Annual report
2006/07
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The statistic that pleases the council and staff of the Museums Association (MA) most is that individual membership has risen by 16 per cent in five years. This means that we are now representing a further 750 people in the museum sector. The association uses this as its premiere performance indicator because it shows us that we are consistently providing the services that convince people to become or remain members.

There are many reasons for this growth. The most obvious is that the association understands and delivers what people want. Members now receive Museum Practice as well as Museums Journal and recognise the extraordinary levels attained by all our publications and online resources. The quality of our professional development and events programmes is renowned as being professional and rigorous, yet also engaging and responsive to members’ needs.

Our growing size and influence means we can be effective in lobbying and advocacy, particularly with our initiatives that reflect the concerns of the museum community. These include: the campaign to address the appalling salaries in museums; the work to create a more diverse and representative workforce; the investigation into entry into the profession; the defending of the ethical principles on which we all depend for people’s trust; and the drive, following Collections for the Future and now Effective Collections, to put objects and people’s engagement with them at the heart of what museums do.

More and more people understand the importance of standing together as one community and speaking with one voice. They see external factors that appear to be conspiring to divide and demoralise a sector that has so much more in common than it has differences. The drive to emphasise a sector called museums, libraries and archives; the lack of will of some local authorities to recognise and support museums; the increasing difficulties independent museums have in sustaining themselves; the challenges devolution poses to cross-border initiatives; the threat of an unsympathetic comprehensive spending review, declining lottery funding and political change all bear down on a community that has good reason to be more fearful about the next decade than the last.

Yet there is much to be proud of and some of these concerns may not be realised. Above all we must stand together and build on the huge achievements of the past ten years. It is only the MA that can bring together all sides of our profession and it is good to see the increasing confidence that people have in us to fulfil that role.

Mark Taylor
Director, Museums Association
Legal and administrative details

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

Governing Document
The company was established under a Memorandum of Association which established the objects and powers of the charitable company, and is governed under its Articles of Association.

Company Number
252131
Charity Number
313024
Registered Office and Operational Address
24 Calvin Street
London
E1 6NW

Bankers
National Westminster
Bloomsbury, Parr’s Branch
126 High Holborn
London WC1V 6QB
Nottingham Building Society
22 Friar Lane
Nottingham NG1 6DU
United Trust Bank
80 Haymarket
London SW1Y 4TE

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

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

Council 2006/07
President: Virginia Tandy
Professional vice president: Sandy Nairne
Institutional vice president: Nichola Johnson
Hon vice president: Charles Saumarez Smith
Most recent institutional vice president: Lexie Scott
Hon treasurer: Alec Coles
Professional councillors at large:
Brian Hayton
Emma Chaplin
Jonathan Platt
Matthew Stephens
Ros Westwood
Vicky Woollard
Regional councillors:
Northern Ireland: Chris Bailey
London: Antonia Byatt
Scotland: Steve Callaghan
North East: Alec Coles
East Midlands: Heather Cummins
South West: Tamsin Daniel
East of England: Robin Hanley
North West: Jo Jones
Yorkshire: Guy Kilminster
West Midlands: Emma Kate Lanyon, Michael Cooke
South East: Zara Luxford
Wales: Rachael Rogers
Institutional councillors:
Local authority:
Cllr John Commons
Cllr David Gemmell
Cllr Sue John
Cllr Marcus Johnstone
Cllr Michael Pye
Independent:
Tony Conder
Richard de Peyer
Oliver Green
Sarah Staniforth
National:
Stephen Allen
Paul Davis
Sandy Nairne
University:
Sally MacDonald
Affiliated:
Nick Poole

Councillors retiring at October 2006:
Jane Glaister
Diane Lees
Hilary McGowan
Robin Holgate
Ann McMath

Staff 2006/07
Marketing manager: William Adams
Professional development & ethics coordinator: Nikola Burdon
Sales executive: Anastasia Churchill
Collections coordinator: Sally Cross
Finance administrator:
Victoria Chapman
Deputy director: Maurice Davies
Professional development coordinator: Kate Dunk
Adviser: professional issues:
Caitlin Griffiths
Head of publications: Sharon Heal
Senior journalist, Museums Journal: Felicity Heywood
Professional development & ethics coordinator: Rebecca Jacobs
Senior sales executive: Maria Knight
Research & production Editor:
Catrina Lucas
Professional development administrator: Nuala Maguire
Development officer for Wales:
John Marjoram
Sales executive: Meg Nicoll
Events coordinator: Lorraine O’Leary
Editor, Museum Practice: Javier Pes
Membership administrator:
Pamela Poynter
Events production manager:
Sue Robinson
Head of finance & administration:
Lucie Slight
Marketing coordinator:
Zoe Spencer
Director’s assistant: Georgie Stagg
Deputy editor, Museums Journal:
Simon Stephens
Director: Mark Taylor
Head of events: Ratan Vaswani
Systems manager: John Wellington
Policy officer: Helen Wilkinson
SMC/MA Development officer for Scotland:
Fiona Wilson
Head of marketing: Michael Wright
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 2007.

Legal and administrative information set out on page 5 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice (SORP) Accounting and reporting by charities issued in March 2005.

Objects of the charity
The charitable objects of the Museums Association (MA) are to advance education in, and to foster and encourage the preservation and better understanding of, the material heritage of mankind and the environment for the public benefit by the promotion and development of museums and galleries and encouraging the involvement of the public. The charity works to establish and advance standards of professional education, qualification, training and competence of those employed in museums and galleries. The review of activities below demonstrates how the association has worked to achieve these aims during the year.

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

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

Review of financial activities
Financial results for the year 2006/07 showed a marked improvement on the previous year. Unrestricted income was £111,496 higher than that achieved in 2005/06, an increase of 5 per cent, while unrestricted expenditure was £9,16 lower, a drop of  per cent. These results, combined with improvement in the calculated present value of the pension fund, contributed to a net increase in unrestricted funds of £11,91 at the end of the year, that is up from £6,6 to £50,15; the previous year had returned a net loss of £9,555.

Publications income increased by 5.5 per cent. Events income decreased by 9.2 per cent, largely due to the less expensive out-of-London annual conference venue in October 2006. Professional development expenditure increased by 5.6 per cent due to increased activity as more members registered for the AMA programme.

The total value of restricted funds also increased from £282,877 to £474,269. A significant part of this increase was due to funds for specific projects being received but not wholly expended during the year; the balances carried forward are committed and will be expended during 2007/08.

Endowment fund balances also increased from £355,201 to £364,996.

The grant-making trusts administered by the MA were able to make several grants during the year. The Beecroft Bequest made four grants totalling £17,400 to assist with the purchases of works of art. The Kathy Callow Trust made two grants totalling £61 to assist with social history projects in museums; the trust benefited from a generous individual donation of £10,000 during the year, which will be invested to provide grant-making income. The Trevor Walden Trust made grants to seven individuals undertaking the AMA programme, and the Benevolent Fund made a grant of £6,1 to the Trevor Walden Trust to be invested to provide grant-making income to help fund the work of the trust. The Daphne Bullard Trust made one grant of £1,000 to assist...
with a textile conservation project in a museum. At the end of 2006/07 the grant-making funds in the care of the MA had increased from £521,189 to £623,221, primarily because of the increase in the value of the investments held by each of the grant-making trusts.

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

Reserves policy
The council reviews the reserves of the MA each year to determine what buffer may be 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 amount identified as appropriate for 2006/07 was £250,000, approximately six weeks’ unrestricted expenditure. This target was not achieved, but the council has agreed a forward plan which will bring the reserves up to the six weeks’ level within the next two years. Council designates amounts for specific purposes when funds are available and as necessity dictates. At the end of 2006/07, £20,000 was designated as the property reserve to be held for major repairs and improvements to the Calvin Street building.

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

Membership has grown significantly in the past five years, with the MA reaching an average of 6,105 members in 2006-07.

**Individual membership**
The average annual figure for individual membership increased by 2 per cent (2006/07 5,285; 2005/06 5,192). December 2006 saw the highest ever membership, with 5,361 museum professionals being members of their association. Individual membership has grown by 16 per cent in the past five years (2006/07 5,285; 2001/02 4,537).

**Institutional membership**
Following a significant review and a restructure of benefits and pricing in 2006/07, institutional membership suffered a small decline in average numbers (2006/07 579; 2005/06 607). However, the signs are positive for 2007/08 with the April figure higher than that of the previous year.

**Corporate membership**
New membership packages and strong performances in advertising and exhibition sales have led to significant corporate membership growth in the past year – average numbers are up by 11 per cent (2006/07 240; 2005/06 217).
Museum development

In 2006 the professional development, ethics and policy departments and the officers in Scotland and Wales merged to become the museum development department. This larger department enables staff to work closer together and effectively prioritise resources. It will focus on all issues to improve museums and galleries, through supporting the people who work for them.

Effective Collections

This year the MA began a five-year programme of work aiming to make better use of stored collections, supported by a grant of just over £1m from the Esmée Fairbairn Foundation. It focuses on enabling long loans and promoting a more active approach to disposal. A collections coordinator has been appointed to oversee the work.

The funding for the project covers a two-year pilot stage to trial processes with museums and develop resources, and a three-year full stage including the development of a comprehensive web resource to assist with brokering relationships in which to lend, reviewing parts of stored collections, simplifying loans administration, and supporting the long-term care of objects.

Two pilot projects are trialling long loans processes:

• long-lending paintings and sculptures from Tate’s collections that have not been requested for loan for over 20 years

• the Sharing Collections Project from MLA South East to review collections and broker loans within and beyond the Buckinghamshire, Oxfordshire, Berkshire sub-region.

More pilot projects will be developed in the coming year.

Policy work

Development officers in Scotland and Wales have been appointed to allow the MA to have a direct link to the nations. The officer in Scotland is jointly funded by the MA and the Scottish Museums Council (SMC) and is currently working on developing professional development networks, increasing the knowledge and profile of Diversify in Scotland and helping to implement SMC’s workforce development strategy. The officer in Wales is jointly funded by the MA and the CyMAL and is currently researching pay in museums in Wales and working with the National Museum Wales on workforce issues including Diversify, the Association of the Museums Association (AMA) and Continuing Professional Development (CPD).

With funding from The Monument Trust, the MA is launching a programme of fellowships for retired or soon-to-retire museum professionals, aimed at capturing their unrecorded collections-related knowledge. The fellows will assist their successors as they begin to develop knowledge of the collection concerned, and record information in the museum’s records. The fellows will also contribute to the wider museum community supporting and advising individual museums or leading training sessions for a group of museums.

A submission was made to the Culture, Media and Sport Select Committee as part of its inquiry into museums and several members of the department, and the MA president, made an appearance before the committee. The MA also contributed to the Department for Culture, Media and Sport (DCMS) document Understanding the Future through a written submission to the consultation. The MA contributed to a series of seminars that took place as part of the consultation and the director is on the DCMS steering group for Understanding the Future.

Preliminary work began for a report on sustainability, a major project for 2008. The report will cover economic sustainability, social sustainability and environmental sustainability. An extensive consultation process will ensure that the whole sector is engaged.

The MA lobbied Bury Metropolitan Borough Council (MBC) to try to prevent the sale of the painting The Riverbank by LS Lowry from the collection of Bury Art Gallery and Museum to address shortfalls in the council’s budget. Regrettably Bury MBC went ahead with the sale of the painting and as a result the MA disciplined the council and barred them from membership. Bury Art Gallery and Museum lost its status as an accredited museum following the sale.

The MA continues to support the development and work of Creative & Cultural Skills (CCSkills), the sector skills council for creative industries. The MA acts as the secretariat for the Cultural Heritage Panel, which was established to shape the work of CCSkills in this area.

Professional development

A new CPD Plus scheme has been developed and launched. The scheme is open to anyone that has been awarded the AMA or the Fellowship of the Museums Association (FMA), or is a mentor. Benefits include networking events, feedback on CPD and access to learning sets. Mentors can participate in the scheme for free to support their own CPD and as a thank you for their contribution to the AMA. So far more than 70 people have signed up to the new scheme and numbers are still growing.

Registrations continue to increase for the AMA, the MA’s largest professional development scheme, exceeding targets. Sixty AMAs were awarded in the year – more than ever before.

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<tr>
<th>AMAs registered</th>
<th>AMAs awarded</th>
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<tr>
<td>2004–05</td>
<td>94</td>
</tr>
<tr>
<td>2005–06</td>
<td>103</td>
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<tr>
<td>2006–07</td>
<td>116</td>
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Attendance at CPD workshops has also increased with higher figures than any previous years. Additional dates were added to the planned programme.

<table>
<thead>
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<th>No. of workshops</th>
<th>Total attendees</th>
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<td>AMA first-year workshop</td>
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<tr>
<td>AMA second-year workshop</td>
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- Supporting information on the MA website has been updated and extended. All forms are available to download online and there is additional information about mentoring, professional reviews, and support groups.

- The professional development committee continues its contribution to the MA’s workforce agenda. Projects the committee has overseen this year include the work on entry into the profession and the development of salary guidelines.

- Several FMA candidates have applied and been accepted under the new pre-application process. Seven candidates were awarded the FMA in 2006/07.

- A CPD email newsletter now goes out to all prospective AMAs and mentors four times a year. The email contains up-to-date information on the scheme, workshop listings and tips on getting the most from the process.

- A new mentoring toolkit has been published and distributed to all mentors. It contains detailed and up-to-date information about mentoring for the AMA.

- In 2008 it will be ten years since the first AMAs were awarded the new style AMA. The MA is currently preparing to review the AMA to check that it is still as useful and relevant as possible to individuals, employers and the sector. The review will be overseen by the professional development committee, and a range of organisations, and awarded and prospective AMAs will be involved in the consultation process.

- 451 people have been awarded the AMA since the new style scheme launched.
Diversify

The Diversify programme aims to increase the accessibility of museum careers to people from minority-ethnic backgrounds. It has successfully developed over the past year with continued funding from the Museums, Libraries and Archives Council (MLA), through the Renaissance in the Regions initiative.

Number of people involved with Diversify scheme*

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<th>Target number</th>
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<tr>
<td>Actual number</td>
<td>84</td>
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What are Diversify participants doing now? *

- Still in training: 39
- Employed within the sector: 38
- Doing PhD’s: 3
- Currently looking for work: 3
- Dropped out of the sector: 1

* as at December 2006

- The MA has recruited the first two (of four) management level traineeships in order to increase the number of people from black and minority-ethnic backgrounds in senior roles. These 18-month traineeships include a package of training tailored to the individual’s requirements and a full-time placement in a museum or gallery.
- The professional development package, included as part of all MA organised traineeships and bursaries, has also been used to support 12 hub trainees, two non-hub trainees and two trainees at the National Museums Liverpool.
- A Diversify toolkit has been developed to enable any museum or gallery to develop positive-action training initiatives. The toolkit provides general advice and guidance on a number of key issues such as preparing your organisation, advertising and recruitment, partnership agreements, writing training contracts and designing work programmes. The MA has supported host organisations with training seminars and staff briefing sessions.
- A workforce diversity summit was held at the National Portrait Gallery to promote the work of the scheme to the sector. The event was attended by national museum directors and representatives from the Arts Council and the National Trust. David Lammy MP spoke at the event and expressed his concerns for the pace of change in the sector and urged the nationals to set targets for achieving greater workforce diversity.
- Accentuate the positive, a one-day conference funded by the MLA, reviewed the progress and development of the scheme. In addition to improving and developing the existing scheme, the MA is keen to expand the remit of Diversify to include people with disabilities. Initial steps were taken with the help of funding for research and a pilot bursary place at a university from the Museums and Galleries Disability Association.

Pay in museums

The first set of salary guidelines for the sector were published and sent out to all members. The best practice guidelines originate from the MA’s salary survey in 2004 and can be used for setting salaries for new posts or as an advocacy tool for employers and funding bodies. A number of sector organisations have voiced their support for the guidelines, including the Heritage Lottery Fund, the National Museum Directors’ Conference, the MLA and the Association of Independent Museums. The updated salary guidelines for 07/08 were downloaded 7 times in the first week of publication.

Entry to the museum workforce

The Tomorrow People report was written by Maurice Davies, supported by a visiting fellowship at the University of East Anglia. The report addresses claims that there are too many museum-studies students, concerns about low pay, worries about workforce diversity and fears that staff are not progressing. A symposium for employers in the sector was funded by Creative & Cultural Skills.

The MA has now established a forum of professionals across museums, universities and training courses to take the research forward. The forum will address the problems faced by new entrants to the sector and develop an action plan for publication in spring 2008.

Ethics

The MA has undertaken a major review of the advice it offers museums on disposal. This work, which was overseen by a forum of museum practitioners and representatives from key sector bodies, included a significant sector-wide consultation to gauge views on disposal and, for the first time, research was undertaken into the public’s attitude toward disposal. This work has resulted in the production of a disposal toolkit that will help organisations to plan responsible, well-planned and curatorially-driven transfers and disposals.

- The department has delivered ethics training to more recognised courses and regional MLAs than ever before and is also now delivering to major museum services.
- The ethics column has returned to Museums Journal and there is a growing web resource of ethical debates and case studies.
- The department has supported a number of museums in their work on potential disposals.
- The ethics committee continues to support and contribute to the MA’s work in this area. This year the committee has overseen the work on disposal and responded to several high-profile pieces of ethical case work.

451 people awarded the AMA since 1996
Publications

Museums Journal
Museums Journal circulation continued to grow, rising nearly 6 per cent from an average of 7,014 in 2005-06 to 7,427 in 2006-07.

The main focus of activity over the past 12 months has been preparation for the redesign and relaunch of Museums Journal in October 2007 to coincide with the MA’s annual conference.

Building on extensive market research that was carried out in 2005, a thorough consultation with members and readers has taken place including focus groups and presentations to internal and external stakeholders. This process has informed a brief for the redesign and a high-profile designer, with an impressive record in magazine and newspaper design, has been appointed to take the project forward.

Content has been developed to reflect the activities of the MA such as the series of features on disposal at the end of last year. Museums Journal has continued to increase its news coverage, and the roundtable format has been developed with features on slavery and the purpose of museums, both of which drove significant traffic to the MA website where the full transcript of the discussions was posted.

Revenue from recruitment advertising was up 7 per cent last year (from £598,000 to £60,000) and display income increased by 19 per cent (from £144,000 to £172,000).

Museum Practice
MA members now receive Museum Practice (MP) as part of their membership package – increasing the magazine’s circulation four-fold to over 8,000. Initial feedback is that MP has been very well received by new readers. Members will now also get free access to the archive of past articles on the website. There is also evidence that the MA’s new e-newsletter is attracting more people to the archive, with 150 visits generated by the first electronic bulletin.

The international standing of MP continued to grow in 2006-07, with it being cited as the ‘leading international museological magazine’ at the 30th European Museum of the Year Award in Alicante.

The editorial content of MP continues to support the MA’s Effective Collections work, with Working Knowledge sections on how to increase the research done by and in museums. There will also be a special issue focusing on developing collections which will demystify buying in the market-place.

One-day events linked to MP have been well attended and produced good satisfaction levels, such as Trading up about raising income, and an event on hand-held guides, which proved to be the MA’s most successful practical event to date.

Revenue from advertising has doubled from an average of £3,000 to £6,000 per issue. The increase in circulation to all MA members, and the magazine’s reputation for topicality and independence should ensure that MP remains an attractive place for companies to advertise their products and services.

Website
In 2006-07 a successful change was made to the way that users register and login for the website, making it easier for them to access member-only areas and allowing the MA to capture more data about their interests. Users can now change the information that the MA holds on them through the website. This was useful for the launch of a new monthly email newsletter which saw visitors to the site peak at 1,424 in one day – the highest that the site has received to date. The newsletter has also contributed to a perceptible rise in visits to the site across the board, and a rise in the number of pages viewed.

Museums & Galleries Yearbook
Museums & Galleries Yearbook is a vital information source for the museum and gallery sector, and continues to be purchased in significant numbers. In 2006-07 extensive research was undertaken into the usage of the book, with the overwhelming conclusion being that users would like to see it as an online resource. This development is currently planned for 2008-09.

Museum Services Directory
The latest Museum Services Directory carried more listings and contained more companies, making it the most comprehensive ever. 10,000 copies were produced and distributed free to all MA members and key museum and heritage professionals throughout the sector.

Advertising sales for the Museums & Galleries Yearbook and the Museum Services Directory once again hit record revenue highs, achieving over £120,000 in total.
Conference, exhibition and events

The MA continues to produce successful charged-for events on a wide variety of topics and free events in the areas of professional development, ethics and policy. Events increasingly include demonstrations, tours and participative activities.

The one-day conference programme covered a wide range of topics – from working with older people and project management to using handheld guides and international working. The programme also featured events related to the MA’s collections work on loans, acquisitions and research, as well as an event aimed at working closer with historic properties.

New whole-day training events have been developed for which the content can be repeated at different locations and times throughout the year. A training day on Object handling and packing was heavily oversubscribed.

The MA has continued to run a small number of what were previously known as Essentials, low-cost training sessions on practical topics. These have been run as in-house programmes that museums or other bodies have requested for groups of staff.

Annual conference and exhibition

The 2006 conference and exhibition in Bournemouth was very well received. As with the programme of one-day events, there is now hard evidence of rising satisfaction levels with content. Keynote speakers included Yehudit Inbar from the Yad Vashem Holocaust Memorial Museum in Jerusalem, Nick Merriman, the director of the Manchester Museum and the author and broadcaster Patrick Wright. Wright spoke about the history of the tank in advance of a free social function at the Tank Museum.

• Help at hand, held at Tate Modern in June 2006, was a one-day conference on the use of handheld guides. Over 200 delegates attended. It was the MA’s largest ever one-day event.

• The evening reception at the Tank Museum at the 2006 annual conference was the MA’s largest ever free networking and social function.

• Post-event delegate surveys indicate high and rising levels of satisfaction with MA events.

Responsibilities of the council

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

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

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

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

The council is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Members of the council

Members of the council of management, who are also trustees under charity law, who served during the year and up to the date of this report are as detailed on page 5.

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 2007 was 5,253 (31 March 2006 – 5,347). Members of the council have no beneficial interest in the charitable company.

Auditors

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

Approved by the council on 19 July 2007 and signed on its behalf by Mark Taylor, secretary.

2,943 people attended MA events in 2006–07
To the members of Museums Association

We have audited the financial statements of the Museums Association for the year ended 31 March 2007 which comprise the statement of financial activities, balance sheet and related notes. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the charitable company’s members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company’s members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the council and auditors

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

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

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

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

Basis of opinion

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

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

Opinion

In our opinion:

• the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the charitable company’s state of affairs as at 31 March 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and

• the financial statements have been properly prepared in accordance with the Companies Act 1985; and

• the information given in the report of the council is consistent with the financial statements.

Sayer Vincent
Chartered accountants & registered auditors, London
Statement of financial activities
Incorporating an income and expenditure account

For the year ended 31 March 2007

<table>
<thead>
<tr>
<th>Note</th>
<th>Endowment</th>
<th>Restricted</th>
<th>Unrestricted</th>
<th>Total</th>
<th>2006 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
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<td>£</td>
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</tbody>
</table>

**Incoming resources**

**Incoming resources from generated funds**

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
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</thead>
<tbody>
<tr>
<td>CLMG</td>
<td>2</td>
<td>-</td>
<td>83,796</td>
<td>-</td>
<td>83,796</td>
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<td></td>
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<td></td>
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<td>56,238</td>
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<tr>
<td>Trusts &amp; funded projects</td>
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<td>199,796</td>
<td>2,500</td>
<td>213,367</td>
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<td>22,201</td>
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**Incoming resources from charitable activities**

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<thead>
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<th></th>
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<th></th>
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<td>-</td>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td>549,791</td>
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<tr>
<td>Professional development</td>
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<td>70,525</td>
<td>-</td>
<td>70,525</td>
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<tr>
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<td>223,980</td>
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<td></td>
<td></td>
<td>31,875</td>
</tr>
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</table>

**Total incoming resources**

|                  | 23,674     | 509,746    | 2,344,631    | **2,878,051** | 2,348,968 |

**Resources expended**

**Charitable activities**

<p>| | | | | | |</p>
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<thead>
<tr>
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<td>240,764</td>
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<tr>
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<td>-</td>
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<td>63,902</td>
<td>71,167</td>
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<td></td>
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<td>69,132</td>
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<td>87,221</td>
<td>25,886</td>
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<td>-</td>
<td>199,106</td>
<td>139,633</td>
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<td>Governance</td>
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<td>-</td>
<td>56,454</td>
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<td></td>
<td></td>
<td>45,950</td>
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</table>

**Total resources expended**

|                  | 18,069     | 332,160    | 2,216,416    | **2,566,645** | 2,543,066 |

**Net incoming/(outgoing) resources before transfers and other recognised gains and losses**

|                  | 5,605      | 177,586    | 128,215      | **311,406**   | (194,098) |
| Gross transfers between fund | -          | 724        | (724)        | -              | -         |
| Net gain on investment assets | 4          | 1,782      | 13,082       | (14,000)      | (48,000)  |
| Actuarial (losses)/gains on defined benefit pension scheme | 8          | 4,190      | 13,082       | (14,000)      | (48,000)  |

**Net movement in funds for the year**

|                  | 9,795      | 191,392    | 113,491      | **314,678**   | (69,758) |

**Reconciliation of funds**

|                  | 305,201    | 282,877    | 336,644      | **974,722**   | 1,535,153 |
| Prior period adjustments | -          | -          | -            | -              | -         |
| Funds brought forward as previously stated | 355,201    | 282,877    | 336,644      | **974,722**   | 1,535,153 |
| Prior period adjustments | 16         | -          | -            | -              | (490,673) |
| Funds brought forward as restated | -          | -          | -            | -              | -         |
| Funds carried forward | 364,996    | 474,269    | 450,135      | **1,289,400** | 974,722   |

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 2007**

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Note</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Fixed assets</strong></td>
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<tr>
<td>Tangible fixed asset</td>
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<td>1,016,470</td>
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<tr>
<td>Investments</td>
<td>8</td>
<td>565,705</td>
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<tr>
<td><strong>Total</strong></td>
<td>1,582,175</td>
<td>1,600,876</td>
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<td><strong>Current assets</strong></td>
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<td></td>
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<tr>
<td>Stocks</td>
<td>9</td>
<td>8,815</td>
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<tr>
<td>Debtors</td>
<td>10</td>
<td>347,267</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>558,118</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>914,200</td>
<td>697,768</td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>11</td>
<td>652,442</td>
</tr>
<tr>
<td><strong>Net current assets</strong></td>
<td>261,758</td>
<td>54,099</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>1,843,933</td>
<td>1,654,965</td>
</tr>
<tr>
<td>Creditors: amounts falling due after more than one year</td>
<td>12</td>
<td>363,533</td>
</tr>
<tr>
<td><strong>Net Assets excluding pension deficit</strong></td>
<td>14</td>
<td>1,480,400</td>
</tr>
<tr>
<td>Defined benefit scheme liability</td>
<td>17</td>
<td>(191,000)</td>
</tr>
<tr>
<td><strong>Net assets including pension liability</strong></td>
<td>1,289,400</td>
<td>974,722</td>
</tr>
<tr>
<td><strong>Funds</strong></td>
<td></td>
<td></td>
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<tr>
<td>Endowment funds</td>
<td></td>
<td>364,996</td>
</tr>
<tr>
<td>Restricted fund</td>
<td></td>
<td>474,269</td>
</tr>
<tr>
<td>Unrestricted funds</td>
<td></td>
<td>566,267</td>
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<tr>
<td>Designated funds</td>
<td></td>
<td>74,868</td>
</tr>
<tr>
<td>General funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted income funds</td>
<td></td>
<td>641,135</td>
</tr>
<tr>
<td>excluding pensions liability</td>
<td></td>
<td>(191,000)</td>
</tr>
<tr>
<td>Pension reserve</td>
<td>17</td>
<td></td>
</tr>
<tr>
<td><strong>Total unrestricted funds</strong></td>
<td></td>
<td>450,135</td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td>13</td>
<td>1,289,400</td>
</tr>
</tbody>
</table>

Approved by the Council on 19 July 2007 and signed on its behalf by

**Virginia Tandy**  President

**Alec Coles**  Treasurer
Notes to the financial statements
For the year ended 31 March 2007

1. Accounting policies
   a) The financial statements have been prepared under the historical cost convention except for investments which are included at market value. The statements have been prepared in accordance with the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities published in March 2005, the Companies Act 1985 and applicable accounting standards.
   b) The charity is a company limited by guarantee. The members of the company are the individuals and institutions in membership of the association. In the event of the charity being wound up, the liability in respect of guarantee is limited to £1 per member of the charity.
   c) General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Designated funds are unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
   d) Restricted and endowment funds are to be used for specific purposes as laid down by the donor. Income generated from investments held by the funds is restricted to use by the fund. Expenditure which meets these criteria is charged to the fund.
   e) Income 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 periods deferred as subscriptions in advance.
   g) Investment income and gains are allocated to the appropriate fund.
   h) Expenditure is accounted for on an accruals basis and is classified under headings that aggregate costs related to the activity. VAT that cannot be recovered is allocated to the appropriate expenditure classification. Where costs cannot be directly attributed to particular headings they are allocated to all activities equally. Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned equally to the activities publications, membership, public affairs, events, professional development & ethics after the amount attributable to governance has been allocated.
   i) Governance costs include the management of the charitable company’s assets, organisational management and compliance with constitutional and statutory requirements.
   j) Grants and bursaries payable are recognised when paid out.
   k) Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The depreciation rates in use are:
      - Freehold buildings: 2% per annum, straight line method
      - Furniture and equipment: 10% per annum, straight line method
      - Website and computers: 33.33% per annum, straight line method
   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.
   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 operates a defined benefit pension scheme on behalf of its employees. The assets of the scheme are held separately from those of the charity in an independently administered scheme.
      - The Charity has now adopted the full requirements of Financial Reporting Standard 17 – Accounting for Retirement Benefits (FRS17). Current or past service costs and gains, as determined by the scheme’s actuary, are charged to the statement of financial activities. Pension finance costs or income are included within total resources expended or incoming resources as applicable. Actuarial gains and losses arising are recognised within ‘gains and losses’ on the statement of financial activities.
      - Prior to this accounting period only the actual contributions paid into the scheme and any associated administration costs were recognised. Full implementation of FRS17 has required a change in accounting policy with material effect and therefore a prior period adjustment has been made, and prior year figures have been restated where applicable. Further details are given in note 16. Additional information on the scheme is included in note 17.
   p) Trust funds are funds:
      - i) which are administered by or on behalf of the Museums Association
      - ii) whose funds are held for specific purposes which are within the general purposes of the Museums Association; or
      - iii) which are subject to a substantial degree of influence by the Museums Association

2. Grants and donations
   - The Big Lottery Fund (BLF), Home Office and NESTA income funds the CLMG consortium projects. The Museums Association is a member of the consortium and administers its funds.
   - *Table of Grants and Donations*

<table>
<thead>
<tr>
<th>Trusts and funded projects</th>
<th>Endowment</th>
<th>Restricted</th>
<th>Unrestricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>NEMO (Network of European Museum Organisations)</td>
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<tr>
<td>Esmée Fairbairn Foundation</td>
<td>-</td>
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<td>-</td>
</tr>
<tr>
<td>Monument Trust</td>
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</tr>
<tr>
<td>Scottish Museum Council</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Federation of Museums &amp; Galleries Wales</td>
<td>11,071</td>
<td>1,480</td>
<td>2,500</td>
</tr>
<tr>
<td>Others</td>
<td>-</td>
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<td>-</td>
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<table>
<thead>
<tr>
<th>Diversify</th>
<th>Endowment</th>
<th>Restricted</th>
<th>Unrestricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>MLA</td>
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</tr>
<tr>
<td>Other</td>
<td>-</td>
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</tr>
</tbody>
</table>

The Big Lottery Fund (BLF), Home Office and NESTA income funds the CLMG consortium projects. The Museums Association is a member of the consortium and administers its funds.
3. Total Resources Expended

<table>
<thead>
<tr>
<th>Benevolent Fund</th>
<th>Daphne Bullard Trust</th>
<th>Trevor Walden Trust</th>
<th>Development officers + NEMO</th>
<th>UK collections</th>
<th>Total trusts and funded projects</th>
<th>CLMG Diversify (Positive Trainships)</th>
<th>Total restricted endowment funds</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
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<tr>
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<td>30,421</td>
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<td>3,101</td>
<td>142</td>
<td>3,243</td>
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<td>7</td>
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<td>Speakers and consultants</td>
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</tr>
<tr>
<td>Total resources expended</td>
<td>2,191</td>
<td>1,089</td>
<td>2,211</td>
<td>24,906</td>
<td>38,755</td>
<td>69,152</td>
<td>63,902</td>
<td>199,106</td>
</tr>
<tr>
<td></td>
<td>332,160</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>18,069</td>
</tr>
</tbody>
</table>

4. Net Outgoing Resources for the Year

This is stated after charging/crediting:

<table>
<thead>
<tr>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Interest payable</td>
<td>26,499</td>
</tr>
<tr>
<td>Bank charges</td>
<td>17,296</td>
</tr>
<tr>
<td>Depreciation</td>
<td>55,466</td>
</tr>
<tr>
<td>Council’s remuneration</td>
<td>Nil</td>
</tr>
<tr>
<td>Council’s reimbursed expenses (travel and subsistence)</td>
<td>6,666</td>
</tr>
<tr>
<td>Auditors’ remuneration:</td>
<td>-</td>
</tr>
<tr>
<td>- Audit</td>
<td>14,588</td>
</tr>
<tr>
<td>- Other services (VAT advice)</td>
<td>Nil</td>
</tr>
<tr>
<td>Income from quoted investments</td>
<td>12,733</td>
</tr>
<tr>
<td>bank interest receivable</td>
<td>24,245</td>
</tr>
</tbody>
</table>

Reimbursed travel and subsistence costs relating to attendance at council meetings were paid to 19 (2006/07) council members during the year.
5. Staff costs and numbers

Staff costs were as follows:

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>£948,673</td>
<td>£904,482</td>
</tr>
<tr>
<td>Social security costs</td>
<td>£86,082</td>
<td>£91,025</td>
</tr>
<tr>
<td>Costs of pension scheme</td>
<td>£96,125</td>
<td>£162,173</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>£1,134,860</td>
<td>£1,157,680</td>
</tr>
</tbody>
</table>

Other staff costs

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£14,931</td>
<td>28,508</td>
</tr>
<tr>
<td><strong>Total emoluments paid to staff</strong></td>
<td>£948,673</td>
<td>£904,482</td>
</tr>
</tbody>
</table>

One employee received emoluments in the band £70,001 to £80,000 (2006:1 in the band £70,001 - £80,000).

The employee in this band participated in the pension scheme. Contributions paid on behalf of the employee total £11,960.

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

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Publications</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Public affairs</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>Events</td>
<td>3</td>
<td>3</td>
</tr>
<tr>
<td>Membership and marketing</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Professional development and ethics</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>Support</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>25</td>
<td>26</td>
</tr>
</tbody>
</table>

6. Taxation

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

7. Tangible Fixed Assets

<table>
<thead>
<tr>
<th></th>
<th>Freehold property £</th>
<th>Furniture and equipment £</th>
<th>Website and computers £</th>
<th>Total £</th>
</tr>
</thead>
<tbody>
<tr>
<td>COST</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 April 2006</td>
<td>1,035,580</td>
<td>123,039</td>
<td>282,013</td>
<td>1,440,632</td>
</tr>
<tr>
<td>Additions in year</td>
<td></td>
<td>4</td>
<td>(101,997)</td>
<td>19,513</td>
</tr>
<tr>
<td>Disposals in year</td>
<td>-</td>
<td>(70,591)</td>
<td></td>
<td>(172,588)</td>
</tr>
<tr>
<td><strong>At 31 March 2007</strong></td>
<td>1,035,580</td>
<td>60,001</td>
<td>191,976</td>
<td>1,287,557</td>
</tr>
</tbody>
</table>

DEPRECIATION

|                      |                     |                           |                         |         |
| At 1 April 2006      | 64,351              | 97,553                    | 226,305                 | 388,209 |
| Disposals            | -                   | (70,591)                  | (101,997)               | (172,588) |
| Charge for the Year  | 12,462              | 6,000                     | 37,004                  | 55,466  |
| **At 31 March 2007** | 76,813              | 32,962                    | 161,312                 | 271,087 |

NET BOOK VALUE

|                      | 958,767             | 27,039                    | 30,664                  | 1,016,470 |
| At 31 March 2007     |                     |                          |                         |         |
| At 31 March 2006     | 971,229             | 25,486                    | 55,708                  | 1,052,423 |

All tangible fixed assets are used for direct charitable purposes.

8. Investments

a) UK quoted investments

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schroder Charity Fixed Interest Fund</td>
<td>£207,195</td>
<td>£195,258</td>
</tr>
<tr>
<td>Schroder Charity Equity Funds</td>
<td>£358,313</td>
<td>£352,978</td>
</tr>
<tr>
<td>Other</td>
<td>£197</td>
<td>197</td>
</tr>
<tr>
<td><strong>At 31 March 2007</strong></td>
<td>£565,705</td>
<td>£548,433</td>
</tr>
</tbody>
</table>

Funds include unrealised gains of £209,746 (2006: £192,474).

b) Investment in subsidiary

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares in subsidiary at cost</td>
<td>2</td>
<td>2</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Stock of publications</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8,815</td>
<td>5,745</td>
</tr>
</tbody>
</table>

10. Debtors

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other debtors</td>
<td>234,578</td>
<td>241,721</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>38,118</td>
<td>21,107</td>
</tr>
<tr>
<td></td>
<td>74,571</td>
<td>82,672</td>
</tr>
<tr>
<td></td>
<td>347,267</td>
<td>345,500</td>
</tr>
</tbody>
</table>

11. Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank loan (Note 12)</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>Trade creditors</td>
<td>123,336</td>
<td>112,064</td>
</tr>
<tr>
<td>Accruals</td>
<td>92,002</td>
<td>46,094</td>
</tr>
<tr>
<td>PAYE, social security and other taxes</td>
<td>26,737</td>
<td>27,027</td>
</tr>
<tr>
<td>Other creditors</td>
<td>18,568</td>
<td>49,031</td>
</tr>
<tr>
<td>Subscriptions in advance</td>
<td>363,099</td>
<td>380,753</td>
</tr>
<tr>
<td></td>
<td>652,442</td>
<td>643,669</td>
</tr>
</tbody>
</table>

12. Creditors: amounts falling due after one year

<table>
<thead>
<tr>
<th></th>
<th>2007</th>
<th>2006</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank loan</td>
<td>363,533</td>
<td>392,233</td>
</tr>
<tr>
<td>Loans</td>
<td></td>
<td></td>
</tr>
<tr>
<td>– under one year</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>– between one and two years</td>
<td>28,700</td>
<td>28,700</td>
</tr>
<tr>
<td>– between two and five years</td>
<td>86,100</td>
<td>86,100</td>
</tr>
<tr>
<td>– in more than five years</td>
<td>248,733</td>
<td>277,433</td>
</tr>
<tr>
<td></td>
<td>392,233</td>
<td>420,933</td>
</tr>
</tbody>
</table>

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

13. Movements in funds

<table>
<thead>
<tr>
<th></th>
<th>At 1 April 2006</th>
<th>Incoming resources</th>
<th>Outgoing resources</th>
<th>Transfers</th>
<th>At 31 March 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beecroft Bequest</td>
<td>335,027</td>
<td>15,811</td>
<td>(17,427)</td>
<td>-</td>
<td>333,411</td>
</tr>
<tr>
<td>Kathy Callow Trust</td>
<td>20,174</td>
<td>12,063</td>
<td>(642)</td>
<td>-</td>
<td>31,585</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>355,201</td>
<td>27,864</td>
<td>(18,069)</td>
<td>-</td>
<td>364,996</td>
</tr>
<tr>
<td>Restricted funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benevolent Fund</td>
<td>174,470</td>
<td>12,038</td>
<td>(2,191)</td>
<td>(36,312)</td>
<td>148,003</td>
</tr>
<tr>
<td>Daphne Bullard Trust</td>
<td>49,652</td>
<td>2,799</td>
<td>(1,089)</td>
<td>-</td>
<td>51,362</td>
</tr>
<tr>
<td>Trevor Walden Trust</td>
<td>22,858</td>
<td>1,901</td>
<td>(2,211)</td>
<td>36,312</td>
<td>55,860</td>
</tr>
<tr>
<td>CLMG</td>
<td>7,936</td>
<td>83,796</td>
<td>(63,902)</td>
<td>-</td>
<td>27,730</td>
</tr>
<tr>
<td>NEMO</td>
<td>-</td>
<td>-</td>
<td>(724)</td>
<td>724</td>
<td>-</td>
</tr>
<tr>
<td>Diversify</td>
<td>28,061</td>
<td>223,980</td>
<td>(199,106)</td>
<td>-</td>
<td>52,935</td>
</tr>
<tr>
<td>Post-retirement fellowships</td>
<td>-</td>
<td>50,000</td>
<td>-</td>
<td>-</td>
<td>50,000</td>
</tr>
<tr>
<td>UK Collections Project</td>
<td>-</td>
<td>123,300</td>
<td>(38,755)</td>
<td>-</td>
<td>84,545</td>
</tr>
<tr>
<td>Scotland Dev Officer</td>
<td>-</td>
<td>10,433</td>
<td>(9,599)</td>
<td>-</td>
<td>834</td>
</tr>
<tr>
<td>Wales Dev Officer</td>
<td>-</td>
<td>14,583</td>
<td>(14,583)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total restricted funds</td>
<td>282,877</td>
<td>522,828</td>
<td>(332,160)</td>
<td>724</td>
<td>474,269</td>
</tr>
<tr>
<td>Unrestricted funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Designated Funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property reserve</td>
<td>20,000</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>20,000</td>
</tr>
<tr>
<td>Depreciation reserve</td>
<td>588,729</td>
<td>-</td>
<td>(12,462)</td>
<td>-</td>
<td>546,267</td>
</tr>
<tr>
<td>Total designated funds</td>
<td>578,729</td>
<td>-</td>
<td>(12,462)</td>
<td>-</td>
<td>566,267</td>
</tr>
<tr>
<td>General funds</td>
<td>45,915</td>
<td>2,344,631</td>
<td>(2,071,954)</td>
<td>(243,724)</td>
<td>74,868</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>624,644</td>
<td>2,344,631</td>
<td>(2,084,416)</td>
<td>(243,724)</td>
<td>641,135</td>
</tr>
<tr>
<td>Pension reserve fund</td>
<td>(298,000)</td>
<td>(146,000)</td>
<td>(243,000)</td>
<td>(191,000)</td>
<td></td>
</tr>
<tr>
<td>Total funds</td>
<td>974,722</td>
<td>2,895,323</td>
<td>(2,800,645)</td>
<td>-</td>
<td>1,289,400</td>
</tr>
</tbody>
</table>

Transfers between funds represent the payment of a grant of £36,312 from the Benevolent Fund to the Trevor Walden Trust; a payment of £724 from unrestricted funds to support the work of NEMO; and the payment of contributions into the pension fund from unrestricted reserves.

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.
13. Movements in funds (continued)

Purposes of restricted funds

The Benevolent Fund assists financially distressed members of the association and their families and contributes to the work of the Trevor Walden Trust by making donations to the trust to assist members of the association undertaking the AMA. During the year the trustees of the Benevolent Fund made a grant to the Trevor Walden Trust of £36,312.

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

The Trevor Walden Trust promotes the education and professional development of members of the association who are undertaking the associateship programme. During the year it received a grant of £36,312 from the Benevolent Fund and used it to purchase income-generating investments to provide financial assistance to members undertaking the AMA programme.

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

NEMO is the Network of European Museum Organisations.

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

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

The UK Collections Project is a five-year programme supporting the development of long-term loans, permanent transfers and disposal of objects in museum collections. The project began in September 2006 and the major part of the work is expected to run until August 2011. It is funded by the Esmée Fairbairn Foundation Scotland and Wales Development officers work in the nations to increase the knowledge and profile of Diversify, and helping to research and implement regional workforce development strategy. The officer in Scotland is jointly funded by the MA and the Scottish Museums Council and the officer in Wales is jointly funded by the MA and CyMAL.

Purposes of designated funds

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

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

14. Analysis of net assets between funds

<table>
<thead>
<tr>
<th>Funds</th>
<th>Endowment</th>
<th>Restricted</th>
<th>Unrestricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td>316,748</td>
<td>248,762</td>
<td>(1,016,470)</td>
<td>1,016,470</td>
</tr>
<tr>
<td>Investments</td>
<td>316,748</td>
<td>248,762</td>
<td>197</td>
<td>565,705</td>
</tr>
<tr>
<td>Net current assets</td>
<td>48,250</td>
<td>225,507</td>
<td>(11,999)</td>
<td>363,533</td>
</tr>
<tr>
<td>Liabilities over one year</td>
<td>-</td>
<td>-</td>
<td>(363,533)</td>
<td>(363,533)</td>
</tr>
<tr>
<td>Pension scheme deficit</td>
<td>-</td>
<td>-</td>
<td>(191,000)</td>
<td>(191,000)</td>
</tr>
</tbody>
</table>

Net assets at 31 March 2007

<table>
<thead>
<tr>
<th>Funds</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>1,289,400</td>
</tr>
</tbody>
</table>

15. Related parties

The association appoints the trustees of the Benevolent Fund, the Trevor Walden Trust and the Kathy Callow Trust 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. Prior year adjustments made in 2005/6

Three separate adjustments were made:

a) Pension scheme

Full implementation of FRS17 in 2006 required the deficit on the pension scheme to be recognised as a liability on the balance sheet of the charity. Previously contributions paid were recognised as an expense and the costs and revaluations of the scheme and resultant liability disclosed by way of note. In order for the previous year’s information to be comparable the 2005 figures were restated.

b) Subscriptions income

The accounting policy for recognition of membership was amended to recognise the income over the year to which it relates, with the proportion relating to the following financial year carried forward in creditors. Before 2006 income was recognised as received. This change in accounting policy was made to comply with Application Note G to Financial Reporting Standard Number 5 and the 2005 Statement of Recommended Practice for charities. As a result of this the 2005 figures were restated.

c) Depreciation

In 2004/05 depreciation was charged in error against assets that were already fully depreciated. Consequently expenditure was overstated and fixed assets understated by this amount. As the total was significant this was adjusted as a prior year adjustment in 2006 rather than correcting the net book value of assets in that year.

The effect of these adjustments on the brought forward funds at 1 April 2005 was:

<table>
<thead>
<tr>
<th>Funds</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pension scheme</td>
<td>(220,000)</td>
</tr>
<tr>
<td>Subscriptions income</td>
<td>(212,421)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>41,748</td>
</tr>
</tbody>
</table>

Total cumulative effect of prior year adjustments (490,673)
17. Defined benefit pension scheme

The association operates a defined benefit scheme in the UK. The most recent full actuarial valuation was carried out at 1 April 2000 and updated to 31 March 2006 by a qualified independent actuary. The 2004 valuation showed a deficit of £480,257 and it was agreed that the company will pay additional contributions to correct the deficit.

During the year, contributions were paid at 20.5% of pensionable pay. It was agreed with the trustees that the company would contribute an additional £3,500 a month towards correcting the deficit.

The major assumptions used by the actuary were:

<table>
<thead>
<tr>
<th></th>
<th>At 31 March 2007</th>
<th>At 31 March 2006</th>
<th>At 31 March 2005</th>
<th>At 31 March 2004</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rate of increase in salaries</td>
<td>3.9%</td>
<td>3.6%</td>
<td>4.5%</td>
<td>4.5%</td>
</tr>
<tr>
<td>Rate of increase in pensions payments</td>
<td>3.3%</td>
<td>3.1%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Discount rate</td>
<td>5.3%</td>
<td>5%</td>
<td>5.4%</td>
<td>5.5%</td>
</tr>
<tr>
<td>Inflation assumption</td>
<td>3.4%</td>
<td>3.1%</td>
<td>3%</td>
<td>3%</td>
</tr>
<tr>
<td>Loading for mortality improvements</td>
<td>0%</td>
<td>5%</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>

The assets in the scheme and the expected return were:

<table>
<thead>
<tr>
<th></th>
<th>Long-term rate of return expected at 31 March 2007</th>
<th>Value at 31 March 2007 £'000</th>
<th>Long-term rate of return expected at 31 March 2006</th>
<th>Value at 31 March 2006 £'000</th>
<th>Long-term rate of return expected at 31 March 2005</th>
<th>Value at 31 March 2005 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equities</td>
<td>5.9%</td>
<td>927</td>
<td>4.4%</td>
<td>724</td>
<td>4.8%</td>
<td>489</td>
</tr>
<tr>
<td>Bonds</td>
<td>3.9%</td>
<td>124</td>
<td>2.4%</td>
<td>86</td>
<td>2.8%</td>
<td>62</td>
</tr>
<tr>
<td>Secure growth</td>
<td>3.9%</td>
<td>244</td>
<td>2.4%</td>
<td>212</td>
<td>2.8%</td>
<td>233</td>
</tr>
<tr>
<td>Other (property, cash, etc)</td>
<td>3.9%</td>
<td>182</td>
<td>2.4%</td>
<td>115</td>
<td>2.8%</td>
<td>40</td>
</tr>
<tr>
<td>Total market value of assets</td>
<td>1,477</td>
<td>1,137</td>
<td>824</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Present value of scheme liabilities (1,668) (1,425) (1,144)

Deficit in the scheme (191) (288) (320)

Analysis of movement in deficit

<table>
<thead>
<tr>
<th></th>
<th>2007 £'000</th>
<th>2006 £'000</th>
<th>2005 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deficit as at 31 March 2006</td>
<td>(288)</td>
<td>(320)</td>
<td></td>
</tr>
<tr>
<td>Current service costs</td>
<td>(106)</td>
<td>(109)</td>
<td></td>
</tr>
<tr>
<td>Contributions</td>
<td>243</td>
<td>122</td>
<td></td>
</tr>
<tr>
<td>Other finance income</td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Expected return on pension scheme assets</td>
<td>47</td>
<td>36</td>
<td></td>
</tr>
<tr>
<td>Interest on pension scheme liabilities</td>
<td>(74)</td>
<td>(65)</td>
<td></td>
</tr>
<tr>
<td>Actuarial loss</td>
<td></td>
<td>(27)</td>
<td>(29)</td>
</tr>
<tr>
<td>Actual return less expected return on pension scheme assets</td>
<td>31</td>
<td>128</td>
<td></td>
</tr>
<tr>
<td>Experience gains/losses on scheme liabilities</td>
<td>(14)</td>
<td>(73)</td>
<td></td>
</tr>
<tr>
<td>Change in assumptions underlying present value of scheme liabilities</td>
<td>(31)</td>
<td>(7)</td>
<td></td>
</tr>
<tr>
<td>Total deficit as at 31 March 2007</td>
<td>(191)</td>
<td>(288)</td>
<td></td>
</tr>
</tbody>
</table>

History of experience of gains and losses

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Difference between the expected and actual return on scheme assets:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount (£'000)</td>
<td>31</td>
<td>128</td>
<td>26</td>
<td>37</td>
<td>(98)</td>
</tr>
<tr>
<td>% of scheme asset</td>
<td>2%</td>
<td>11%</td>
<td>3%</td>
<td>6%</td>
<td>(21%)</td>
</tr>
<tr>
<td>Experience gains and losses on scheme liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount (£'000)</td>
<td>(14)</td>
<td>(73)</td>
<td>(19)</td>
<td>11</td>
<td>3</td>
</tr>
<tr>
<td>% of scheme asset</td>
<td>1%</td>
<td>(5%)</td>
<td>(2%)</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Changes in assumptions underlying the present value of the scheme liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount (£'000)</td>
<td>(31)</td>
<td>(7)</td>
<td>(34)</td>
<td>(135)</td>
<td>(10)</td>
</tr>
<tr>
<td>% of scheme asset</td>
<td>2%</td>
<td>-</td>
<td>(3%)</td>
<td>(15%)</td>
<td>2%</td>
</tr>
<tr>
<td>Total amount recognised in statement of total recognised gains and losses:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amount (£'000)</td>
<td>(14)</td>
<td>48</td>
<td>(27)</td>
<td>(87)</td>
<td>(105)</td>
</tr>
<tr>
<td>% of scheme asset</td>
<td>(1%)</td>
<td>3%</td>
<td>(2%)</td>
<td>(10%)</td>
<td>(16%)</td>
</tr>
</tbody>
</table>
Corporate members 2006-07

24 Design Ltd
2C SMA Design
55 Degrees Ltd
A Different View
ABL Cultural Consulting
Abloy Security Ltd
Absolute Action Ltd
Absolute Museum & Gallery Products Ltd
Acoustiguide Ltd
Adlib Information Systems Ltd
Alfav Ltd
AllofUs Design Ltd
aMuzee Interactive AB
André & Associates Interpretation & Design Ltd
Antenna Audio
AOC Archaeology Group
Art From Britain
Artem Ltd
Art-fact
At Large
ATS Heritage
Attract Marketing Limited
Audio posts Ltd
Austin-Smith: Lord
Axminster Design Consultants
Bates Wells & Braithwaite
Beck Interiors Ltd
Benbow Group
Big Picture Interactive
Blackbaud Europe Ltd
blackbox-av Ltd
Blackwall Green
blue art design
Blueprint Exhibitions
Bond & Coyne Associates Ltd
Bott Ltd
Box UK
Boyden & Co
Brakeley Ltd
Brennan Design LLP
Bridgeman Art Library
Blueprint Britannia Storage Systems Ltd
Bruns BV
Building Design Partnership
Campbell & Co Design Consultants
Capital Souvenirs Ltd
Carbon
C’ART-Art Transport Ltd
Casson Mann Limited
Centre Screen Productions
CJG Consultants Ltd
Clarion Retail
Click Netherfield Ltd
Cliveden Conservation Workshop Ltd
Cogapp
Colin Williams Design Limited
ColourMatch Print Management Ltd
Conservation by Design Limited
Constantine Ltd
Continuum
Countrywide Art Limited
Crag Management Services Ltd
Creations
Creative Paranoia Ltd
CRG Research Ltd
Cristalizations Systems Inc
Cultural Innovations/DBA
Culture Online
Customworks
Dale Air Limited
Darius Wilson Associates
Dauphin Museum Services Limited
David McCabe Design
Davis Langdon LLP
DCA Consultancy Ltd
Deister Electronic (UK) Ltd
DESIGNMAP
Dexion Comino Ltd
Dick Raines Design Ltd
Display Developments Ltd
DJI Wilrich Ltd
Drivers Jonas
Eaglecrown Productions Ltd
Easy Tiger Creative
EBC Ltd
Ecclesiastical and Heritage World EDM Ltd
Edwin Dyson & Sons Ltd
Egan, Matthews & Rose
Electrosonic Ltd
Engineered Arts Ltd
England Marketing
Erno Lighting Ltd
Euronova Ltd
Event Communications Ltd
Exponatec Cologne
EyeGaze Ltd
Farrer & Co
Field of Vision
FleX Ltd
Finers Stephens Innocent
Focus Consultants (UK) Ltd
Food Service Associates (Herley) Ltd
Forestry Commission
Framework R & D Ltd
Fraser Randall Productions Ltd
Freedom Digital Networks
Freehand Limited
Fuji Hunt Digital Solutions
Furneaux Stewart
G Ryder & Co Ltd
Gallery Systems
Gander & White Shipping Ltd
Gateway Ticketing Systems, Inc
GB Storage Systems Ltd
GBDM Ltd
GeeJay Chemicals Ltd
Gendall Design Ltd
George Sexton Associates
GHC Ltd
Glass & Mirror Ltd
GLOMAS UK Ltd
Gopopon
GPQ Exposiciones y Museos
Graham Feinstein Lighting Design
GT Vision Ltd
H and H Sculptors
Hahn Constable Ltd
Haley Sharpe Design
Hamilton Design Ltd
Harbottle and Lewis LLP
Hayton Associates
Headland Design Associates
Heathrow Image Partnership
Heritage Multimedia Ltd
Higgins Gardner and Partners Limited
Holmes Wood Consultancy
Houghton Kneale Design Ltd
HSBC Insurance Brokers Ltd
HyperFocal Ltd
iBase Media Services Ltd
Idea Generation
Imagemakers Design & Consulting
Innovate – Centre for Creative Industries
Intrepid Security Solutions Ltd
Invicta Storage Systems Ltd
ISIS
Ipsis Public Relations Ltd
ISO
Ivor Heal Design Ltd
JANVS Design Group
Jarrold Publishing
John Hart Design Consultants
John Jones
John Slough of London
Jura Consultants
KE Software (UK) Ltd
Kendrick Hobbs Ltd
Kennedy O’Callaghan Architects
Kingshurst Consulting
L&R Consulting
Lab Architecture Studio
Leach Colour Ltd
Link 51 (Storage Products) Ltd
Locum Consulting
Lord Cultural Resources
M&G Transport & Technical Services
Malcolm Reading & Associates Ltd
Manuscript Pen Company
Manuscripti
Martello Media
Martinspeed Ltd
Matthews Millman Ltd
MBA Great Britain
MDA
Meaco Measurement and Control Solutions
Media Arts
Media Vision (Design) Limited
Merrill Brown Ltd
Metalax Ltd
Metaphor Limited
MezzoFilms
Mike Stoane Lighting Ltd
Milo Creative Ltd
MKD Design Partnership
Mobydoc
MODES Users Association
Momart Limited
Morris Hargreaves McIntyre
mPower Media Limited
Mtec Ltd
NE3D
Newangle
Nikon UK Ltd
Nord-Plan Limited
Objectives
Ocean Design & Management Ltd
OMI Architects
OmnTicket Network Ltd
Oxford Exhibition Services Limited
Panelock Systems Ltd
Past Pleasures Ltd
PHT Consultants
Picture Hanging Systems Ltd
PKF (UK) LLP
Planet Enterprises Ltd T/A Planet PC
Pibb
Plywood & Smith Ltd
Polyforms Ltd
Poppy Singer and Annabel Wylie
Portland Design
Portview Fit-Out Ltd
Preservation Equipment Ltd
Prince Research Consultants Ltd
Prodir Ltd
Prospectus Projects Limited
PS Financials plc
Purcell Miller Tritton LLP
Railcline Systems Storage Ltd
Rampeds Ltd
Real Studios Ltd
Redman Design Associates
Reed Engineering Building Services
Regal (Shaw) Ltd
Research House UK
Resound Ltd
Retail Thinking
RGA Ltd
Richard Rogers Conservation Ltd
Rider Hunt Management Services Ltd
Ronayne Design
Russell Partnership
Rutherford & Wheeler Ltd
RWDP Limited
SCHOTT UK Ltd
Screensaver
Service Graphics
Setout
Seyner Benson Partnership
Sigong Tech Co Ltd
Simmulara
Spiral Productions Ltd
S-Tech Insurance Services Ltd
Steensens Varming (Australia)
Stone King LLP
Stortech Ltd
Studio MB LLP
Studio SP Ltd
SUMO Museum Branding
Sun-X (UK) Ltd
Sutlers Stores
Sysco
System Simulation Ltd
System Store Solutions Ltd
T H March & Co Limited
Take 27
The Edge Picture Company
The Museum Workshop Ltd
The One Off
The Scottish Conservation Studio LLP
Thermo Lignum UK Ltd
TOR Systems Ltd
Tuch Design
Turner & Townsend
Vernon Systems Ltd
Westair Museum Reproductions Ltd
Willoughby Associates Limited
Winged Heart Stained Glass
Withers LLP
XL Insurance
XMC Limited
Xor Systems
YDreams
Zebra Square Ltd
AMA and FMA awards 2006-07

MA

Sara Basquill  
Keeper of collections management  
Museum of Lincolnshire Life

David Blake  
Curator  
Museum of Army Chaplaincy

Christine Brady  
Assistant keeper of art  
Hull Museums

Simon Braithwaite  
Cataloguer/archivist  
Second World War Experience Centre

Libby Buckley  
Head of access & learning  
British Postal Museum & Archive

Toby Butler  
Georgia Butters  
General manager  
Flag Fen Bronze Age Centre

Heather Carson  
Curator  
Wesley’s House & Museum of Methodism

Malcolm Chapman  
Head of collections management  
Manchester Museum

Charlotte Churchill  
Exhibitions assistant  
Victoria & Albert Museum

Alison Copeland  
Curator, decorative art  
Manchester City Galleries

Louise Dunning  
Assistant exhibition officer  
Derby Museums & Art Gallery

Jamie Everitt  
Deputy heritage manager  
Buckinghamshire County Museum

Teresa Fazio-Gannon  
Assistant curator  
Fairfax House

Kate Fellows  
Community development manager  
Imperial War Museum North

Cressida Finch  
Exhibitions department  
Imperial War Museum

Marie Fowler  
Regional accreditation adviser  
Reinassance West Midlands

zelina Garland  
Curator (applied art)  
Birmingham Museums & Art Gallery

David Gelsthorpe  
Curator  
Manchester Museum

Zoe Gilbert  
Custodian  
Wordsworth Museum

Lara Goodband  
Curator of art  
Scarborough Borough Council

Tehmina Goskar  
Volunteer/researcher

Jim Grevatte  
Museum development adviser  
MLA East Midlands

Lizzie Hazlehurst  
Curator  
Coventry Transport Museum

Mary Hesling  
Rhiannon Hiles  
Keeper of interpretation  
Beamish, North of England

Abigail Hunt  
Nicola Ireland  
Curator of art & photography  
National Coal Mining Museum for England

Laura Houlston  
Curator, north and central London  
English Heritage

Gina Koutsika  
Advocate  
Natural History Museum

Eleanor Lanyon  
Outreach officer  
Wellcome Trust

Abbi Lock  
Museum support officer (collections)  
Tunbridge Wells Museum & Art Gallery

Hannah Maddox  
Curator of community history  
Bridewell Museum

Esther Mann  
Curator  
London Fire Brigade Museum

Caroline McDonald  
Finds liaison officer, Essex Colchester and Ipswich Museum Service

Christine McLean  
Access & outreach manager  
National Museums Scotland

Lynne Minett  
Education manager  
English Heritage North Territory

Belinda Morris  
Display development manager  
National Railway Museum

Gerardine M C Mulcahy  
Curator  
Burton Constable Foundation

Janice Nickolls  
Keeper: collections management  
Gainsborough Old Hall

Karl Noble  
Collections officer  
Rotherham MBC

Sarah Oswald  
Projects director  
PLB

Lynn Parker  
Curator  
Victoria & Albert Museum

Claire Petty  
Curatorial officer - S. Aberdeenshire  
Banchory Museum

Angela Rawson  
Senior cultural officer: learning and access  
Wakefield MDC Cultural Services

Fiona V Salvesen  
Keeper of art  
Bolton Museums & Archive Service

Grant Scanlan  
Museum officer  
Kirklees Community History Service

Claire Selby  
Keeper: history collections  
The Herbert

Claire Seymour  
Curator  
Amberley Museum

Leslie Smith  
Keeper  
Royal Artillery Museum

Suzanne Smith  
Display & collections management curator  
Victoria & Albert Museum

Ruth Spires  
Museums & heritage access officer (collections)  
Museum of Barnstaple & North Devon

Karen Spry  
Museums development officer  
Worcestershire County Museum

James Steward  
Area museums officer  
Great Yarmouth Museums

Julian Stray  
Curatorial assistant  
British Postal Museum & Archive

Rebecca Thomlinson  
Assistant curator  
National Museums Liverpool

Helen Walsh  
Assistant curator of decorative arts  
York Museums Trust

Sian Woodward  
IT officer & cataloguer (collections)  
British Postal Museum & Archive

FMA

Kate Andrew  
Principle heritage officer  
Hereford Museum and Art Gallery

Alison Bevan  
Director  
Penlee House

Steve Callaghan  
Regional director  
National Trust for Scotland

Tamsin Daniel  
Culture team leader  
Penwith District Council

Steve Garland  
Head of museum service  
Bolton Museums, Art Gallery and Aquarium

Kate Pontin  
Museum consultant

John Stewart Young  
Project director  
Dundee City Council, Leisure and Communities

Peter Stott  
Principal officer heritage and learning  
Falkirk Council and Cultural Services
Notice of the AGM

Notice is hereby given that an Annual General Meeting of the Museums Association will be held on Monday 22 October 2007 at 1300 at the Scottish Exhibition and Conference Centre, Glasgow for the following purposes:

A Apologies

B Minutes
To consider and adopt the minutes of the last Annual General Meeting held on Wednesday 25 October 2006 at 1300 at the Bournemouth International Centre.

C Museums Association 2006/07
To receive a report on the Museums Association’s activities for the year 2006/07.

D Annual Report of the Museums Association
To receive the Annual Report of the council for the year 2006/07.

E Accounts of the Museum Association
To receive the accounts of the association together with the report of the auditors for the financial year 2006/07.

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

G Individual membership subscriptions
To consider, and if thought fit, pass the following Ordinary Resolution:

That with effect from 1st April 2008 institutional member subscription rates be increased as follows:

<table>
<thead>
<tr>
<th>Salary Band</th>
<th>Increased Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salary less than £13,500</td>
<td>£90</td>
</tr>
<tr>
<td>£13,501 – £21,500</td>
<td>£79</td>
</tr>
<tr>
<td>£21,501 – £30,000</td>
<td>£103</td>
</tr>
<tr>
<td>£30,001 – £41,500</td>
<td>£122</td>
</tr>
<tr>
<td>£41,501 – £59,000</td>
<td>£149</td>
</tr>
<tr>
<td>£59,001 – £83,000</td>
<td>£171</td>
</tr>
<tr>
<td>Income over £83,000</td>
<td>£193</td>
</tr>
<tr>
<td>International</td>
<td>£125</td>
</tr>
</tbody>
</table>

That with effect from 1st April 2008

H Institutional membership subscriptions
To consider, and if thought fit, pass the following Ordinary Resolution (See Note 1 to agenda).

That with effect from 1st April 2008 institutional member subscription rates be increased as follows:

| Expenditure less than £27,000 | £64 |
| £27,001 – £133,000 | £133 |
| £133,001 – £268,000 | £268 |
| £268,001 – £806,000 | £536 |
| £806,001 – £1,605,000 | £749 |
| £1,605,001 – £5,350,000 | £1,284 |
| Expenditure over £5,350,000 | £1,607 |
| Federations, specialist groups and friends’ organisations | £36 |
| International | £156 |

I Changes to the Museums Association’s Code of Ethics
To consider, and if thought fit, pass the following Ordinary Resolution:

That the existing paragraphs 6.0; 6.8 – 6.16 in the Code of Ethics relating to the disposal of items from museum collections should be replaced with amended paragraphs 6.0; 6.8 – 6.18 as set out in Note 2.

J Auditors
To appoint Sayer Vincent as the auditors to the association until the conclusion of the next general meeting of the association at which accounts are laid before members and to authorise the council to fix the remuneration of the auditors.

K To announce the results of the council elections
Notes to agenda

1 Items G and H
The reviews of individual and institutional membership in the past two years have both met with success. In particular the individual membership review, which included the addition of Museum Practice magazine and online archive to membership benefits, has been well received by members. Following these substantial reviews, the membership bands and rates for 2007/08 have not changed beyond a standard increase of approximately 4 per cent, which is in line with average inflation levels.

2 Item I
The changes to the Code of Ethics have been proposed as a result of over a year’s work by the MA and its Ethics Committee, to review the ethical advice on museum disposal. This work has been overseen by a steering group and guided by an advisory forum of museum practitioners and key stakeholders. As part of this work a sector-wide consultation was undertaken to ascertain the current views and professional practice relating to disposal. In addition to this, qualitative public attitude research was also carried out. All this work has informed the proposed revisions to the Code of Ethics. The advice on disposal contained in the Code of Ethics will be supported by detailed guidance provided in a new disposal toolkit.

In general, the proposed revisions are intended to reflect the view that museums are more actively considering and undertaking transfer and disposal as an integral part of collections management. However, the current wording of the Code of Ethics has been found to rather discourage museums from undertaking responsible disposal and did not adequately acknowledge that benefits, such as improved use and engagement, care and access to collections can result from the process.

The proposed revisions also recognise the need for transparency and accountability around any decisions to dispose, a point that came across strongly in the MA’s public-attitude research. The revisions are also intended to make it clear that museums should undertake disposal and transfer only when they will bring demonstrable benefits to museum collections and the public benefit arising from them, and do not damage the trust placed in museums.

The wording of these paragraphs is intended to encourage responsible disposal, while strengthening the safeguards against irresponsible disposal.

The wording also includes significant changes to the existing paragraph 6.13. The proposal is to allow financially motivated disposal (ie sale) in certain exceptional circumstances and only in strictly limited cases, detailed in the new paragraph 6.14, when it can be demonstrated that:

I. It will significantly improve the long-term public benefit derived from the remaining collection
II. It is not to generate short-term revenue (for example to meet a budget deficit)
III. It is as a last resort after other sources of funding have been thoroughly explored
IV. Extensive prior consultation with sector bodies has been undertaken
V. The item under consideration lies outside the museum’s established core collection as defined in the collections policy.

25
There are two reasons for this proposed change. First, specific cases considered by the Museums Association Ethics Committee suggest strongly that there are some very exceptional cases in which the public interest may be best served by limited financially motivated disposal (sale) of a very small number of high-value items. The cases considered by the Ethics Committee all concern independent charitable trust museums, in which the trustees are proposing to follow the requirements of charity law in making best use of their assets to support the aims of the museum. Even though they are intended to serve the interests of the collection, these disposals are prohibited under the current Code. The Museums Association believes that the wording should change to permit them, subject to the clear safeguards including the requirement of consultation with sector bodies, as set out in the proposed revision.

Secondly, it is clear that museums do in fact regularly dispose of low value items with the aim of reducing the costs of storage as part of a balanced collections management policy and so there is a need to reflect current practice and remove the existing requirement that museums must not undertake financially motivated disposal in order to reduce expenditure.

Detailed advice and guidance on this area of disposal will be provided in the new ‘Disposal Toolkit’ and through ongoing support and advice from MA staff.

**Proposed amended wording to section 6 of the Museums Association’s Code of Ethics:**

6.0 Collections are a tangible link between the past, present and future. Museums balance the interests of different generations by safeguarding collections, which may include buildings and sites. Museums develop and implement a collections policy in order to ensure appropriate standards of care and security for all items entrusted to them, either permanently or on loan.

Museums meet their responsibility to future generations by ensuring that collections are well managed and sustainable. There is a strong presumption in favour of the retention of items within the public domain. Sometimes transfer within the public domain, or another form of disposal, can improve access to, or the use, care or context of, items or collections. Responsible, curatorially motivated disposal takes place as part of a museum’s long-term collections policy, in order to increase public benefit derived from museum collections.

All those who work for or govern museums should ensure that they:

6.8 Recognise that formal title to and guardianship of the collections is vested in the governing body, which must satisfy itself that decisions to dispose are informed by the highest standards of expertise and take into account all legal and other attendant circumstances.

6.9 Demonstrate clearly how the long-term local and general public interest is served in circumstances in which disposal may be appropriate and ensure that public trust in museums is upheld.

6.10 Give priority to transferring items, preferably by gift to registered or accredited museums. Consider donating items to other public institutions if it is not possible for another museum to accept them. To maintain public confidence in museums wherever possible do not transfer items out of the public domain. (This paragraph excludes material that is being disposed of because it is damaged beyond use, or dangerous, or is being returned to its place of origin or rightful owner.)

6.11 Base decisions to dispose on clear, published criteria as part of the institution’s long-term collections policy, approved by the governing body. Ensure transparency and carry out any disposal openly, according to unambiguous, generally accepted procedures. Manage the process with care and sensitivity to public perceptions.

6.12 Seek the views of stakeholders (such as donors, researchers, local and source communities and others served by the museum) who have a vested interest in a proposed disposal. In some cases consent from the donor may be a legal requirement. Where appropriate seek the views of colleagues and sector bodies.

6.13 Refuse to undertake disposal principally for financial reasons, except in exceptional circumstances as defined in 6.14. Financially motivated disposal risks damaging public confidence in museums and the principle that collections should not normally be regarded as financially negotiable assets.

6.14 Consider financially motivated disposal only in exceptional circumstances and when it can be demonstrated that:

- It will significantly improve the long-term public benefit derived from the remaining collection
- 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
- Extensive prior consultation with sector bodies has been undertaken
- The item under consideration lies outside the museum’s established core collection as defined in the collections policy.

6.15 Ring-fence any money raised as a result of disposal through sale, if this exceptional circumstance arises, solely and directly for the benefit of the museum’s collection. Money raised must be restricted to the long-term sustainability, use and development of the collection. If in doubt about the proposed use of such restricted funds consult sector bodies.

6.16 Openly communicate and document all disposals and the basis on which decisions to dispose were made.

6.17 Apply any money received in compensation for the loss, damage or destruction of objects in the collection solely and directly for the benefit of the museum’s collection.

6.18 Respond to requests for return of human remains, and other culturally sensitive material with understanding and respect for communities of origin.

For additional, more detailed guidance on all aspects of disposal see the Museums Association Disposal Toolkit.
Minutes of the Annual General Meeting of the Museums Association held on Wednesday 25 October 2006 at 1300 at the Bournemouth International Centre, Bournemouth.

A Apologies
Apologies were received from Virginia Tandy and Sarah Staniforth.

B Minutes
The minutes of the Annual General Meeting held on Wednesday 26 October 2005 at the QEII Conference Centre, London were put to the meeting. Nichola Johnson proposed, Graham Teasdale seconded and it was agreed that the minutes be accepted as a true record.

C Museums Association 2005/06
The director reported back on the previous year’s activities as set out in the annual report. He paid special tribute to Hilary McGowan who was stepping down from her position as honorary treasurer and also the association’s senior management team, all of whom had helped steer the association through a period of some financial difficulty.

D Annual report of the Museums Association
E Accounts of the Museums Association
F Report on financial position
Items D to F were taken together. The honorary treasurer, Hilary McGowan, addressed the AGM. She commented on how the association’s conference had grown substantially since she had attended her first conference in Bournemouth in 1987, which had attracted 250 delegates. The association had become much more professional under the director’s leadership.

She informed the AGM that changes to accounting standards had required changes to the way income is allocated to financial years and this had affected the amount of membership fee and subscription income that is credited to 2005/06.

A fall in predicted income, primarily due to poor recruitment advertising had resulted in a small deficit necessitating drawing down on reserves. The extent of the loss had been mitigated by considerable cuts in expenditure but to balance the budget for the year 2006/07, it had been necessary to make two and a half full-time posts redundant. Council aimed to build up the reserve to £250,000 in three years and it should be noted that the MA had a major asset in its offices.

Members were asked to note that the MA’s pension scheme now appeared in the balance sheet. The scheme was in deficit and the MA was currently contributing an extra £42,000 per year to reduce the deficit.

Therefore, although the association had experienced a difficult year financially it was still in a very strong trading position. The honorary treasurer paid tribute to the head of finance and administration and other staff for their efforts over the past year.

The annual report, accounts and financial report were put to the AGM. Nick Winterbotham proposed, Richard Kilburn seconded and it was agreed that the annual report, accounts and financial report be formally received.

G Individual membership subscriptions
The honorary treasurer outlined the proposed changes in the individual membership subscription rates. As part of the association’s forward plan commitments and an extensive review process, council was proposing increases in return for which individual members would receive Museum Practice and access to the online archive. This added benefit was worth £40 to members.

Oliver Green proposed, Nick Winterbotham seconded that the individual subscription rates be adopted. Carried with two objections.

H Institutional membership subscriptions
The honorary treasurer informed the AGM that with effect from 1 April 2007, institutional member subscription rates would be increased in line with inflation.

Nick Winterbotham proposed, Oliver Green seconded and it was agreed that the institutional membership subscriptions be adopted.

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

Nick Winterbotham proposed, Kathy Gee seconded and it was agreed that Sayer Vincent be reappointed.

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

President (two-year term)
Virginia Tandy

Professional vice president (two-year term)
Sandy Nairne

Institutional vice president (two-year term)
Nichola Johnson

National professional councillor: Northern Ireland
Chris Bailey, Northern Ireland Museums Council (re-elected)

Regional professional councillors: North west
Jo Jones, Sefton BC

South east
Zara Luxford, Wycombe Museum

London
Antonia Byatt, The Women’s Library

Professional councillors at large:
Emma Chaplin, Cheshire County Council, Brian Hayton, Kingston upon Hull City Council

Thanks were extended to retiring council members Ann McMath, Robin Holgate and Cllr John Commons. Special tribute was paid to retiring members Hilary McGowan, honorary treasurer, Jane Glaister, honorary vice president and Diane Lees, most recent institutional vice president for their enormous contribution to the association’s work.

The president congratulated Steve Callaghan, Steve Garland and Kate Andrew who had achieved the FMA.

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