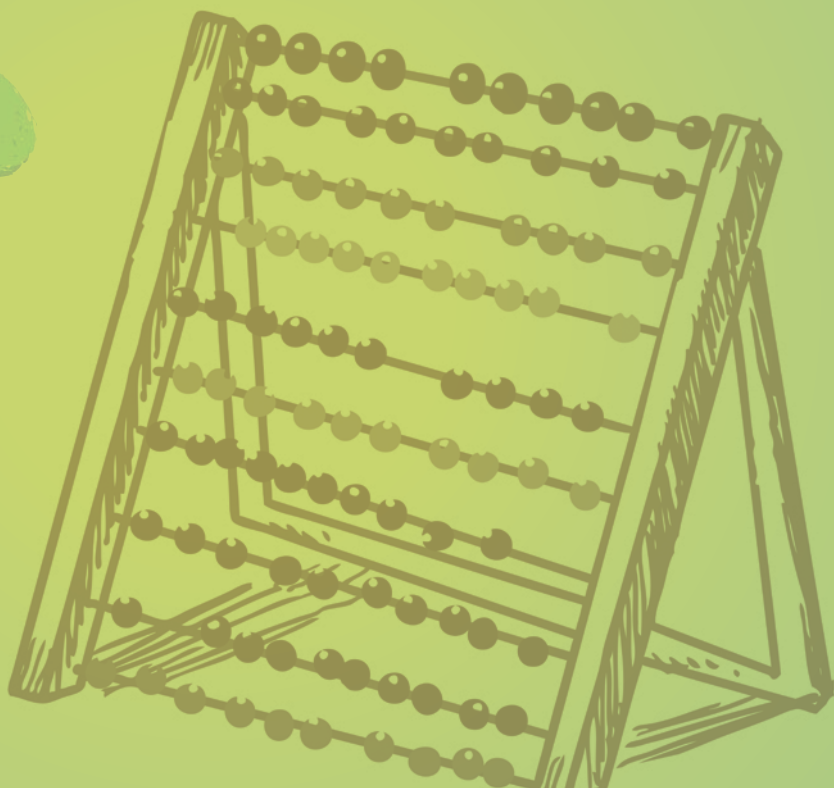
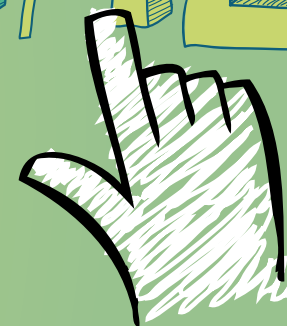


MUSEUMS
ASSOCIATION

Annual Report

2011/12



Contents

02	President's introduction	17	Notes to the financial statements
03	Reference and administrative details	24	Corporate members 2011/12
04	Report of the Board	26	AMA awards 2011/12
14	Independent auditors' report	27	Notice of the AGM
15	Statement of financial activities	28	AGM 2011
16	Balance sheet		

President's introduction

In the two years since I had the honour to be elected President of the Museums Association I have seen a great deal of change in the organisation itself and the wider museum sector.

In mid-2010 the MA was part way through the financial restructuring forced upon it by the collapse in the job advertising market, was overseen on members' behalf by Council, and was leading the way on collections and workforce with the externally funded Effective Collections and Diversify programmes.

Two years later the position is very different. Following a thorough review of MA priorities and the creation of a new business plan, the MA's finances are stronger and membership at its highest level ever. Effective Collections and Diversify have come to an end and the evaluation of these projects will influence new work streams. New projects are being undertaken, and the MA is governed by a new constitution and a new twelve person Board who have brought a fresh vigour to MA policy and strategy. Given the MA's reduced workforce, it has become clear that the Shoreditch headquarters is too large for present needs. The Board has decided to sell the present office and the MA will be occupying new premises by the end of the year.

The changes at the MA have been but a pale reflection of the greater changes within the museum sector. The austerity measures brought in by the new government in mid-2010 are having a very significant impact on museums at all levels. Our 2012 survey revealed many museums are having to absorb cuts of over 20% over two years and this is having a major impact on the level of services to the public.

These are tough times for museums in the UK, yet there is room for optimism. The survey showed clear signs of resilience, and museums are finding creative ways of maintaining a high quality of service. At a national level, although programmes such as Renaissance, have been restructured and reduced, the programme is still in place and providing much valued support to a range of regional museums and consortia in England under the aegis of Arts Council England. Museum strategies have been developed and rolled out in Wales, Scotland and Northern Ireland, and a new development body is in place in Scotland.

Led by the MA's discussion paper Museums 2020 there is fresh and innovative thinking on the role and function of museums. What this reveals is a sector that is suffering but is confident in its ability to maintain the public's trust and affection, as shown by buoyant visitor figures.

Perhaps the best test of an organisation or sector's mettle is how it copes in adversity. By that measure both the MA and the museum sector in the UK have reason to be confident.

Vanessa Trevelyan
President, Museums Association



**...THE MA IS
GOVERNED
BY A NEW
CONSTITUTION
AND A NEW**

12

**PERSON
BOARD
WHO HAVE
BROUGHT
A FRESH
VIGOUR TO
MA POLICY
AND STRATEGY**

Reference and administrative details

For the year ended
31 March 2012

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

24 Calvin Street
London E1 6NW

Bankers

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

United Trust Bank
80 Haymarket
London SW1Y 4TE

Solicitors

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

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

Auditors

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

Investment managers

Schroder Investments Limited
31 Gresham Street
London EC2V 7QA

Board 2011/2012

President:

Vanessa Trevelyan

Vice president:

Gaby Porter

David Anderson
Anna Brennan
Rowan Brown
Isabel Churcher
David Fleming
Mark Gallagher
Sally MacDonald
Sam Mullins
John Orna-Ornstein

Staff

Head of sales & marketing:

William Adams

Collections coordinator:

Sally Cross

Head of policy & communications:

Maurice Davies

Sales executive:

Richard Eckles*

Project assistant:

Gina Evans

Sales manager:

Lee Goodwin

Head of publications & events:

Sharon Heal

Museum development officer:

Charlotte Holmes

Head of finance & administration:

Tricia Johnstone

Marketing & sales assistant:

Emma Mitchinson

Events coordinator:

Lorraine O'Leary

Membership administrator:

Pamela Poynter

Head of finance & administration:

Lucie Slight*

Marketing Officer:

Zoe Spencer

Director's assistant:

Georgie Stagg

Website editor:

Patrick Steel

Deputy editor, Museums Journal:

Simon Stephens

Finance administrator:

Jolanta Stevens

Director:

Mark Taylor

** 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 2012.

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

Objectives and activities for the public benefit

The charitable objectives of the Museums Association (MA) are: to advance education in, and to foster and encourage the preservation and better understanding of, the material heritage of mankind and the environment for the public benefit by the promotion and development of museums and galleries and by encouraging the involvement of 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 2012/13.

Organisation and governance

April 2011 saw a major change in governance, with a Board of 12 replacing the previous Council. 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, one nominated place remains 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.

Changes of governance of such magnitude take time to settle in and the Board is still agreeing the most effective and efficient ways of working, but it is clear that the MA has benefitted greatly from having a small group of experienced and committed Board members.

To ensure the MA retains contacts and dialogue all across the UK, the change in governance has been accompanied by the appointment of a representative in each nation and English region and by holding four members' meetings each year. In 2011/12 meetings were held in Cardiff, Leeds, London and Leicester.

The MA is run by the board, which agrees strategy and is accountable to members. Operational directorship is 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 Board has determined that surplus unrestricted funds are not sufficiently large to make long-term investments prudent. Surplus cash is held in interest-earning bank accounts with funds of the grant-making trust 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. Some years ago, the Board identified £250,000, approximately six weeks' unrestricted expenditure, as the minimum amount and the MA is moving nearer to this figure in line with plans for building up the reserves. £35,000 designated last year as a property reserve has been transferred back to general funds.

Risk management

The Board has approved a three-year business plan which identifies development targets and income-generating activities to fund that development. Progress against the objectives of the plan is monitored by the Board, with a report being presented at each of its meetings.

Membership

Total membership has grown for the fourth consecutive year and in March 2012, the MA reached its highest ever total membership, highest ever corporate membership and highest ever individual membership. Membership is the MA's key success measure and this is an important achievement.



6,310

TOTAL 11/12 MEMBERSHIP

- Individual membership

Following strong membership campaigns, the end of year figures for individual membership increased by one per cent (2011/12: 5,466; 2010/11: 5,427).
- Institutional membership

End of year institutional membership increase by one per cent (2011/12: 582; 2010/11: 577).
- Corporate membership

Corporate membership rose by 10% - a significant improvement. (2011/12: 262; 2010/11: 239).
- 2011/12 also saw the introduction of member representatives and members meetings - free events where members in nations and regions can network and engage with the MA's work.
- In 2012/13 the MA will roll out and establish the new changes. The MA will also investigate further additions to benefits, undertake a review of corporate membership and conduct an assessment of members' experience and customer service.

2011/12 saw the MA's annual general meeting pass some major changes to its membership structure. These included a reduction in the number of individual membership grades, a new discount for individual members whose organisation is also a member, and a change in benefits so that all staff working at institutional member organisations will have access to Museum Practice online, opening up this important resource to many more people working in museums.

Website and electronic media

The MA continues to develop its website and electronic communications. A number of new features have been rolled out over the past year and further improvements are in line for the year to come. As a result of these changes, website usage is at its highest ever, with over 30,000 unique visitors each month.

In 2011/12:

- The second phase of Museums & Galleries Yearbook online was launched, allowing users to update their listings on the website
- The comments function on the site has been enhanced to allow replies to comments, and profile pictures to be added, allowing new opportunities for members to interact and discuss their work
- New pages were launched to tie in with the national and regional representatives and members' meetings
- Google Analytics was introduced to give the MA better feedback on what users are doing on the site.

In 2012/13:

- A Museum Practice e-newsletter will be launched. It will provide monthly updates on a variety of areas of museum work
- A revamped MA e-newsletter will be introduced to allow further advertising opportunities and increased emphasis on members' areas and comments sections
- A mobile version of the site is to be rolled out
- Improvements will be made to the search function on the website
- There will be a design refresh, with introduction of new templates for increased flexibility
- Tags will be introduced to allow more connectivity between relevant content on the site
- A new events search on the site will be introduced, providing a comprehensive free resource.



OVER

30,000

UNIQUE VISITORS EACH MONTH TO THE MA WEBSITE



Publications

The MA's publications offer a comprehensive provision of news, comment, best practice and information to the sector.

In 2011/12:

- The circulation of Museums Journal increased, reaching over 7,637 members and subscribers
- Museums Journal stepped up its online provision, with daily news stories and regular blogs, helping to drive traffic to the MA's website
- Museums Journal reduced its print provision to 11 issues per year, removing the August edition
- Museum Practice developed its online presence with new topics every month and an increasing online readership
- Display advertising fell slightly, though this was entirely down to the reduction to 11 issues (2011/12: £135,409; 2010/11: £142,767)
- Recruitment advertising revenue fell, but again the reduction to 11 issues played a part in this (2011/12: £99,583; 2010/11: £119,475)
- A series of Museum Practice workshops were held at the annual conference and exhibition in Brighton.

In 2012/13:

- A Museum Practice e-newsletter will be launched, providing monthly updates on a variety of areas of museum work
- Research into the reception, content and positioning of Museum Practice and Museums Journal will be undertaken
- Further new areas of content will be developed for Museums Journal online.



↑ OVER
7,637
MEMBERS AND
SUBSCRIBERS
OF MUSEUMS JOURNAL

Directories

The MA continues to publish the Museum Services Directory in print and Museums & Galleries Yearbook in print and online. These remain profitable streams of income and useful sources of information for members.

In 2011/12:

- The online updating system for Museums & Galleries Yearbook was developed so that museums can input their own information
- A new organisation-wide subscription was offered for Museums & Galleries Yearbook
- The Yearbook had stable sales figures compared to the previous year
- The Museum Services Directory remained a solid income stream, despite a fall in listings revenue.

In 2012/13:

- Both directories will continue to be published
- An online-only version will be investigated and rolled out for Museums & Galleries Yearbook.

Conference and Events

The MA's annual conference and exhibition remains the major event in the museum calendar. In 2011 the conference was reduced from three days to two and delegates were charged a significantly cheaper rate. The MA also introduced new members' meetings and is planning more events for 2012/13.

In 2011/12:

- A successful annual conference and exhibition in Brighton was attended by 1,300 people
- New national and regional members' meetings were launched, providing an opportunity for members to network and contribute to the MA's work
- Several other events were run to ensure the MA maintains a UK wide profile with members and non-members.

In 2012/13:

- The MA will reintroduce four one-day events. These have been reformed as Museum Practice Seminars, offering practical advice to delegates on key areas of museum practice
- The MA will run its annual conference and exhibition in Edinburgh in November 2012
- The MA will continue to run members' meetings and other events across the UK.



1,300
PEOPLE ATTENDED
THE ANNUAL
CONFERENCE
IN BRIGHTON

Policy and advocacy

The election of a new Board has given the MA's policy work a new impetus. It has paid increasing attention to the impacts of museums – the difference they make to individuals, communities, society and the environment.

This has informed all of the MA's policy work and especially its contributions to strategic thinking by the Heritage Lottery Fund, Museums Galleries Scotland (MGS) and Arts Council England (ACE). In the early part of the year much of the MA's attention was focused on ACE as it took on responsibility for regional museums; later in the year, the focus increasingly turned to MGS as it developed a national museum strategy for Scotland.

The MA is now building on its ideas about museum impact and taking a proactive approach to policy development through Museums 2020. This will lead to the development of a bold vision for the future of museums and their impacts that can re-energise and inspire museums and people who work for them. This work is helped by expertise gained through the MA's experience in helping to advise initiatives such as the Happy Museum project and the Paul Hamlyn Foundation's Our Museum initiative.

In other policy work, the MA undertook and published research into the impact of cuts on museums, attracting a considerable amount of media attention. It also made the case for the inclusion of museums in the new programme to measure national wellbeing. The MA continues to be a key member of the Network of European Museum Organisations (NEMO), the body that represents museums' views to the European Council, Parliament and Commission and feeds information back to member museums throughout Europe. The MA is a founding member of the Museum Prize Trust, which oversees the Art Fund Prize. The £100,000 prize is now in its 10th year.

The MA continues to work hard with other bodies in the cultural and allied sectors to exchange information and ideas as well as to be part of a wider lobbying voice. These include the National Cultural Forum, which centres on sport and leisure in and for local government, and the Umbrella Bodies – organisations similar to the MA which represent sectors such as music, theatre, dance and the visual arts.

Ethics

Public benefit is a theme that underpins all of the MA's work and this is a particular focus of the Ethics Committee, which develops general guidance on museums and offers confidential advice to museums on specific cases. In recent years, several of the more difficult of these cases have concerned sale of collections and the Ethics Committee has overseen the production of more detailed guidance on this complex area to complement the existing Disposal Toolkit.

In its ethics work, the MA has assisted other initiatives, including a Leicester University-led network to advance thinking on 21st century museum ethics and an initiative to give ethical guidance on the use of human material in contemporary art.

*A BOLD VISION
FOR THE FUTURE
OF MUSEUMS
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. The past year has seen an increase in the number of applications for the limited funding available.

Beecroft Bequest

The Beecroft Bequest awards grants of up to £5,000 for acquisition of pre-18th century works.

Grant awards 2011/12:

- Chepstow Museum - £5,000: painting of Chepstow Castle by Paul Sandby RA (1731 – 1809)
- Derby Museum & Art Gallery - £750: creamware commemorative mug celebrating the successful 1768 General Election campaign of Godfrey Bagnall Clarke
- Wiltshire Heritage Museum - £800: Anglo Saxon sword pommel cap, gold and copper alloy, 7th century AD
- Buxton Museum & Art Gallery - £1,715: two watercolours of views of Castleton by John Webber and William Day, 1789
- Royal College of Physicians Museum – £5,000: framed oil on canvas portrait of Baldwin Hamer, FRCP by Sir Anthony Van Dyke and studio, c.1638
- Falmouth Art Gallery - £5,000: oil on canvas painting of Venus Attired by the Three Graces by Anne Killigrew, 17th century
- Calderdale Museums & Galleries, Bankfield Museum - £708: oil on canvas portrait of John Caygill, a key figure in the history of Calderdale, painted by John Hoppner, c.1779

Daphne Bullard Trust

The Daphne Bullard Trust awards grants of up to £1,000 for textile conservation and display.

Grants awards 2011/12:

- Brighton Museum - £1,000: conservation of Regency man's suit for open display at the Dress for Excess exhibition at the Royal Pavilion
- Museum of the Manchester Regiment - £400: conservation and display of two Victorian Regimental embroideries.

Kathy Callow Trust

The Kathy Callow Trust awards grants of up to £1,000 for social history conservation.

Grants awards 2011/12:

- British Deaf History Society - £377: purchase of display cabinets to make the collection more accessible to the public
- William Morris Gallery - £885: conservation and display of a rare Socialist banner.

Trevor Walden Trust

In addition to the above, grants are available to advance the education and training of museum and gallery personnel. Grants are available twice yearly, in March and September, to assist professionals working towards the Associateship of the Museums Association (AMA) to develop their knowledge and skills. These typically fund aspirant AMAs to attend UK and overseas conferences, carry out learning visits and undertake secondments and work placements. Over the past year, for example, aspirant AMAs have received grants to attend a three-day Association for Heritage Interpretation conference in York, to undertake an informal learning visit to the National Museum of Marine Corp in Virginia, USA, and to undertake an internship at the Center for the Study of Political Graphics in Los Angeles, USA.



Collections

The MA continues to work in the area of collections, leading on policy, advocacy and best practice; significantly, the MA has received funding from the Esmée Fairbairn Foundation to establish and run the Esmée Fairbairn Collections Fund (EFCF) until 2013.

The Effective Collections programme, also funded by the Esmée Fairbairn Foundation, came to an end in March 2012, but some areas of legacy will continue. The Monument Fellowships programme, funded by the Monument Trust, finished in 2012, but some final elements of the programme will continue into 2012/13.

The Effective Collections programme, also funded by the Esmée Fairbairn Foundation, continues with a range of work including practical projects with museums to generate loans, access to stored collections, disposal and more and will run until 2012. The Monument Fellowships programme, funded by the Monument Trust, provides fellowships for retired museum professionals to capture their unrecorded collections-related knowledge. The programme, which began in 2006/07, will run until 2012.

In 2011/12 the Esmée Fairbairn Collections Fund (EFCF):

- Awarded £800,000 in grants to 13 projects over two grant rounds
- Ran two events for the collections network of organisations funded through EFCF to share learning
- Supported applicants and grantees with advice through conferences, workshops and one-to-one meetings.

In 2012/13 the Esmée Fairbairn Collections Fund (EFCF) will:

- Award a further £800,000 in grant rounds in spring and autumn
- Continue to run the collections network and share learning through the MA's website
- Support applicants and grantees through conferences, workshops and meetings
- Review fund criteria and application criteria with the Esmée Fairbairn Foundation.

In 2011/12 Effective Collections:

- Saw the completion of 34 grant funded projects
- Launched Smarter Loans guidelines to encourage museums to lend and borrow more
- Drafted due diligence guidelines on sales from collections
- Published Effective Collections: achievements and legacy and the Effective Collections Learning Hub as evaluations of the programme.

The MA remains committed to Effective Collections and will continue some elements of the programme. In 2012/13:

- Find an Object will continue to be administered and promoted
- Due diligence guidelines on sales from collections will be consulted on and published in partnership with Accreditation teams at assessing organisations across the UK
- Effective Collections will feature at the MA conference in Edinburgh.

In 2011/12 Monument Fellowships:

- Published Sharing knowledge: a toolkit in April 2011
- Carried out monitoring and evaluation of the final eight Monument Fellows
- Gave five Fellows extensions to their Fellowships for new areas of work
- Saw Fellows deliver a range of knowledge sharing events to internal and external colleagues
- Developed a programme for a series of workshops to support the Toolkit, which will be delivered in 2012/13.

In 2012/13 Monument Fellowships will:

- Run four knowledge sharing workshops in London, Glasgow, Swansea and Belfast for members.



Workforce development

The MA has continued its sector-leading work to improve the diversity of the workforce. For the past 13 years, Diversify has made careers more accessible to people from ethnic minorities by providing positive-action training opportunities. The scheme was expanded to include people with disabilities in 2008 and people from less affluent backgrounds in 2010.

In 2011/12 Diversify:

- Supported the final cohort of eight trainees with networking and professional development events
- Carried out monitoring and evaluation of the eight traineeships
- As part of its legacy, Diversify:
 - Undertook destination research to investigate the career paths of Diversify participants
 - Undertook an online consultation to explore what the sector is doing to diversify its workforce and what it should be doing
 - Held a high level roundtable event at the National Portrait Gallery to support the online consultation.

In 2012/13 Diversify will:

- Publish the destination research in Museum Management and Curatorship
- Publish a final report on Diversify based on the destination research and consultation.

Professional development

The MA's professional development schemes continue to provide cost-effective career development opportunities and support to members.

In 2011/12 the MA:

- Registered a record number of 130 for the AMA, the highest number since the scheme began in 2000
- Awarded the AMA to 31 members, fewer than in previous years because of a decrease in the number of people eligible to sit the new updated format review
- Provided important opportunities for networking and mentor support through CPD plus
- Continued to offer training opportunities to AMAs and mentors
- Awarded the Fellowship of the Museums Association (FMA) to three professionals
- Continued to support participants registered on the FMA, although new entry to the scheme remains suspended.

In 2011/12 the MA will:

- Implement the final changes to the AMA initiated as part of the review process
- Continue to increase the number of mentors participating in the scheme. This will be a key priority in offering AMAs a greater variety of access to mentors both in terms of geographical location and skill sets
- Continue to promote the AMA and its benefits to members and employers.
- Review the FMA process with a view to relaunching the scheme in 2013/14.



130

**AMA REGISTRATIONS
IN 2011/12, THE HIGHEST
NUMBER SINCE THE
SCHEME BEGAN IN 2000**



Review of financial activities

The results for the year 2011/12 show a negative net movement in funds of £435,372 which is largely due to restricted funds carried forward now being spent. Overall, unrestricted income fell by 16% (£316,891) and unrestricted expenditure by 16% (£298,000).

The key areas of unrestricted income are membership £769,864 (2010/11: £765,065), publications £442,688 (2010/11: £487,089) and events £296,438 (2010/11: £534,957). The only event that took place this year was the MA annual conference and exhibition.

The MA has a lease on a currently unoccupied property in Clerkenwell Close, London, which runs to September 2016. The MA intends to move back to these premises in the future pending the post-year end decision to sell the Calvin Street premises. The costs for the year ended 31 March 2012 have been included in the total premises overheads which are allocated to each activity. Note 3 sets out the detail of expenditure by activity.

The balance of restricted funds decreased by £619,419, almost entirely due to the unspent project funds carried forward being spent during the year.

The balance of endowment funds increased by £5,113 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 £18,223; the Kathy Callow Trust made two grants totalling £1,262; the Trevor Walden Trust, with the support of the Benevolent Fund, made 12 grants totalling £7,077; and the Daphne Bullard Trust made grants of £1,400.

Statement of the Board's responsibilities

The Board members (who are also directors of the Museums Association 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 judgments 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.

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 3.

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 2012 was 5,944 (31 March 2011: 5,228). Members of the Board have no beneficial interest in the charitable company.

Auditors

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

Approved by the Board on 19 July 2012 and signed on its behalf by

Mark Taylor
Secretary

Independent auditors' report

To the members of the Museums Association

We have audited the financial statements of Museums Association for the year ended 31 March 2011 which comprise the statement of financial activities, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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 2012 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.

Pamela Craig (senior statutory auditor)

19 July 2012

for and on behalf of Sayer Vincent,
Statutory Auditors
8 Angel Gate, City Road, LONDON EC1V 2SJ

Sayer Vincent is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of financial activities

Incorporating an income and expenditure account

For the Year Ended 31 March 2012

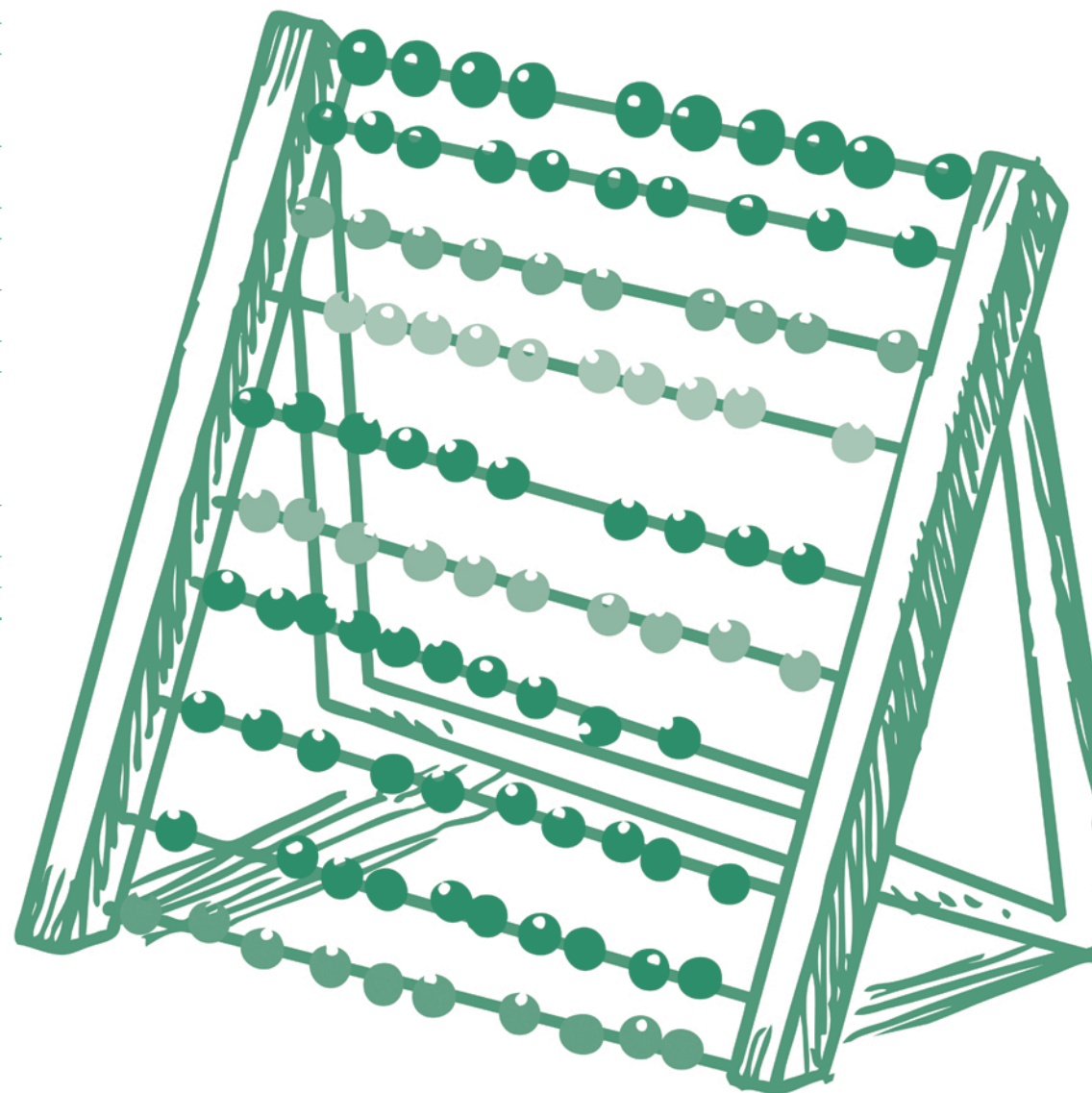
	Note	Endowment £	Restricted £	Unrestricted £	2012 Total £	2011 Total £
Incoming Resources						
<i>Incoming resources from generated funds</i>						
Diversify	2	-	3,938	-	3,938	356,859
Effective Collections	2	-	201,000	-	201,000	477,600
Trusts & funded projects	2	-	15,000	-	15,000	92,080
Investment income		10,352	3,298	254	13,904	13,099
<i>Incoming resources from charitable activities</i>						
Membership		-	-	769,864	769,864	765,065
Publications		-	-	442,688	442,688	487,089
Events		-	-	296,438	296,438	534,957
Professional development		-	-	84,450	84,450	96,490
Other incoming resources		-	1,762	155	1,917	27,275
Total incoming resources		10,352	224,998	1,593,849	1,829,199	2,850,514
Resources expended						
<i>Charitable activities</i>						
Membership		-	-	543,090	543,090	422,164
Publications		-	-	524,120	524,120	521,601
Events		-	-	202,392	202,392	426,307
Professional development		-	-	98,776	98,776	239,842
Policy & public affairs		-	-	144,803	144,803	194,640
Support & Challenge		-	630	-	630	55,943
Diversify		-	55,834	-	55,834	319,649
Effective Collections		-	518,029	-	518,029	226,286
Trusts & other funded projects		19,658	122,346	-	142,004	115,086
<i>Governance</i>		-	-	34,893	34,893	41,519
Total resources expended	3	19,658	696,839	1,548,074	2,264,571	2,563,038
Net (outgoing)/incoming resources before transfers and other recognised gains and losses	4	(9,306)	(471,841)	45,775	(435,372)	287,476
Gross transfers between funds	13	-	(158,912)	158,912	-	-
Net gain on investment assets		14,419	11,334	(197)	25,556	6,449
Actuarial gains on defined benefit pension scheme		-	-	217,000	217,000	93,000
Net movement in funds for the year		5,113	(619,419)	421,490	(192,816)	386,925
Reconciliation of funds						
Funds brought forward at 1 April 2011		386,991	991,926	199,830	1,578,747	1,191,822
Funds carried forward		392,104	372,507	621,320	1,385,931	1,578,747

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 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible Fixed Assets	7	933,610	923,668
Investments	8	601,137	595,582
		1,534,747	1,519,250
Current assets			
Stocks	9	4,745	2,997
Debtors	10	223,427	293,557
Cash at bank and in hand		80,054	480,330
		308,226	776,884
Creditors: amounts falling due within one year	11	743,006	671,651
Net current (liabilities) / assets		(434,780)	105,233
Total assets less current liabilities		1,099,967	1,624,483
Creditors: amounts falling due after more than one year	12	220,036	248,736
Net assets excluding pension asset		879,931	1,375,747
Defined benefit scheme asset	17	506,000	203,000
Net assets including pension asset	14	1,385,931	1,578,747
Funds			
Endowment funds		392,104	386,991
Restricted funds		372,507	991,926
Unrestricted funds			
Designated funds		483,957	531,419
General funds		(368,637)	(534,589)
Unrestricted income funds excluding pensions asset		115,320	(3,170)
Pension reserve	17	506,000	203,000
Total unrestricted funds		621,320	199,830
Total funds	13	1,385,931	1,578,747



Approved by the Board on 19 July 2012 and signed on its behalf by

Vanessa Trevelyan President
Anna Brennard Board member

Notes to the financial statements

For the year ended
31 March 2012

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:

Freehold Buildings
2.00% per annum, straight line method

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 consists of copies of the current yearbook and is valued at the lower of cost and net realisable value. Cost is the actual cost of producing the year book. Net realisable value is the price at which the stock can be sold in the normal course of business.
- 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 undertake 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 18.

2. Grants and donations

	Endowment £	Restricted £	Unrestricted £	2012 £	2011 £
Trusts and funded projects					
Monument Trust	-	-	-	-	70,000
Arts Council of England	-	-	-	-	1,000
Other	-	15,000	-	15,000	21,080
	-	15,000	-	15,000	92,080
Esmee Fairbairn Foundation					
Effective Collections	-	201,000	-	201,000	477,600
	-	201,000	-	201,000	477,600
Diversify					
MLA	-	-	-	-	299,547
Other	-	3,938	-	3,938	57,312
		3,938	-	3,938	356,859

Notes to the financial statements

For the year ended
31 March 2012

3. Total Resources Expended

	Bill Kirby Disability Fund £	Monument Fellowships £	Support & Challenge £	Effective Collections £	Diversify £	Benevolent Fund & Trevor Walden Trust £	Daphne Bullard Trust £	Total Restricted Funds £	Total Endowment Funds £
Staff costs - direct (Note 5)	-	-	-	104,990	1,405	-	-	106,395	-
Printing and stationery	-	-	-	-	-	-	-	-	-
Travel and catering	-	2,259	-	16,236	3,001	225	157	21,878	173
Production and design	-	2,100	-	5,307	-	-	-	7,407	-
Postage and distribution	-	-	-	34	-	-	-	34	-
Speakers and consultants	-	19,125	-	69,972	22,008	-	-	111,105	-
Venue hire and equipment	-	1,238	-	317	-	-	-	1,555	-
Grants made	-	-	630	280,834	60	8,377	1,400	291,301	19,485
Bursaries	4,765	80,000	-	420	26,360	700	-	112,245	-
Insurances	-	-	-	-	-	-	-	-	-
Office services	-	2,000	-	35,919	3,000	-	-	40,919	-
Premises	-	-	-	4,000	-	-	-	4,000	-
Depreciation	-	-	-	-	-	-	-	-	-
Professional fees	-	-	-	-	-	-	-	-	-
Bank charges	-	-	-	-	-	-	-	-	-
Mortgage interest	-	-	-	-	-	-	-	-	-
Trustees' expenses	-	-	-	-	-	-	-	-	-
Audit fees	-	-	-	-	-	-	-	-	-
	4,765	106,722	630	518,029	55,834	9,302	1,557	696,839	19,658
	-	-	-	-	-	-	-	-	-
Total resources expended	4,765	106,722	630	518,029	55,834	9,302	1,557	696,839	19,658

	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Unrestricted Funds £	2012 Total £	2011 Total £
Staff costs - direct (Note 5)	140,349	39,110	248,070	42,232	86,553	13,611	123,068	692,993	799,388	914,146
Printing and stationery	110,259	5,026	9,420	289	312	-	-	125,306	125,306	157,659
Travel and catering	8,742	45,898	5,929	3,738	11,843	-	288	76,438	98,489	143,127
Production and design	89,998	-	39,938	1,520	5,535	-	-	136,991	144,398	155,879
Postage and distribution	51,648	3,004	19,777	-	-	-	198	74,627	74,661	79,961
Speakers and consultants	1,501	7,161	3,500	6,194	-	-	-	18,356	129,461	257,135
Venue hire and equipment	5,137	60,648	19,326	-	238	-	-	85,349	86,904	179,922
Grants made	-	-	-	-	-	-	-	-	310,786	185,030
Bursaries	-	-	-	-	-	-	-	-	112,245	234,502
Insurances	-	1,223	-	-	-	-	13,198	14,421	14,421	10,845
Office services	-	-	-	-	-	-	13,664	13,664	54,583	52,092
Premises	-	-	-	-	-	-	101,279	101,279	105,279	105,365
Depreciation	-	-	-	-	-	-	35,234	35,234	35,234	33,838
Professional fees	-	-	-	-	-	-	75,305	75,305	75,305	21,376
Bank charges	-	-	-	-	-	-	11,580	11,580	11,580	11,199
Mortgage interest	-	-	-	-	-	-	5,285	5,285	5,285	5,975
Trustees' expenses	-	-	-	-	-	1,312	-	1,312	1,312	1,637
Irrecoverable VAT	-	-	-	-	-	-	68,924	68,924	68,924	-
Audit fees	-	-	-	-	-	11,010	-	11,010	11,010	13,350
	407,634	162,070	345,960	53,973	104,481	25,933	448,023	1,548,074	2,264,571	2,563,038
Allocated support costs	116,486	40,322	197,130	44,803	40,322	8,960	448,023	-	-	-
Total resources expended	524,120	202,392	543,090	98,776	144,803	34,893	-	1,548,074	2,264,571	2,563,038

Notes to the financial statements

For the year ended
31 March 2012

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

This is stated after charging/crediting:

	2012 £	2011 £
Interest payable	5,285	5,974
Bank charges	11,580	12,325
Depreciation	35,234	33,838
Operating lease rentals		
• property	59,134	49,783
Board's remuneration	NIL	NIL
Board's reimbursed expenses (travel and subsistence)	4,338	4,393
Auditors' remuneration:		
• Audit	10,300	10,000
• Other services	8,000	3,500
Income from quoted investments	13,650	12,246
Bank interest receivable	254	853

Reimbursed travel and subsistence costs relating to attendance at Board meetings were paid to 8 (2011:14) Board members during the year.

5. Staff costs and numbers

Staff costs were as follows:

	2012 £	2011 £
Salaries and wages	637,810	766,510
Social security costs	70,549	78,270
Temps/Consultants	57,660	22,460
Costs of pension scheme – defined contribution	51,233	58,897
Costs of pension scheme – defined benefit	(30,765)	(22,540)
	786,487	903,597
Other staff costs	12,901	10,549
	799,388	914,146
Total emoluments paid to staff were:	637,810	766,510

Earnings over £60,000

Number of employees receiving £80,001 - £90,000	1	-
Number of employees receiving £70,001 - £80,000	-	1

The employee above participated in the pension scheme. Contributions paid on behalf of the employee total £6,904 (2011: £6,763)

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

	2011 No.	2010 No.
Publications	3.0	3.0
Public affairs	2.0	2.0
Events	1.0	2.0
Membership	5.2	4.0
Professional development	1.2	3.0
Policy and public affairs	1.0	2.0
Support	3.0	3.0
	16.4	19

6. Taxation

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

7. Tangible fixed assets

	Freehold property £	Furniture & equipment £	Website & computers £	Total £
COST				
At 1 April 2011	1,035,580	60,964	259,904	1,356,448
Additions in year	-	3,685	41,491	45,176
At 31 March 2011	1,035,580	64,649	301,395	1,401,624
DEPRECIATION				
At 1 April 2011	126,660	50,613	255,507	432,780
Charge for the year	12,462	4,544	18,228	35,234
At 31 March 2011	139,122	55,157	273,735	468,014
NET BOOK VALUE				
At 31 March 2011	896,458	9,492	27,660	933,610
At 31 March 2010	908,920	10,351	4,397	923,668

Notes to the financial statements

For the year ended
31 March 2012

8. a) Investments

	2012 £	2011 £
At 1 April 2011	595,582	589,133
Additions during the year, at cost	5,000	10,000
Disposals during the year, at brought forward value	(24,518)	(9,997)
Unrealised gain on revaluation at 31 March 2012	25,073	6,446
At 31 March 2012	601,137	595,582
Historic Cost		
At 31 March 2012	361,033	364,251
At 31 March 2011	364,251	364,248

Analysis of investment portfolio

	£	£
Schroder Charity Fixed Interest Fund	236,214	232,537
Schroder Charity Equity Funds	364,923	362,848
Other	-	197
At 31 March 2012	601,137	595,582

8. b) Investment in subsidiary

	2012 £	2011 £
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

	2012 £	2011 £
Stock of publications	4,745	2,997

10. Debtors

	2012 £	2011 £
Trade debtors	148,085	158,279
Other debtors	9,186	7,611
Prepayments and accrued income	66,156	127,667
	223,427	293,557

11. Creditors: amounts falling due within one year

	2012 £	2011 £
Bank loan (Note 12)	28,700	28,700
Trade creditors	92,818	105,864
Accruals	67,077	45,443
PAYE, social security and other taxes	20,168	18,862
Other creditors	57,035	15,770
Subscriptions in advance	477,208	457,022
	743,006	671,651

12. Creditors: amounts falling due after one year

	2012 £	2011 £
Bank loan	220,036	248,736
Loans		
• under one year	28,700	28,700
• between one and two years	28,700	28,700
• between two and five years	86,100	86,100
• in more than five years	105,236	133,936
	248,736	277,436

In November 2000 the Board agreed to take out a loan to assist with the purchase of a freehold property, 24 Calvin Street, London E1 to be converted to offices for the use of the MA. The amount originally borrowed was £574,000, repayable over 20 years and secured by a mortgage over the freehold property. The capital is repaid in equal monthly instalments and interest, charged at 1.5% over Base Rate, is paid quarterly. The National Westminster Bank Plc has a charge over 24 Calvin Street in respect of this loan.

The trustees of the Museums Association Pension Plan have a second charge of up to £600,000 over 24 Calvin Street in respect of the valuation deficit outstanding on the pension scheme.

Notes to the financial statements

For the year ended
31 March 2012

13. Movements in funds

	At 1 April 2011 £	Incoming resources* £	Outgoing resources £	Transfers £	At 31 March 2012 £
Endowment funds					
Beecroft Bequest	355,425	22,764	(18,238)	-	359,951
Kathy Callow Trust	31,566	2,007	(1,420)	-	32,153
Total endowment funds	386,991	24,771	(19,658)	-	392,104
Restricted funds:					
Benevolent Fund	156,693	6,605	(2,113)	(20,000)	141,185
Daphne Bullard Trust	53,641	4,377	(1,557)	-	56,461
Trevor Walden Trust	57,071	5,412	(7,189)	20,000	75,294
Diversify	178,930	3,938	(55,833)	(119,617)	7,418
Support & Challenge	21,093	-	(630)	(20,463)	-
Effective Collections	378,552	201,000	(518,030)	-	61,522
Bill Kirby Bursaries	16,256	-	(4,765)	-	11,491
Monument Fellowships	129,690	15,000	(106,722)	(18,832)	19,136
Total restricted funds	991,926	236,332	(696,839)	(158,912)	372,507
Unrestricted funds:					
<i>Designated funds:</i>					
Property reserve	35,000	-	-	(35,000)	-
Depreciation reserve	496,419	-	(12,462)	-	483,957
Total designated funds	531,419	-	(12,462)	(35,000)	483,957
General funds	(534,589)	1,593,652	(1,535,612)	107,912	(368,637)
Total unrestricted funds	(3,170)	1,593,652	(1,548,074)	72,912	115,320
Pension reserve fund	203,000	217,000	-	86,000	506,000
Total funds	1,578,747	2,071,755	(2,264,571)	-	1,385,931

* includes gains on investment assets

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 and contributes to the work of the Trevor Walden Trust by making donations to the Trust to assist members of the MA undertaking the AMA.

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

The Trevor Walden Trust promotes the education and professional development of members of the MA who are undertaking the Associateship programme.

Diversify is a programme funded by the Museums Libraries and Archives (MLA) Council to prepare minority-ethnic individuals for employment in the museum sector. In addition to MLA funding, contributions have also been by received from partner and affiliated organisations to fund Diversify students.

Support & Challenge is a programme of workforce development and organisational change funded by the Museums Libraries and Archive Council.

The Effective Collections Project is a five year programme supporting the development of long-term loans, permanent transfers and disposal of objects in museum collections. The project began in September 2006 and the major part of the work ran until March 2012 with follow up to happen at the MA's 2012 conference in Edinburgh. It is funded by the Esmée Fairbairn Foundation. The Esmée Fairbairn Foundation is also funding the Esmée Fairbairn Collections Fund which will run from 2011 to December 2013.

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

Monument Fellowships, funded by the Monument Trust, is a programme for retired or soon-to-retire museum professionals, aimed at capturing their previously unrecorded collections-related knowledge. In addition to Monument Trust funding, contributions have also been by received from partner organisations to fund Monument Fellowships.

Purposes of designated funds

The Property Reserve was set aside for major works and improvements to the Calvin Street and Clerkenwell Close properties. A decision was made in the year to transfer the balance of the reserve to general unrestricted funds.

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

Transfer between funds

During the year, transfers totalling £158,912 were made from restricted to unrestricted funds. This was to reflect the expenditure that had occurred against restricted funds in previous years but charged to unrestricted funds.

The Trevor Walden fund received £5,000 in shares paid for by the Benevolent fund as a donation and Trevor Walden Fund also received a cash donation of £10,000 from the Benevolent Fund. A further transfer of £10,000 was made from the Benevolent fund to Trevor Walden fund which relates to a transfer last year that was not recognised.

Notes to the financial statements

For the year ended
31 March 2012

14. Analysis of net assets between funds

	Endowment funds £	Restricted funds £	Unrestricted funds £	Total funds £
Tangible Fixed Assets	-	-	933,610	933,610
Investments	347,550	253,587	-	601,137
Net Current Liabilities	44,554	118,920	(598,254)	(434,780)
Liabilities over one year	-	-	(220,036)	(220,036)
Pension scheme asset	-	-	506,000	506,000
Net assets at 31 March 2012	392,104	372,507	621,320	1,385,931

15. 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.

16. Operating lease commitments

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

	2012 £	2011 £
Property		
2-5 years	50,231	-
Over five years	-	50,231

The MA holds the lease of 42 Clerkenwell Close, London EC1 which expires in September 2016. The lease was assigned to Jean Muir Ltd in 2001 but that company has now been dissolved and the lease reverted to the MA in 2007. The property is currently unoccupied and it is the intention of the MA to move into the premises in the next financial year.

17. 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 2010 by a qualified actuary and the funding position has been updated to 31 March 2012 by an independent actuary. Following the full valuation, the MA agreed with the trustees that it would pay an additional £6,000 a month towards correcting the deficit and did so during 2008/09, 2009/10 and 2010/11. The scheme is no longer in deficit but the MA continues to pay towards any deficit that may arise in the future, making a total payment of £51,233 during 2011/12 and has agreed to pay £24,000 per annum from April 2012 onwards.

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

	2012 £'000	2011 £'000
Present value of funded obligations	(1,474)	(1,847)
Fair value of plan assets	1,980	2,050
	506	203
Present value of unfunded obligations	-	-
Unrecognised past service cost	-	-
Net asset	506	203
Amounts in the balance sheet		
Liabilities	(1,474)	(1,847)
Assets	1,980	2,050
Net asset	506	203

Amounts recognised in net incoming resources are as follows:

	2012 £'000	2011 £'000
Current service cost	-	-
Interest on obligation	97	104
Expected return on plan assets	(129)	(129)
Past service cost	-	-
Losses (gains) on curtailments and settlements	-	-
Total	(32)	(25)
Actual return on plan assets	98	104

Notes to the financial statements

For the year ended
31 March 2012

17. Defined benefit pension scheme (continued)

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

	2012 £'000	2011 £'000
Opening defined benefit obligation	1,847	1,861
Service cost (Current and past)	-	-
Interest cost	97	104
Actuarial losses/(gains)	(248)	(118)
Employee contributions	-	-
Losses / (gains) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Benefits paid	(222)	-
Liabilities at end of period	1,474	1,847

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

	2012 £'000	2011 £'000
Opening fair value of plan assets	2,050	1,874
Expected return	129	129
Actuarial gains and (losses)	(31)	(25)
Assets distributed on settlements	-	-
Contributions by employer	54	72
Contributions by employee	-	-
Benefits paid	(222)	-
Assets at end of period	1,980	2,050

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

	2012 £'000	%	2011 £'000	%
Equities	1,049	53%	1,149	56%
Bonds	586	30%	550	27%
Property	247	12%	251	12%
Cash	98	5%	100	5%

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

Financial Assumptions:

	2012 %	2011 %
Discount rate at the end of the year	5.4%	5.6%
Retail Price Inflation	3.3%	3.5%
Consumer Price Inflation	2.6%	N/A
Rates of increase to pensions in payment		
Pensions earned before 6/4/97	0.0%	0.0%
Pensions earned after 5/4/97	3.3%	3.5%
Rate of early leaver revaluation	2.6%	3.5%
Expected return on plan assets at the end of the year:		
• Equities	6.6%	7.6%
• Property	4.8%	6.6%
• Bonds	4.4%	4.9%
• Cash	3.1%	4.1%

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 2012.

Life expectancy	Male	Female
Member aged 65 at the effective date of the calculations	22.2	24.4
Member aged 65 at a date 20 years after the effective date of the calculations	23.5	25.9

Demographic and other assumptions

	2012	2011
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_2011_M [1%] Females:CMI_2011_F [1%]	Males:CMI_2010_M [1%] Females:CMI_2010_F [1%]
Cash commutation	100% of members will commute 25% of pension on current terms	Pension will be commuted on cost-neutral 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 2012

17. 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
New entrants	No allowance	No allowance
Discretionary increases	No allowance	No allowance
Contingency margin	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:

	2012 £000's	2011 £000's	2010 £000's	2009 £000's	2008 £000's
Defined benefit obligation	1,474	1,847	1,861	1,198	1,451
Plan assets	1,980	2,050	1,874	1,330	1,588
Surplus / (deficit)	506	203	13	132	137
Experience adjustments on scheme assets gain/(loss)	(31)	(25)	387	(389)	(164)
Experience adjustments on scheme liabilities gain/(loss)	(63)	(19)	(66)	(2)	91

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

The Museums Association receives a £70,000 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 £2.4million over the 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. In 2012 £637,117 was received and £262,046 was paid out in awards. At the year end, the MA held cash of £375,071 which is payable to grantees under the programme. This bank balance and corresponding liability have also been removed from the financial statements.

Corporate members 2011/12

1 SMA Design
24 Design Ltd
A Different View
A H Baldwin & Sons Ltd
About Presentation Limited
Absolute Museum & Gallery Products Ltd
Acoustiguide Ltd
Adlib Information Systems Ltd
Albert Haywood & Sons Ltd
Albion Publications
Amberley Publishing Holdings plc
AMP Fab Ltd
Andrew Reid & Partners
Antenna International™
Appleyard & Trew LLP
Appleyards Ltd
Arpeggio Films
Association for Cultural Enterprises (ACE)
Aston Spinks
At Large
ATS Heritage
Audioposts Ltd
Austin-Smith: Lord
BAF Graphics
Barker Langham
BDRC Continental
Beck Interiors Ltd
Best-Tec Limited
Bivouac Limited
Blackbaud
blackbox-av ltd
Blackwall Green
Blue Sail
Blue The Design Company Ltd
Boyd-Thorpe Associates
Brennan Design LLP
Bridgeman Art Library
Britannia Storage Systems Ltd
Bruns B.V.

Buro Happold Ltd
Buttress Fuller Alsop Williams Architects
Cadogan Tate Fine Art
Logistics Ltd
Campbell & Co Design Consultants
Capita Symonds Limited
C'ART-Art Transport Ltd
Casson Mann
CCLA
Centre Screen Productions
CJG Consultants Ltd
Clements & Street Ltd
ClickNetherfield Ltd
Clive Beardall Restorations Ltd
Cog Design
Cogapp
Coniston Limited
Conservation by Design Limited
Cragg Management Services Ltd
Creative Good Limited
Creative Place Ltd
Crown Fine Arts
Crystalizations Systems Inc
CSC Window Films & Blinds
Cultural Innovations/DBA
Customworks
Cynergis
D4 Projekt
Dauphin Restoration Ltd
DB Solutions (UK) Ltd
DC Research Ltd
DCA Consultancy Ltd
Deep Visuals Limited
Dene Films Limited
DESIGNMAP
Designworks
Devonshire Appointments
Dick Raines Design Ltd
Digital Museum Ltd

Corporate members

2011/12 continued

Digital Opportunities Ltd
 Distriplex
 DJ Willrich Ltd
 DOC Cleaning Limited
 Domoticware S.L.U.
 Dorfman Museum Figures, Inc
 DOT
 Drivers Jonas Deloitte
 D-Tech International Ltd
 Easy Tiger Creative
 Ecclesiastical Insurance
 EDM Ltd
 Elbow Productions
 Electrosonic Ltd
 Elmwood (Glasgow) Ltd
 EMS Radio, Fire & Security System Ltd
 Envisage Design Limited
 Erco Lighting Ltd
 ESM
 Euronova Ltd
 Event Communications Ltd
 Exhibita Pro
 Experience Design & Management Ltd
 Extreme Display Ltd
 Fairhurst Ward Abotts Ltd
 Far Post Design Limited
 Farrer & Co
 Field of Vision
 Finers Stephens Innocent
 First Angle Ltd
 Forster Ecospace Ltd
 Framework R & D Ltd
 Fraser Randall Productions Ltd
 Furneaux Stewart
 FusionGFX Ltd
 Futura Retail Solutions Ltd
 G Ryder & Co Ltd
 G4S International Logistics
 Gallery Systems

Gamma Dataware Ltd
 Gander & White Shipping Ltd
 GBDM Ltd
 GeeJay Chemicals Ltd
 Global Tourism Solutions (UK) Ltd
 Goppion
 GPD. General de Producciones y Diseño
 GR/DD
 Guide ID
 H&H Sculptors Ltd (H&H Group)
 Hahn.Constable Ltd
 Haley Sharpe Design
 Hamilton Design Ltd
 Handheld Tours Ltd
 Hanwell Instruments Ltd
 Harwell Document Restoration Services
 Headland Design Associates
 Heritage Interactive Ltd
 Hettle Andrews & Associates Ltd
 Hiscox
 HKD Ltd
 Holmes Wood Consultancy
 Hudson's Heritage Group
 iBase Media Services Ltd
 iBeaken
 ILTI Luce
 Iamemakers Design & Consulting
 Inscape Design Ltd
 Integrated Circles Ltd
 Intelligent Counting Ltd
 Intrepid Security Solutions Ltd
 ISIS
 JANVS Design
 JISC
 Joe Cool
 Jura Consultants
 KAD Environmental Consultancy Ltd
 Kallaway
 KE Software (UK) Ltd

Kendrick Hobbs Ltd
 Kent Services Ltd
 Koelnmesse
 Kvorning Design & Communication
 Land Design Studio Ltd
 Leach Colour Ltd
 Light Projects Group
 Limehouse Heritage
 Link 51 (Storage Products) Ltd
 Lista UK Ltd
 London Atelier Ltd
 Look At This Creative
 Lord Cultural Resources
 Luck and Steele Design
 Luxam
 M&G Transport & Technical Services
 Malcolm Reading Consultants
 Martick Jewellery
 Martinspeed Ltd
 MBA Great Britain
 Meaco Measurement and Control Limited
 Memorabilia Pack Company
 Merlin Software
 MET Studio Design
 metalrax storage
 Metaphor Limited
 Meyvaert UK Ltd
 Mike Stoane Lighting Ltd
 Minisis Inc
 MODES Users Association
 Momart Limited
 Momentum Sign Consultants
 Montfort Consultants Ltd
 Monty Funk Productions
 Morris Hargreaves McIntyre
 Mtec Ltd
 Museum Conservation
 Services Ltd
 Museum Leather Company

Museum Solutions
 My Tour Talk
 Nash Partnership
 Nature Picture Library
 Newangle Multimedia
 Nick Bell Design
 Northcroft
 Objectives
 Octink
 OmniTicket Network Ltd
 Osprey Heritage Management Ltd
 Paddison Construction Ltd
 Panasonic UK Ltd
 Panelock Systems Ltd
 Paragon Creative Ltd
 Past Pleasures Ltd
 Patina Art Collection Care Ltd
 Patton Heritage
 Peerless Designs Ltd
 Perth College UHI
 Petersham Group Limited
 PLB
 Plowden & Smith Ltd
 Polstore Storage Systems Ltd
 Polyformes Ltd
 Portview Fit-Out Limited
 Preservation Equipment Ltd
 Prisma Electronics
 Prodir Ltd
 Protosheet Engineering Limited
 PS Financials plc
 Purcell
 Qubiq Ltd
 Querceus Design Ltd
 Rackline Systems Storage Ltd
 Ralph Appelbaum Associates
 Ramboll UK Ltd
 Ramplas Ltd
 Ray Hole Architects

Corporate members

2011/12 continued

Reading Room
Real Studios Ltd
Realm Projects Ltd
Redman Design
Reed Engineering Building Services
Reier Showcases Ltd
Relicarte
Resolution DV Ltd
Retail Thinking
Rex Procter & Partners
Richard Rogers Conservation Ltd
Royal Institute of British Architects
RWDP Limited
RWFilms
Sands of Time Consultancy
Scala Publishers Ltd
SCHOTT UK Ltd
Scottish Conservation Studio LLP
Screenmedia Design Ltd
SDB International
Secol Ltd
Selina Fellows Retail & Marketing Consultancy
Serves Group Limited
Setout
Shire Publications
SI Electrical Ltd
Sigong Tech Co. Ltd
Simply Lamps Limited
Sovereign Exhibitions Ltd
Spiral Productions Ltd
Stage Electrics
Steensen Varming (Australia)
Stephen Browning Associates
Stone King LLP
Studio MB Ltd
Studio SP Ltd
Sun-X (UK) Ltd
Surface Impression Ltd
Swann of York

Sysco
System Simulation
System Store Solutions Ltd
Tabulae Ltd
Tessitura Network
The British Shop
The Energy Consortium
The Hub Limited
The Management Centre
The Museum Workshop Ltd
Thermo Lignum UK Ltd
TiMe Amsterdam
TMP (The Moule Partnership) Ltd
TOR Systems Ltd
Towergate Insurance
Tru Vue - Optium Acrylic Glazing
True North
Turpin Smale Catering Consultancy
Ugly Studios Ltd
UniversalMail
VCG - Colourlink
Vennersys Ltd
Vernon Systems Ltd
Vertigo
Virtual Past
Wessex Pictures
Whybrow Signing Consultants
Withers LLP
WWT Consulting
XMC Limited
zetcom
Informatikdienstleistungen
Deutschland GmbH
ZMMA Ltd
Zooid Pictures Limited
Zotefoams plc

AMA awards

2011/12

Christian Baars
Technical research officer,
National Museum Wales

Amy Ball
Assistant curator of archaeology,
Craven District Council

Susan Capes
Assistant curator, Hull Museums

Katharine Aynge Carlton

Rachel Conroy
Assistant curator of applied art,
National Museum Wales

Elanor Cowland

Adam Daubney
Finds liaison officer,
Historic Environment Team

Victoria Evans
Project coordinator: Museum
in Britain, British Museum

Freya Victoria Folaasen
Project officer, British Postal, Museum & Archive

Sheila Garson
Curator, Orkney Islands Council

Emma Harper
Curator (move planning), British Postal Museum & Archive

Andrew Haycock
Collections manager,
National Museum Wales

Bethany Hughes

Clare Jones
Curatorial assistant,
Torquay Museum

Jennifer Kavanagh
Making modern communications,
Science Museum

Deborah Keaveney

Rhiannon Looseley
Online learning manager,
Museum of London

Jennifer Macey
Searchroom assistant,
Portsmouth History Centre

Robert McIntosh
Assistant curator,
Army Medical Services Museum

Andy Murkin
Museum attendant,
Royal Anglian Regiment Museum

Melanie Piddocke

Susan Pope
Education & outreach officer,
Worcestershire County Council

Jeremy Rice
Technical officer.
Penlee House Gallery & Museum

Anne-Marie Sandos

Angela Smith
Documentation officer,
Gloucester Museums Service

Maeve Toal
Assistant curator,
Edinburgh City Art Centre

Roger Vercoe

Clare Weir
Collections development manager,
Summerlee Heritage Park

Donna Williams
Access and interpretation manager,
Falmouth Art Gallery

Jill Winder
Curatorial officer,
University of Leeds

Notice of the AGM

Notice is hereby given that the Annual General Meeting of the Museums Association will be held on Thursday 8 November at 1720 at the Edinburgh International Conference Centre for the following purposes:

A Apologies

B Minutes

To consider and adopt the minutes of the last Annual General Meeting held on Monday 3 October 2011 at the Brighton Conference Centre.

C Museums Association 2011/12

To receive a report on the Museums Association's activities for the year 2011-2012.

D Annual report of the Museums Association

To receive the Annual Report of the Board for the year 2011-2012.

E Accounts of the Museum Association

To receive the accounts of the Museums Association together with the report of the auditors for the financial year 2011-2012.

F 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.

G Individual membership subscriptions

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

That with effect with 1 April 2013 individual member subscription rates be increased as follows:

2013/14 rates:

Salary	Museum member	Non Member
Less than £23,500	£72	£77
£23,501 - £46,500	£118	£128
£46,501 - £67,000	£169	£182
Over £67,000	£195	£210
International		£144
International online only		£82
Student, retired, unemployed, volunteer		£54
Friend, trustee, paid non professional		£72

2012/13 rates:

Salary	Museum member	Non Member
Less than £23,000	£70	£75
£23,001 - £45,000	£115	£125
£45,001 - £65,000	£165	£178
Over £65,000	£190	£205
International		£140
International online only		£80
Student, retired, unemployed, volunteer		£52
Friend, trustee, paid non professional		£70

H Institutional membership subscriptions

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

That with effect from 1 April 2013 institutional member subscription rates be increased as follows:

Turnover	Fee
Less than £31,000	£71
£31,001 - £150,000	£148
£150,001 - £300,000	£298
£300,001 - £915,000	£623
£915,001 - £1,835,000	£875
£1,835,001 - £6,025,000	£1,498
Over £6,025,000	£1,874
Federations, specialist groups and friends' organisations	£54
International	£181

I Auditors

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

Notes to the agenda

1 Items G and H

The individual and institutional membership bands and subscriptions have been increased by an inflationary figure of 3 per cent.

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

AGM 2011

Minutes of the Annual General Meeting of the Museums Association held on Monday 3 October 2011 at 1715 at the Brighton Conference Centre

A Apologies

No apologies had been received.

B Minutes

The Minutes of the Annual General Meeting held on Monday 4 October 2010 at the Manchester International Conference Centre, Manchester were put to the meeting for approval.

Sally MacDonald proposed, seconded by Diane Lees that the minutes be accepted as a true record. Carried.

C Museums Association 2010-2011

D Annual Report of the Museums Association

The director began by talking about values as set down in the Museums Association's Business Plan. The MA had three principal aims for the plan that currently stretched to 2014. First, the Museums Association aimed to be at the centre of the museum network providing information, best practice and networking for museums and the workforce. To back up this commitment representatives had been appointed in each region and nation, and four free members' meetings would be held each year to discuss issues impacting on members. The Museums Association publications, website and social media were crucial to this. The AMA was central to the aim of encouraging best practice and record numbers were registering; with over 400 people currently in the system.

The second aim was to provide political and sectoral leadership. Independence was crucial allowing the Museums Association to speak out and it wanted to show leadership in thinking. Effective Collections, principally funded by the Esmeé Fairbairn Foundation, had changed the way museums thought about their collections and £400k was distributed every six months to enable this imaginative work with collections. Diversify and the Monument Fellowships, funded respectively by MLA and the Monument Trust, had had a huge impact in encouraging and enabling workforce diversity and retaining collections expertise.

Thirdly, the Museums Association wishes to be more financially stable. It was in better shape than the previous year and had a three-year budget that put it on the right financial track and in general, members will not have noticed a significant decline in services. The MA would benefit from its new 12 person Board and the energy, expertise and commitment it brought. Financial prudence was ingrained in everything the Museums Association did but more than ever the sector needed its voice, network, services, advice and leadership which it would provide to the very best of its ability.

Gaby Porter, Board member, spoke on the Museums Association's role in providing political leadership. This was thought of as twofold: advocacy (in member research this came out as highest priority) and leading sector thinking. The Museums Association's work was guided by the values set out in the Business Plan: independence, inclusivity, integrity and creativity. The new Board had given energy and commitment to our policy work. Speaking up on behalf of museums was a prime responsibility and to help with this, Mark Gallagher, Senior Partner at one of the top communication agencies in the UK, had been recruited to the Board.

Within the next twelve months, work would be done on final reports on Diversify, Smarter Loans and Sharing Skills. Work would begin on guidance on financially motivated disposal and Museums 2020, the Museums Association's vision for the future.

E Accounts of the Museums Association

F Report on Financial Position

Anna Brennand presented the accounts for 2010/11. Income for the year was £2.9m, slightly down on £3m the previous year. Unrestricted income fell slightly to £1.9m. Restricted income represented funding received from the Esmeé Fairbairn Collections Fund, Monument Trust and MLA to finance the Museums Association's work on collections, Sharing Skills and Diversify and this had remained broadly the same over the last two years. The majority of unrestricted income came from membership which accounted for 40% of the Association's overall income; publications income had fallen again due to a reduction in print advertising; events accounted for 28% and professional development income was mostly from AMAs with a record 127 new registrations.

The largest expense was employment costs but these had fallen following restructuring. Pleasingly, total membership had risen to its highest ever and now sat at 6,243, with 5,200 individual members. Conference attendance was good and the MA was on target to meet its set budget.

Finally, the MA was currently negotiating with a prospective tenant for the Clerkenwell Close offices.

The Annual Report was put to the meeting. Michael Day proposed, seconded by Isabel Churcher that the Annual Report be received. Carried

The Annual Accounts were put to the meeting. Rowan Brown proposed, seconded by Anna Brennand that the accounts be received. Carried

G/H Membership review and subscriptions

The President spoke to the review. The Museums Association had long planned a review of its membership structure as it was over complicated and confusing. There were currently 7 salary grades for individual membership and junior staff members and smaller museums needed more help at this time. Membership benefits to individual and institutional members would be more distinct and the new structure would provide improved benefits and discounts to institutional members.

The proposed individual membership grades, linked to the Museums Association's salary guidelines, would result in lower fees for most individual Members, particularly those on lower salaries. Institutional members would receive improved benefits; over half would see a real terms reduction in their membership fees, would receive discounted recruitment advertising rates, their staff would have access to Museum Practice and its archive and would receive discounted individual membership and AMA rates.

The Museums Association proposed an inflationary increase of between 4 and 4.5% but this would not apply to the lower bands. Over half of the institutions would pay less as bands would go up as well as the fees which would result in some members dropping a band. Better paid members and better resourced institutions would pay slightly more but it was hoped that the system would be fairer system and would attract more members.

AGM 2011 continued

Questions were invited from the floor:

Diane Lees, IWM asked what the reasoning was behind having a turnover band of £890,000 to £1,775,000 as it did not seem to make the structure simpler. The Director responded that the changes reflected the structure of the bands that came before.

Kate Stein, Museum of London asked whether the increased benefits to institutional members, available to all members of staff was likely to result in a drop in individual membership numbers? The Director responded that there may be a slight drop in numbers but it was unlikely to cause significant problems in membership recruitment.

The Director appreciated Hilary McGowan's comment that self-employed members had rather been left out of the changes; this was an issue that required more discussion.

The changes to individual membership subscriptions were put to the meeting:

John Orna-Ornstein proposed, seconded by Tim Ambrose. Carried

The changes to institutional membership subscriptions were put to the meeting:

Sam Mullins proposed, seconded by Michael Day. Carried

Hilary McGowan addressed the meeting. As ex hon treasurer of the Museums Association she knew how painful it had been for the organisation to reinvent itself. The new Board and three new strands of the business plan were excellent and she welcomed the new moves and changes that the new Board had introduced.

Auditors

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

Rowan Brown proposed, Shirley Collier seconded that Sayer Vincent be reappointed. Carried.

The change in governance saw Council ceasing its role as the Museums Association's governing body on the 31st March 2011. The Director acknowledged the hard work the retiring Council members had put in on behalf of the Association and extended his personal thanks to Stuart Davies, Brian Hayton, Ros Westwood, Tonya Nelson, Gina Koutsika, Rachael Rogers, Jo Bailey, Rachel Cockett, Catriona West, Alison Bevan, Robin Hanley, Sarah Staniforth, Tony Butler, Rhian Tritton, Paul Davis, Stephen Allen, Nick Poole, David Gemmell, David Smith, Elizabeth Cameron, Ged Bell, Anne Hawkesworth and Wendy Golland.

The new Board was appointed on the 1st April 2011. The new Board members were: Vanessa Trevelyan, Norfolk Museums & Archaeology Service, David Anderson, National Museum Wales, Anna Brennand, Ironbridge Gorge Museum Trust, Rowan Brown, National Mining Museum Scotland, Isabel Churcher, Arts Council England, David Fleming, National Museums Liverpool, Mark Gallagher, Pagefield, Sally MacDonald, UCL Museums and Collections, Sam Mullins, London Transport Museum, John Orna-Ornstein, British Museum and Gaby Porter, Consultant.

Finally, Tim Bryan and Tony Butler were awarded their FMA.

Museums Association
24 Calvin Street
London E1 6NW

T: 020 7426 6910
F: 020 7426 6961

www.museumsassociation.org

Design: SteersMcGillanEves