

# Annual Report

<b>03</b>	<b>President's introduction</b>
<b>04</b>	<b>Reference and administrative details</b>
<b>05</b>	<b>Report of the board</b>
<b>18</b>	<b>Independent auditors' report</b>
<b>23</b>	<b>Statement of financial activities</b>
<b>24</b>	<b>Balance sheet</b>
<b>26</b>	<b>Notes to the financial statements</b>
<b>37</b>	<b>Commercial members 2020/21</b>
<b>41</b>	<b>AMA and FMA awards 2020/21</b>
<b>43</b>	<b>Notice of the AGM</b>
<b>45</b>	<b>AGM 2020</b>



# President's Introduction

The last year has been unlike any other experienced by the Museums Association (MA), by museums around the UK or by our communities. I am full of admiration for the resolute, often innovative ways, that as a sector we have met the many very real difficulties presented by the Covid-19 pandemic and continue to work together with a renewed clarity of purpose.

At the MA, our focus has been on supporting members as they grappled with a new reality. We have responded to government consultations across the UK as we advocate for the essential value of museums, and we have worked to secure emergency financing in all four nations, including our successful campaign with other sector organisations for the £1.57bn Culture Recovery Fund.

Members told us how their experience of work was changing and we tailored our services accordingly. We launched more frequent e-newsletters, new guidance and mentoring programmes, wellbeing hubs and a redundancy tracker, and we developed safe online spaces for people to meet and support one another, whether on furlough or managing in crisis. Over 1,000 people have participated to date and we are committed to continuing this support for as long as it is needed.

Conference went completely online for the first time, reaching more than 3,500 attendees. This felt an important and necessary way to ensure safe, accessible engagement, accelerating our plans for use of digital, and for skills development to deliver virtually. It is clear this was a timely step change and that hybrid engagement will become the norm for many of us in the future.

As in museums, there were major challenges for the MA itself - not least a drop in individual membership and cancellation of events, the impacts of which significantly reduced our income and required us to make a strategic restructure.

We also experienced some real positives, achieving our highest ever level of institutional membership, up 16% - a testament to the value members place on the MA particularly when times are tough. We delivered funding in record amounts through the Esmée Fairbairn Collections Fund's Sustaining Engagement with Collections grants and a new £600,000 Digital Innovation and Engagement Fund from UK Research and Investment (UKRI) and the Arts and Humanities Research Council (AHRC). We supported individual members through our Benevolent Fund Covid Support Scheme and worked with the Museum Freelance Network to distribute funding for freelancers. The Manifesto for Learning and Engagement in Museums was launched and we continued to support the work of the Decolonisation Guidance Working Group.

Throughout the year, we kept our focus on our values and on progressive change in the sector, advocating for museums to address racism in society and the climate crisis. As a result of the activity in these priority areas, we are launching several new pieces of work over 2021/22, including Decolonisation Guidance, a review of Local Authority Funding, Museums Change Lives Scotland, a Front of House Charter for Change and new strands of funding for the sector.

The coming year promises to be a busy and eventful one for the MA and as recovery begins, slowly and bumpily, I must give credit to our committed board members, reps and especially the staff team who have supported one another so compassionately, and adapted where and how they work so effectively.

We are all hugely grateful for the grant received from the Culture Recovery Fund which has helped to sustain our work, and our support for museums, which in turn are enabling positive change with their local communities as a critical part of the recovery.



**Gillian Findlay**  
President, Museums Association



# Reference and administrative details

For the year ended  
31 March 2021

<p><b>Status</b></p> <p>The organisation is a charitable company limited by guarantee, incorporated on 20 November 1930 and registered as a charity on 7 November 1962.</p>	<p><b>Company number</b></p> <p>252131</p> <p><b>Charity number</b></p> <p>313024</p> <p><b>OSCR number</b></p> <p>SC041856</p>	<p><b>Bankers</b></p> <p>National Westminster Bloomsbury, Parr's Branch 126 High Holborn London WC1V 6QB</p> <p><b>Solicitors</b></p> <p>Russell-Cooke, Solicitors 2 Putney Hill London SW15 6AB</p> <p>Stone King, Solicitors 16 St John's Lane London EC1M 4BS</p>	<p><b>Auditors</b></p> <p>Moore Kingston Smith LLP Chartered Accountants Statutory Auditors Devonshire House 60 Goswell Road London EC1M 7AD</p> <p><b>Investment managers</b></p> <p>Rathbones 8 Finsbury Circus Finsbury London EC2M 7AZ</p> <p><b>Board 2020/21</b></p> <p><b>President:</b> Maggie Appleton <i>(retired 31/03/2021)</i></p> <p>Gillian Findlay <i>(appointed 01/04/2021)</i></p> <p><b>Vice President:</b> Gillian Findlay <i>(retired 31/03/2021)</i></p> <p>Simon Brown <i>(appointed 01/04/2021)</i></p>	<p>Nivek Amichund <i>(appointed 01/04/2021)</i></p> <p>Alex Bird</p> <p>Simon Brown</p> <p>Stella Byrne <i>(appointed 23/07/2020)</i></p> <p>Dianna Djokey</p> <p>Heledd Fychan <i>(retired 12/05/2021)</i></p> <p>Paddy Gilmore <i>(retired 23/07/2020)</i></p> <p>Heather Lees</p> <p>Michelle McGrath <i>(appointed 01/04/2021)</i></p> <p>Steve Miller</p> <p>Rachael Minott <i>(retired 31/03/2021)</i></p> <p>Dhikshana Pering</p> <p>Kim Streets</p> <p>Michael Terwey <i>(appointed 01/04/2020)</i></p>	<p><b>Staff</b></p> <p><b>Director</b> Sharon Heal</p> <p><b>Membership, Marketing and Website</b></p> <p><b>Deputy Director</b> William Adams</p> <p><b>Marketing &amp; Membership Manager</b> Zoe Spencer</p> <p><b>Membership Officer</b> Sophie Lawson</p> <p><b>Membership &amp; Events Administrator</b> Daniel Laverick</p> <p><b>Marketing &amp; Sales Officer</b> Emma Randall</p> <p><b>Account Manager</b> Abigail Lasisi</p> <p><b>Website &amp; Digital Officer</b> Francesca Collins* Yosola Olorunshola**</p>	<p><b>Projects and Programmes</b></p> <p><b>Programmes Manager</b> Sally Colvin</p> <p><b>Policy Officer</b> Alistair Brown</p> <p><b>Campaigns Officer</b> Antonia Canal*</p> <p><b>Collections Development Officer</b> Sarah Briggs</p> <p><b>Projects Assistant</b> Jacqui Buscher</p> <p><b>Workforce Development Officer</b> Tamsin Russell</p> <p><b>Publications and Events</b></p> <p><b>Head of Publications &amp; Events</b> Simon Stephens</p>	<p><b>Deputy Editor</b> Eleanor Mills</p> <p><b>News Editor &amp; Staff Writer</b> Geraldine Kendall Adams</p> <p><b>Online Publications Editor</b> Rebecca Atkinson</p> <p><b>Conference &amp; Events Manager</b> Lorraine O'Leary</p> <p><b>Finance and Resources</b></p> <p><b>Head of Finance &amp; Resources</b> Neil Mackay</p> <p><b>Finance Administrator</b> Jolanta Stevens</p> <p><b>Executive Assistant</b> Charlie Lindus</p>
---	---	--	---	---	--	---	--

\* indicates person joined during the year

\*\* indicates person left before end of year

# Report of the board

The trustees, who are also directors of the company for the purposes of the Companies Act, submit their annual report and the audited financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 4 forms part of this report. The financial statements comply with current statutory requirements, the articles of association and the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities issued in March 2015.

## Objectives and activities for the public benefit

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

The board members have referred to the Charity Commission's general guidance on public benefit in reviewing the aims and objectives of the charity, in planning future activities and how planned activities will contribute to those aims and objectives. The review of activities later in the report demonstrates what the MA has done during the year to achieve its aims and what its plans are for 2021/22.

## Organisation and governance

The MA is governed by a board of up to 14 people. Eight members of the board are elected by the members of the MA (one vote per member) and six are appointed by the board. For induction new trustees meet individually with the director and are given the most recent set of accounts, the constitution documents and a copy of the rules. The MA is run by the board, which agrees strategy and is accountable to members. Operational matters are delegated to the director who reports to the board.

## Staffing

The MA's salary policy is designed to provide a clear and flexible framework to reward employees with a view to attract and retain a competent workforce, which is essential to the ongoing success of the organisation. Pay grades within the policy are set by comparing appropriate market rates. The board carries out a cost of living review annually. The director's salary is set separately by the board.

## Investment policy

By the terms of the articles of association of the MA, the board has the power to make any investment it sees fit. An investment strategy was implemented in 2018-19. Surplus cash is held in interest-earning bank accounts with funds of the grant-making trusts being invested with Rathbones investment managers.

## Risk management

The MA commenced its new five-year strategic framework in April 2020 and continues to have careful financial planning at its core to ensure continued financial stability. The objectives of the plan will continue to be monitored by the board, with a report being presented at each of its meetings.

## Reserves policy

The reserves policy aims to maintain a sufficient level of reserves to enable normal operating activities to continue should a shortfall in income occur and to take account of potential risks and contingencies that may arise from time to time. In determining the level of reserves required by the MA, the trustees have considered the risks to the Association in respect of unrestricted income and expenditure and, where appropriate, restricted income. They have also considered any identified potential external major risks to income and expenditure.

The board has agreed that, in line with Charity Commission guidelines, the MA will at least hold free reserves equivalent to three months turnover. In 2020/21 this equated to ca £600,000.

Unrestricted reserves at the year-end were ca £1.64m including designated funds of £600,000 for pension and £116,000 for planned investment in web redesign, including depreciation costs.

Restricted funds increased by £723,000 in the year mainly due to the receipt of UKRI grant funding of £633,000 to be spent in the 2021-22 financial year. The unrestricted investment fund of the charity saw a significant recovery with an unrealised gain of £308,000 in the year.

This led to a free reserves figure of £922,000 at the year end.

## Impact of Covid

A reduction in unrestricted income remains a high risk to the MA over the next financial year and beyond due to the impacts of the pandemic. To mitigate this the budget for 2021-22 has been set to anticipate the potential for further drops in income, with measures to refocus services and retain membership implemented, and decisions taken around events and publications to reduce uncertainty.

The overall reserves policy of the Association includes all reserves and therefore covers the Trust and Endowment funds managed by the MA but the focus of the policy is on the free reserves of the organisation.



## In 2020/21

End of year membership saw a significant fall due to the impact of the global pandemic. Overall membership fell by 31% – with this fall particularly hitting individual membership. Commercial membership also fell. Institutional membership grew, due to our offer to the sector in response to the pandemic.

### Individual membership

Year on year individual membership fell by 33 per cent (2020/21: 9,192; 2019/20: 13,802). This was particularly in the student, retired and essential member categories. Membership in devolved nations and regions did not fall as much compared to the falls in London and the South East of England where these categories are most prominent.

### Institutional membership

Year on year institutional membership increased by 16 per cent (2020/21: 682; 2019/20: 592). This was due increased engagement, the offer of free events to institutional membership and an increase in our funding support to the sector. We now represent over 1,800 museums through our institutional members.

### Commercial membership

Following the merging corporate and sole trader memberships, a new simpler commercial membership category was introduced. Year on year commercial membership fell by 13 per cent (2020/21: 257; 2019/20: 297).

### In 2021/22:

As we enter 2021/22 we are beginning to see a turnaround in individual and commercial membership as museums begin to reopen and workers come off furlough. Institutional membership remains high, and the numbers reflect the support and advocacy we are undertaking for the sector.

### Total end of year membership

MAR 11	6,218
MAR 12	6,304
MAR 13	6,833
MAR 14	7,185
MAR 15	7,740
MAR 16	8,354
MAR 17	7,554
MAR 18	8,979
MAR 19	10,651
MAR 20	14,691
MAR 21	10,138

Total membership  
2020/21



# 10,138

# Membership

With the move to all our delivery being online and a new website launched, 2020/21 was a year of huge digital engagement. We grew our audience significantly across all our digital channels. There were 1.2 million website sessions in total – an increase of 36% - which was reflected equally across all four nations of the UK.

## Website and digital

### In 2020/21:

- We launched our new website, brand design and content management system in August 2020.
- We gained almost one million page views from over 250,000 users in the period of August to December 2020 – increases of 150,000 and 39,000 respectively compared to the same period in 2019, across all areas of the UK.
- We launched a new social media strategy to guide our social accounts and engagement, seeing growth on all platforms.
- Notably, we have increased our Twitter following from 58,000 to 62,000, and after focusing on our LinkedIn channel our following grew from 11,000 to 14,000 in just three months (January to March 2021).
- We held our annual conference entirely online with access via our website and sustained engagement on social media through #Museums2020.
- We delivered three and then two newsletters per week to keep our 46,000 subscribers up to date with the latest sector news, MA news and content from Museums Journal.
- We continue to work with our web development supplier to roll out functionality across the revamped website, and are in the developmental phase of launching a complementary app.

### In 2021/22:

- We will launch a comprehensive web style guide as a follow-up to the launch of the new website.
- We will release a members' app to deliver a personalised membership benefits experience to our members.
- We will continue to expand on the range of virtual content we developed during the Covid-19 pandemic across the breadth of the work of the MA, including in key campaign areas.
- We will undertake a review of accessibility across digital to continue to improve access to our digital products.
- We will deliver our 2021 conference across digital platforms and in person, creating a truly hybrid event.
- We will review the success of the newly implemented social media strategy following several months of use.



**62,000**  
**Twitter**  
**followers**  
**in 2021**



Publications will continue to offer comprehensive news, comment, best practice and information to the sector online and in print.

## In 2020/21:

- Museums Journal became a bi-monthly printed magazine with increased coverage of key sector developments and trends.
- The magazine's design was refreshed as part of the move from 11 issues to six issues a year.
- The new-look bi-monthly magazine features more in-depth analysis articles and includes an extensive section on the latest trends and developments in museum practice.
- There were reviews of new and redeveloped museums and key temporary exhibitions in England, Northern Ireland, Scotland and Wales, as well as profiles of key sector figures and a focus on an international museum opening in each issue.
- Online editorial content has been increased in scope, depth and frequency on the MA's new website.
- We stopped publishing the Museum Services Directory – with supplier listings now online only for commercial members.

## In 2021/22:

- We will have the first Museums Journal 'takeover' issue.
- We will develop an editorial mission statement for Museums Journal.
- We will continue to cover key developments in museums across England, Northern Ireland, Scotland and Wales.
- We will look at developing more campaigning and investigative content.
- We will continue to give MA members a voice in our editorial content online and in print.



**We will  
continue to  
give MA  
members  
a voice  
in our  
editorial  
content  
online and  
in print.**

# Publications

The annual conference evolved in response to the Covid-19 pandemic and was held as an online-only event in November 2020. This proved to be extremely popular, with high levels of engagement from museum people across the four nations of the UK and overseas. We will build on this success going forward as we look to the future of conferences and events in a post-Covid world.

Our one-day conferences also evolved during the period and were all online. After initially running a series of free virtual conferences we have successfully moved to a paying model, while still offering our programme of free online meetings for MA members across the UK.

### In 2020/21:

- In response to Covid-19, we ran our 2020 conference and exhibition as a virtual event.
- The event attracted 3,500 attendees and included a mixture of seminars, keynotes, sponsors, exhibitors and networking opportunities.
- A strong online events offer was also established through our series of Coronavirus Conversations events.
- Moving on Up, our one-day conference for mid-career museum professionals was well-attended as a virtual event as was Don't Stop Me Now, our one-day conference for those wanting to enter the museum sector, including museum studies students, apprentices and trainees.
- Members' meetings were held via Zoom for members in East Midlands, North England, Northern Ireland, Scotland, South-East England and Wales.

### In 2021/22:

- Our annual conference will be a hybrid event and will be held in Liverpool and online.
- We have developed a strong programme of eight paid-for one day conferences covering digital technology, accessibility, curation, exhibition design, community participation and revenue generation.
- The one-day conference programme will include Moving on Up, our one-day conference for mid-career museum professionals, and Don't Stop Me Now, our one-day conference for those wanting to enter the museum sector, including museum studies students, apprentices and trainees.
- We will run two free webinars on the MA's learning and engagement manifesto.
- We will hold a free international webinar on the impact of the Black Lives Matter movement on museums.
- We will hold eight free members' meetings covering every nation in the UK.

# Conference and events

The 2020 virtual conference and exhibition attracted →

3,500 attendees

The MA's vision for the sector across the UK is for inclusive and socially engaged museums at the heart of their communities and our mission is to inspire museums to change lives. Over the past year we have worked with our members and stakeholders to deliver this vision and mission.

Coronavirus has had huge impact on society and our museums and we have successfully advocated for emergency funding and for the continuation and strengthening of the connection between museums and their communities during this crisis. The Black Lives Matter movement has resonated throughout society and we have pledged to campaign against racism and to support our members to be anti-racist organisations.

## Policy and advocacy

### In 2020/21:

- We advocated for the sector throughout the coronavirus crisis – providing evidence to policymakers in all nations; making the case for emergency funding; acting as a voice for the issues faced by the workforce; and supporting members through a cycle of reopening and closure.
- We successfully campaigned with other sector organisations for the £1.57bn Culture Recovery Fund which was distributed across the UK.
- We continued to support the work of the Decolonisation Guidance Working Group and published case studies and resources on decolonisation on our website.
- We launched our Manifesto for Learning and Engagement in Museums and continue to disseminate it through webinars and conferences.
- We delivered the Museums Change Lives Awards at our annual conference, raising the profile of social impact work during the pandemic across the museum sector.
- We continued to advocate the value of museums to politicians and stakeholders across the UK, meeting with senior politicians and civil servants in every nation.
- We delivered press and broadcast interviews on topics including coronavirus, decolonisation, reopening and recovery.
- We responded to government consultations and policy across the UK.

### In 2021/22:

- We will advocate for a strong recovery from the coronavirus crisis, recognising that the sector will need to rebuild with a clear focus on sustainability, tackling the climate crisis, developing diversity and decolonising our institutions.
- We will conduct research to ensure our advocacy is evidence-based, including developing our Redundancy Tracker, and carrying out research into local authority funding for museums across the UK.
- We will continue to support the work of the Decolonisation Guidance Working Group to produce, launch and disseminate guidance to help the sector understand and act on decolonisation issues.
- We will campaign for representative workforce and audiences and will update our salary guidelines and use them to campaign for fair and equitable pay in the sector.
- We will bring together best practice in workforce wellbeing to create new guidance for the sector and develop guidance and campaign on progressive terms and conditions.
- We will continue to disseminate the Learning and Engagement Manifesto through webinars, conferences and events.
- We will prepare museum manifestos for the elections in Scotland and Wales in collaboration with board members and reps from the respective nations.
- We will continue to build relationships with key stakeholders in all nations to make the case for socially impactful museums.
- We will launch a campaign for museums to work with their audiences to tackle the climate crisis.
- We will launch a campaign for museums to take a more sustainable approach to collections.
- We will work with networks and sector bodies to campaign against racism and support museums to tackle institutional and societal racism.
- We will champion inclusion and encourage museums to address issues of representation and participation.
- We will work with sector bodies to simplify and reduce the burden of business rates on the sector.



**We successfully campaigned with other sector organisations for the £1.57bn Culture Recovery Fund which was distributed across the UK.**



The MA's Ethics Committee leads sector thinking on a range of ethical issues from sponsorship to decolonisation and gives advice to institutions and individuals on specific cases.

**We will continue to support museums in navigating the ethical issues raised by the coronavirus crisis.**



#### In 2020/21:

- We published two statements in response to 'contested heritage' and responded to the planning framework consultation.
- We championed ethical good practice through speaking at events and delivering training.
- We dealt with a range of ethical queries and case work.

#### In 2021/22:

- The Decolonisation Guidance Working Group will work with the Ethics Committee deliver the guidance.
- We will continue to support museums in navigating the ethical issues raised by the coronavirus crisis.
- We will continue to deal with a range of ethical queries and case work.
- We will ensure that a range of ethical advice and case studies is available online.

The MA administers two trusts established to assist museums and their staff in specific areas of collections development and care.

### Beecroft Bequest

The Beecroft Bequest awards grants of up to £10,000 for the purchase of pictures and works of art (furniture or textiles can be considered) not later than the 18th century in date.

#### Grants awarded 2020/21

Saffron Walden Museum Society Ltd	£5,000
-----------------------------------	--------

### Museums Association Benevolent Fund

The Museums Association Benevolent Fund was established to alleviate financial distress suffered by members of the MA and to support the education and training of museums and galleries personnel.

#### Grants awarded 2020/21

CPD Awards	£4,226
Covid Hardship awards	£2,000
Inclusive memberships	£6,750

In 2021/22 the fund will continue to allocate funds towards members suffering financial distress during the pandemic, provide inclusive events places and support CPD fees and activity.

# Trusts and funds

→ Over

# £17,975

of grants awarded in 2020/21, from trusts administered by the MA

The MA's programmes deliver our campaigning priorities to support the development of the UK museum sector.

## Collections and engagement

Our work this year has been led by two issues: responding to need in the sector arising from the pandemic and museum closures; and the increased emphasis on decolonising collections. While the needs and interests of our members have changed more than we could have imagined, we have also seen huge advances in line with the recommendations in Empowering Collections – notably on digital collections.

### In 2020/21:

- From the Esmée Fairbairn Collections Fund, we awarded 26 Sustaining Engagement with Collections grants totalling £637,000 and six Innovation and Engagement grants totalling £484,000. Sustaining Engagement grants were a change to previous plans for the Collections Fund to support museums that could not offer physical access to collections during the pandemic.

- We developed a new partnership with UKRI to deliver a funding programme for the sector, Digital Innovation and Engagement. This fund, with additional support from AHRC, awarded £600,000 in grants to 14 museums.
- We ran online Collections Network events and offered enhanced coaching support to grantees as they adapted their projects during the pandemic.

### In 2021/22:

- We will award £1.3m in grants through the Esmée Fairbairn Collections Fund, with adapted plans to support creative collections engagement and projects that explore new models for using collections to recover together with communities.
- We will continue our partnership with UKRI to offer an engagement programme and funding based on the Mindsets for the Museum of the Future.
- We will work with partners to research digital engagement, exploring the impact of our funding in this area and how the digital space can be used alongside traditional museum engagement.
- We will work with the Esmée Fairbairn Foundation to review the Collections Fund and make plans for its future.

# £637k

## Sustaining Engagement with Collections grants awarded



# £484k

## Innovation and Engagement grants



## Participation and inclusion

We ensure that equity, diversity and inclusion are woven through our programmes. This includes using the Power to the People framework to assess a grant applicant's participatory practice and funding museum projects that improve inclusive practice with underrepresented audiences.

### In 2020/21:

- We published Museum Essentials courses on working with community partners; and on learning and engagement.
- We developed an access budget that will support our inclusion work.
- We championed inclusion and encouraged museums to address issues of representation and participation.

### In 2021/22:

- We will champion inclusion throughout our programmes and particularly through advice on inclusive recruitment and an updated salary survey.
- We will produce a Museum Essentials course on anti-racism.
- We will work to embed the Decolonisation Guidance in museum practice.



Our support for the museum workforce has been more important than ever over the last year of the Covid-19 pandemic. We have continued our core programmes, the Associateship of the Museums Association (AMA), a self-led CPD programme with mentoring and support groups; the Fellowship of the Museums Association (FMA), developing and recognising

significant commitment to and impact on the sector; and Museum Essentials, an online learning programme introducing key elements of working in the museum sector. We have also introduced responsive programmes and offers to meet the needs of MA members and the wider museum sector.

## In 2020/21:

- In April 2020 we launched three new mentoring programmes to support different needs within the sector and by the year end, 230 people participated in these programmes.
- We developed safe spaces for connection, development and support, creating Facebook pages for staff on furlough and those managing in crisis, with over 1,000 people participating and continuing to do so.
- We published Sticks and Stones, a research report into bullying in the museum sector.
- We extended our support to members through redundancy and wellbeing hubs that have dedicated resources to help the workforce during this time.
- Museum Essentials goes from strength to strength with one new course published looking at Working with Community Engagement and over 2020-21 we had 1,257 new Learners join our learning community.
- AMA registrations increased to 99 and we awarded 26 Associateships; the programme has remained relevant and useful by increasing the opportunities for engagement and connection making - which were critical in the times where candidates have been working at home or furloughed.
- FMA registrations for 2020-21 increased from last year to eight new Fellowship candidates and two Fellowships were awarded.

## In 2021/22:

- We will review and reposition our workforce development programmes in light of the pandemic and to ensure they still fully represent our values.
- The success of the new mentoring programmes will be replicated as part of our commitment to the sector with career and essential mentoring programmes being reprised.
- Our focus on workforce wellbeing continues and new resources and approaches will be shared as well as building on the insights and learning from Sticks and Stones research, which highlighted the impact of bullying on creating a continued culture of exclusion.
- Our commitments to the climate crisis and anti-racism will be further supported by the development of two new Museum Essentials courses.

# Workforce development

# Review of financial activities

## The results for the year 2020/21 show a positive movement in funds of £1,115k before actuarial gains/losses on pension scheme assets.

Overall, unrestricted income of £1,559k was 22% lower than last year (£2,011k). Our key areas of unrestricted income are: membership £1,119k (2020: £1,145k), publications £118k (2020: £263k) and events £29k (2020: £455k).

Unrestricted (including designated) expenditure was 26% lower at £1,553k (2020: £2,101k). With recovery in the financial markets MA investments showed an unrealised gain of £438k.

The balance of restricted funds increased by £723k largely due to the receipt of grant funds for the UKRI Digital Innovation and Engagement project and the gain in investment value. The balance of endowment funds increased by £78k, mainly in relation to the gain in investment value.

The MA has a lease on a property in Clerkenwell Close, London that runs to September 2031.

## Statement of the board's responsibilities

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

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

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

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

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

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

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

## Members of the board

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

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up. The total number of such guarantees at 31 March 2021 was 10,138 (31 March 2019: 14,691). Members of the board have no beneficial interest in the charitable company.

## Auditors

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

Approved by the board on 15 July 2021 and signed on its behalf by



**Gillian Findlay**  
President



# Independent auditor's report

To the members of the  
Museums Association

## Opinion

We have audited the financial statements of the Museums Association for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

### In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021, and of its incoming resources and application of resources, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

## Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 18, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

## Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006, the Charities Act 2011 and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.



- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

## Use of report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members and trustees as a body, for our audit work, for this report, or for the opinion we have formed.

14.10.2021

Neil Finlayson, Senior Statutory Auditor

For and on behalf of Moore Kingston Smith LLP

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

---

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

# Financial activities

# Statement of financial activities

(incorporating an Income and Expenditure Account)

For the year ended 31 March 2021

	Note	Endowment £	Restricted £	Unrestricted £	2021 Total £	2020 Total £
<b>Income and endowments from:</b>						
<i>Donations and legacies</i>	3	-	825,177	40,550	865,727	140,066
<i>Investment income</i>		9,551	7,303	110,144	126,998	141,484
<i>Charitable activities</i>	4	-	0	1,296,191	1,296,191	1,889,895
<i>Other incoming resources</i>	-	-	0	112,557	112,557	-
<b>Total incoming resources</b>		9,551	832,480	1,559,442	2,401,473	2,171,445
<b>Resources expended</b>						
<i>Charitable activities</i>	5	5,000	165,303	1,553,544	1,723,847	2,341,457
<b>Total resources expended</b>	5	5,000	165,303	1,553,544	1,723,847	2,341,457
Net gain/(loss) on investment assets	11a	73,920	56,055	307,714	437,689	(207,437)
<b>Net incoming/(outgoing) resources before transfers and other recognised gains and losses</b>	6	78,471	723,232	313,612	1,115,315	(377,449)
Gross transfers between funds		-	-	-	-	-
Transfer of funds out of the charity		-	-	-	-	-
Actuarial gain/(loss) on defined benefit pension scheme		-	-	(136,000)	(136,000)	(41,000)
<b>Net movement in funds for the year</b>		78,471	723,232	177,612	979,315	(418,449)
<b>Reconciliation of funds</b>						
<b>Funds brought forward at 1 April 2020</b>		396,767	383,547	1,648,139	2,428,453	2,846,902
<b>Funds carried forward</b>	14/15	475,238	1,106,779	1,825,751	3,407,768	2,428,453

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 14 to the financial statements



# Balance sheet

As at 31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible Fixed Assets	9	35,806	36,377
Intangible Fixed Assets	10	72,398	92,658
Investments	11	2,777,141	2,339,452
		<b>2,885,345</b>	2,468,487
<b>Current assets</b>			
Debtors	12	727,842	382,987
Cash at bank and in hand		124,340	154,350
		<b>852,182</b>	537,337
<b>Creditors: amounts falling due within one year</b>	13	<b>517,758</b>	832,371
<b>Net current assets/(liabilities)</b>		<b>334,423</b>	(295,033)
<b>Net assets excluding pension asset</b>		<b>3,219,768</b>	2,173,453
<b>Defined benefit scheme asset</b>	18	<b>188,000</b>	255,000
<b>Net assets including pension asset</b>	<b>14/15</b>	<b>3,407,768</b>	<b>2,428,453</b>
<b>Funds</b>			
Endowment funds		475,238	396,767
Restricted funds		1,106,779	383,547
Unrestricted funds			
Designated funds		716,165	788,402
General funds		921,586	604,737
Unrestricted income funds excluding pensions asset		1,640,351	1,393,139
Pension reserve	18	188,000	255,000
Total unrestricted funds		<b>1,828,351</b>	1,648,139
<b>Total funds</b>	<b>14/15</b>	<b>3,407,768</b>	<b>2,428,453</b>

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

Approved by the board on 15 July 2021 and signed on its behalf by

**Gillian Findlay**  
President

**Simon Brown**  
Vice President

# Statement of cash flows

For the year ended  
31 March 2021

	2021 £	2020 £
<b>Cash flow/(outflow) from operating activities</b>		
Cash generated from operations	42,447	183,121
Interest paid	-	-
<b>Net cash provided by/(used in) operating activities</b>	<b>42,447</b>	<b>183,121</b>
<b>Cash flow from investing activities</b>		
Bank interest received	1,446	600
Acquisition of fixed asset investments	(73,903)	(130,493)
Disposal of financial instruments	-	-
<b>Net cash used in investing activities</b>	<b>(72,457)</b>	<b>(129,893)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(30,010)</b>	<b>53,227</b>
Cash and cash equivalents at beginning of year	154,350	101,123
<b>Cash and cash equivalents at end of year</b>	<b>124,340</b>	<b>154,350</b>
<b>Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>		
	2021 £	2020 £
<b>Net income including endowments</b>	<b>979,315</b>	<b>(418,449)</b>
<b>Adjustments for:</b>		
Depreciation charges	19,523	13,358
Amortisation	75,211	100,027
Bank interest received	(1,446)	(600)
Net (gains)/ losses on investments	(437,689)	357,436
Decrease (increase) in pension asset	67,000	(38,000)
Decrease / (increase) in stock	-	-
Decrease/ (increase) in debtors	(344,855)	91,374
Increase/ (decrease) in creditors	(314,612)	77,974
<b>Net cash provided by/(used in) operating activities</b>	<b>42,447</b>	<b>183,121</b>

# Notes to the financial statements

For the year ended  
31 March 2021

## 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 (SORP) FRS 102, Accounting and Reporting by Charities published in 2015, the Companies Act 2006 and applicable accounting standards. The financial statements are prepared in sterling, which is the functional currency of the charity. Amounts presented are rounded to the nearest pound.

b) The charity is a company limited by guarantee and incorporated in England and Wales. 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. The company is a public benefit entity.

c) The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. In light of the current pandemic, trustees have reviewed and approved revised budgets and forecasts, in particular taking into account pressures on events, membership, publications and investment income. Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

d) 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.

e) 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.

f) Incoming resources, including grants, are included in the Statement of Financial Activities (SOFA) when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably, net of VAT where applicable.

g) Membership income is included on a receivable basis with amounts relating to future accounting years deferred as subscriptions in advance. For subscriptions of publications the amount recognised is calculated on a pro-rata basis covering the period paid for in the accounting year. Events income is recognised in the accounting year in which the event takes place.

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

i) Resources expended are accounted for on an accruals basis and allocated to the particular activity where the cost relates directly to that activity. However, the support costs of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned first to restricted funds in accordance with funding restrictions and then to the remaining unrestricted activities on the basis of staff numbers. Liabilities are recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

j) Governance costs are no longer presented as a separate category of expenditure in the SOFA as they are now regarded as part of support costs which are allocated to the cost of activities undertaken by the Charity.

k) Grants and bursaries payable are recognised when a decision to make an award has been made and communicated to the recipients.

l) Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

m) The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.



# Notes to the financial statements

For the year ended  
31 March 2021

## Basic Financial Liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price, and subsequently measured at amortised cost using the effective interest method.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS102. See notes 12 and 13 for the debtor and creditor notes.

**n)** Tangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The depreciation rates in use are:

### Furniture & Equipment

10.00% per annum, straight line method

### IT & Computers

33.33% per annum, straight line method

Depreciation costs are allocated to Support Costs.

**o)** Intangible fixed assets costing more than £1,000 are capitalised and included at cost including any incidental expenses of acquisition. Amortisation is provided on all intangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life. The amortisation rates in use are:

## Website & Database

33.33% per annum, straight line method

Amortisation costs are allocated to support costs.

**p)** Investments held as fixed assets are included at mid-market value at the balance sheet date. The gain or loss for each period is taken to the statement of financial activities. Unrealised gains are shown in note 11a. Gains are shown on the face of the SOFA. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment are recognised immediately in the profit or loss account.

**q)** 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.

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

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

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

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

**t)** Trust funds are funds:

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

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

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

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

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

Funds received and expended in this manner are excluded from the accounts as income and expenditure. Further details can be found in note 19.

## 2. Judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements.

In the view of the trustees in applying the accounting policies adopted, they are required to make judgements, estimates and assumptions that have a significant effect on the amounts recognised in the financial statements and carry a significant risk of material adjustment in the next financial year. No judgements or key sources of uncertainty have been identified by the trustees.

# Notes to the financial statements

For the year ended  
31 March 2021

## 3. Donations and Legacies

	Restricted £	Unrestricted £	2021 £
<b>Trusts and funded projects</b>			
UKRI	633,125	-	633,125
Other	49,641	153,107	202,748
	682,766	153,107	835,873
Esmée Fairbairn Collections Fund	142,411	-	142,411
	<b>825,177</b>	<b>153,107</b>	<b>978,284</b>
	Restricted £	Unrestricted £	2020 £
<b>Trusts and funded projects</b>			
Arts Council England	-	486	486
Other	117	-	117
	117	486	603
Esmée Fairbairn Collections Fund	139,463	-	139,463
	<b>139,580</b>	<b>486</b>	<b>140,066</b>

## 4. Charitable activities

	Restricted £	Unrestricted £	2021 £
Membership	-	1,118,961	1,118,961
Publications	-	118,386	118,386
Events	-	29,273	29,273
Professional development	-	29,571	29,571
	-	<b>1,296,191</b>	<b>1,296,191</b>
	Restricted £	Unrestricted £	2020 £
Membership	-	1,145,201	1,145,201
Publications	-	263,215	263,215
Events	-	455,457	455,457
Professional development	-	26,022	26,022
	-	<b>1,889,895</b>	<b>1,889,895</b>

# Notes to the financial statements

For the year ended  
31 March 2021

## 5. Total Resources Expended

	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Trusts/ Projects £	Total £
Staff costs – direct (Note 7)	169,257	166,261	222,153	92,054	180,008	-	243,594	81,539	1,154,866
Direct costs	103,623	40,236	40,379	2,973	2,354	6,084	214,651	35,953	436,253
Grants and bursaries	-	-	(7,500)	(8,130)	-	-	-	52,811	37,181
Depreciation	-	-	-	-	-	-	13,310	82,237	95,547
Trustees' expenses	-	-	-	-	-	-	-	-	-
sub total	272,880	206,497	255,032	86,897	182,362	6,084	471,555	242,540	1,723,847
Allocated support costs	104,484	89,557	149,262	44,779	89,557	(6,084)	(471,555)	-	-
<b>Total resources expended</b>	<b>377,364</b>	<b>296,054</b>	<b>404,294</b>	<b>131,676</b>	<b>271,919</b>	<b>-</b>	<b>-</b>	<b>242,540</b>	<b>1,723,847</b>
<b>For the year ended 31 March 2020</b>									
	Publications £	Events £	Membership £	Professional Development £	Policy & Public Affairs £	Governance £	Support £	Trusts/ Projects £	Total £
Staff costs – direct (Note 7)	220,829	180,799	205,267	111,115	150,667	-	241,915	111,026	1,221,618
Direct costs	284,339	239,263	34,213	6,665	12,604	2,425	280,550	76,062	936,121
Grants and bursaries	-	-	-	-	-	-	5,000	53,016	58,016
Depreciation	-	-	-	-	-	-	114,174	-	114,174
Trustees' expenses	-	-	-	-	-	11,528	-	-	11,528
sub total	505,168	420,062	239,480	117,780	163,271	13,953	641,639	240,104	2,341,457
Allocated support costs	187,312	117,070	140,484	70,242	140,484	(13,953)	(641,639)	-	-
<b>Total resources expended</b>	<b>692,480</b>	<b>537,132</b>	<b>379,964</b>	<b>188,022</b>	<b>303,755</b>	<b>-</b>	<b>-</b>	<b>240,104</b>	<b>2,341,457</b>



# Notes to the financial statements

For the year ended  
31 March 2021

## 6. Net incoming/(outgoing) resources for the year

This is stated after charging/crediting:

	2021 £	2020 £
Interest payable		
Bank charges	18,378	28,137
Depreciation	94,734	113,385
Operating lease rentals		
— property	93,855	94,763
Board's remuneration	-	-
Board's reimbursed expenses (travel and subsistence)	-	9,809
Auditors' remuneration:		
— Audit	11,300	13,585
— Other services	-	-
<b>Income from quoted investments</b>	<b>56,553</b>	<b>61,884</b>
<b>Bank interest receivable</b>	<b>1,446</b>	<b>600</b>

No reimbursed travel and subsistence costs relating to attendance at board meetings were paid to board members (2020:8) during the year. Trustee indemnity is covered by the organisation's Charity Care insurance.

## 7. Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	908,081	898,992
Settlement payments	-	-
Social security costs	94,736	97,572
Temps/consultants	12,114	20,996
Costs of pension scheme – defined contribution	75,936	79,834
Costs of pension scheme – defined benefit	48,041	37,281
	<b>1,138,908</b>	<b>1,134,675</b>
Other staff costs	15,958	86,942
	<b>1,154,866</b>	<b>1,221,617</b>
Total emoluments paid to staff were:	<b>908,081</b>	<b>898,992</b>

The Charity considers its key management personnel comprise the trustees, the Chief Executive Officer and three heads of departments. The total employment benefits (not including employer pension contributions) of the key management personnel were £ 363,633 (2020: £ 352,299). Trustees receive no remuneration.

### Earnings over £60,000 (including pension)

	2021 No.	2019 No.
Number of employees receiving £80,001 - £90,000	1	1
Number of employees receiving £70,001 - £80,000	3	1
Number of employees receiving £60,001 - £70,000	-	2

The employees above participated in the pension scheme. Contributions paid on behalf of the employees totalled £25,570 (2020: £ 26,632).

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

	2020 No.	2019 No.
Publications	3.5	4.0
Restricted projects	1.5	3.5
Events	3.0	3.0
Membership	5.0	4.0
Professional development	1.5	1.5
Policy and public affairs	2.5	2.0
Support	3.0	3.5
	<b>20.0</b>	<b>21.5</b>

# Notes to the financial statements

For the year ended  
31 March 2021

## 8. Taxation

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

## 9. Tangible fixed assets

	Furniture & equipment £	IT & computers £	Total £
<b>Cost</b>			
At 1st Apr 2020	54,730	154,031	208,761
Additions in year	-	18,952	18,952
At 31 March 2021	54,730	172,983	227,713
<b>Depreciation</b>			
At 1st Apr 2020	34,816	137,568	172,384
Disposals in year	-	-	-
Charge for the year	3,000	16,523	19,523
At 31 March 2021	37,816	154,091	191,907
<b>Net book value</b>			
<b>At 31 March 2021</b>	<b>16,914</b>	<b>18,892</b>	<b>35,806</b>
At 1st April 2020	19,914	16,463	36,377

## 10. Intangible fixed assets

	Website & database £	Total £
<b>Cost</b>		
At 1st Apr 2020	378,124	378,124
Additions in year	54,951	54,951
Disposals in year	-	-
At 31 March 2021	433,075	433,075
<b>Amortisation</b>		
At 31 March 2020	285,466	285,466
Disposals in year	-	-
Charge for the year	75,211	75,211
At 31 March 2021	360,677	360,677
<b>Net book value</b>		
<b>At 31 March 2021</b>	<b>72,398</b>	<b>72,398</b>
At 31 March 2020	92,658	92,658

# Notes to the financial statements

For the year ended  
31 March 2021

## 11a. Investments

	2021 £	2020 £
<b>Rathbones</b>		
At 01 April 2020	2,339,452	2,696,888
Disposal proceeds	-	-
Additions during the year, at cost	-	781,856
Disposals during the year, at brought forward value	-	(931,855)
Realised (losses) gains	-	-
Unrealised (losses) / gains	437,689	(207,437)
<b>At 31 March 2021</b>	<b>2,777,141</b>	<b>2,339,452</b>

### At the balance sheet date, the market value of the portfolio comprised:

Fixed interest	254,057
UK equities	1,257,647
Global equities	1,125,182
Property	-
Other assets	140,255
<b>At 31 March 2021</b>	<b>2,777,141</b>

Individual holdings representing more than 5% of the market value of the portfolio at the balance sheet date are as follows:

	2021 £
BROWN ADVISORY FUNDS US Sustainable Growth C Inc	162,963

### Analysis of investment portfolio

	2021 £	2020 £
Schroder Charity Fixed Interest Fund	-	-
Schroder Charity Equity Funds	-	-
Rathbones	2,777,141	2,339,452
<b>At 31 March 2021</b>	<b>2,777,141</b>	<b>2,339,452</b>

## 11b. Investment in subsidiary

	2021 £	2020 £
Shares in subsidiary at cost	2	2

## 12. Debtors

	2021 £	2020 £
Trade debtors	71,247	76,944
Grant debtors	565,911	139,463
Other debtors	5,924	16,414
VAT recoverable	-	21,874
Prepayments and accrued income	84,760	128,292
	<b>727,842</b>	<b>382,987</b>

## 13. Creditors : amounts falling due within one year

	2021 £	2020 £
Trade creditors	32,631	112,030
Accruals	57,705	38,305
PAYE, social security and other taxes	35,505	45,672
VAT payable	5,999	-
Other creditors	1,843	7,146
Subscriptions in advance	384,075	629,218
	<b>517,758</b>	<b>832,371</b>

Some deferred income recognised in 2019 was not released in 2020 as fees for cancelled events were held over with customer agreement.



# Notes to the financial statements

For the year ended  
31 March 2021

## 14. Movements in funds

	At 31 March 2020 £	Incoming Resources* £	Outgoing Resources £	Transfers £	At 31 March 2021 £
<b>Endowment funds</b>					
Beecroft Bequest	396,767	83,471	(5,000)	-	475,238
<b>Total endowment funds</b>	<b>396,767</b>	<b>83,471</b>	<b>(5,000)</b>	<b>-</b>	<b>475,238</b>
<b>Restricted funds:</b>					
Benevolent Fund	277,216	88,938	(12,975)	-	353,179
Esmée Fairbairn Collections	106,392	142,411	(130,073)	-	118,730
UKRI ***	-	633,125	-	-	633,125
Art Fund L & E	-	9,000	(7,255)	-	1,745
Museum Freelance	-	15,000	(15,000)	-	-
Partnerships with Purpose	(61)	61	-	-	-
<b>Total restricted funds</b>	<b>383,547</b>	<b>888,535</b>	<b>(167,903)</b>	<b>-</b>	<b>1,106,779</b>
<b>Unrestricted funds:</b>					
<i>Designated funds:</i>					
Pension Company	600,000	-	-	-	600,000
Fixed Asset reserve**	188,402	-	(72,237)	-	116,165
<b>Total designated funds</b>	<b>788,402</b>	<b>-</b>	<b>(72,237)</b>	<b>-</b>	<b>716,165</b>
<b>General funds</b>	<b>604,737</b>	<b>1,798,156</b>	<b>(1,478,707)</b>	<b>-</b>	<b>921,586</b>
<b>Total unrestricted funds</b>	<b>1,393,139</b>	<b>1,798,156</b>	<b>(1,550,944)</b>	<b>-</b>	<b>1,637,751</b>
<b>Pension reserve fund</b>	<b>255,000</b>	<b>-</b>	<b>(67,000)</b>	<b>-</b>	<b>188,000</b>
<b>Total funds</b>	<b>2,428,453</b>	<b>2,770,162</b>	<b>(1,790,847)</b>	<b>-</b>	<b>3,407,768</b>

\*Includes gains on investment assets

\*\* Fund established for investment in database, web redesign, premises improvements and IT upgrade.

\*\*\* Funds received for UKRI Digital Innovation and Engagement project to be expended in 2021-22.

### 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.

### Purposes of restricted funds

The Benevolent Fund assists financially distressed members of the MA and their families. It merged with the Trevor Walden Trust during the year and now includes within its purpose the promotion of education and professional development of members of the MA.

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

### Purposes of designated funds

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

The fixed asset reserve designated fund has funds set aside for future capital expenditure.

# Notes to the financial statements

For the year ended  
31 March 2021

## 15. Analysis of net assets between funds

	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2021 Total Funds £
Intangible fixed assets	-	-	72,398	72,398
Tangible fixed assets	-	-	35,806	35,806
Investments	469,023	355,668	1,952,450	2,777,141
Net current assets	6,215	748,511	(420,303)	334,423
Pension scheme asset	-	-	188,000	188,000
<b>Net Assets at 31 March 2021</b>	<b>475,238</b>	<b>1,104,179</b>	<b>1,828,351</b>	<b>3,407,768</b>
	Endowment Funds £	Restricted Funds £	Unrestricted Funds £	2020 Total Funds £
Intangible fixed assets	-	-	92,658	92,658
Tangible fixed assets	-	-	36,377	36,377
Investments	395,103	299,614	1,644,736	2,339,453
Net current assets	1,664	83,933	(380,632)	(295,035)
Pension scheme asset	-	-	255,000	255,000
<b>Net Assets at 31 March 2019</b>	<b>396,767</b>	<b>383,547</b>	<b>2,046,397</b>	<b>2,428,453</b>

## 16. Related parties

The MA appoints the trustees of the Benevolent Fund and the Beecroft Bequest and thus has a significant influence over the affairs of these trusts.

5 Trustees held a position with entities which at the year end had debtor balances with the MA:

	2021	£
Museums & Galleries Edinburgh		666
Manchester Museum		1,845
National Museums Wales		273
National Trust for Scotland		2,358
National Trust		2,358
Norfolk County Council		1,845
		<b>9,345</b>

## 17. Operating lease commitments

Expenditure committed to under operating leases falling due in;

	2021 £	2020 £
<b>Property</b>		
Less than one year	69,750	93,000
2 to 5 years	372,000	372,000
More than 5 years	511,500	604,500
<b>Other</b>		
Less than one year	1,147	1,888
2 to 5 years	-	-
More than 5 years	-	-

# Notes to the financial statements

For the year ended  
31 March 2021

## 18. Defined benefit pension scheme

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

The most recent full actuarial valuation was carried out in 2019 by a qualified actuary. As the scheme was fully funded no contributions were made in 2020-21.

Defined benefit cost:

	2021 £'000	2020 £'000
Current service cost	-	-
Net interest cost on the recognised defined benefit asset	-	(1)
Remeasurements recognised in the SOFA	-	1
	-	-

Remeasurements recognised in Other Comprehensive Income:

	2020 £'000	2020 £'000
Remeasurement of defined benefit obligation	718	(345)
Return on plan assets	(645)	313
Change in effect of the asset ceiling	(73)	33
	-	1

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

### Financial Assumptions:

	2021 %	2020 %
Discount rate at the end of the year	2.2%	2.4%
Retail Price Inflation	3.4%	2.8%
Consumer Price Inflation	2.7%	1.9%
Increases in deferment	2.7%	1.9%
Rates of increase to pensions in payment		
Pensions earned before 6/4/97	0.0%	0.0%
Pensions earned after 5/4/97	3.4%	2.8%

Based on the mortality assumptions detailed below, the following illustrates the life expectancies used to place a value on the scheme's liabilities as at 31 March 2021:

### Life expectancy

	Male	Female
Member aged 65 at the effective date of the calculations	20.2	22.5
Member aged 65 at a date 20 years after the effective date of the calculations	21.5	23.9

### Demographic and other assumptions

	2021	2020
Mortality after retirement base table	S3PA with ages rated up 2 years	S3PA with ages rated up 2 years
Future improvements	CMI_2019 [1.25%]	CMI_2019 [1.25%]
Cash commutation	All members will commute 25% of pension on current terms	All members will commute 25% pension on current terms
Retirement age	Normal retirement age	Normal retirement age
Proportion of members with a spouse	85% - Males; 75% females	85% - Males; 75% females
Average age difference between member and spouse	Females are 3 years younger than males	Females are 3 years younger than males
Discretionary increases	No allowance	No allowance

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

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

	2021 £'000	2020 £'000
Present value of defined benefit obligations	3,419	2,648
Fair value of plan assets	(3,607)	(2,903)
<b>Net asset recognised in the Balance Sheet</b>	<b>(188)</b>	<b>(255)</b>



# Notes to the financial statements

For the year ended  
31 March 2021

## 18. Defined benefit pension scheme (continued)

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

	2021 £'000	2020 £'000
Opening defined benefit obligation	2,648	2,949
Service cost (current and past)	-	-
Interest cost	63	73
Remeasurement arising from changes in assumptions	729	(316)
Remeasurement arising from experience	(11)	(29)
Benefits paid	(10)	(29)
<b>Liabilities at end of period</b>	<b>3,419</b>	<b>2,648</b>

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

	2021 £'000	2020 £'000
Opening fair value of plan assets	2,903	3,166
Interest income	69	79
Actual return on plan assets, excluding interest income	645	(313)
Contributions by employer	-	-
Benefits paid	(10)	(29)
<b>Assets at end of period</b>	<b>3,607</b>	<b>2,903</b>

The actual return/(deficit) on plan assets was (£714,000); (2020: (£234,000)).

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

	2021 £'000	2021 %	2020 £'000	2020 %
Equities	£2,597	72%	£1,887	65%
Bonds & Gilts	£361	10%	£377	13%
Property	£577	16%	£494	17%
Cash	£72	2%	£145	5%

## 19. Funds held by the MA as an intermediary agent

The MA receives an annual restricted grant from the Esmée Fairbairn Foundation to support the research, development and administration of the Esmée Fairbairn Foundation. This is recognised as income in the financial statements.

The MA also receives £1.3 million per year for 2020-22 over the extended life of the programme for distribution to grant recipients. Under the terms of the agreement, the MA will receive, review and filter applications which will be sent to an approval panel for consideration. The panel consists of two Esmée Fairbairn trustees, the Esmée Fairbairn chief executive, the MA's chief executive and two members from the museum community. Based on the composition of the panel and the fact that the Esmée Fairbairn chief executive has the casting vote on the approval of awards, the MA has no ultimate control over the distribution of the awards.

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

As such, funds received and distributed under this arrangement have been excluded from the MA's accounts. This year, £441,478 was carried forward, £1,075,996 was received and £1,234,798 was awarded. At the year end, the MA held cash of £282,677 which is payable to grantees under the programme. This bank balance and corresponding liability have also been removed from the financial statements.

# Commercial members 2020/21

# Commercial members 2020/21

247 Commerce Ltd	Armadillo Shield	blackbox-av ltd	Conservation by Design	Do Phillips Studio	Flint Culture
4D Projects	Art & Antiques Appraisals	Blue Sail	Conservation Resources (UK) Ltd	DOC Cleaning Limited	Focus Consultants
A Different View	Art UK	Blue The Design Company Ltd	Constantine Ltd	dormakaba	Format Display
A Freelance Exhibition Designer	ArtRatio	BOP	Coralie Walker	D-TECH SYSTEMS LTD	Fortecho Solutions Ltd
A New Direction London Ltd	Arts Quarter LLP	Bridgeman Images	Core Five	Duffy Archive	Fourth Street
Abound Design & Interpretation Ltd	Artswork	British Fossils	Countwise Systems Ltd	Each Art Unique	Fraser Randall Ltd
About Presentation Limited	Artybonbon Design	British Pathé Ltd	Cragg Management Services Ltd	Earnscliffe, Making Access Work	Freehand Limited
Absolute Museum & Gallery Products Ltd	Association for Cultural Enterprises	Buro Happold Ltd	Creative Communications	Easy Tiger Creative	Freeline Graphics
Access Displays Ltd	Atherton Consultancy Services Ltd	Business of Culture	Creative Good Limited	Edwards Insurance	French London Experience
Access Matters UK	ATS Heritage	Buttress	Crown Fine Art	Eglington Consulting	FusionGFX Ltd
ACCIONA Producciones y Diseño (APD)	Aura Tours Ltd	BVA BDRC	Crystalizations Systems Inc	Elmwood Projects Ltd	Future Ticketing Ltd
Acoustiguide Ltd	Auriga Limited	Captio Tech Limited	CSC Window Films & Blinds	Equals Consulting	Fuzzy Duck Creative Ltd
AEA Consulting	Austin-Smith: Lord	Casson Mann	Cultural Innovations	Erco Lighting Ltd	G Ryder & Co Ltd
Alis Templeton	avi consultants	CDI UK   Clements and Street	Culture&	Error Ltd	Gander & White Shipping Ltd
All Sewn Up	Axiell ALM Ltd	Centre for Accessible Environments	Dauphin Acrylic Design	Euronova Ltd	Gantner Ticketing
All Things Studio	AY-PE	CFJ Associates	David Copeman Photography	Event Communications Ltd	Gateway Ticketing Systems Ltd
Amp Fab	Barker Langham	Chargeurs Creative	DBA Consulting	Exhibition Site Management	Geldards LLP
Anderson Acoustics Ltd	Basis Lighting Ltd	ChattyFeet Ltd	DC Research Ltd	Experience Heritage	Global Experts
Andrew Boddington	Beck Interiors Ltd	Christina Dixon Consulting	DDL-ART Ltd	Extreme Display Ltd	Gudrun Lauret Copywriting
Anna Husband	Bespoke Bodies	Circle Insurance Services Plc	DeepStore Records Management	Factory Settings Ltd	GuM Studio
Anonymous	Best Years Ltd	Clare Finn & Co Ltd	Design Culture Associates Ltd	Far Post Design Limited	GVAM
AOC Architecture Ltd	Bickerdike Allen Partners LLP	Clay Interactive Ltd	DESIGNMAP	Farrer & Co	H&H Sculptors Ltd
Appleyard & Trew LLP	Big Art and Banners	ClickNetherfield Ltd	Digitalarte Ltd	Feilo Sylvania UK Ltd	Halahan Associates
Archelon Editorial	Bivouac Limited	Colin Mulberg Consulting	DIGITICKETS	FireFLY Aerial Innovation	Haley Sharpe Design Limited
	BJA - Bryn Jones Associates Ltd	Collections Trust	DJS Research Ltd	Fladgate LLP	Hallett Independent Ltd



# Commercial members 2020/21

Hamilton Design Ltd	JH Designpoint	Lighting Design & Technology	Motor OÜ	Plowden & Smith Ltd	Sarah Boiling Associates
Hanwell Solutions Ltd	Jane Davies Cultural Learning Consultants	Lord Cultural Resources	Mtec Ltd	Polstore Storage Systems Ltd	Scala Arts & Heritage Publishers
Hara Clark Ltd	Janice Tullock Associates	Lowlands Design	Musemio Limited	Praxis Limited	Secol Ltd
Hatto Ltd	Janie Lightfoot Textiles Ltd	Lucidity Media	Museum of London Archaeology	Pringle Richards Sharratt Architects	Selina Fellows Retail & Marketing Consultancy
Headland Design Associates	Jarrold Publishing	Lux Lucis	Museum Shops Ltd	Protosheet Engineering Limited	Setout Design Ltd
Heather Lomas	Jayhawk Ltd	M&G Transport & Technical Services	MYRIAD	Purcell	SI Electrical Ltd
helenb Ltd	Jigsaw Design & Publishing	Magenta Star	New Angle Productions	Pythia Technologies Ltd	Sigong Tech Co. Ltd
Heritage Interactive Ltd	JMR Translations Ltd	Malca-Amit UK	Nicky Boyd Audience Research & Evaluation	Qualia	Simon Davies
Heritage Pathfinder Ltd	Joi Polloi	Marcon Fit-Out	Nicola Power Museum and Heritage Consultancy	Queens Ltd	Simon Moore, Natural Sciences Conservator
Hilary McGowan	Journal Ltd	Marge Ainsley	Nissen Richards Studio	Quince Retail	Simpson & Brown Architects
Houghton Kneale Design Ltd	Jura Consultants	Marie-Christine Guyon	Novatron Scientific Ltd	Rackline Systems Storage Ltd	Sirius Model Making Ltd
Howgego Historic & Modern	Kadec Asbestos Management	Marks Design	ON101	Rafi Ilivitzky	Skellon Studio
Ian Clark Restoration	Kate Pontin	Martinspeed Ltd	One Further	Ralph Appelbaum Associates	Smith Greenfield
Ian Drake Design	KBW Design	MBA Exhibitions Limited	Osprey Heritage Management Ltd	Reade Signs	Sort and Survive
Ian Goodison Design Consultancy	Kendrick Hobbs Ltd	Meaco Measurement and Control Limited	Our Stories	Real Studios Ltd	Sotheby's
Imagemakers Design & Consultancy Ltd	Kent Services Ltd	Metaphor	Our Stories Heritage Consultancy	Red Boy	Spencer & Fry
Imagineear Ltd	Kewell Converters Ltd	Meyvaert Glass Engineering	Outside Studios	Redman Design	Spiral Productions Ltd
Inca Creative Enterprises Ltd	KGB Cleaning & Support Services Ltd	Michael Whitworth	Pacific Security Systems Ltd.	Restore Harrow Green	Squeaky Pedal
Innes Associates	Kids in Museums	Mike Howden	Page \ Park Architects	Retail Thinking	Stabler Heritage
Integrated Contamination Management UK Ltd	Klug Conservation	MODES Users Association	Past Pleasures Ltd	Richard Rogers Conservation Ltd	Stace LLP
Intelligent Counting Ltd	Kvorning Design & Communication	Moduflex Ltd	PatronBase	Riso UK Ltd	Stand Studio
Interspectral AB	L&R Consulting	Momart Limited	Philanthropy Company	ROAR Creativity	Steadberry Restoration Limited
ISO Design	Leach	Momentous Ltd	Philip Simpson Design Ltd	Rotadex Systems Ltd	Steensen Varming
J Burnett Engineers	Learning Unlimited	Momentum Transport Consultancy	PLB	Royal Institute of British Architects	Stephen Browning Associates
	Light Projects Group	Morris Hargreaves McIntyre		Sam Forster Associates Ltd	

# Commercial members 2020/21

---

Stoane Lighting Ltd

---

Stone King LLP

---

Stuart Sang

---

Studio MB Ltd

---

Studioarc Design Consultants Ltd

---

Sun-X (UK) Ltd

---

Surface Impression Ltd

---

Sustainable Heritage Conservation

---

Sutton PR

---

System Simulation

---

Technically Creative

---

Tennant Fine Art Auctioneers

---

Tessitura Network

---

Textile Conservation Ltd

---

TGA (Comms) Ltd

---

The British Shop

---

The Creative Core

---

The Hub Limited

---

The Landi Company

---

The Military Mutual

---

The Seeking State

---

Theke

---

TheWholeStory

---

Thorlux Lighting

---

Ticket Tailor

---

Time & Space Color Information  
Technology Corp

---

TixTrack (Europe) Ltd

---

TMP (The Moule Partnership) Ltd

---

Tonwelt UK Ltd

---

Towergate Insurance

---

Tricolor

---

Tru Vue

---

Trybooking

---

Ugly Studios Ltd

---

Valentine Walsh Restoration and  
Conservation

---

Vennersys Ltd

---

Vernon Systems Ltd

---

Vertigo

---

Vidar

---

Virtu Conservation Housekeeping  
Ltd

---

Vision XS

---

Vox

---

Warrington Robotics

---

Whittan

---

Wigwam

---

Williams Design Associates

---

Workhaus Projects Ltd

---

World Touring Exhibitions

---

Xponia AG

---

zetcom Informatikdienstleistungen  
Deutschland GmbH

---

ZMMA Ltd

# AMA and FMA Awards 2020/21



# AMA and FMA Awards 2020/21

## AMAs Awarded:

<b>Bianca Taubert</b>	<b>Louisa Knight</b>
<b>Catherine Griffin</b>	<b>M Faye Prior</b>
<b>Daisy Culmer</b>	<b>Lucy Bull</b>
<b>David Wiggins</b>	<b>Nick Booth</b>
<b>Eli Dawson</b>	<b>Nicola Moss</b>
<b>Elsa Price</b>	<b>Philippa Courtley</b>
<b>Emma Burman</b>	<b>Rebecca Hale</b>
<b>Fern Dawson</b>	<b>Rebecca McGrath</b>
<b>Frances Reed</b>	<b>Ruth Peters</b>
<b>Gemma Rayment</b>	<b>Simon Jackson</b>
<b>Jonathan Wheeler</b>	<b>Stefanie Vincent</b>
<b>Laura Biddle</b>	<b>Sytske Knol</b>
<b>Lindsey Bavin</b>	<b>William Longshaw</b>

## FMAs Awarded:

<b>Gillian Findlay</b>
<b>Janette Park</b>

# Notice of the AGM

Notice is hereby given that the 2021 Annual General Meeting of the MA will be held on Monday 8 November at 1340 at the ACC Liverpool and via our website and our chosen conferencing platform:

## A. Apologies for absence

## B. Minutes

To consider and adopt the minutes of the last Annual General Meeting held on Thursday 5 November 2020 at 1400 via the meeting platform Zoom.

## C. Annual Report and Accounts of the Museums Association

To receive the Annual Report and Accounts of the board for the year 2020/21.

## D. Report on financial position

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

## E. Individual membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (see note 1 to agenda). That with effect with 1 April 2022 individual membership subscription rates will be frozen at the same rate for 2022/23:

	2021/22	2022/23
Essential member	£49	£49
Student, Retired, Unwaged, Volunteer, Trustee	£62	£62
Full member, Associate, Fellow	£94	£94

## F. Institutional membership subscriptions

To consider, and if thought fit, pass the following Ordinary Resolution (See note 1 to agenda). That with effect with 1 April 2022 institutional membership bands and subscription rates will be frozen at the same rate for 2022/23:

### 2021/22

Operating budget	Fee
Less than £102,500	£82
£102,501 – £307,500	£205
£307,501 – £1,025,000	£666
£1,025,001 – £2,050,000	£1,025
£2,050,001 – £10,250,000	£1,845
Over £10,250,000	£2,358
Federations, friends' organisations and specialist groups	£62
Non-UK member	£205

### 2022/23

Operating budget	Fee
Less than £102,500	£82
£102,501 – £307,500	£205
£307,501 – £1,025,000	£666
£1,025,001 – £2,050,000	£1,025
£2,050,001 – £10,250,000	£1,845
Over £10,250,000	£2,358
Federations, friends' organisations and specialist groups	£62
Non-UK member	£205

## G. Auditors

To appoint auditors to the association until the conclusion of the next general meeting of the association at which accounts are laid before members and to authorise the board to fix the remuneration of the auditors.

## Notes to the agenda

### 1. Items E and F

*In recognition of the impacts the pandemic has had on our members, we propose to freeze the individual and institutional membership bands and subscriptions for the second year running.*



# AGM 2020

## A - Apologies for absence

Hilary McGowan

## B - Minutes

The minutes of the Annual General Meeting of the MA held on Thursday 3 October 2019 at 1400 in the main auditorium of the Brighton Centre were put to the meeting for approval. Jude Holland proposed, seconded by Alexander Bird, that the minutes be accepted as a true record. Carried.

## C - Annual Report and Accounts of the Museums Association

## D - Report on financial position

Heather Lees, the MA's treasurer, gave a brief overview of the key financial points for the 2019/20 accounts. Unrestricted income increased by just under £150k, largely due to a significant increase in membership numbers following the membership review implemented in April 2019. Restricted income decreased by just over £120k due to no longer receiving Partnerships with Purpose and Participatory Practice funding. Publications income dropped due to planned changes to make recruitment advertising free as part of the membership review. Events income increased due to a larger conference in Brighton. Employment costs decreased due to no longer running Partnerships with Purpose. Direct costs decreased with savings on conference and funded projects. Grants income increased due to backbone funding from the Paul Hamlyn Foundation. Depreciation increased from the new CRM and IT and office upgrades.

Total membership significantly increased due to growth in Individual Membership following the membership review – in particular by making membership cheaper and more inclusive for everyone working in or with museums.

Overall unrestricted income budget was reduced by £630k in the light of the pandemic - this includes reduced membership income and advertising income, no events income (all events have been run digitally and free to members) and reduced income from investments.

The MA worked quickly to make changes and adapt to the new environment and make similar savings on expenditure to the predicted reduction in income. This resulted in £620k of savings made across the organisation. The key areas included staff and direct savings by not recruiting for and running Transformers, utilising the furlough scheme for three members of staff, not running any physical events, not printing Museums Journal for the summer, and various other savings on travel and premises.

Sarah Clemson proposed, seconded by Katherine McAlpine, that the Annual Report, Accounts and Financial Report be formally received. Carried.

## E/F - Individual and Institutional membership subscriptions

Recognising the effects of the pandemic the MA proposed to freeze individual membership subscription rates for 2021/22. Dhikshana Turakhia Pering proposed, seconded by Gabrielle Heffernan that individual membership subscription rates are frozen. Carried.

Recognising the effects of the pandemic the MA proposed to freeze institutional membership bands and subscription rates for 2021/22. Charlotte Morgan proposed, seconded by Christine MacLean that institutional membership bands and subscription rates are frozen. Carried.

## G - Auditors

It was recommended that Kingston Smith be re-appointed as auditors to the Association until the conclusion of the next general meeting of the Association at which accounts are laid before members and to authorise the board to fix the remuneration of the auditors. Megan Dennis proposed, seconded by Hannah Bryan, that Kingston Smith be appointed auditors to the MA. Carried.

