
ANNUAL REPORT 2015

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PRESIDENT'S INTRODUCTION

Museums Change Lives:
"perhaps the 16 most influential
pages in the industry"

*Alfredo Fierro, Deputy Director
Trade and Investment, UK Trade
and Investment Argentina*

At the Conference of the Americas in Buenos Aires in early September 2015, the Museums Association (MA) policy document, *Museums Change Lives*, was given much airtime and acclaim. I know it has also been discussed in Albania, Australia, Austria, Bosnia, Brazil, Canada, Croatia, Denmark, Italy, the Netherlands, New Zealand, Russia, Slovenia, Taiwan, Ukraine, and the USA. The campaign is having enormous influence around the world.

I remember Sajid Javid, former culture secretary, and now business secretary, holding a copy and saying how much he loved it. I have heard Sir Peter Bazalgette, chair of Arts Council England, say the same. This is a policy paper for our times; something that promotes real impact on the public by all types of museum, regardless of location, collection or mode of funding. I am delighted that the MA had the determination to produce such an ambitious vision at a time when the museum world was under enormous funding pressure. I think this is one factor that has helped boost our membership to all-time record levels.

The paradox is that *Museums Change Lives* was produced at exactly the time that museums all over the UK are retrenching in the face of shrinking budgets. This is no short-term crisis – it is a steady state, something we all have to get used to and deal with. Jobs are being lost, skills are disappearing, museums are closing, and the public is at risk of getting less from museums than it has become used to.

What we must not do is panic. We have to be realistic and considered about how we structure museums to survive so that they will continue to be able to deliver social impact and change lives.

In some parts of the UK there are opportunities to develop new income streams. But in other parts there are not, and all the wishful thinking in the world will not create the wealth necessary to help plug the gaps left by the withdrawal of public funding. Not in our lifetime, at least.

Back in 2001 I had been president of the MA (for the first time) for one year. At that time museums in England were assessing the report of the Regional Museums Task Force, which led eventually to the Renaissance in the Regions programme. Renaissance was a short-lived but transformational initiative, which left in its wake the Major Partner Museum programme at Arts Council England. There have been many other changes in our sector and the UK since then including further moves towards devolution in the nations and regions of the UK.

What has not changed is the pressure on our funding. I said in 2001 that "it is all too easy to become preoccupied with the funding problems which afflict the sector". What I urged our sector to do in 2001 was to "be bold", and to "work across old boundaries", thus "unleashing the full potential of museums to change people's lives". I urge exactly the same now, 14 years on.

Our relationship with the public is as much a constant as our struggle for the money to enable us to provide a service to the public. It is vital that we retain our faith in our ability to change people's lives. We have to find ways of seeing out the current funding crisis so that we can continue to provide our essential public service.

And our relationship with the public is at the heart of the MA's revised Code of Ethics, which we shall be discussing at the 2015 conference. The MA has consulted with and listened to members, people who work in the sector, sector bodies, and other stakeholders and has worked hard to create a code that is fit for our times. The intention is that it will help guide decision-making in museums at a time when there are increasingly difficult decisions to make. I look forward to the discussions that will centre on the new code.

David Fleming

President, Museums Association



REFERENCE AND ADMINISTRATIVE DETAILS

For the year ended
31 March 2015

Status

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

Governing document

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

Company number

252131

Charity number

313024

OSCR number

SC041856

Registered office and operational address

42 Clerkenwell Close
London
EC1R 0AZ

Bankers

National Westminster
Bloomsbury, Parr's Branch
126 High Holborn
London
EC2A 4FT

Close Brothers Treasury
10 Crown Place
London
WC1V 6QB

Solicitors

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

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

Auditors

Kingston Smith LLP
Chartered Accountants
Statutory Auditors
Devonshire House
60 Goswell Road
London
EC1M 7AD

Investment managers

Schroder Investments Limited
31 Gresham Street
London
EC2V 7QA

CCLA Investment
Management Ltd.
Senator House
London
85 Queen Victoria Street
EC4V 4ET

Board 2014/15

President:

David Anderson

Maggie Appleton
Anna Brennand
Rowan Brown
Hazel Edwards
David Fleming
Mark Gallagher*
Sam Mullins
Gaby Porter
Richard Sandell
Iain Watson

*Term completed during
the year

Staff

Head of Commercial Activities

William Adams

Online Publications Editor

Rebecca Atkinson

Policy Officer

Alistair Brown

Projects Assistant

Jacqui Buscher

Programmes Manager

Sally Colvin

Policy Intern

Emma Faulkner

Sales Manager

Lee Goodwin*

Director

Sharon Heal

Museum Development Officer

Charlotte Holmes

Head of Finance & Administration

Tricia Johnstone

Staff Writer & Researcher

Geraldine Kendall

Executive Assistant

Charlie Lindus

Marketing & Sales Officer

Emma Mitchinson

Sales Manager

Nazneen Musafir

Events Coordinator

Lorraine O'Leary

Administrative Assistant

Sue Riva*

Marketing Officer

Zoe Spencer

Director's Assistant

Georgie Stagg*

Marketing Officer (Maternity Cover)

Caroline Storey

Website Editor

Patrick Steel

Finance Administrator

Jolanta Stevens

Head of Publications & Events

Simon Stephens

Staff Writer and Researcher (Maternity Cover)

Nicola Sullivan

Project Coordinator, Transformers

Jess Turtle

Membership Engagement Officer

Jane Wells

* Indicates person left before
end of year

REPORT OF THE BOARD

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2015.

Reference and administrative information set out on pages 1-3 forms part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities issued in March 2005.

Objectives and activities for the public benefit

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

The board members have referred to the Charity Commission's general guidance on public benefit in reviewing the aims and objectives of the charity, in planning future activities and, in particular, how planned activities will contribute to those aims and objectives. The review of activities later in the report demonstrates what the MA has done during the year to achieve its aims and what its plans are for 2015/16.

Organisation and governance

The MA is governed by a board of 12 people. Eight members of the board are elected by the members of the MA (one vote per member) and four are nominated by the elected board members. Currently, two nominated places are vacant. In terms of induction, all new trustees meet individually with the director and are given the most recent set of accounts, the constitution documents and a copy of the rules. The MA is run by the board, which agrees strategy and is accountable to members. Operational matters are delegated to the director who reports to the board.

Investment policy

By the terms of the articles of association of the MA, the board has the power to make any investment it sees fit. The sale of 24 Calvin Street has provided the association with considerable cash reserves and the board have agreed that the money should be invested medium term in secure accounts until further decisions are made concerning the long-term office requirements of the organisation. Surplus cash is held in interest-earning bank accounts with funds of the grant-making trusts being invested in charity equity and fixed interest funds.

Reserves policy

The board 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. The board has now agreed that, in line with Charity Commission guidelines, the MA will hold reserves equivalent to three months turnover. In the current year this equates to £513,000.

Risk management

The association has just completed the first year of a three-year business plan which identified development targets and income-generating activities to fund development. This business plan has careful financial planning at its core to ensure continued financial stability. The objectives of the plan will continue to be monitored by the board, with a report being presented at each of its meetings.

MEMBERSHIP

Total membership has grown for the seventh consecutive year and has again set a new record for the highest ever membership. The overall growth in 2014/15 has been eight per cent. This included an increase in professional members in Wales by six per cent, in England by five per cent, and Northern Ireland remained static. Scotland saw a two per cent drop in professional members.

Individual membership

The end of year figures for individual membership increased by nine per cent (2014/15: 6,920; 2013/14: 6,350).

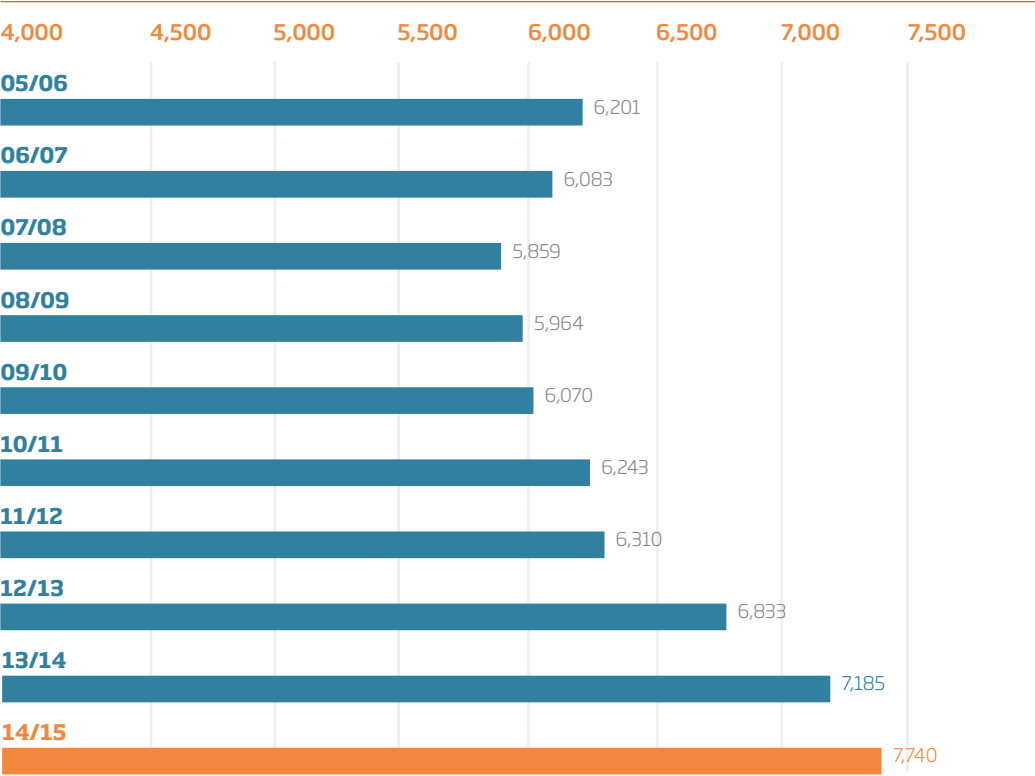
Institutional membership

End of year institutional membership decreased by two per cent (2014/15: 558; 2013/14: 573).

Corporate membership

Corporate membership remained at the same level (2014/15: 262; 2013/14: 262).

Total end of year membership



Total membership
2014/15

7740

WEBSITE AND ELECTRONIC MEDIA

A number of new features have been rolled out and more improvements are planned for the year to come. For the first three quarters website usage was at roughly the same levels as the previous year, around 50,000 sessions each month, but in the last quarter it increased – a 16% rise in February 2015 and a 30% rise in March 2015. Across the UK, usage increased by 3% in England, 4% in Scotland, 11% in Wales and 15% Northern Ireland.

In 2014/15:

- Streamed video of conference content online was successfully trialled
- Work was undertaken on creating a responsive site, improving viewing on mobile and tablet
- Work began on integration of website and new database
- The Find an Object search was redesigned and refreshed.

In 2015/16:

- The responsive website will be fully rolled out
- The website will be integrated with new database
- Streamed video will be rolled out for all main hall sessions at conference in Birmingham
- A mobile app at conference will be produced and tested for future use
- Work will begin on the major website redesign
- Email newsletter provision will be reviewed and linked to the new database.

March 2015 monthly web sessions:

85,000



PUBLICATIONS

Publications continue to offer a comprehensive provision of news, comment, best practice and information to the sector.

In 2014/15:

- The circulation of Museums Journal increased, reaching 8,500 members and subscribers
- Museums Journal continued to cover museum and gallery developments in the UK and overseas. Senior professionals in England, Scotland and Wales were profiled in the magazine from independent, local authority and national institutions
- Museums Journal continued to increase its online provision, with daily news and regular blogs; weekly online Q&As with museum professionals were introduced
- Museum Practice continued to deliver a wide range of online content, including New Practice and Ask the Expert
- Print display advertising increased by 3% (2014/15: £109,980; 2013/14: £106,536)
- Print recruitment advertising was moved entirely online.

In 2015/16:

- Museums Journal will be refreshed with new content introduced
- Museum Practice content will be reviewed with a view to introducing new features and content
- The MA will develop a digital strategy for Museums Journal and Museum Practice.



8,500

Members and
subscribers to
Museums Journal

DIRECTORIES

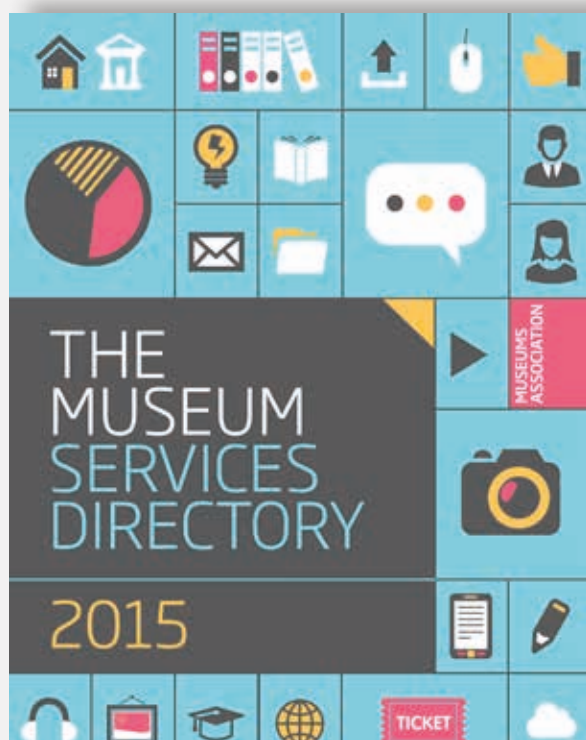
The Museum Services Directory continued to be produced in print. Museums & Galleries Yearbook is no longer produced, although its online counterpart Find a Museum continued.

In 2014/15:

- New structures for listings in the Museum Services Directory were implemented and it remained a solid income stream
- Museums & Galleries Yearbook was stopped in its printed form
- Find a Museum continues and was made an institutional membership benefit at the 2014 Annual General Meeting.

In 2015/16:

- Museum Services Directory will continue to be published in print as well as online
- Find a Museum will continue online and new ways of collecting and displaying information will be implemented.



CONFERENCE AND EVENTS

The conference and exhibition remains the major event in the museum calendar. The 2014 event saw the highest ever number of delegates to an annual conference. One-day Museum Practice seminars continued to be a success.

In 2014/15:

- The conference and exhibition in Cardiff was attended by 652 paying delegates from across the UK and overseas
- A series of Museum Practice one-day seminars offered advice on key areas of practice and remained popular; events were held in Glasgow, London and Manchester
- The MA continued to run national and regional members' meetings, providing an opportunity for members to network and contribute to the MA's work; events were held in Colchester, Doncaster, Dundee, London, Manchester and Nottingham
- The MA ran its second one-day event for new and emerging museum professionals, Moving on Up; this was held at the University of Leicester and attracted 115 attendees..

In 2015/16:

- The MA will run its conference and exhibition in Birmingham in November 2015
- The MA will run Moving On Up for a third time; it will be held in Liverpool
- The Museum Practice one-day seminar programme will include a digital festival that will feature demonstrations of the latest technology
- The MA will run five members' meetings in the nations and regions, visiting Exeter, Belfast, Coventry, Brighton and Gwynedd.

The conference and exhibition in Cardiff was attended by

652 paying delegates

POLICY AND ADVOCACY

The MA champions the value of museums to society, and Museums Change Lives, our vision for the positive social impact of museums, has been the focus of policy work in 2014/15.

The economic crisis remains the biggest challenge to museums. The MA has developed resources to enable museums to become more sustainable as well as advocating for the retention of public funding for museums.

Other policy work includes: the review of the Code of Ethics including sector-wide consultation; initiating a workforce review and development of the Collections at Risk statement. The MA also responded to policy consultations across the UK and developed new policy positions that reflect the demands of the sector and membership.

In 2014/15 the MA:

- Promoted and communicated the Museums Change Lives vision widely across the sector to policy-makers, funders, key stakeholders, members, students and sector professionals
- Further developed a Museums Change Lives web resource including case studies from across the UK including working with people with dementia and those with learning disabilities
- Met with the Heritage Lottery Fund, the Art Fund, the British Association of Friends of Museums, the Association of Independent Museums, the University Museums Group, Arts Council England (ACE), Museums, Archives and Libraries Division, Wales (MALD), Museums Galleries Scotland (MGS), and Northern Ireland Museums Council (NIMC) to discuss collaboration on a number of issues including ethics, sector funding, advocacy and collections at risk
- Coordinated a UK-wide Collections at Risk summit and published a joint statement
- Met with Museums Galleries Scotland (MGS) to contribute to its review of its national strategy
- Met with MALD to contribute to its review of its national strategy
- Gave evidence to Welsh government review of museum funding
- Spoke at federation meetings about the review of the Code of Ethics and Museums Change Lives
- Spoke at an event at the British Academy on heritage crime
- Delivered keynote on Museums Change Lives at International Council of Museums/Federation of International Human Rights Museums conference
- Published our annual survey of the impact of cuts on museums
- Remodelled our policy and advocacy function to become a more campaigning organisation.

In 2015/16 the MA will:

- Fundraise to develop new initiatives to help museums make a difference to communities and deliver Museums Change Lives
- Develop online case studies and resources to help museums deliver social impact
- Work with other sector organisations to advocate the value of museums to politicians and stakeholders across the UK
- Complete the review of the Code of Ethics and disseminate the new code across the UK
- Conduct advocacy in the run up to elections in Northern Ireland, Scotland and Wales
- Publish our annual funding survey
- Continue to contribute to key sector initiatives, networks and organisations
- Respond to policy consultations in all four nations of the UK
- Conclude the review of workforce and remodel the MA's professional development offer.



ETHICS

The MA regularly responds to a range of ethical issues. The 2014 funding survey found that nearly 1:10 museums had considered sale from their collections in the previous year. There was also an increase in the number of cases coming before the Ethics Committee in 2014/15.

In 2014/15:

- A disciplinary panel meeting agreed to bar Northampton Borough Council from membership of the MA for five years after the unethical sale of the Sekhemka statue
- The MA worked in partnership with Arts Council England to ensure that guidance and advice on sale from collections was consistent
- The MA initiated its review of the Code of Ethics with an online consultation and meetings with key stakeholders in all four nations of the UK

In 2015/16:

- The MA will conclude the review of the Code of Ethics including consultation meetings in all four nations and further online consultation before a draft of the new code is put to the AGM in November.
- The MA will launch the new Code of Ethics subject to approval at the AGM and deliver ethics training across the UK

TRUSTS AND FUNDS

The MA administers a number of trusts established to assist museums in specific areas of collections development and care.

Beecroft Bequest

The Beecroft Bequest awards grants of up to £5,000 for the purchase of pictures and works of art (furniture or textiles can be considered) not later than the 18th century in date. In 2013/14 the trustee agreed to remove the restriction on capital spending of funds to allow sufficient grants to be awarded for the purposes of the trust. This change has been agreed by the Charity Commission.

Grants awarded 2014/15:

- **Garden Museum**
£2,678 towards the purchase of a George Arnold painting
- **Royal College of Physicians**
£5,000 towards the purchase of four silver George II candlesticks
- **Paxton Trust**
£5,000 towards the purchase of a tilt-top table from the workshop of Thomas Chippendale the elder, c1770s.

Daphne Bullard Trust

The Daphne Bullard Trust considers applications from individuals and organisations engaged in the conservation and study of dress and textiles of any period and their display.

Grants awarded 2014/15:

- **Cornwall's Regiment Museum**
£780 towards the repair and conservation of Sir John Moore's Mantle for display in the Sir John Moore Exhibition Room
- **Dorset County Museum**
£285 for construction of a mannequin to mount and display Kate Hardy's dress
- **Bath and North East Somerset Council**
£400 for the conservation and presentation of a 1920s beaded dress by French couturier Paquin
- **Village Church Farm**
£400 for the purchase of four mannequins to display items of clothing worn from birth to old age from the period 1800 to 1950

Kathy Callow Trust

The Kathy Callow Trust awards grants to small museums to assist with the costs of conservation projects.

Grants awarded 2014/15:

No grants were awarded in the last financial year.

In June 2015, the trustees of the Daphne Bullard Trust and the Kathy Callow Trust have agreed with the MA to take over the administration of their funds. This means that in 2015/16, the funds of both trusts will be transferred out of the MA, which will no longer be the reporting charity for them.

Trevor Walden Trust

The Trevor Walden Trust awards grants to advance the education and training of museum and gallery personnel. Grants are available in March and September each year to assist professionals working towards the Associateship of the Museums Association (AMA). These grants typically fund aspirant AMAs to attend UK and overseas conferences, carry out learning visits and undertake secondments and work placements.

The Museums Association Benevolent Fund

The Museums Association Benevolent Fund was established to alleviate financial distress suffered by members of the Museums Association and their immediate dependents and applications will be considered for family-related matters such as: childcare while a member or dependent re-skills; respite care for a member or dependent; specialist equipment for disabled living; difficulties caused by sudden bereavement.

The trustees of the Trevor Walden Trust and The Museums Association Benevolent Fund agreed to merge the two trusts to enable more effective grant-making. Grant-making was suspended during 2014/15 while the agreed changes were implemented. The changes are being finalised and the new trust will begin to accept applications in 2015/16.

Over

£14,534

of grants awarded
in 2014/15, from trusts
administered by the MA

COLLECTIONS

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

In 2014/15:

- The EFCF awarded £1,042,681 in grants to 13 projects
- Of the 13 projects, five involve a partnership of museums and other organisations, 11 are in England, one in Scotland, and one Northern Ireland
- Two collections network days were held in London and Leeds, with over 30 participants at each
- The fund criteria were updated to reflect the high standard of community engagement that successful projects are achieving

In 2015/16:

- A further £1m will be awarded in grants in spring and autumn
- The collections network will continue to run and share learning through the website
- Applicants and grantees will be supported through conferences, workshops and meetings
- At MA conference in Birmingham, the fund will feature in sessions, application surgeries and a pop-up demonstrating successful projects

Over
£1m
in awards per year



WORKFORCE DEVELOPMENT

Across the UK the MA's workforce initiatives and programmes continue to support museums and those who work in and for them to develop. In the coming year the MA will review its workforce offer ensuring that it continues to foster a healthier, more resilient, diverse and adaptable workforce.

This includes the MA's mid-career project Transformers. This programme takes mid-career museum professionals from a broad variety of backgrounds to participate in an intensive personal development programme designed to support them to test out new ways of working that contribute to healthier, more resilient, diverse and adaptable organisations. Following a successful pilot year, the programme will be expanded in 2015/16.

In 2014/15:

- AMA registrations increased from 123 to 130
- 32 members were supported to achieve their AMA awards
- 11 people achieved Fellowship of the Museums Association (FMA)
- CPD Plus provided important opportunities for networking and mentor support
- The MA secured funds from Arts Council England, Museums Galleries Scotland and Museums, Archives and Libraries Division, Wales to support 19 mid-career professionals, including 16 from museums in England, two from museums in Scotland and one from a museum in Wales to bring about change in their practice, organisation and the community they serve through the Transformers programme (pilot).

In 2015/16:

- The MA's workforce strategy will be reviewed
- 450 members undertaking the AMA will continue to be supported
- 12 members will be supported to achieve the FMA
- CPD Plus will be suspended and reviewed
- 24 mid-career professionals in England, funded by Arts Council England, two in Scotland, funded by Museums Galleries Scotland, and one in Wales, funded by the Federation of Museums and Art Galleries of Wales will participate in the Transformers Programme.

130
AMA registrations

REVIEW OF FINANCIAL ACTIVITIES

The results for the year 2014/15 show a positive net movement in funds of £241,761 due to trading activity.

Overall, unrestricted income was almost identical to last year and unrestricted expenditure decreased by 11% (£191,590).

Our key areas of unrestricted income are: membership £870,342 (2014: £820,083), publications £375,917 (2014: £431,762) and events £430,286 (2014: £448,974). This year, the MA held 7 events in addition to the annual conference.

The MA has a lease on a property in Clerkenwell Close, London that runs to September 2016.

The balance of restricted funds increased by £33,911. This was due to an increase in the value of investments held by the trusts and a slight increase in the amount of restricted funds being held to administer the collections fund programme.

The balance of endowment funds increased by £29,083 due to the improved market value of investments.

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 grants of £12,678 and the Daphne Bullard Trust made grants totalling £1,865.

Statement of the board's responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the board members are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the board members have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

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

Members of the board

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2015 was 7,478 (31 March 2014: 6,923). Members of the board have no beneficial interest in the charitable company.

Auditors

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

Approved by the Board on 30 July 2015 and signed on its behalf by

David Fleming

INDEPENDENT AUDITORS' REPORT

Respective responsibilities of the board and auditors

As explained more fully in the statement of the Board's responsibilities set out in the report of the board, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the report of the board to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2015 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the report of the board for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records or returns; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustee's Annual Report and from preparing a strategic report.

Neil Finlayson, Senior Statutory Auditor

11 August 2015

for and on behalf of Kingston Smith LLP
Statutory Auditor
Devonshire House, 60 Goswell Road,
London, EC1M 7AD

STATEMENT OF FINANCIAL ACTIVITIES

Incorporating an income and
expenditure account

For the Year Ended 31 March 2015

	Note	Endowment £	Restricted £	Unrestricted £	2015 Total £	2014 Total £
Incoming Resources						
<i>Incoming resources from generated funds</i>						
Effective Collections	2	-	82,456	-	82,456	88,620
Trusts & funded projects	2	-	118,100	-	118,100	-
Investment income		12,408	4,679	-	17,087	13,791
<i>Incoming resources from charitable activities</i>						
Membership		-	-	870,343	870,343	820,083
Publications		-	-	375,917	375,917	431,762
Events		-	-	430,286	430,286	448,974
Professional development		-	-	73,650	73,650	70,946
<i>Other incoming resources</i>		-	500	83,869	84,369	64,998
Net gain on disposal of asset		-	-	-	-	1,265,753
Total incoming resources		12,408	205,735	1,834,065	2,052,208	1,939,174
Resources expended						
<i>Charitable activities</i>						
Membership		-	-	276,338	276,338	281,068
Publications		-	-	571,689	571,689	609,522
Events		-	-	413,401	413,401	441,171
Professional development		-	-	109,761	109,761	153,896
Policy & public affairs		-	-	185,858	185,858	251,824
Strategic Projects		-	-	-	-	13,686
Effective Collections		-	78,207	-	78,207	87,798
Mid-career project		-	118,414	-	118,414	-
Trusts & other funded projects		15,998	6,226	-	22,224	23,907
<i>Governance</i>		-	-	34,555	34,555	44,711
Total resources expended	3	15,998	202,847	1,591,602	1,810,447	1,907,583
Net incoming/(outgoing) resources before transfers and other recognised gains and losses	4	(3,590)	2,888	242,463	241,761	31,591
Gross transfers between funds	12	-	-	-	-	-
Net gain on investment assets		32,673	31,023	146,150	209,846	101,656
Actuarial gains on defined benefit pension scheme		-	-	(130,000)	(130,000)	(68,000)
Net movement in funds for the year		29,083	33,911	258,613	321,607	65,247
Reconciliation of funds						
Funds brought forward at 1 April 2014		444,213	391,871	1,862,280	2,698,364	2,633,117
Funds carried forward		473,296	425,782	2,120,893	3,019,971	2,698,364

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 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible Fixed Assets	7	71,058	5,335
Investments	8	1,997,190	1,787,344
		2,068,248	1,792,679
Current assets			
Stocks	9	-	3,044
Debtors	10	270,819	361,322
Cash at bank and in hand		1,070,194	1,044,689
		1,341,013	1,409,055
Creditors: amounts falling due within one year	11	676,290	852,370
Net current assets/(liabilities)		664,723	556,685
Net assets excluding pension asset		2,732,971	2,349,364
Defined benefit scheme asset	16	287,000	349,000
Net assets including pension asset	16	3,019,971	2,698,364
Funds			
Endowment funds		473,296	444,213
Restricted funds		425,782	391,871
Unrestricted funds			
Designated funds		703,710	700,000
General funds		1,130,183	813,280
Unrestricted income funds excluding pensions asset		1,833,893	1,513,280
Pension reserve	16	287,000	349,000
Total unrestricted funds		2,120,893	1,862,280
Total funds	12	3,019,971	2,698,364

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

Approved by the Board on 30 July 2015 and signed on its behalf by

David Fleming President
Anna Brennand Board member



NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

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 2006 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) Resources expended are accounted for on an accruals basis and allocated to the particular activity where the cost relates directly to that activity. However, the support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned first to restricted funds in accordance with funding restrictions and then to the remaining unrestricted activities on the basis of staff numbers.

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 a decision to make an award has been made and communicated to the recipients.

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:

Furniture and Equipment

10.00% 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. Realised gains are shown on the face of the SOFA.

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 consisted of copies of the current yearbook. Due to the yearbook moving to online only this year, stock is no longer held.

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

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

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

q) Trust funds are funds:

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

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

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

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

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

Funds received and expended in this manner are excluded from the accounts as income and expenditure. Further details can be found in note 17.

2. Grants and donations

	Endowment £	Restricted £	Unrestricted £	2015 £	2014 £
Trusts and funded projects					
Arts Council of England	-	94,500	-	94,500	-
Other	-	23,600	-	23,600	-
Esmee Fairbairn Foundation Effective Collections	-	82,456	-	82,456	88,620
	-	200,556	-	200,556	88,620

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

3. Total resources expended

	Publications £	Events £	Membership £	Professional development £	Policy & public affairs £	Governance £	Support £	Trusts/ Projects £	2015 Total £	2014 Total £
Staff costs - direct (Note 5)	179,138	140,207	140,624	67,144	98,106	11,221	250,048	87,082	973,570	1,037,083
Direct costs	253,279	176,477	38,997	3,930	10,378	-	206,252	101,204	790,517	821,448
Grants and Bursaries	-	-	-	-	-	-	-	30,559	30,559	22,534
Depreciation	-	-	-	-	-	-	1,625	-	1,625	15,449
Trustees' expenses	-	-	-	-	-	14,176	-	-	14,176	11,069
Sub total	432,417	316,684	179,621	71,074	108,484	25,397	457,925	218,845	1,810,447	1,907,583
Allocated support costs	139,272	96,717	96,717	38,687	77,374	9,158	(457,925)	-	-	-
Total resources expended	571,689	413,401	276,338	109,761	185,858	34,555	-	218,845	1,810,447	1,907,583

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

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

This is stated after charging/crediting:	2015 £	2014 £
Interest payable	-	-
Bank charges	15,370	14,139
Depreciation	1,625	15,449
Operating lease rentals		
• property	49,267	49,267
Board's remuneration	-	-
Board's reimbursed expenses (travel and subsistence)	10,932	6,657
Auditors' remuneration:		
• Audit	10,000	10,000
• Other services	-	-
Income from quoted investments	17,087	13,790
Bank interest receivable	11,076	22,039

Reimbursed travel and subsistence costs relating to attendance at Board meetings were paid to 8 (2014:6) board members during the year and Trustees' indemnity of £1,625 (2014: £1,625) was paid.

5. Staff costs and numbers

Staff costs were as follows:	2015 £	2014 £
Salaries and wages	683,990	729,031
Settlement payments	10,000	80,997
Social security costs	72,585	77,163
Temps/Consultants	18,250	68,855
Costs of pension scheme - defined contribution	52,109	50,899
Costs of pension scheme - defined benefit	31,381	19,807
	868,315	1,026,752
Other staff costs	105,255	10,331
	973,570	1,037,083
Total emoluments paid to staff were:	693,990	810,028

Earnings over £60,000

	2015 £	2014 £
Number of employees receiving £80,001 - £90,000	-	1
Number of employees receiving £70,001 - £80,000	-	-
Number of employees receiving £60,001 - £70,000	3	-

The employees above participated in the pension scheme.
Contributions paid on behalf of the employees total £17,088 (2014: £7,292).

5. Staff costs and numbers (continued)

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

	2015 No.	2014 No.
Publications	3.5	3.5
Restricted projects	2.5	2.0
Events	2.5	2.5
Membership	2.5	2.5
Professional development	1.0	1.5
Policy and public affairs	2.0	2.0
Support	3.5	3.2
	17.5	17.2

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

	Furniture & equipment £	Website & computers £	Total £
Cost			
At 1 April 2014	24,734	121,379	146,113
Additions in year	-	67,348	67,348
Disposals in year	-	-	-
At 31 March 2015	24,734	188,727	213,461
Depreciation			
As at 1 April 2014	19,399	121,379	140,778
Disposals in year	-	-	-
Charge for the Year	1,625	-	1,625
At 31 March 2015	21,024	121,379	142,403
Net book value			
At 31 March 2015	3,710	67,348	71,058
At 31 March 2014	5,335	-	5,335

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

8. a) Investments

	2015 £	2014 £
At 1 April 2014	1,787,344	685,687
Additions during the year, at cost	-	1,000,000
Disposals during the year, at brought forward value	-	-
	209,846	101,657
	1,997,190	1,787,344
Historic Cost At 31 March 2015	1,361,033	1,361,033

Analysis of investment portfolio

	£	£
Schroder Charity Fixed Interest Fund	330,718	257,331
Schroder Charity Equity Funds	472,665	482,355
CCLA Coif Charity Fund	1,193,807	1,047,658
	1,997,190	1,787,344

8. b) Investment in subsidiary

	2015 £	2014 £
Shares in subsidiary at cost	2	2

Throughout the year the MA 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.

9. Stocks

	2015 £	2014 £
Stock of publications	-	3,044

10. Debtors

	2015 £	2014 £
Trade debtors	167,245	158,089
Other debtors	6,243	8,859
Prepayments and accrued income	97,331	194,374
	270,819	361,322

11. Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	132,129	152,508
Accruals	30,106	157,692
PAYE, social security and other taxes	31,254	20,708
Other creditors	-	42,525
Subscriptions in advance	482,801	478,937
	676,290	852,370

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

12. Movements in funds

	At 1 April 2014 £	Incoming resources* £	Outgoing resources £	Transfers £	At 31 March 2015 £
Endowment funds					
Beecroft Bequest	407,338	40,998	(15,128)	-	433,208
Kathy Callow Trust	36,875	4,084	(871)	-	40,088
Total endowment funds	444,213	45,081	-	(15,998)	473,296
Restricted funds:					
Benevolent Fund	174,967	17,666	(1,857)	-	190,776
Daphne Bullard Trust	72,947	8,691	(2,987)	-	78,651
Trevor Walden Trust	90,174	9,846	(1,383)	-	98,637
Effective Collections project	53,783	82,455	(78,206)	-	58,032
Mid-career project	-	118,100	(118,414)	-	(314)
Total restricted funds	391,871	236,758	(202,847)	-	425,782
Unrestricted funds:					
<i>Designated funds</i>					
Pension Company	600,000	-	-	-	600,000
Fixed Asset reserve**	100,000	-	-	(67,348)	32,652
Fixed Assets***	-	-	-	71,058	71,058
Total designated funds	700,000	-	-	3,710	703,710
General funds	813,280	1,980,215	(1,659,602)	(3,710)	1,130,183
Total unrestricted funds	1,513,280	1,980,215	(1,659,602)	-	1,833,893
Pension reserve fund	349,000	-	(62,000)	-	287,000
Total funds	2,698,364	2,262,054	(1,940,447)	-	3,019,971

*Includes gains on investment assets

** Fund established for investment in database

***Funds tied up in Fixed Assets already purchased

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 restricted funds

The Benevolent Fund assists financially distressed members of the MA and their families.

The Trevor Walden Trust promotes the education and professional development of members of the MA. In 2015/16 these two trusts will be merged to enable them to better serve their purpose.

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

The Effective Collections Project was 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 ran until March 2012. It was funded by the Esmee Fairbairn Foundation. The Esmee Fairbairn Foundation is also funding the Esmee Fairbairn Collections Fund which is running from 2011 to December 2016.

The mid-career project, Transformers, is funded by Arts Council England, Museums Galleries Scotland and Federation of Museums and Art Galleries of Wales. This project will continue for a further year in 2015/16 with further funding agreed.

Purposes of designated funds

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

The fixed asset fund of £100,000 was set up in 2013-14 to fund the procurement and installation of a new database. After current year expenditure of £67,348, this fund has reduced to £32,652 at year end.

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

13. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible fixed assets	-	-	71,058	71,058
Investments	446,726	356,657	1,193,807	1,997,190
Net current assets	26,570	69,125	569,028	664,723
Pension scheme asset	-	-	287,000	287,000
Net assets at 31 March 2015	473,296	425,782	2,120,893	3,019,971

14. Related parties

The MA 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.

15. Operating lease commitments

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

Property	2015 £	2014 £
2-5 years	49,278	49,278
Over 5 years	-	-

The MA holds the lease of 42 Clerkenwell Close, London EC1 which expires in September 2016.

16. Defined benefit pension scheme

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

The most recent full actuarial valuation was carried out at 1 April 2013 by a qualified actuary. Following the full valuation, the MA agreed with the trustees that it would pay an additional £24,000 per year towards correcting the deficit during 2014/15 and from April 2015 will pay £34,280 per year until 31 March 2030.

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

	2015 £'000	2014 £'000
Present value of funded obligations	(2,475)	(2,045)
Fair value of plan assets	2,762	2,394
Present value of unfunded obligations	287	349
Unrecognised past service cost	-	-
Net asset	287	349
Amounts in the balance sheet		
Liabilities	(2,475)	(2,045)
Assets	2,762	2,394
Net asset	287	349

Amounts recognised in net incoming resources are as follows:

	2015 £'000	2014 £'000
Current service cost	-	-
Interest on obligation	(94)	(86)
Expected return on plan assets	138	125
Past service cost	-	-
Losses (gains) on curtailments and settlements	-	-
Total	44	39
Actual return on plan assets	-	-

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

16. Defined benefit pension scheme (continued)

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

	2015 £'000	2014 £'000
Opening defined benefit obligation	2,045	1,904
Service cost (current and past)	-	-
Interest cost	94	86
Actuarial losses/(gains)	336	55
Employee contributions	-	-
Losses/(gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Benefits paid	-	-
Liabilities at end of period	2,475	2,045

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

	2015 £'000	2014 £'000
Opening fair value of plan assets	2,394	2,258
Expected return	138	125
Actuarial gains and (losses)	206	(13)
Assets distributed on settlements	-	-
Contributions by employer	24	24
Contributions by employee	-	-
Benefits paid	-	(49)
Assets at end of period	2,762	2,394

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

	2015 £'000	%	2014 £'000	%
Equities	1,375	50%	1,216	51%
Bonds & Gilts	1,042	37%	884	37%
Property	333	12%	283	11%
Cash	12	1%	11	1%

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

Financial assumptions:

	2015 %	2014 %
Discount rate at the end of the year	3.5%	4.6%
Retail price inflation	3.5%	3.5%
Consumer price inflation	2.3%	2.6%
Rates of increase to pensions in payment		
Pensions earned before 6/4/97	0.0%	0.0%
Pensions earned after 5/4/97	3.2%	3.5%
Rate of early leaver revaluation	2.3%	2.6%
Expected return on plan assets at the end of the year:		
• Equities	6.0%	7.3%
• Property	4.0%	5.3%
• Bonds	2.5%	4.1%
• Cash	2.0%	3.3%

Based on the mortality assumptions detailed below, the following illustrates the life expectancies used to place a value on the Scheme's liabilities as at 31 March 2013.

Life expectancy	Male	Female
Member aged 65 at the effective date of the calculations	22.1	24.1
Member aged 65 at a date 20 years after the effective date of the calculations	23.4	25.6

Demographic and other assumptions

	2015	2014
Mortality before retirement	No allowance	No allowance
Mortality after retirement base table	S1PMA & S1PFA (B=year of birth for males and females as appropriate)	S1PMA & S1PFA (B=year of birth for males and females as appropriate)
Future improvements	Males:CMI_2014_M [1%] Females:CMI_2014_F [1%]	Males:CMI_2013_M [1%] Females:CMI_2013_F [1%]
Cash commutation	100% of members will commute 25% of pension on current terms	100% of members will commute 25% of pension on current terms
Retirement age	Normal retirement age	Normal retirement age
Proportion of members with a spouse	80% - Males; 70% females	80% - Males; 70% females

NOTES TO THE FINANCIAL STATEMENTS

For the year ended
31 March 2015

16. Defined benefit pension scheme (continued)

Average age difference between member and spouse	Females are 3 years younger than males	Females are 3 years younger than males
Discretionary increases	No allowance	No allowance

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

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

	2015 £000's	2014 £000's	2013 £000's	2012 £000's	2011 £000's
Defined benefit obligation	2,475	2,045	1,904	1,474	1,847
Plan assets	2,762	2,394	2,258	1,980	2,050
Surplus / (deficit)	287	349	354	506	203
Experience adjustments on scheme assets gain/(loss)	206	(13)	193	(31)	(25)
Experience adjustments on scheme liabilities gain/(loss)	49	(124)	(76)	(63)	(19)

17. Funds held by the MA as an intermediary agent

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

"The MA will also receive £1 million per year for 2014-16 over the extended life of the programme for distribution to grant recipients. Under the terms of the agreement, the Museums Association will receive, review and filter applications which will be sent to an approval panel for consideration. The panel consists of two Esmee Fairbairn trustees, the Esmee Fairbairn chief executive, the Museums Association's chief executive and two members from the museums community. Based on the composition of the panel and the fact that the Esmee Fairbairn chief executive has the casting vote on the approval of awards, the Museums Association has no ultimate control over the distribution of the awards.

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

As such, funds received and distributed under this arrangement have been excluded from the MA's accounts. This year, £176,009 was carried forward, £561,075 was received and £521,877 was awarded. At the year end, the MA held cash of £215,207 which is payable to grantees under the programme. This bank balance and corresponding liability have also been removed from the financial statements.



CORPORATE MEMBERS

2014/15

A Different View
 A New Direction London Ltd
 ABDA Design Ltd
 ABLOY UK
 Abound Design & Interpretation Ltd
 Absolute Museum & Gallery Products Ltd
 Access Displays Ltd
 ACCIONA Producciones y Diseño (APD)
 Acoustiguide Ltd
 Agility Fairs & Events
 aligarh muslim university-india
 Allsorted
 AMP Fab Ltd
 Antenna International™
 API Communications Ltd
 Appios Communications
 Appleyard & Trew LLP
 Artelia UK
 Arts Heritage Ltd
 Artwork
 Assure Build
 Aston Spinks
 At Large
 ATS Heritage
 Audioposts Ltd
 Axiell ALM (UK) Limited
 BAF Graphics
 Baker & Taylor (UK) Ltd
 Banbury Litho Limited
 Barker Langham
 BDRC Continental
 Beck Interiors Ltd
 Benson Signs
 Big Orange Software
 Bivouac Limited
 Blackbaud
 blackbox-av ltd
 blue ant design
 Blue Sail
 Blue The Design Company Ltd
 Boyd-Thorpe Associates
 Brennan Design LLP
 Bridgeman Images
 Bruns B.V.
 Bruynzeel Storage Systems Ltd
 Bunka-it

Buro Happold Ltd
 Buttress
 Cadogan Tate London Ltd. (Fine Art)
 Campbell & Co Design
 Capture Ltd
 Carousel Books
 C'ART-Art Transport Ltd
 Casson Mann
 Castleacre Insurance
 CDI UK | Clements and Street
 Centre Screen Productions
 Chaucer Freight Limited
 Circle Insurance Services Plc
 ClickNetherfield Ltd
 Cog Design
 Cogapp
 Collections Trust
 Concept Display Systems Ltd
 Coniston Limited
 Conservation by Design Limited
 Conservation Resources (UK) Ltd
 Corby & Fellas
 Cragg Management Services Ltd
 Creative Good Limited
 Creative Place Ltd
 Crown Fine Arts
 Crystalizations Systems Inc
 Cultural Innovations
 Customworks
 Cynergin
 D4 Projekt
 Dash Information Systems Limited
 Dauphin Restoration Ltd
 Davidson Richards
 DB Solutions (UK) Ltd
 DC Research Ltd
 DCA Consultancy Ltd
 DDL-ART Services Ltd
 DeepStore Ltd
 Demco Interiors
 DESIGNMAP
 Discount Displays
 Display Lighting Limited
 DJ Willrich Ltd
 Dorfman Museum Figures, Inc
 DTEK Systems UK Ltd.

Easy Tiger Creative
 Ecclesiastical Insurance
 EDP Health, Safety & Environment
 Consultants Ltd
 Elbow Productions
 Elmwood Projects Ltd
 Envisage Design Limited
 Erco Lighting Ltd
 Euronova Ltd
 Event Communications Ltd
 Exhibition Site Management
 Experience Design & Management Ltd
 Exploriana
 Expositionis Ltd
 Extensis
 Extreme Display Ltd
 Fairhurst Ward Abbotts Ltd
 Far Post Design Limited
 Farrer & Co
 FAS Frames & Conservation Ltd
 Fine Art Restoration Co.
 Focus Consultants LLP
 Format Display
 Forster Ecospace Ltd
 Framework R & D Ltd
 Fraser Randall Productions Ltd
 Fuzzy Duck Creative Ltd
 G Ryder & Co Ltd
 Galasys Solutions (UK) Limited
 Gander & White Shipping Ltd
 GBDM Ltd
 GeeJay Chemicals Ltd
 Goppion
 Gpex
 Guide ID
 GuM Studio
 H&H Sculptors Ltd (H&H Group)
 Hadley Interiors Ltd
 Hahn.Constable Ltd
 Haley Sharpe Design
 Hamilton Design Ltd
 Hara Clark Ltd
 Havells Sylvania Fixtures UK Ltd
 Headland Design Associates
 Heritage Interactive Ltd
 Hettle Andrews & Associates Ltd

Hiscox
 HKD Ltd
 Hollingworth & Moss / Bookscan Bureau
 Holmes Wood Consultancy
 Iamemakers Design & Consulting
 Indestinate
 Indian Museum Cultural Studies
 Inition
 Intelligent Counting Ltd
 Internet Archive
 ISO
 ITN Source Ltd
 Janie Lightfoot Textiles Ltd
 JANVS Design
 Jarrold Publishing
 Jiwaji University
 Jura Consultants
 KAD Environmental Consultancy Ltd
 KBW Design
 KE Software (UK) Ltd
 Kendrick Hobbs Ltd
 Kent Services Ltd
 Klug Conservation
 Koelnmesse
 Kvorning Design & Communication
 L&S Printing
 Land Design Studio Ltd
 Leach Colour Ltd
 Levy Restaurants UK
 Light Projects Group
 Lindley Heritage
 Link 51 (Storage Products) Ltd
 Lista UK Ltd
 Liz Amos Associates
 London Atelier Ltd
 Lord Cultural Resources
 Luck and Steele Design
 Luxam
 M&G Transport & Technical Services
 Marsh Christian Trust
 Martinspeed Ltd
 Mather & Co Ltd
 MBA Great Britain
 Meaco Measurement and Control Limited
 Memorabilia Pack Company
 Metalico Ltd

CORPORATE MEMBERS 2014/15

Metaphor
Meyvaert UK Ltd
Mike Stoane Lighting Ltd
MODES Users Association
Momart Limited
Morris Hargreaves McIntyre
MSU Baroda
Mtec Ltd
Museko
Museums Association
Nash Partnership
National Museum Institute of
History of Art, Conse
New Angle Multimedia
Nick Bell Design
Nissen Richards Studio
Nouveau Solutions Ltd
Novatron Scientific Ltd
Objectives
OmniTicket Network Ltd
Osdin Contracts Ltd
Osmania University
Osprey Heritage Management Ltd
Outside Studios
Panelock Systems Ltd
Paradigm Agnostic Ltd
Paragon Creative Ltd
Past Pleasures Ltd
Patina Art Collection Care Ltd
Patteran Productions Ltd
Paul Vick Architects
PEEL Interactive
Perfect Moment
Petersham Group Limited
Planning Solutions Consulting
Limited
PLB
Plowden & Smith Ltd
Polstore Storage Systems Ltd
Polyformes Ltd
Praxis
Precision Lighting Ltd
Preservation Equipment Ltd
Pringle Richards Sharratt
Architects
Protosheet Engineering Limited

Public Catalogue Foundation
Purcell
Pure Audio Visual Ltd
Querceus Design Ltd
R[cases] Ltd
Rackline Systems Storage Ltd
Ralph Appelbaum Associates
Ramboll UK Ltd
Real Studios Ltd
Red Leader
Redman Design
Remote Controlled Lighting Ltd
Restore Document Management
Retail Thinking
RFA Design
RFK Architects
Richard Rogers Conservation Ltd
Royal Institute of British
Architects
RWDP Limited
RWFilms
Sands of Time Consultancy
Saville Audio Visual
Saxton Bampfylde
Scala Arts & Heritage Publishers
Scottish Conservation Studio LLP
Selectaglaze Ltd
Selina Fellows Retail & Marketing
Consultancy
Servest Group Limited
Setout
Shire Publications
SI Electrical Ltd
Sigong Tech Co. Ltd
Simply Lamps Limited
Sirius Model Making Ltd
Sovereign Exhibitions Ltd
Spiral Productions Ltd
Stage Electrics
Steensen Varming (Australia)
Stone King LLP
Storage Solutions Ltd
Studio MB Ltd
Studio SP Ltd
Studioarc Design Consultants Ltd
Sun-X (UK) Ltd

Surface Impression Ltd
Sweett Group
Sysemia Ltd
System Simulation
System Store Solutions Ltd
Syx Automations UK
Tandem
The British Shop
The Hub
The IMC Group Ltd
The Intro Partnership LLP
The Leather Conservation Centre
The Management Centre
The Museum Workshop Ltd
The Real Pearl Co.
Thermo Lignum UK Ltd
Thermocable Flexible Elements
Limited
TheWholeStory
Thistle Education Solutions
TiME Amsterdam
Time/Image Online Ltd
TMP (The Moule Partnership) Ltd
TOR Systems Ltd
Towergate Insurance
Tricolor
Tru Vue - Optium Acrylic Glazing
Tuch Design
Turpin Smale Catering
Consultancy
UG Christian College
Ugly Studios Ltd
Universal Design Studio
Universal Fibre Optics Ltd
UniversalMail
University of Calcutta
Usborne Publishing
Utility Aid
Vastari
Vennersys Ltd
Vertigo
Virtu Conservation Housekeeping
Ltd
W. R. Berkley
Wallis Agency
Wessex Pictures

White Star Memories Ltd
Williams Design Associates
Yooba AB
zetcom
Informatikdienstleistungen
Deutschland GmbH
Zeuschel UK Ltd
ZMMA Ltd
Zood Pictures Limited
Zotefoams plc

AMA AND FMA AWARDS 2014/15

AMA

Charlotte Berry
Sarah Brown
Elinor Camille-Wood
Ciara Canning
Alexia Clark
Shona Connechen
Jemma Conway
Mark Copley
Sophie Cummings
Beth Ellis
Jesper Ericsson
Maria Esain
Jane Freil
Helen Hovey
Amal Khreisheh
Rachel Lambert-Jones
Sally Lewis
Helen McConnell Simpson
Colin Mulberg
Catherine O'Donnell
Carina Phillips
David Preece
Edward Purvis
Kathryn Riddington
Sarah Russell
Emma Traherne
Charlotte Upton
Elaine Uttley
Susan Van Schalkwyk
Rona Walker
Adam Walsh
Catriona Wilson

FMA

Andrea Bishop
Rachel Cockett
Hazel Edwards
Reyahn King
Eric Langham
Ian Simmons
Nick Winterbotham

NOTICE OF THE AGM

Notice is hereby given that the 2015 Annual General Meeting of the Museums Association will be held on Thursday 5 November at 1400 in Hall 1 of the International Convention Centre, Birmingham for the following purposes:

A Apologies for absence

B Minutes

To consider and adopt the minutes of the last Annual General Meeting held on Thursday 9 October at 1400 in the Donald Gordon Theatre, Wales Millennium Centre, Cardiff.

C Annual Report and Accounts of the Museums Association

To receive the Annual Report and Accounts of the Board for the year 2014/15.

D Report on financial position

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

E Individual membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (see Note 1 to Agenda)

That with effect with 1 April 2016 individual member subscription rates remain the same as those for 2015/16:

Individual membership 2016/17:

	Museum member	Non member
Less than £24,500	£75	£80
£24,501 - £48,500	£123	£133
£48,501 - £70,000	£176	£190
Over £70,000	£203	£218
International		£151
International online only		£86
Student, retired, unemployed, volunteer		£56
Friend, trustee, paid non professional		£75

F Institutional membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (See Note 1 to Agenda).

That with effect with 1 April 2016 institutional member subscription rates remain the same as the rates for 2015/16:

2016/17:

Turnover	Fee
Less than £32,500	£74
£32,501- £157,000	£155
£157,001 -£313,000	£312
£313,001 - £960,000	£651
£960,001 - £1,915,000	£915
£1,915,001 - £6,290,000	£1,566
Over £6,290,000	£1,958
Federations, friends' organisations and specialist groups	£56
Non-UK member	£190

G Articles of Association

To consider, and if thought fit, pass the following Special Resolution.

That the articles of association of the Company be amended by:

1. Inserting the words "and Wales" to Article 2.1 so that it reads "The Association's registered office is to be situated in England and Wales."
2. Article 24.6 is deleted in its entirety and replaced with the following:
"24.6 Save as otherwise provided in these Articles, no Trustee (except a Trustee holding office as President or Vice-President) shall hold office for more than six consecutive years. A Trustee who has served for six consecutive years shall retire and shall not be eligible to be re-elected, re-appointed or co-opted to the Board (except as President) until they have been out of office for one year. A period out of office of less than one year shall not be deemed to have interrupted continuity of office for the purposes of this Article and shall be treated as forming part of the Trustee's continuous period of office."
3. Article 24.7.3 is deleted in its entirety.
4. Article 26.1 is deleted in its entirety and replaced with the following:
"26.1 The President shall be elected by the Members in accordance with this Article to hold office for a three year term commencing on 1 April in the relevant year. At the expiry of such term of office the President shall retire and shall not be eligible for re-election as President for a period of at least 1 year."

5. Article 26.3 is deleted in its entirety and replaced with the following:
"26.3 At least two months prior to the date upon which a President's term of office ends, or as soon as a vacancy of the role of President otherwise arises, the Board shall give notice to the Members of the Trustee or Trustees standing as candidates for President and, if there is more than one candidate, the notice shall be accompanied by ballot papers which shall contain such information as to the candidates and shall be in such form as the Board shall prescribe by regulations. Every Member shall be entitled to vote for one candidate and completed ballot papers must be returned so as to reach the Secretary not later than such date as the Board shall prescribe, and any not so returned will not be counted in the ballot. If two candidates for President obtain an equal number of votes, the successful candidate shall be determined by drawing of lots. If there is only one candidate for President, no ballot will be held and he or she will be duly elected."
6. Article 26.5 is deleted in its entirety and replaced with the following:
"26.5 The President holding office as at 1 April 2015 (who shall be deemed to be an Elected Trustee for the purposes of Article 24) shall continue in office until 31 March 2018 and shall then retire and shall not be eligible for re-election as President save as set out in Article 26.1."
7. Article 27.1 is deleted in its entirety and replaced with the following:
"The Vice-President shall be appointed by the Board from amongst their number at the appointment meeting for a term of three years commencing at the conclusion of that meeting. At the expiry of such term of office the Vice-President shall retire as Vice-President."

NOTICE OF THE AGM

8. Article 27.3 is deleted in its entirety and replaced with the following:
 “The Vice-President appointed by the Board and holding office as at 1 April 2015 shall continue in office as Vice-President until the conclusion of the appointment meeting in 2018.”

9. Article 28.4 is deleted in its entirety.

10. Article 29.3 is deleted in its entirety.

11. The word “six” is deleted in Article 30.1 and replaced with the word “four” so that it reads “The Board must hold at least four meetings each year.”

H To adopt the revised Code of Ethics

To consider, and if thought fit, pass the following Ordinary Resolution:

That the Code of Ethics be revised as set out in the Note 3.

I Auditors

To appoint Auditors to the association until the conclusion of the next General Meeting of the association at which Accounts are laid before Members and to authorise the board to fix the remuneration of the Auditors.

Notes to the agenda

1. Items E and F

In recognition of the financial climate and the challenges facing all members, the individual and institutional membership bands and subscriptions have been frozen for the year.

2. Item G

This resolution proposes changes that remove some of the transitional arrangements from the transfer from the old Council to the new Board of Trustees. They also include some minor changes that will ensure the good running of the association.

The Board recommends these changes and summarises them as follows:

a. Article 2: *this is a small, technical change to make it clear that the association's registered office is in England and Wales (rather than just England). This reflects the company law requirement that the registered office must be stated as being in England and Wales, Wales, Scotland or Northern Ireland.*

b. Articles 24.6, 24.7.3, 28.4, 29.3: *the deletions are to remove the transitional arrangements, since they are no longer relevant.*

c. Article 26.1: *at present, the President serves for two years and, once he or she has completed a term, is not eligible to be appointed. The Board has found that two years is not enough time for a person to carry out the role fully. The Board has received professional advice that it is common practice for Presidents to serve terms of three years. It is also common for individuals to be eligible to be re-elected as President. In this case, the Board suggests that a person who has served one term of three years is required to have a one year gap before being eligible to be re-elected as President. This will ensure that individuals who are effective Presidents can be re-elected, and at the same time ensure that there is always scope for new people to take on the role.*

d. Article 26.3: *this is a small change which requires the Board to give the members at least two months' notice of the end of a President's term of office, so that arrangements can be put in place for the election of a new President. At present, the Articles merely requires the Board to give the members notice in the calendar year in which the President is due to stand down, which can mean that not enough time is given to the election process.*

e. Article 27.1: *at present, the Vice-President serves for two years and may be appointed to serve for a further two years. The Board considers that it would be helpful for the Vice-Presidential term to run broadly parallel to the Presidential term. The change is therefore to allow Vice-Presidents to serve one term of three years.*

f. Articles 26.5 and 27.3: *the new dates in these Articles are consequential to the increase in Presidential and Vice-President terms from two to three years and will ensure that the current President and Vice-President may each serve for three years.*

g. Article 30.1: *the Board meets frequently, but considers that it is not necessary to be required to meet at least six times each year. They suggest that it would be more appropriate to be required to meet at least four times a year, and there will remain the flexibility to meet more frequently if necessary.*

3. Item H

The MA has acted as the guardian of UK museum ethics since the first Codes of Practice and Conduct were introduced in 1977. These were updated in 1987, 1991, 2002 and 2007. The revised Code of Ethics for Museums represents a simplification of the previous code. It focuses on three key principles that should underpin the work of all museums in the UK – public benefit and public engagement, stewardship of collections, and integrity.

The new draft Code of Ethics follows an 18-month consultation and drafting process during 2014-15. This has been a collaborative piece of work involving representatives from across the museum sector, funders, interest groups, members of the public and other stakeholders. The document being presented at the AGM represents the general consensus of the sector on the ethical standards that are expected of all museums and those who work in and with them.

The full version of the Code of Ethics is at page 30.

Note: If you are not attending the conference but will be attending the AGM, please arrive at the conference centre 15 minutes before the start of the AGM and collect a voting card from Charlie Lindus on the registration desk. If you would prefer your voting card to be posted to you, email charlotte.lindus@museumsassociation.org giving your membership number and postal address.

(DRAFT) CODE OF ETHICS FOR MUSEUMS

6TH EDITION 2015
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Introduction

Museums are public-facing, collections-based institutions that preserve and transmit knowledge, culture and history for past, present and future generations. This places museums in an important position of trust in relation to their audiences, local communities, donors, source communities, partner organisations, sponsors and funders. Museums must make sound ethical judgements in all areas of work in order to maintain this trust.

This code supports museums, those who work in and with them and their governing bodies in recognising and resolving ethical issues and conflicts. It sets out the key ethical principles and the supporting actions that museums should take to ensure an ethical approach to their work.

Ethical reflection is an essential part of everyday museum practice. This code cannot contain all the answers to the ethical issues that museums face. Some actions that constitute a breach of the code will be more clearly distinguishable than others. However, in all cases, practitioners should conduct a process of careful reflection, reasoning, and consultation with others, as well as consulting further detailed guidance on key areas of museum practice prepared by the Museums Association (MA) and other bodies.

Application of the code

All museums are bound by national laws and international conventions relevant to museums (see Guidance for details). The code supports this legal framework and sets a standard for all areas of museum practice.

The code applies to governing bodies, to those who work for museums, paid or unpaid, to consultants and those who work freelance, and to those who work for or govern organisations that support, advise or provide services to museums, including the MA. Those working in associated sectors such as archives and heritage organisations may also choose to adopt this code. They should observe the spirit, as well as the letter, of the code.

Museums should proactively champion ethical behaviour. All staff, volunteers and governing bodies should be introduced to the code in order to integrate its principles into their daily work. Some museums will also wish to set up their own internal bodies to ensure a degree of ethical oversight, and can use this code as a reference for decision-making.

The MA expects all institutional, individual and corporate members to uphold and to promote the Code of Ethics for Museums. To achieve Associateship of the Museums Association (AMA) members must demonstrate awareness of the code and the ways in which it is used. To achieve Fellowship of the Museums Association (FMA) members must show that they promote the wider application of the code within museums.

The Code of Ethics

Museums and those who work in and with them agree to uphold the following principles throughout their work:

1. Public engagement and public benefit

Museums and those who work in and with them should:

- actively engage and work in partnership with existing audiences and reach out to new and diverse audiences
- treat everyone equally, with honesty and respect
- provide and generate accurate information for and with the public
- support freedom of speech and debate
- use collections for public benefit – for learning, inspiration and enjoyment

2. Stewardship of collections

Museums and those who work in and with them should:

- maintain and develop collections for current and future generations
- acquire, care for, exhibit and loan collections with transparency and competency in order to generate knowledge and engage the public with collections
- treat museum collections as cultural, scientific or historic assets, not financial assets

3. Individual and institutional integrity

Museums and those who work in and with them should:

- act in the public interest in all areas of work
- uphold the highest level of institutional integrity and personal conduct at all times
- build respectful and transparent relationships with partner organisations, governing bodies, staff and volunteers to ensure public trust in the museum's activities

CODE OF ETHICS FOR MUSEUMS

1. Public engagement and public benefit

Museums and those who work in and with them should:

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- treat everyone equally, with honesty and respect
- provide and generate accurate information for and with the public
- support freedom of speech and debate
- use collections for public benefit – for learning, inspiration and enjoyment

Upholding the principle

All those who work in and with museums should:

- 1.1** Provide public access to, and meaningful engagement with, museums, collections, and information about collections without discrimination.
- 1.2** Ensure editorial integrity in programming and interpretation. Resist attempts to influence interpretation or content by particular interest groups, including lenders, donors and funders.
- 1.3** Support free speech and freedom of expression. Respect the right of all to express different views within the museum unless illegal to do so or inconsistent with the purpose of the museum as an inclusive public space.
- 1.4** Ensure that information and research presented or generated by the museum is accurate. Take steps to minimise or balance bias in research undertaken by the museum.
- 1.5** Acknowledge publicly that the museum benefits from all those who have contributed to the making, meaning and presence in the museum of its collections.
- 1.6** Work in partnership with communities, audiences, potential audiences and supporters of the museum.
- 1.7** Ensure that everyone has the opportunity for meaningful participation in the work of the museum.

2. Stewardship of collections

Museums and those who work in and with them should:

- maintain and develop collections for current and future generations
- acquire, care for, exhibit and loan collections with transparency and competency in order to generate knowledge and engage the public with collections
- treat museum collections as cultural, scientific or historic assets, not financial assets

Upholding the principle

All those who work in and with museums should:

- 2.1** Preserve collections as a tangible link between the past, present and future. Balance the museum's role in safeguarding items for the benefit of future audiences with its obligation to optimise access for present audiences.
- 2.2** Collect according to detailed, published and regularly reviewed policies that state clearly what, how and why the museum collects.
- 2.3** Accept or acquire an item only if the museum can provide adequate, continuing long-term care for the item and public access to it, without compromising standards of care and access relating to the existing collections.
- 2.4** Conduct due diligence to verify the ownership of any item prior to purchase or loan, and that the current holder is legitimately able to transfer title or to lend. Apply the same strict criteria to gifts and bequests.
- 2.5** Reject any item for purchase, loan or donation if there is any suspicion that it was wrongfully taken during a time of conflict, stolen, illicitly exported or illicitly traded, unless explicitly allowed by treaties or other agreements, or where the museum is co-operating with attempts to establish the identity of the rightful owner(s) of an item.

2.6 Discuss expectations and clarify in writing the precise terms on which all parties are accepting transfer of title. Exercise sensitivity towards donors when accepting or declining gifts and bequests.

2.7 Deal sensitively and promptly with requests for repatriation both within the UK and from abroad.

2.8 Acknowledge that responsible disposal takes place as part of a museum's long-term collections development policy and starts with a curatorial review. Ensure transparency and carry out any disposal openly, according to unambiguous, generally accepted procedures.

2.9 Recognise the principle that collections should not normally be regarded as financially negotiable assets and that financially motivated disposal risks damaging public confidence in museums. Refuse to undertake disposal principally for financial reasons, except where it will significantly improve the long-term public benefit derived from the remaining collection. This will include demonstrating that:

- the item under consideration lies outside the museum's established core collection as defined in the collections development policy
- extensive prior consultation with sector bodies and the public has been undertaken and considered
- it is not to generate short-term revenue (for example to meet a budget deficit)
- it is as a last resort after other sources of funding have been thoroughly explored.

2.10 Refuse to mortgage collections or offer them as security for a loan. Ensure the financial viability of the museum is not dependent on any monetary valuation placed on items in its collections. Resist placing a commercial value on the collections unless there is a compelling reason to do so, and for collections management purposes only.

CODE OF ETHICS FOR MUSEUMS

3. Individual and institutional integrity

Museums and those who work in and with them should:

- act in the public interest in all areas of work
- uphold the highest level of institutional integrity and personal conduct at all times
- build respectful and transparent relationships with partner organisations, governing bodies, staff and volunteers to ensure public trust in the museum's activities

Upholding the principle

All those who work in and with museums should:

3.1 Avoid any private activity or pursuit of a personal interest that may conflict or be perceived to conflict with the public interest. Consider the effect of activities conducted in private life on the reputation of the museum and of museums generally.

3.2 Avoid behaviour that could be construed as asserting personal ownership of collections.

3.3 Avoid all private activities that could be construed as trading or dealing in cultural property unless authorised in advance by the governing body.

3.4 Refuse to place a value on items belonging to the public.

3.5 Make clear when communicating personally or on behalf of another organisation that views expressed do not necessarily represent those of the museum in which you work.

In addition, museums and governing bodies should:

3.6 Carefully consider offers of financial support from commercial organisations and other sources in the UK and internationally and seek support from organisations whose ethical values are consistent with those of the museum. Exercise due diligence in understanding the ethical standards of commercial partners with a view to maintaining public trust and integrity in all museum activities.

3.7 Abide by a fair, consistent and transparent workforce policy for all those working in the museum, including those in unpaid positions.

3.8 Be sensitive to the impact of the museum and its visitors on natural and human environments. Make best use of resources, use energy and materials responsibly and minimise waste.

Additional information

The Museums Association

The MA is registered as a charity. It is a non-governmental, independently financed membership organisation providing services to and reflecting the interests of museums and those who work for and govern them.

Development of the Code of Ethics

The MA has acted as the guardian of UK museum ethics since the first Codes of Practice and Conduct were introduced in 1977. These were updated in 1987, 1991, 2002 and 2007. This updated version of the Code of Ethics for Museums outlines ethical principles for all museums in the UK and was agreed following an 18-month consultation process during 2014-15. The development of this code has been a collaborative process involving representatives from across the museum sector, funders, interest groups, members of the public and other stakeholders. This document represents the general consensus of the sector on the ethical standards that are expected of all museums and those who work in and with them.

Role of the ethics committee

The ethics committee of the MA is made up of a number of independent experts drawn from the museum sector and other experts. Its role is to:

- Develop and monitor the maintenance of sound ethical principles and behaviour within the museum sector.
- Give advice and guidance on ethical matters to the museum sector, including MA board and staff.
- Recommend to the board amendments to the Code of Ethics where deemed necessary.

Alleged breaches of the code can be considered by the ethics committee. In some cases, where a museum or museum professional is alleged to have acted unethically, the ethics committee will investigate a matter in order to provide a considered opinion. The committee is also able to report a breach to the director of the MA, who may in turn report the matter to the MA board and disciplinary committee for further investigation and possible sanction.

The Code of Ethics and the law

The Code of Ethics for Museums defines standards that are often higher than those required by law. However, the code cannot override the legal obligations and rights of those who work in or for museums, including those arising from any contractual relationship there may be with an employer or client.

The Code of Ethics for Museums must be subordinate to the legal powers and obligations of governing bodies responsible for museums and the legal powers and obligations of individual members of such bodies. However, the MA believes this code's provisions to be in the best interests of the public and therefore urges all museum governing bodies (and where appropriate, subsidiary, subcontracted or delegated bodies such as executive committees, contractors or managing bodies), formally to adopt it.

CODE OF ETHICS FOR MUSEUMS

The Code of Ethics and other voluntary standards

Ethical standards developed in this document help to underpin the Accreditation scheme for museums in the UK at an institutional level. Accreditation is administered by Arts Council England in partnership with the Welsh Government, Museums Galleries Scotland and the Northern Ireland Museums Council. Consult www.artscouncil.org.uk/what-we-do/supporting-museums/accreditation-scheme/guidance-documents for further information.

The MA supports the work of specialist organisations in the UK whose members are involved in museum work and who may produce their own codes of ethics and ethical guidelines. The MA can help in cross-referencing to these codes and guidelines and in referring enquirers to appropriate sources of specialist advice.

The Code of Ethics for Museums is consistent with the Code of Ethics for Museums worldwide produced by the International Council of Museums (ICOM). The MA supports ICOM's work.

Glossary

Access – usually seen in terms of identifying barriers that prevent participation and developing strategies to dismantle them. Barriers come in many forms and may be physical, sensory, intellectual, attitudinal, social, cultural or financial.

Audience – individuals and groups who make use of the museum's resources or facilities.

Collection – a body of cultural and heritage material. Collections may be physical, intangible or digital.

Collections development policy – an internal policy document which shapes a museum's collections by guiding acquisition and disposal, and is led by the museum's statement of purpose.

Community – a group of individuals who share a particular characteristic, set of beliefs or attitudes.

Dealing – making a speculative acquisition with the intention of reselling for profit.

Due diligence – ensuring that all reasonable measures are taken to establish the facts of a case before deciding a course of action, particularly in identifying the source and history of an item offered for acquisition or use before acquiring it, or in understanding the full background of a sponsor, lender or funder.

Governing body – the principal body of individuals in which rests the ultimate responsibility for policy and decisions affecting the governance of the museum. Legal title to the assets of the museum may be vested in this body.

Item – a physical, non-tangible or digital object or material held by a museum.

Partner organisation – an organisation with which a museum has built up a formal relationship relating to museum activities or museum funding.

Source community – a group which identifies themselves as a community and would normally be expected to have a shared geographical location, shared cultural or spiritual and religious beliefs and shared language; or to share some of these facets; and which is recognised as the cultural source of items held in a museum collection.

AGM 2014

Minutes of the Annual General Meeting of the Museums Association held on Thursday 9 October at 1400 in the Donald Gordon Theatre, Wales Millennium Centre, Cardiff.

A Apologies

No apologies had been received.

B Minutes

The Minutes of the Annual General Meeting held on Monday 11 November 2013 at the BT Convention Centre, Liverpool were put to the meeting for approval. They were proposed, seconded and agreed as a true record.

C Annual Report and Accounts of the Museums Association

D Report on Financial Position

E/F Individual and Institutional membership subscriptions

Anna Brennand gave a brief overview of the key financial points for the 2013/14 accounts and review of subscription rates. Total income had fallen on the previous year from £3.4m to £1.9m. The decrease was mainly due to the sale of the Calvin Street property for £2.2m being included in the previous year and lower restricted income for projects in the current year. Not including the sale of the property, unrestricted income was very similar to the previous year both overall and per category. An unrestricted surplus of £31k had been achieved in the year.

The Annual Report, Accounts and Financial Report were then put to the AGM for approval. It was proposed, seconded and agreed to accept the Financial Statements.

Total membership numbers were the highest ever at 7,185. This was up 5% on the previous year. The MA proposed to increase institutional and individual membership fees by 2.5%. This increase was in line with inflation, and was applied to salary bands and turnover figures as well as membership rates.

The 2.5% increase for individual and institutional membership rates and bands was proposed, seconded and agreed.

Anna Brennand gave a brief report on the current financial position. It was early on in the year but the position was that the MA was in line with its budget and the results were as expected. Membership numbers were holding up very well and it was expected that the budget would be met or exceeded.

G Auditors

It was proposed, seconded and agreed to reappoint Kingston Smith as auditors to the Museums Association.

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www.museumsassociation.org
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