two major programmes of work are currently taking forward Collections for the Future.

Effective Collections is a programme supported by a grant from the Esmée Fairbairn Foundation that began in September 2006. It will improve the use of stored collections and the full phase will launch in 2009.

The MA is developing its thinking on collections-related knowledge. In 2008/09 an MA position paper was circulated to members to raise the profile of the issues.

The Monument Fellowship scheme was launched in 2007 to encourage sharing collections-related knowledge and succession planning within the museum sector. The scheme is supported and funded by the Monument Trust.

In 2008/09

Effective Collections:

- Concluded nine pilot projects involving over 25 museums.
- Delivered Disposal toolkit training to over 300 museum professionals across the UK.
- Evaluated its pilot phase and developed plans for the three-year full phase.
- Curated the Collections' life cycles strand at the MA annual conference.
- Included advocacy within the sector and work with partners to develop sector-wide policy on loans and disposal.
- Communicated with members through MA events including training days and conferences on collections as a public resource and touring exhibitions.

In 2009/10

Effective Collections will:

- Launch its full phase to include: Find an Object listings for loan and disposal objects; a Main Fund of four six-monthly awards of up to £10,000 to museums to increase use of their collections; a Special Projects Fund of four six-monthly awards of up to £25,000 to museums for innovative projects featuring use of collections.
- Establish the key ethical principles of loans and develop agreed guidance on loans' practice.
- Investigate attitudes to risk in museums in relation to using collections for public benefit.
- Work with museums and transport companies to investigate opportunities for more sustainable collections' transport.
- Deliver training sessions on collection reviews throughout the UK. Communicate with members through MA events including conferences on contemporary collecting, strategic approaches to collecting and collections as a public resource.



In 2008/09

Monument Fellowships:

- Announced a second round of eight fellows in autumn 2008; they work in a variety of subject specialisms throughout the UK.
- Hosted a networking day for new fellows.
- Undertook mid-point monitoring visits for the first seven fellows who were recruited in 2007.
- Received confirmation of funding from the Monument Trust for a further two rounds of fellowships in 2009 and 2010.

In 2009/10

Monument Fellowships will:

- Host a networking day for first and second round fellows.
- Undertake an evaluation of the first and second rounds of fellowships.
- Recruit a third round of fellows.
- Curate a one-day conference on developing and disseminating collections' knowledge.



Professional development

In 2008 the MA's professional development schemes continued to provide essential support for individuals to develop their skills and knowledge and progress their careers. The main focus of work has been a review on the MA's flagship Associateship of the Museums Association (AMA). The review will ensure the scheme continues to be a valuable and effective tool for staff development.



In 2008/09:

- The MA successfully undertook extensive consultation on the future direction of the AMA.
- Over 600 people responded to the consultation on the development of the AMA.
- The MA hosted over 18 events across the UK for participants of the Continuing Professional Development (CPD) schemes.
- Over 500 people had completed the AMA.
- Over 250 mentors give up their time for free to support AMA participants.
- Three new regional AMA support groups were launched.

In 2009/10 the MA will:

- Launch the revised AMA at the annual conference in October 2009, and regionally throughout the following year. The AMA will be more accessible and include a work-based project.
- Increase the number and range of people undertaking the AMA.
- Develop closer links between the AMA support groups and regional bodies to ensure their sustainability.
- Develop training sessions to support people undertaking the AMA.
- Review all CPD schemes in light of the changes made to the AMA.
- Host two free events for CPD Plus participants.

Workforce development

In 2008/09 the MA led on the development of a workforce action plan for the cultural heritage sector. The Cultural Heritage Blueprint was produced in partnership with Creative & Cultural Skills (CCSkills), the sector skills council for the cultural heritage sector. The MA continued to voice concern about entry into the museum sector and campaign for better levels of pay.

In 2008/09 the MA:

- Continued to lead the CCSkills Cultural Heritage Advisory Panel, and successfully co-produced the Cultural Heritage Blueprint.
- Invited Barbara Follett MP and Fiona Reynolds to launch the Cultural Heritage Blueprint.
- Promoted Creative Apprenticeships as a way of opening up entry to the museum sector.
- Worked with the CCSkills and an employers' panel to update the National Occupational Standards for cultural heritage.
- Produced updated best practice salary guidelines.
- Identified that pay for entry-level jobs is improving but there is growing crisis in the pay levels of mid-career workers and pay levels are not improving in visitor services jobs.

In 2009/10 the MA will:

- Continue to work with the CCSkills and key stakeholders to promote the recommendations of the Cultural Heritage Blueprint.
- Establish a strategy group to support workforce development in the cultural heritage sector.
- Ensure the recommendations of the Cultural Heritage Blueprint are reflected in its programmes and projects.
- Promote the revised AMA as a tool for support and development for new entrants to the sector.
- Continue to advocate for improved levels of pay.

Workforce diversity

For the past ten years Diversify has made museum careers more accessible to people from ethnic minorities by providing positive-action training opportunities. Last year the scheme broadened its scope to offer training opportunities for deaf and disabled people and research was undertaken to see how Diversify can be made more accessible to people from a range of socio-economic backgrounds.

In 2008/09:

- More than 100 people are participating in the Diversify scheme with over 60 now working in the sector having completed their training.
- Six Diversify bursaries were awarded with students studying at universities in Leicester, Newcastle, Manchester and East Anglia. Their placements will be hosted by non-hub museums and galleries; Gallery Oldham, Calderdale Museums, National Trust West Midlands, The Women's Library and the Florence Nightingale Museum.
- Two Diversify partnership bursaries, funded by the University of Leicester's department of museum studies, the Imperial War Museum North and UCL Museums and Collections were awarded.
- The 2007/08 bursary students undertook their placements at the British Museum, the Whitworth Art Gallery, the Victoria & Albert Museum, the National Gallery, Yorkshire Sculpture Park, the Petrie Museum of Egyptology and Sutton House.
- The MA continued supporting the Diversify management-level trainees, two of whom finished their placements and are now working in the sector.
- The MA undertook research into workforce diversification to explore: the effectiveness of the training models that had been used for Diversify and other workforce diversification initiatives to date; support mechanisms for museums to enable improving workforce diversity; how museums might improve the diversity of their governing bodies; how the business case for diversity could be restated.
- The MA confirmed funding from Renaissance to implement new work which arose out of the recommendations from the workforce diversification research which includes support to hub museums and a pilot programme of organisational development work to ten non-hub museums.

In 2009/10 the MA will:

- Deliver a programme of support, training and networking to hub museums to enable them to carry out their workforce diversification action plans.
- Recruit ten non-hub museums to work with the MA on a pilot programme of development and organisation change.
- Devise new models of entry-level training for the Diversify scheme that will be opened up to applicants from a range of socio-economic groups.
- Continue to support the existing Diversify cohort by delivering a programme of professional development and training.



Pay in museums

In 2008/09 the MA:

- Published the updated 2008/09 salary guidelines on the MA website.
- Undertook research into levels of pay in the museum sector and current trends.
- Advocated for better pay and use of the guidelines with individuals, museums and sector bodies.

In 2009/10 the MA will:

- Publish the updated 2009/10 salary guidelines on the MA website.
- Research and monitor pay in the museum sector through the recession.
- Work in partnership with museums and sector bodies to maintain and improve pay.



Ethics

The MA has continued to lead and advise the sector on ethical matters, with issues relating to disposal and human remains featuring prominently over the past year. The MA seeks to advise, support, train and raise awareness of museum ethics within the sector and promote its importance externally. Ethics plays a key role in the MA's work on loans and sustainability.

In 2008/09 the MA:

- Developed a new suite of ethics training sessions and promoted these to members and non-members.
- Delivered ethics training to AMA participants, university students and professionals across the UK.
- Raised the profile of ethics in MA publications and stimulated and responded to contemporary ethics debate in the sector.
- Ethics committee responded to a number of cases.

In 2009/10 the MA will:

- Promote and deliver ethics training to more members and non-members.
- Develop ethical principles of loans and supporting guidance.
- Continue to raise the profile of museum ethics in MA publications and stimulate debate in the sector.

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.

Each of the council members 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 page 4.

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 2009 was 5,131 (31 March 2008 - 5,015). 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 16 July 2009 and signed on its behalf by Mark Taylor, secretary



Independent auditor's report

To the members of Museums Association

We have audited the financial statements of the MA for the year ended 31 March 2009 which comprise the statement of financial activities, balance sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable 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 anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the council and auditors

The responsibilities of the council (who are also the directors of the MA for the purposes of company law) for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), are set out in the statement of responsibilities of the council.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether the information given in the annual report of the council is consistent with the financial statements. In addition, we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding the council's remuneration and other transactions is not disclosed.

We read other information contained in the annual report, and consider whether it is consistent with the audited financial statements. This other information comprises only the report of the council and the president's and director's introductions. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the council in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice of the charitable company's state of affairs as at 31 March 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the report of the council is consistent with the financial statements.

Sayer Vincent

Chartered accountants & registered auditors, London
5 August 2009



Statement of financial activities

Incorporating an income and expenditure account

For the year ended 31 March 2009

	Note	Endowment £	Restricted £	Unrestricted £	2009 Total £	As restated 2008 Total £
Incoming Resources						
<i>Incoming resources from generated funds</i>						
Diversify	2	-	163,332	-	163,332	207,711
CLMG	2	-	38,566	-	38,566	101,520
Effective Collections	2	-	163,200	15,000	178,200	-
Trusts & funded projects	2	-	148,396	-	148,396	72,351
Investment income		19,337	3,446	18,010	40,793	41,820
<i>Incoming resources from charitable activities</i>						
Publications		-	-	925,607	925,607	1,087,267
Events		-	-	573,459	573,459	567,709
Membership		-	-	708,493	708,493	657,892
Professional development		-	-	79,328	79,328	77,718
Policy & public affairs		-	-	5,972	5,972	414
Total incoming resources		19,337	516,940	2,325,869	2,862,146	2,814,402
Resources expended						
<i>Charitable activities</i>						
Publications		-	-	711,910	711,910	637,150
Events		-	-	615,506	615,506	505,837
Membership		-	-	540,729	540,729	500,347
Professional development		-	-	435,723	435,723	367,319
Policy & public affairs		-	-	249,960	249,960	237,208
Diversify		-	200,838	-	200,838	177,888
CLMG		-	31,187	-	31,187	111,933
Effective Collections		-	105,900	-	105,900	115,774
Trusts & other funded projects		12,403	98,630	-	111,033	88,760
Governance		-	-	46,944	46,944	47,630
Total resources expended	3	12,403	436,555	2,600,772	3,049,730	2,789,846
Net (outgoing)/incoming resources before other recognised gains and losses	4	6,934	80,385	(274,903)	(187,584)	24,556
Realised losses on investments			(624)		(624)	
Gross transfers between funds		-			-	-
Net (outgoing)/incoming resources for the year after transfers		6,934	79,761	(274,903)	(188,208)	24,556
Unrealised losses on investment assets	8	(28,172)	(26,044)	-	(54,216)	(41,940)
Actuarial (losses)/gains on defined benefit pension scheme		-	-	(90,000)	(90,000)	181,000
Net movement in funds for the year		(21,238)	53,717	(364,903)	(332,424)	163,616
Reconciliation of funds						
Funds brought forward at 1 April 2008 as previously stated		350,855	352,796	758,800	1,462,451	1,289,400
Prior year adjustment	19	-	-	(49,929)	(49,929)	(40,494)
Funds brought forward at 1 April 2008 as restated		350,855	352,796	708,871	1,412,522	1,248,906
Funds carried forward		329,617	406,513	343,968	1,080,098	1,412,522

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 13 to the financial statements.

Balance sheet

As at 31 March 2009

	Note	2009 £	Restated 2008 £
Fixed assets			
Tangible fixed assets	7	990,011	986,388
Investments	8	461,923	523,765
		1,451,934	1,510,153
Current assets			
Stocks	9	7,767	5,596
Debtors	10	329,556	377,079
Short term deposits		50,000	123,737
Cash at bank and in hand		196,450	487,293
		583,773	993,705
Creditors: amounts falling due within one year	11	781,473	893,500
Net current (liabilities)/assets		(197,700)	100,205
Total assets less current liabilities		1,254,234	1,610,358
Creditors: amounts falling due after more than one year	12	306,136	334,836
Net assets excluding pension asset		948,098	1,275,522
Defined benefit scheme asset	18	132,000	137,000
Net assets including pension asset	15	1,080,098	1,412,522
Funds			
Endowment funds		329,617	350,855
Restricted funds		406,513	383,571
In deficit	14	-	(30,775)
Unrestricted funds			
Designated funds		556,343	568,805
General funds		(344,375)	3,066
Unrestricted income funds excluding pensions asset		211,968	571,871
Pension reserve	18	132,000	137,000
Total unrestricted funds		343,968	708,871
Total funds	13	1,080,098	1,412,522

Approved by the council on 16 July 2009 and signed on its behalf by
Stuart Davies President
Brian Hayton Treasurer



Notes to the financial statements

For the year ended
31 March 2009

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 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.
- e) Incoming resources, including grants, are included in the statement of financial activities (SOFA) when receivable, net of VAT where applicable.
- f) 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.
- g) Investment income and gains are allocated to the appropriate fund.
- h) Expenditure is accounted for on an accruals basis and is classified under headings that aggregate 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, conference & 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
2% per annum, straight line method
 - Furniture and equipment
10% per annum, straight line method
 - Website and computers
33.33% per annum, straight line method
- Depreciation costs are allocated to support costs.
- l) 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 8a.
- m) 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.
- n) Stock consists of copies of the current yearbook and is valued at the lower of cost and net realisable value. Cost is the actual cost of producing the yearbook. Net realisable value is the price at which the stock can be sold in the normal course of business.

- o) 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.

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. Actuarial gains and losses arising are recognised within 'gains and losses' on the statement of financial activities.

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

- p) Trust funds are funds:

- i) which are administered by or on behalf of the Museums Association
- ii) whose funds are held for specific purposes which are within the general purposes of the Museums Association; or
- iii) 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 £	2009 £	2008 £
Trusts and funded projects					
Esmée Fairbairn Foundation	-	-	-	-	-
Effective Collections	-	163,200	15,000	178,200	-
Monument Trust	-	100,000	-	100,000	-
Scottish Museum Council	-	20,206	-	20,206	42,445
Federation of Museums & Galleries Wales	-	10,917	-	10,917	25,948
Others	-	17,273	-	17,273	3,958
	-	311,596	15,000	326,596	72,351
CLMG					
The Big Lottery Fund	-	-	-	-	30,850
NESTA	-	38,566	-	38,566	66,670
MLA	-	-	-	-	4,000
	-	38,566	-	38,566	101,520
Diversify					
MLA	-	148,282	-	148,282	187,699
Other	-	15,050	-	15,050	20,012
	-	163,332	-	163,332	207,711

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

	Benevolent Fund £	Daphne Bullard Trust £	Trevor Walden Trust £	Development Officers £	Effective Collections £	CLMG £	Diversify £	Monument Fellowships £	Bill Kirby Disability Fund £	Total restricted funds £	Total endowment funds £
Staff costs - direct (Note 5)	-	-	-	19,426	60,263	-	3,000	-	-	82,689	-
Printing and stationery	-	-	-	-	221	-	-	35	-	256	-
Travel and catering	2	76	2	6,851	4,439	-	1,386	2,240	-	14,996	70
Production and design	-	-	-	-	514	-	1,102	-	-	1,616	-
Postage and distribution	-	-	-	-	48	-	-	-	-	48	-
Speakers and consultants	-	-	-	10,687	39,295	31,187	41,390	6,781	1,050	130,390	-
Venue hire and equipment	-	-	-	207	1,120	-	433	-	-	1,760	-
Grants made	7,313	1,000	3,913	-	-	-	-	35,575	3,200	51,001	11,829
Bursaries	-	-	-	-	-	-	153,527	-	-	153,527	-
Insurances	-	-	-	-	-	-	-	-	-	-	-
Office services	-	-	-	-	-	-	-	-	-	-	-
Premises	-	-	-	-	-	-	-	-	-	-	-
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-	-	-
Bank charges	144	-	-	-	-	-	-	-	-	144	365
Mortgage interest	-	-	-	-	-	-	-	-	-	-	-
Trustees' expenses	128	-	-	-	-	-	-	-	-	128	139
Audit fees	-	-	-	-	-	-	-	-	-	-	-
	7,587	1,076	3,915	37,171	105,900	31,187	200,838	44,631	4,250	436,555	12,403
	-	-	-	-	-	-	-	-	-	-	0
Total resources expended	7,587	1,076	3,915	37,171	105,900	31,187	200,838	44,631	4,250	436,555	12,403

	Publications £	Events £	Membership £	Professional development £	Policy & public affairs £	Governance £	Support £	Total unrestricted funds £	2009 Total £	2008 Total £
Staff costs - direct (Note 5)	178,428	166,697	327,467	256,473	135,987	9,545	189,811	1,264,408	1,347,097	1,178,751
Printing and stationery	149,138	8,440	17,857	1,377	449	6,529	-	183,790	184,046	206,985
Travel and catering	13,933	144,740	9,942	18,736	10,141	38	-	197,530	212,596	198,082
Production and design	152,686	2,134	41,535	10,645	2,871	3,074	-	212,945	214,561	254,718
Postage and distribution	106,791	1,584	20,783	312	150	1,143	-	130,763	130,811	113,299
Speakers and consultants	1,438	29,366	-	8,476	-	-	-	39,280	169,670	190,837
Venue hire and equipment	890	170,609	13,166	5,169	4,529	-	2,761	197,124	198,884	165,130
Grants made	-	100	-	-	-	-	-	100	62,930	20,420
Bursaries	-	-	-	-	-	-	-	-	153,527	161,716
Insurances	-	2,361	-	-	55	-	7,788	10,204	10,204	10,014
Office services	6,727	2,242	10,763	16,145	15,203	352	8,707	60,139	60,139	68,197
Premises	34,619	19,973	31,956	51,130	13,315	1,712	25,850	178,555	178,555	58,527
Depreciation	-	-	-	-	-	-	42,225	42,225	42,225	50,069
Professional fees	-	-	-	-	-	-	32,026	32,026	32,026	45,797
Bank charges	-	-	-	-	-	-	13,117	13,117	13,626	17,616
Mortgage interest	-	-	-	-	-	-	19,380	19,380	19,380	25,681
Trustees' expenses	-	-	-	-	-	5,028	-	5,028	5,295	9,432
Audit fees	-	-	-	-	-	14,158	-	14,158	14,158	14,575
	644,650	548,246	473,469	368,463	182,700	41,579	341,665	2,600,772	3,049,730	2,789,846
Allocated support costs	67,260	67,260	67,260	67,260	67,260	5,365	(341,665)	-	-	-
Total resources expended	711,910	615,506	540,729	435,723	249,960	46,944	-	2,600,772	3,049,730	2,789,846

Notes to the financial statements

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

This is stated after charging/crediting:

	2009 £	2008 £
Interest payable	19,380	25,681
Bank charges	13,626	17,616
Depreciation	42,225	50,069
Operating lease rentals		
• property	51,412	19,301
Council's remuneration	NIL	NIL
Council's reimbursed expenses (travel and subsistence)	5,295	8,192
Auditors' remuneration:		
• Audit	14,158	14,575
• Other services (covenant review)	2,425	1,200
Income from quoted investments	14,197	15,889
Bank interest receivable	24,737	25,595

Reimbursed travel and subsistence costs relating to attendance at council meetings were paid to 18 (2008:19) council members during the year.

5. Staff costs and numbers

Staff costs were as follows:

	2009 £	2008 £
Salaries and wages	1,092,472	1,004,692
Social security costs	106,216	92,921
Costs of pension scheme	127,289	35,808
	1,325,977	1,133,421
Other staff costs	21,120	45,330
	1,347,097	1,178,751
Total emoluments paid to staff were:	1,092,472	1,004,692

One employee received emoluments in the band £70,001 to £80,000 (2008: 1 in the band £70,001 - £80,000). The employee in this band participated in the pension scheme. Contributions paid on behalf of the employee total £10,721.

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

	2009 No.	2008 No.
Publications	5	5
Public affairs	3	3
Events	3	3
Membership	5	5
Professional development	6	5
Support	4	4
	26	25

Notes to the financial statements

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

	Freehold property £	Furniture & equipment £	Website & computers £	Total £
COST				
At 1 April 2008	1,035,580	60,001	211,963	1,307,544
Additions in year	-	4,997	40,851	45,848
Disposals in year	-	(4,034)	(905)	(4,939)
At 31 March 2009	1,035,580	60,964	251,909	1,348,453
DEPRECIATION				
At 1 April 2008	89,275	38,962	192,919	321,156
Disposals	-	(4,034)	(905)	(4,939)
Charge for the year	12,462	5,497	24,266	42,225
At 31 March 2009	101,737	40,425	216,280	358,442
NET BOOK VALUE				
At 31 March 2009	933,843	20,539	35,629	990,011
At 31 March 2008	946,305	21,039	19,044	986,388

All tangible fixed assets are used for direct charitable purposes.

8. Investments

	2009 £	2008 £
At 1 April 2008	523,765	565,705
Additions during the year, at cost	-	-
Disposals during the year, at brought forward value	(7,626)	-
Net (loss)/gain on revaluation at 31 March 2009	(54,216)	(41,940)
At 31 March 2009	461,923	523,765
Historic cost		
At 31 March 2009	354,248	355,959
At 31 March 2008	355,959	355,959
Analysis of investment portfolio		
	£	£
Schroder Charity Fixed Interest Fund	230,435	216,748
Schroder Charity Equity Funds	231,291	306,818
Other	197	197
At 31 March 2009	461,923	523,763
b) Investment in subsidiary	2009	2008
	£	£
Shares in subsidiary at cost	2	2

Throughout the year the association had a 100% shareholding in Museums Enterprises Limited, a dormant company incorporated in Great Britain. The share capital and reserves of the subsidiary are not material and therefore no consolidated accounts have been prepared.

Notes to the financial statements

9. Stocks

	2009 £	2008 £
Stock of publications	7,767	5,596

10. Debtors

	2009 £	Restated 2008 £
Trade debtors	260,370	316,186
Other debtors	17,577	18,712
Prepayments and accrued income	51,609	42,181
	329,556	377,079

11. Creditors: amounts falling due within one year

	2009 £	Restated 2008 £
Bank loan (Note 12)	28,700	28,700
Trade creditors	133,828	200,530
Accruals	98,250	81,943
PAYE, social security and other taxes	49,985	50,251
Other creditors	4,335	63,734
Subscriptions in advance	466,375	468,342
	781,473	893,500

12. Creditors: amounts falling due after one year

	2009 £	2008 £
Bank loan	306,136	334,836
Loans		
• under one year	28,700	28,700
• between one and two years	28,700	28,700
• between two and five years	86,100	86,100
• in more than five years	191,336	220,033
	334,836	363,533

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 £574,000, repayable over 20 years and secured by a mortgage over the freehold property. The capital is repaid in equal monthly instalments and interest, charged at 1.5% over Base Rate, is paid quarterly. The National Westminster Bank Plc has a charge over 24 Calvin Street in respect of this loan.

13. Movements in funds

	Restated At 1 April 2008 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2009 £
Endowment funds					
Beecroft Bequest	319,375	18,465	(38,565)	-	299,275
Kathy Callow Trust	31,480	872	(2,010)	-	30,342
Total endowment funds	350,855	19,337	(40,575)	-	329,617
Restricted funds:					
Benevolent Fund	134,786	240	(24,634)	-	110,392
Daphne Bullard Trust	47,964	1,154	(6,215)	-	42,903
Trevor Walden Trust	58,201	9,524	(8,397)	-	59,328
CLMG	17,317	38,566	(31,187)	-	24,696
Bill Kirby Bursaries	12,712	7,000	(4,250)	-	15,462
Diversify	70,046	163,332	(200,838)	-	32,540
Monument Fellowships	36,498	102,800	(44,631)	-	94,667
Effective Collections project	(30,775)	163,200	(105,900)	-	26,525
Scotland Development Officer	6,047	20,207	(26,254)	-	-
Wales Development Officer	-	10,917	(10,917)	-	-
Total restricted funds	352,796	516,940	(463,223)	-	406,513
Unrestricted funds:					
<i>Designated funds:</i>					
Property reserve	35,000	-	(10,000)	10,000	35,000
Depreciation reserve	533,805	-	(12,462)	-	521,343
Total designated funds	568,805	-	(22,462)	10,000	556,343
General funds	3,066	2,325,869	(2,601,310)	(72,000)	(344,375)
Total unrestricted funds	571,871	2,325,869	(2,623,772)	(62,000)	211,968
Pension reserve fund	137,000	-	(77,000)	72,000	132,000
Total funds	1,412,522	2,862,146	(3,204,570)	10,000	1,080,098

Notes to the financial statements

13. Movements in funds (continued)

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.

The Kathy Callow 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 the AMA.

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 associateship programme.

CLMG 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 their accounts.

The Bill Kirby Bursary Fund is set aside to fund the placement of a disabled trainee(s) on the Diversify programme. The fund was established with money donated to the association by the Cultural Heritage National Training Organisation (CHNT0) when it was wound up.

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

Monument Fellowships, funded by the Monument Trust, is a programme for retired or soon-to-retire museum professionals, aimed at capturing their previously unrecorded collections-related knowledge.

Scotland and Wales development officers worked in the regions to increase the knowledge and profile of Diversify and helping to research and implement regional workforce development strategy. The officer in Scotland was jointly funded by the MA and the Scottish Museums Council and the officer in Wales was jointly funded by the MA and CyMAL. The programme has now concluded.

Purposes of designated funds

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

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

14. Effective Collections project

The Effective 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.

15. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	990,011	990,011
Investments	267,062	194,664	197	461,923
Net current assets	62,555	211,849	(472,104)	(197,700)
Liabilities over one year	-	-	(306,136)	(306,136)
Pension scheme asset	-	-	132,000	132,000
Net assets at 31 March 2009	329,617	406,513	343,968	1,080,098

16. Related parties

The association appoints the trustees of the Benevolent Fund, the Trevor Walden Trust, the Kathy Callow Trust and the Beecroft Bequest and has the right to appoint a trustee to the Daphne Bullard Trust and thus 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:

Property	2009 £	2008 £
Over five years	42,750	41,200

The MA holds the lease of 42 Clerkenwell 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 reverted to the MA in 2007. The property is currently unoccupied but the intention is to find new assignees 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 which was made paid-up at 31 March 2008 so no further service liability will accrue.

The most recent full actuarial valuation was carried out at 1 April 2007 by a qualified actuary and the funding position has been updated to 31 March 2009 by an independent actuary. Following the full valuation, the association agreed with the trustees that it would pay an additional £6,000 a month towards correcting the deficit.

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

	2009 £'000	2008 £'000
Present value of funded obligations	(1,198)	(1,451)
Fair value of plan assets	1,330	1,588
	132	137
Present value of unfunded obligations	-	-
Unrecognised past service cost	-	-
Net liability	132	137

Amounts in the balance sheet

Liabilities	(1,198)	(1,451)
Assets	1,330	1,588
Net liability	132	137

Amounts recognised in net incoming resources are as follows:

	2009 £'000	2008 £'000
Current service cost	-	111
Interest on obligation	86	90
Expected return on plan assets	(99)	(80)
Past service cost	-	-
Losses (gains) on curtailments and settlements	-	(105)
Total	(13)	16
Actual return on plan assets	(290)	(84)

18. Defined benefit pension scheme continued

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

	2009 £'000	2008 £'000
Opening defined benefit obligation	1,451	1,668
Service cost	-	111
Interest cost	86	90
Actuarial losses / (gains)	(299)	(345)
Losses / (gains) on curtailments	-	(105)
Liabilities extinguished on settlements	-	32
Benefits paid	(40)	-
Closing defined benefit obligation	1,198	1,451

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

	2009 £'000	2008 £'000
Opening fair value of plan assets	1,588	1,477
Expected return	99	80
Actuarial gains and (losses)	(389)	(164)
Assets distributed on settlements	-	-
Contributions by employer	72	163
Benefits paid	(40)	-
	1,330	1,556

The charity expects to contribute £72,000 to its defined benefit pension plan in 2009/10

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

	2009 %	2008 %
Equities (split into material classes eg: European, North American)	55%	74%
Bonds (split into material classes eg: European, North American)	12%	18%
Property	28%	5%
Cash	5%	3%

Notes to the financial statements

18. Defined benefit pension scheme continued

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

	2009 %	2008 %
Discount rate at the end of the year	6.5%	6.0%
Expected return on plan assets at the end of the year:		
• Equities	7.5%	6.5%
• Property	5.8%	6.5%
• Bonds	4.7%	5.0%
• Cash	2.0%	5.0%
Future salary increases	0.0%	0.0%
Future pension increases	3.1%	3.6%
Proportion of employees opting for early retirement	0.0%	0.0%

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.

Amounts for the current and previous four periods are as follows:

	2009 £	2008 £	2007 £	2006 £	2005 £
Defined benefit obligation	1,198	1,451	1,668	1,425	1,144
Plan assets	1,330	1,588	1,477	1,137	824
Surplus / (deficit)	132	137	(191)	(288)	(320)

19. Prior year adjustment

Certain types of membership income have been included in the financial statements gross of VAT. This has been rectified by means of a prior year adjustment with the effects of the change provided below:

	£
Reduction in opening funds at 1 April 2007	(40,494)
Reduction in membership income for the year to 31 March 2008	(9,435)
Reduction in opening funds at 1 April 2008	(49,929)
Reduction in income for the year to 31 March 2009	(10,998)
Reduction in closing funds at 31 March 2009	(60,927)



Corporate members 2008-2009

20/20 Displays Ltd
24 Design Ltd
A Different View
Absolute Museum & Gallery
Products Ltd
Adam Richards Architects
Andrews Sykes Ltd
antcreative
Antenna Audio
Appleyard & Trew LLP
Artem Ltd
Ashgate Publishing Ltd
At Large
Atkins Ltd
Audioposts Ltd
Austin-Smith: Lord
BAF Graphics
Barker Langham
Beck Interiors Ltd
Benbow Group
Bivouac Limited
Blackbaud
blackbox-av ltd
Blackwall Green
blue ant design
Blue Sail
Bonhams
Brennan Design LLP
Bridgeman Art Library
Bruns B.V.
Campbell & Co Design
Consultants
C'ART-Art Transport Ltd
Centre Screen Productions
Cityneon Creations Pte Ltd
Clements & Street Ltd
Click Netherfield Ltd
Click System Components Ltd
Clive Beardall Restorations Ltd
Cloister Press Ltd
Cogapp
Collections Trust
Continuum
Cragg Management Services Ltd
Crystalizations Systems Inc
Cultural Innovations/DBA

Customworks
D4 Projekt
Dauphin Museum Services
Limited
Davis Langdon LLP
DCA Consultancy Ltd
DESIGNMAP
Designworks
Dick Raines Design Ltd
DOC Cleaning Limited
DOT
Easy Tiger Creative
EBC Education Ltd
EDM Ltd
Elbow Productions
Electrosonic Ltd
Envisage Design Limited
ESM
Euronova Ltd
Event
Extreme Display Ltd
Fairbourne Carriages Ltd
Far Post Design Limited
Farrer & Co LLP
Finers Stephens Innocent
Focus Consultants (UK) Ltd
Food Service Associates
(Henley) Ltd
Forestry Commission Scotland
Foster de Kretser
Framework R & D Ltd
Fraser Randall Productions Ltd
Furneaux Stewart
G Ryder & Co Ltd
Gander & White Shipping Ltd
GBDM Ltd
Geejay Chemicals Ltd
George Sexton Associates
GHC Ltd
Glass & Mirror Ltd
Global Crafts
Good Looking Pictures
Goppion
GPD Exposiciones y Museos
Graham Festenstein
Lighting Design

H&H Sculptors Ltd (H&H Group)
Haley Sharpe Design
Hamilton Design Ltd
Hanwell Instruments Ltd
Harrow Green
Hay Group
Headland Design Associates
Heritage House Group Ltd
Heritage Images
Heritage Multimedia Ltd
Heritage Solution Ltd
HIT Training Ltd
Holmes Wood Consultancy
HSBC Insurance Brokers Ltd
Humidity Control Systems Ltd
iBase Media Services Ltd
ID Ess - CD
Imagemakers Design &
Consulting
Impervious Museum
Showcase Solutions
Inferno Productions Ltd
Innovare Consulting Limited
Inovello Limited
Intrepid Security Solutions Ltd
ISO
It's All Greek
Ivor Heal Design Ltd
JANVS Design
John Slough of London
Jura Consultants
Kendrick Hobbs Ltd
Kennedy O'Callaghan Architects
Kingshurst Consulting
Koelnmesse
Kvorning Design &
Communication
L&R Consulting
Lab Architecture Studio
Land Design Studio Ltd
Leach Colour Ltd
Lista UK Ltd
Locum Consulting
Lord Cultural Resources

M&G Transport & Technical
Services
mae LLP Architects
Martello Media
Martinspeed Ltd
Max Fordham LLP
MBA Great Britain
Meaco Measurement
and Control Limited
Media Equation Pty Ltd
Media Vision (Design) Limited
MET Studio Design
Metaphor Limited
Meyvaert Glass Engineering NV
Mike Stoane Lighting Ltd
Mobydoc
MODES Users Association
Momart Limited
Morris Hargreaves McIntyre
Mtec Ltd
Munters Ltd
Newangle Multimedia
NIACE
Nick Bell Design
NORDPLAN
Northern Strategy
and Operations
nortonallison Limited
Objectives
OmniTicket Network Ltd
Orangeleaf Systems Ltd
Oxford Exhibition
Services Limited
Panelock Systems Ltd
Past Pleasures Ltd
Path Design
PLB
Polyformes Ltd
Poppy Singer and Annabel Wylie
Preservation Equipment Ltd
Prince Research Consultants Ltd
Prodir Ltd
Proteus HR Solutions Ltd
PS Financials plc
PT Projects Ltd
Quercus Design Ltd

Rackline Systems Storage Ltd
Ralph Applebaum Associates
Ramplas Ltd
Real Studios Ltd
Realm Projects Ltd
Redman Design
Reed Engineering Building
Services
Remarkable Pencils Ltd
Retail Thinking
Rex Procter & Partners
Richard Rogers
Conservation Ltd
Rick Mather Architects
RWDP Limited
RWFilms
Scala Publishers Ltd
SCHOTT UK Ltd
Scottish Conservation Studio
LLP
Screenmedia Design Ltd
Setout
SI Electrical Ltd
Sigong Tech Co. Ltd
Steensen Varming (Australia)
Stephen Browning Associates
Stone King Sewell LLP
Studio MB LLP
Studio SP Ltd
Sue Hill Recruitment
SUMO
Sun-X (UK) Ltd
Swann of York
Sysco
System Store Solutions Ltd
Ten Alps Communications Ltd
The Hub Limited
The Museum Workshop Ltd
The One Off
The Russell Partnership
(UK) LLP
Thermo Lignum UK Ltd
TMP (The Moule
Partnership) Ltd
TOR Systems Ltd

Total Enterprise
Solutions Limited
True North
Turpin Smale Foodservice
Consultancy
United Aluminium
Vertigo
Vertigo Rigging
Virtual Past
Visitor Focus
WebArtEX Srl
Williams & Hill Forwarding Ltd
Withers LLP
Wonder Associates
WWT Consulting
XMC Limited
YDreams
zetcom Ltd

AMA and FMA awards 2008-09

AMA

Katherine Elizabeth Ashton

Collections officer,
Bassetlaw Museum

Barbara Bartl

Collections & curatorial
support officer,
Newport Museum
& Art Gallery

Elaine Bates

Early years coordinator,
Manchester Museum

Victoria Beaumont

Evaluation project
manager, Oxfordshire
County Council Cultural
Services

Hannah Bentley

Curator, Norfolk Nelson
Museum

Angharad Brading

Regional interpretation
officer, National Trust

Tracey Bradley

Curator of social
and oral history,
National Coal Mining
Museum for England

Louise Bowmar

Heritage assistant
(access), Clifton Park
Museum

Joanne Clayton

Learning and access
officer, Wakefield MDC
Cultural Services

Richard Davies

Museum manager,
Ayscoughfee Hall
Museum

Emily Dodd

Collections review
officer, National
Army Museum

Elaine Edwards

Curator, National
Museum of Rural Life,
Scotland

Melanie Edwards

Inventory clerk,
Royal Collection

Ellen Fenton

Learning & community
manager, Norton Priory
Museum & Gardens

Theodora Georgiou

Laura Gray

Curatorial assistant, art,
Harris Museum & Art
Gallery

Robert Gwynne

Exhibitions and creative
content developer,
National Railway
Museum

Sarah Hammond

Documentation
manager, British
Museum

Stephanie Hawke

Research postgraduate,
University of Newcastle
upon Tyne

Louise Hofman

Assistant curator,
Victoria & Albert
Museum

Nicola Jones

Collections care
assistant,
Leicestershire
County Council

Susan Lansdale

Executive officer,
East Midlands Museums
Service

Simon R Lawton

Curator, John Moore
Countryside Museum

Claire Longrigg

Assistant keeper of art
(collections),
Hull Museums

Dr Suzanne Lyle

Curator, Arts Council of
Northern Ireland

Hamish MacGillivray

Freelance project
manager, Acme
Museum Services

Meg McHugh

Curator, community
history, Museum of
Science & Industry in
Manchester

Jennifer McKellar

Curator town hall
collections, Manchester
City Council

Alistair McLean

Curatorial assistant,
Museums Sheffield

Natalie Murray

Collections manager,
Cannon Hall Museum

Claire Olson

Youth volunteer officer,
National Museums
Liverpool

Sharon Paton

Museum officer, South
Lanarkshire Council

Victoria Rogers

Exhibitions officer,
Cardiff Council

Jeremy Ross

Museum collections
centre manager,
Birmingham City Council

Andrew Russell

Curator, learning,
Victoria & Albert
Museum

Sally Joy Russell

Education officer,
Chertsey Museum

Lydia Saul

Bedford Museum

Wendy Scott

Finds liaison officer,
Leicestershire
Museums Service

Alex Shears

Community
development officer,
National Museums
Liverpool

Rhianedd Smith

Undergraduate learning
officer, Museum of
English Rural Life

Paul Swift

Sheauran Tan
Cataloguer, National
Coal Mining Museum for
England

Victoria Turner

Curator, Greek and
Roman department
British Museum

Julian Vayne

Heritage access officer,
Museum of Barnstaple
& North Devon

Karen Verdegaal

Exhibitions officer,
Peterborough Museum
& Art Gallery

Abigail Walker

Business planning
executive, National
Museum of Science and
Industry

Michala Watson

Museums education
officer, Calderdale MBC

Pamela Young

Merlin plan manager,
British Museum

FMA

Mary Kershaw

Director of collections
York Museums Trust

Joanna Jones

Arts and cultural
services manager
Atkinson Art Gallery

Brian Stewart

Director
Falmouth Art Gallery

David Gaimster

Chief executive
Society of Antiquaries
of London

May Redfern

Heritage consultant



Notice of the AGM

Notice is hereby given that an Annual General Meeting of the Museums Association will be held on Monday 5 October 2009 at 1730 at the Queen Elizabeth II Conference Centre, Westminster, London for the following purposes:

A Apologies

B Minutes

To consider and adopt the minutes of the last Annual General Meeting held on Monday 6 October 2008 at the BT Convention Centre, Liverpool.

C Museums Association 2008/09

To receive a report on the Museums Association's activities for the year 2008/09.

D Annual report of the Museums Association

To receive the Annual Report of the council for the year 2008/09.

E Accounts of the Museum Association

To receive the accounts of the association together with the report of the auditors for the financial year 2008/09.

F Report on financial position

To receive a report from the 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 with 1 April 2010 individual member subscription rates be increased to the following:

Salary	Fee
Less than £14,000	£ 63
£ 14,001 - £22,000	£ 83
£ 22,001 - £31,000	£108
£ 31,001 - £42,500	£129
£ 42,501 - £61,000	£156
£ 61,001 - £85,500	£180
Over £ 85,500	£203
Student, retired, unemployed, volunteer, member of governing body	£49
International	£132

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 2010 institutional member subscription rates be increased to the following:

Expenditure	Fee
Less than £28,000	£67
£ 28,001 - £137,000	£140
£ 137,001 - £276,000	£282
£ 276,001 - £830,000	£563
£ 830,001 - £1,653,000	£786
£ 1,653,001 - £5,511,000	£1,349
Over £5,511,000	£1,688
Federations, specialist groups and friends' organisations	£49
International	£164

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 the council to fix the remuneration of the auditors.

J Charities and Trustees Investment (Scotland) Act 2005

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

That with immediate effect, the following clause be inserted into the Museums Association memorandum and Articles of Association:

'Nothing in this constitution shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 7 Charities and Trustee Investment (Scotland) Act 2005.'

K To update members on the review of the Museum's Association's governance (see Note 3 to agenda)

L To announce the results of the council elections

Notes to agenda

1 Items G and H

All bands and rates have an inflationary 2 per cent applied to last year's rates, with the exception of the rate for federations, specialist groups and friends' organisations. This has been increased by a larger per centage to equalise it with student, retired, unemployed, volunteer and members of governing bodies.

2 Item J

In order to maintain the Museums Association's charitable status in Scotland and comply with the Charities and Trustees Investment (Scotland) Act 2005, the association is required to insert this clause into its constitution.

3 Item K

The Museums Association embarked on a review of its governance in November 2008 with the intention of bringing any constitutional changes to the 2010 Annual General Meeting. Consultation has taken place with stakeholders, members and associated bodies and Michael Day, chief executive, Historic Royal Palace and chair of the Governance Review working group, will report to the meeting on progress.

AGM 2008

Minutes of the Annual General Meeting of the Museums Association held on Monday 6 October 2008 at 1400 at the BT Convention Centre, Liverpool



A Apologies

Apologies were received from Elizabeth Cooper, Peter Donnelly, Patrick Greene, DK Marrison, Katy Martin and Sarah Staniforth.

B Minutes

The Minutes of the Annual General Meeting held on Monday 22 October 2007 at the Scottish Exhibition and Conference Centre, Glasgow were put to the meeting.

Nick Winterbotham proposed and Ged Bell seconded that the minutes be accepted as a true record. Carried.

C Museums Association 2008/09

D Annual report of the Museums Association

The director reported on the previous year's activities. He spoke of the changing landscape over the past ten years. The possibility of change in government and reduction in funding meant the MA must step in and use its independence to make the case firmly and publicly for the place of museums in our society. Workforce issues would remain a major priority; as would the MA's partnership with the Creative and Cultural Skills Council and other key bodies to produce a workforce strategy for the whole cultural heritage sector. In addition, the MA would continue its work on reviewing the AMA, providing guidance on salaries and diversification of the workforce. Praveen Herat, a management level trainee at the Royal Pavilion and Museums Brighton joined the director and addressed members on his experience of the Diversify programme.

The director spoke of the MA's work on sustainability, an added challenge now facing the sector. Effective Collections, a programme encouraging greater use of collections, was being piloted and would be launched in 2009. The first seven Monument Fellowships to help museums in retaining and managing knowledge have been taking place through the year and funding was secured for a further nine fellowships. Anthea Jarvis, a Monument Fellow at the Gallery of Costume, Platt House in Manchester addressed members on her experience as one of the first Monument Fellows.

E Accounts of the Museum 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 total income and resources were down £54,000 on the previous year. Unrestricted income for the year was £2,423,000 an increase of 3 per cent on 2006/07. Unrestricted expenditure also increased by 3 per cent to £2,295,000 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 was down due to the change in membership benefits which included subscriptions to Museum Practice as well as Museums Journal and reduced recruitment advertising income. Events income was up 24 per cent, membership income was up 10 per cent with 50 per cent of the membership payment subs being paid by direct debit and professional development income rose as AMA registrations increased.

Expenditure on publications was 10 per cent down but events expenditure was up 8 per cent as the number of events increased.

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. Grant making trusts administered by the MA made several grants during the year and the honorary treasurer urged members to look at the information on the individual trusts and funds posted on the MA's website.

There were continuing costs on the Clerkenwell Close property and £35,000 had been earmarked for essential repairs and refurbishment to encourage interest in the property.

Sam Mullins proposed, Hilary McGowan seconded that the Annual Report be formally received. Carried.

G Individual membership subscriptions

The honorary treasurer informed the Annual General Meeting that with effect from the 1 April 2009, individual membership subscription rates would be increased in line with average inflation levels.

Ros Westwood proposed, Nick Winterbotham seconded that the individual subscription rates be adopted. Carried.

AGM 2008 continued

I Institutional membership subscriptions

The honorary treasurer informed the Annual General Meeting that with effect from the 1 April 2009, institutional membership subscription rates would be increased in line with average inflation levels.

Paul Davis proposed, Nick Winterbotham seconded that the institutional membership subscriptions be adopted. Carried.

I Auditors

It was proposed that the association appoint Sayer Vincent as the auditors until the conclusion of the next Annual General Meeting of the association at which accounts are laid before members and to authorise the council to fix the remuneration of the auditors.

Brian Hayton proposed, Ros Westwood seconded that Sayer Vincent be reappointed. Carried.

J Results of the council elections

The director announced the following results. All terms for three years unless otherwise stated.

President (two-year term)

Stuart Davies, University College London

Professional vice president (two-year term)

Vanessa Trevelyan, Norfolk Museums & Archaeology Service

Institutional vice president (two-year term)

post unfilled

Professional councillors at large

Isabel Churcher, Renaissance East Midlands
Ros Westwood, Derbyshire County Council

Regional and national professional councillors

Wales

Rachael Rogers, Abergavenny Museum

North east

Alec Coles, Tyne & Wear Museums

East of England

Robin Hanley, Norfolk Museums & Archaeology Service

National museum institutional councillor

Paul Davis, Natural History Museum

Independent museum institutional councillor

Sarah Staniforth, National Trust

Affiliated:

Nick Poole, Collections Trust

Local authorities institutional councillors

Councillor Ged Bell, Newcastle City Council
Baillie Elizabeth Cameron, Glasgow City Council
Councillor David Gemmell, Hull City Council
Councillor Anne Hawkesworth, City of Bradford Metropolitan District Council
Councillor David Smith, Brighton and Hove City Council

Thanks were extended to retiring council members Charles Saumarez Smith, Lexie Scott, Sandy Nairne, Vicky Woollard, Emma-Kate Lanyon, Oliver Green and Councillor Marcus Johnstone.

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



