



**Association of  
Independent  
Museums**

Helping Heritage  
Organisations Prosper

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**Annual Report & Accounts**

for the year ended 31 December 2019

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# Association of Independent Museums

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## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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#### Reference & Administrative Information

The Trustees present their Annual Report & Accounts for the year ended 31 December 2019, in accordance with the Companies Act 2006. The Accounts have been prepared in accordance with the accounting policies set out in Note 1 of the Accounts and comply with the Charity's governing document, applicable law, and the Statement of Recommended Practice, 'Accounting and Reporting by Charities', 2015. The Charity qualifies as a small entity under section 383 of the Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 and a Strategic report is therefore, not required.

Incorporated:	1 February 1978
Charity Registration:	30 August 2000
Hon. President:	Sir Neil Cossons OBE
Hon. Vice Presidents:	Sam P Mullins OBE Michael Day CVO Matthew Tanner MBE
Trustees / Directors:	Charles Brien Claire Browne Mhairi Cross Mark Francis Rhiannon Goddard Brian Gorski MBE Andrew Lovett (Chair) Susan Okokon Marilyn Scott MBE (Vice Chair) Victoria Wallace (Hon. Secretary) Caroline Worthington (Vice Chair)
Director (executive):	Emma Chaplin
Charity Registration Number:	1082215
Company Registration Number:	1350939
	Registered Office: c/o Brunel's SS Great Britain Great Western Dockyard Bristol BS1 6TY

## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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Independent Auditors:	Crowe U.K. LLP Chartered Accountants Black Country House Rounds Green Road Oldbury United Kingdom B69 2DG
Principal Bankers:	Barclays Bank plc (Barclays Corporate) Chesterfield Derbyshire United Kingdom S40 1LS  Aldermore Bank plc 1 <sup>st</sup> Floor, Block B Western House Lynch Wood Peterborough United Kingdom PE2 6FZ
Telephone:	0333 305 8060
Email:	<a href="mailto:info@aim-museums.co.uk">info@aim-museums.co.uk</a>
Website:	<a href="http://www.aim-museums.co.uk">www.aim-museums.co.uk</a>
Social Media:	@Aimuseums

## **Chair's Review of the Year**

### **Introduction**

The UK boasts some of the best museums and heritage experiences in the world. They share a rich range of stories, collections and historic sites with as many people as possible, in fun, exciting and relevant ways. Many of these organisations are independent-thinking, ready to try new things, resourceful and enthusiastic. AIM supports and champions independent museums, galleries and heritage organisations in the UK – helping them to achieve their purposes and ensuring their needs are recognised and addressed by policy makers, funders and other organisations working in the sector.

AIM helps heritage organisations prosper. We believe that museums must prosper – grow fit and healthy – to fulfil their purposes and demonstrate the relevance and importance of our heritage to everyone, so that it is preserved and inspires all our futures.

As I write this review in April 2020, the public health and economic crisis that the Covid-19 pandemic has brought to the country puts a review of 2019 into sharp relief.

The independent museum sector that AIM exists to champion and serve faces a wide ranging and potentially devastating threat as organisations of all sizes have had their trading income significantly reduced, in some cases to zero. As yet, there is no clear timetable or navigable road to recovery, despite a number of very significant support measures introduced by the UK Government, and Welsh and Scottish Administrations.

AIM is working harder than ever to make the case to Government and sector funders for the support that independent museum and heritage organisations will need to weather this storm, protect the UK's cultural heritage and be ready to be part of the national effort to recover and repair their own organisations and the communities they serve. We are in the process of adapting and refocusing our programmes and activities to meet the challenges that our members now face. 2020 will be a year that leaves an indelible mark across the world, across the UK and across its cultural sector, mainly due to the awful impact it has had on peoples' lives and their loved ones.

Despite the current situation in the spring of 2020, the review of 2019 shows that it was a successful year for AIM in terms of membership growth, financial performance, development of services to members and in strengthening AIM's own infrastructure. These factors all contribute to ensuring that AIM is as well placed as possible to not only survive the current crisis but perform to a high standard in advocating for and supporting our members.

### **Summary of Achievements, 2019**

There have been a number of highlights during the year:

#### Representation & Advocacy

- AIM co-ordinated the sector response to the proposed decapitalisation of business rates and promoted take up of Exhibitions Tax Relief (including the launch of a free ETR helpline).
- AIM is working with sector colleagues to promote and secure the future of the Museums and Galleries Exhibitions Tax Relief Scheme, beyond its current expiry date or so-called sunset clause, of 31 March 2022.

## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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- AIM continues to assist with the implementation of the Mendoza Review of Museums, recommendation 15 *Collect and disseminate key data on the sector and its health, including audience, workforce, income, indicators of resilience, and expenditure data, to inform policymaking and funding, and to provide benchmarking information to museums.*
- Members continue to sign-up for free Charity Finance Group membership with a further 130 museums joining in 2019.

#### Grant Distribution

- AIM awarded £540,423 in 96 grants to member organisations.
- From 2020-2022 AIM will distribute £125k per annum across three conservation grant schemes - a further three years of funding secured from the Pilgrim Trust.
- An extension to the AIM Biffa Award History Makers grant scheme has been secured, distributing £666k over two further grant rounds.
- £55k of AIM Hallmarks Grants were awarded to six museums in a highly competitive grant round.
- 33 Training Grants were awarded to AIM members across the UK, totalling £7,824.
- An application was submitted to the National Lottery Heritage Fund for the New Stories New Audiences grant giving programme which aims to support and challenge AIM members to work differently to develop new audiences for their museums. The application has been approved in the first round and a Development Phase will take place during 2020. If successful at round two, this new programme would open to members in 2021.

#### Governance

- To assist members with governance issues, AIM supported 12 new Prospering Boards consultancies.
- AIM developed an exciting new partnership offer for members with the Association of Chairs.
- AIM agreed a two-year support programme for museums in Wales with the Welsh Government (MALD) to deliver Hallmarks Grants and Prospering Boards consultancies, build a resilience network for museum leaders in Wales and produce further Welsh language support resources.

#### Sector Insights & Research

- AIM updated its research on the Economic Impact of the Independent Museum Sector, alongside a new toolkit for museums to assess their own impact.

#### Community Building & Sharing Best Practice

- AIM membership grew in 2019 to 1,219 total members, including 1,007 museum members.
- AIM held a successful annual conference at the National Civil War Centre, Newark on Trent on the theme 'How to be a great visitor destination' for over 300 delegates, including an annual dinner at the Thoresby Hall Riding School, a social event at Newark Castle and study visits to the National Holocaust Centre and Creswell Crags. Thanks go our hosts at the National Civil War Centre and

## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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conference sponsors Artelia UK, Hayes Parsons Insurance Brokers, Axiell and Development Partners.

- AIM continued to develop an effective, collaborative working relationship with Museum Development providers including agreed partnership principles and a commitment to future joint programme planning.

#### Advice & Guidance

- New AIM Success Guides were published on donations boxes and contactless donations. Further titles will be added during 2020.

#### Workforce Development

- AIM is an active participant in the *Character Matters* UK museum sector workforce steering group and has Chaired the group through 2019.

#### AIM Staff & Resources

- AIM completed a staff restructuring, the recruitment of two new members of staff, established a new AIM office at the National Waterways Museum Ellesmere Port and developed the AIM infrastructure around health and safety, IT and HR to strengthen the organisation for the future. For the first time, the AIM Bulletin will now be written in-house by the staff team as part of an integrated Communications Strategy & Content Plan.

### **Arts Council England – Support for AIM**

As an Arts Council England Sector Support Organisation (SSO), an annual investment of £300,000 allows AIM to deliver on specific objectives in our Business Plan 2018-2022, notably:

- (a) By 2022 AIM members feel more confident in being entrepreneurial and more effective in running their museums.
- (b) By 2022 AIM members are more committed to and have taken some actions to diversify and/or grow their visitor attendance.
- (c) By 2022 museum Boards of Trustees are more effective at developing their organisations through exemplary governance, and AIM is established as a leading supporter of governance in the museum sector.
- (d) AIM continues to be of significant value to museums and this value is recognised by AIM members:
  - Museums feel their interests are represented by AIM and AIM keeps them well informed about significant issues and enables them to connect with each other.
  - The environment in which museums operate has been enhanced through AIM's research, advocacy, grant distribution and partnership working.
- (e) By 2022 AIM has increased its earned income to provide a sound basis for its activities from 2022 onwards.

## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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The SSO funding allows AIM to respond to members' need to deliver effective programmes whilst also building our own organisational resilience.

Key areas of work for AIM over the funded period are:

- Partnership with the Charity Finance Group
- Revision of the suite of AIM Success Guides
- Prospering Boards governance programme
- Commissioning of new sector research
- Commissioning of resources to help museums grow, develop and diversify their audiences

AIM welcomes the opportunity to work in partnership with other ACE supported Sector Support Organisations such as the Audience Agency, Association for Cultural Enterprises, Collections Trust, Culture 24 and particularly the opportunity to continue to develop our services and resources to complement the work of our long-term close partners, the regional museum development providers.

#### Advocacy

AIM continued to be a visible, well-connected and effective advocate for independent museums during the year. Our inclusion in sector-wide discussions and consultations, including those chaired by Arts Council England, Department for Digital, Culture, Media & Sport (DCMS) and Museums Galleries Scotland amongst others, are especially useful. I expect and want these forums to continue and to grow in their positive impact on AIM members. This has been an especially important focus for AIM during the COVID-19 crisis.

#### My Thanks

As the recently appointed AIM Chair I would like to express my very personal thanks to my predecessor, Richard Evans, for his commitment and contribution to AIM.

I am delighted to have this opportunity to thank and acknowledge the support of all our many funders for their support, generosity and commitment to AIM. In particular I want to thank Arts Council England, Biffa Award, The Pilgrim Trust and Welsh Government for their significant financial support of our programmes during 2019.

Thanks also to Matthew Tanner, MBE who stood down from AIM Council this year after 17 years' exemplary service including a significant period as Chair and who we have been delighted to appoint as Hon. Vice President. Long serving Council members Tim Bryan and Glynis Powell also stepped down; we are grateful for their valuable contributions and support. On the staff team we wished Sassy Hicks farewell and good luck as she moved on to a new role after five years with AIM. Congratulations are due to Council member and co Vice Chair, Marilyn Scott on the award of a well-deserved MBE for services to the arts. I am also grateful to Sir Neil Cossons, Michael Day, Sam Mullins and Matthew Tanner, our Hon. President and Vice Presidents, for their support and advice, especially during the transition period during the winter of 2019/20.



## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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Finally, I want to express very grateful thanks to Emma Chaplin and the staff team Matt Smith, Margaret Harrison, Helen Farress, Justeen Stone, and new recruit Catrin Bell, for their highly effective work in service of our members, and to support the AIM Council.

A handwritten signature in black ink that reads "Andrew Lovett". The letters are cursive and somewhat stylized, with the first letter 'A' being particularly large and prominent.

Andrew Lovett

Chair

Date: 20 May 2020

## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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#### Governing Document

The Association of Independent Museums (AIM) is a company limited by guarantee, without share capital and governed by its Memorandum & Articles of Association dated 1 February 1978, as amended by resolution at the AGM on 14 June 2012. None of the model articles in the Companies (Model Articles) Regulations 2008 applies to the company. The company was registered as a charity on 30 August 2000. The Objects of the Charity are set out in this report. Throughout this Annual report the company is referred to as 'the Charity, Association or AIM'.

A review of AIM's Memorandum & Articles of Association was initiated by Trustees in 2019 as part of ongoing governance good practice. It is planned to report to members on any proposed changes at the 2020 AGM.

#### Trustees / Directors

The trustees of AIM for the purposes of charity law are also its directors for the purposes of company law, and throughout this report are collectively referred to as 'the Trustees'. Those Trustees who served during the period of this review were:

Charles Brien	
Claire Browne	
Tim F Bryan	(retired 20 June 2019)
Mhairi Cross	
Richard C S Evans	(removed 5 December 2019)
Mark Francis	
Rhiannon Goddard	
Brian Gorski MBE	
Andrew Lovett (Chair)	(elected Chair 25 February 2019)
Susan Okokon	
Glynis Powell	(retired 20 June 2019)
Marilyn Scott MBE (Vice Chair)	(elected Vice Chair 25 February 2019)
Matthew Tanner MBE	(retired 20 June 2019)
Victoria Wallace (Hon. Secretary)	
Caroline Worthington (Vice Chair)	(elected Vice Chair 25 February 2019)

#### Recruitment & Appointment of Trustees

Trustees are recruited from the independent museums sector, and other complementary industries. All trustees are appointed on the basis of their experience, skills and empathy with AIM's vision. Vacancies are advertised in the AIM Bulletin, social media channels and circulated amongst the broad network of our members to ensure a wide coverage across the UK. The trustees recognise and accept the need to refresh and develop the Council on a regular basis as an integral part of good governance, to maintain objectivity and utility, and to be representative of the UK in the 21<sup>st</sup> Century.

#### Trustee Induction & Training

The Trustees of the Association are supplied with induction information on joining and are provided with further guidance and training notes as required and are regularly reminded of their responsibilities as Trustees. Recently, a buddying system has been introduced for new trustees. New trustees are provided with a wide range of information, including the Charity Commission's publication, *The Essential Trustee* and have an induction meeting with the Chairman and Director. New trustees are also provided with a copy of a guide which sets out the duties and responsibilities of being a trustee and the contribution they are expected to

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## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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make during their term of office.

The Association is developing a trustee development programme to enhance their understanding of AIM. Trustees are kept up-to-date with reports, briefings and sector newsletters about relevant issues, best practice and developments affecting the museums and cultural sectors, as well as changes to charity and/or company regulation. The Council is exploring the use of an annual self-assessment questionnaire to help gauge its effectiveness as the Association's governing body.

The Council works to ensure compliance with its legal duties to:

- (i) Act in the interests of the charity and its beneficiaries.
- (ii) Protect and safeguard the assets of the charity.
- (iii) Act with reasonable care and skill.
- (iv) Ensure the charity is accountable.

#### Governance Structure

The Trustees met five times during the period of this review, as the Council (the non-executive Board) of the Association of Independent Museums, to consider strategic matters, monitor financial progress and performance against forecasts, considers policy and other significant developments and to monitor organisational risks. The Charity held its AGM on 20 June 2019. Members of the Council are drawn from and elected by, the membership at general meetings. The Council thereafter elects from their number (at its discretion) the Officers, the positions of which are: Chair and Vice Chair, Honorary Treasurer, Secretary and Publicity Officer, and / or any other Officers the Council chooses to appoint. The Council has put in place such sub-committees necessary to govern the organisation, including a number of grant-awarding committees. The Council approves the membership of the Association and decides on their category of membership.

AIM's Director (the organisation's most senior member of staff) manages and develops AIM with her staff and is accountable and reports to the Council. Together with the Trustees, the Director and Head of Communications & Programmes Manager, are considered the Key Management Personnel, as defined by Financial Reporting Standard 102. The Director is not a member of the Council, but attends at the invitation of the Council.

#### Charitable Objects

As a registered (incorporated) charity, the Objects of the Association are, in essence:

- (a) To promote the advancement of the educational and cultural facilities for the public benefit, throughout the United Kingdom, the Republic of Ireland, the Channel Islands and the Isle of Man, which are provided by museums and art galleries 'independent' of local, regional or national government.
- (b) By any means whatsoever, to promote the advancement of public knowledge and appreciation of museums and art galleries by assisting in their improvement or preservation for the enjoyment of the public.
- (c) To undertake other charitable activity for the public's benefit.

AIM has developed these founding Objects into a contemporary purpose of: *Helping Heritage Organisations Prosper*.

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#### The Origins of AIM

The Association of Independent Museums is a membership organisation, established in 1977 to represent the interests of a booming independent museums sector. In the 1970s and 1980s new, thematic museums began to spring-up, driven by the enthusiasm of individuals and communities fascinated by the history on their doorstep, who decided to take things into their own hands and save it, resulting in an extraordinary blossoming of a new type of Museum - the Independents.

Independent museums are long-standing, successful social enterprises, run in a business-like way and playing a valuable role in their communities, contributing to a sense of place and making up an important part of the tourism economy. Independent museums and galleries are more numerous than all other types of museum, making up more than half all museums in the UK.

Forty years on, AIM is now widely recognised as a key heritage organisation, with a national profile across the four home nations of the UK. It has a growing membership of over 1,200, including over 1,000 museums of all sizes. Whilst the majority of AIM membership are small museums, often run with only a few staff and / or volunteers and annual visitor attendance of less than 20,000, the diversity and scale of membership is remarkable, and also includes some of the largest and most visited museums in the UK, many of which hold Designated collections. The range of collections and the associated stories these independent museums tell is astonishing, and represents our deep-seated interest in history and how it has shaped the lives we live today.

#### Achievement of Public Benefit

As a charity, the Trustees recognise their legal duty to report of the Association's public benefit in their Annual Report, as part of a requirement – given particular emphasis by the Charities Act 2011 – to clearly demonstrate that the Objects of the charity are for the public benefit. In this context, the Trustees accept that being a registered charity is a privilege, not a right. In setting out in this Annual report, how the charity currently meets this requirement and is reflected in its future plans, the Trustees assert that the charity is compliant with the requirements of the Charities Act 2011; having due regard for the public guidance published by the Charity Commission: *Public benefit requirement (PB1)*; *Public benefit: running a charity (PB2)*; and *Public benefit: reporting (PB3)*.

The Trustees acknowledge and accept that there exists a kind of covenant between charities and society: charities bring public benefit and, in their turn, are accorded high levels of trust and confidence, as well as the benefits of charitable status. AIM continues to welcome an explicit reporting of public benefit and how it is aligned with the Objects of the Charity, and believe that this will help maintain and grow public trust in the activities of the charitable sector, not least the charitable activities of the Association of Independent Museums.

AIM gives expression to the accomplishment of public benefit throughout this Annual Report. AIM identifies the most significant benefits to the public that arise from its Charitable Objects, as:

- (a) Support for independent museums which provide enjoyable and stimulating learning experiences for 9 million visitors each year.
  - (b) Support for independent museums which provide diverse opportunities for 100,000 volunteers.
  - (c) Support for independent museums employing nearly 6,000 people.
  - (d) Support for independent museums which care for and make accessible to the public and researchers, some of the most important collections in the UK, including a number of Designated collections.
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## Association of Independent Museums

### Trustees' Report for the Year Ended 31 December 2019

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- (e) Support for independent museums which provide formal learning programmes and resources for an estimated 1 million pupils and students in full and part-time education.
- (f) Support for independent museums which contribute to peoples' health and well-being.

#### Significant Grants & Donations

The Association wishes to acknowledge and thank all of the organisations which have given generous financial support during the period of this review, in particular: Arts Council England, Biffa Award, The Pilgrim Trust, the Welsh Government, ICON, as well as our business sponsors Artelia UK, Hayes Parsons Insurance Brokers, Museums + Heritage, Axiell and Development Partners. The financial details of this support are set out in this report.

#### Partnerships & Stakeholders

The Association works with a number of partners and stakeholders. The most important of these are Arts Council England, Charity Finance Group, Cultural Governance Alliance, Association of Leading Visitor Attractions, Museums + Heritage, National Museums Directors' Council, Biffa Award, The Pilgrim Trust, ICON, Northern Ireland Museums Council, the Welsh Government, and Museums Galleries Scotland.

#### Membership

Membership of AIM is a key performance indicator and fundamental to our continuing underlying strength and relevance in the sector. The range of our membership is hugely important when deciding on the priorities of our work. The table summarises membership, as at 31 December 2019.

	2019 Membership Fee	Members	% of Membership	% of Membership Income
Small museums (up to 20,000 visitors pa)	£60	752	62%	38%
Medium museums (20,000 – 50,000 visitors pa)	£95	145	12%	13%
Large museums (50,000 – 100,000 visitors pa)	£150	55	5%	7%
Largest museums (over 100,000 visitors pa)	£400	55	5%	19%
Individual	£65	107	9%	6%
No-for-profit support organisations	£130	29	2%	3%
Suppliers and Company Consultants	£155	39	3%	5%
Associate Suppliers	£345	37	3%	11%
		1,219		

#### Reserves Policy

The reserves policy is reviewed annually by the Council. AIM holds a number of restricted funds. Generally these are funds held for the delivery of specific grant-giving activities or projects. The purpose of each of these funds is explained in note 11 of the accounts. The total restricted funds are £229,576.

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## **Association of Independent Museums**

### **Trustees' Report for the Year Ended 31 December 2019**

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The Trustees have agreed that, given the risks the charity currently faces, it should hold a general, free cash reserve of at least £100,000. The current level of unrestricted reserves is £216,709.

#### **Environmental Impact**

The Association will undertake work to establish, in the most cost-effective way, its current Carbon Footprint (CO<sub>2</sub>e Carbon Dioxide Emissions) and the reasonable steps that can be taken to reduce CO<sub>2</sub>e. In undertaking this important work AIM will work with Julie's Bicycle, a specialist environmental organisation appointed by Arts Council England to support their National Portfolio Organisations.

#### **Remuneration Policy, Employment & Casual / Zero Hour Contracts**

The Association benchmarks salaries when staff vacancies become vacant. Council members do not receive any remuneration. The remuneration of key management personnel employed by the charity is set by the Council, and where relevant, taking advice from the Director and external expert advice. The Association will continue to keep under review and circumstances when and if it needs to offer casual employment.

#### **Trustee Indemnity**

Professional liability insurance of £10m is in place.

#### **Charity Governance Code**

The Trustees are aware of the charity governance code. A review will be undertaken of the guidance in order to produce recommendations and an action plan for the coming year in order to ensure that the charity takes positive steps towards working in line with the code, in all ways where it is practicable to do so.

#### **Risk Management & Uncertainties**

Trustees have considered the principal risks facing AIM. The key risks considered include financial risks relating to a reduction in income (earned or through grants) or an unexpected increase in the core cost base. They have also considered reputational risks relating to the diversification of activity and the importance of maintaining relevance to AIM's established membership, whilst increasing the services and programmes that are offered. Operational risks include the potential loss of key staff or trustees and loss of key data. At this moment of national crisis, the impact of COVID-19 on AIM's membership, including future membership growth, is an emerging significant risk.

These risks are recorded in AIM's risk register. The register outlines mitigation strategies for each risk and assigns responsibility for managing and monitoring the risk to a senior member of staff or Trustee. The Council reviews the risk register at least annually.

#### **Investment Policy**

The Association, when able to do so, takes advantage of short/medium-term cash flow surpluses by placing funds with regulated financial institutions approved by the Council. It is not the policy of the Association to delegate investment management to an agent of the Charity. In making any investment decisions, including those related to permanent endowment, the Council has due regard to Charity Commission guidance, investment of Charitable Funds: Basic Principles, the Charities Act 2011 and the Trustee Act 2000.

#### Future Plans

The impact of Covid 19 means that although our in year plans for 2020 have already undergone review and revision, further work to review planned activity for 2021 onwards will be essential. The extended NPO support period from Arts Council England to March 2023 is incredibly useful to give us time and space to adjust as needed. It is anticipated that many core member services will remain valuable and largely unchanged but the method and focus of delivery will need to adapt to the changing needs of the sector. AIM's own financial position will also be a factor in determining the content of the programmes that sit underneath our strategic objectives.

For the year ahead AIM's resources will be focussed on achieving the greatest possible impact for our members through the objectives of our current strategic plan for 2018-2022:

1. By 2022 AIM members feel more confident in being entrepreneurial and more effective in running their museums.
2. By 2022 AIM members are more committed to and have taken some actions to diversify and/or grow their visitor attendance.
3. By 2022 museum Boards of Trustees are more effective at developing their organisations through exemplary governance, and AIM is established as a leading supporter of governance in the museum sector.
4. AIM continues to be of significant value to museums and this value is recognised by AIM members:
  - Museums feel their interests are represented by AIM and AIM keeps them well informed about significant issues and enables them to connect with each other.
  - The environment in which museums operate has been enhanced through AIM's research, advocacy, grant distribution and partnership working.
5. By 2022 AIM has increased its earned income to provide a sound basis for its activities from 2022 onwards.

#### Financial Review

The financial activities of the Association for the year under review and the financial position at the Balance Sheet date are set out in the Accounts. The Statement of Financial Activities (SOFA) is set out at page 20 and includes both unrestricted and restricted funds. The Council is satisfied with the financial position of the Association.

Unrestricted funds come chiefly from subscription fees from the membership. There is also unrestricted income from advertising in the AIM Bulletin and from the trade show and sponsorship at the annual AIM Conference, as well as sponsorship of other events and programmes.

Restricted funds have been provided by Biffa Award, the Pilgrim Trust and the Welsh Government.

The Total Funds at 31 December 2019 stands at £446,285 (2018: £604,699). Restricted Funds stand at £229,576 (2018: £426,729), and Unrestricted Funds at £216,709 (2018: £177,970).

**Association of Independent Museums**

**Trustees' Report for the Year Ended 31 December 2019**

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On behalf of the Trustees

A handwritten signature in black ink that reads "Andrew Lovett". The signature is written in a cursive, slightly slanted style.

**Andrew Lovett** Chair

Dated: 20<sup>th</sup> May 2020



## Association of Independent Museums

### Statement of Trustees' Responsibilities

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The Trustees (who are also directors of Association of Independent Museums for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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.

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

#### Disclosure of Information to Auditor

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

On behalf of the Trustees



**Andrew Lovett** Chair

Dated: 20<sup>th</sup> May 2020

#### Opinion

We have audited the financial statements of Association of Independent Museums (the 'Association') for the year ended 31 December 2019 which comprise the Statement of Financial Activities incorporating Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows 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 Republic of 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 December 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the trustee report, other than the financial statements and our auditor's report thereon. 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.

#### Opinions on Other Matters Prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report have been prepared in accordance with applicable legal requirements.

#### Matters on which we are Required to Report by Exception

In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specific by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

**Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 17, the Trustees (who are the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 Association'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 intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

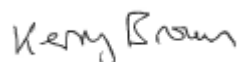
**Auditor's Responsibilities for the Audit of the Financial Statements**

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of the Audit Report**

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



**Kerry Brown**

Senior Statutory Auditor  
for and on behalf of  
Crowe U.K. LLP  
Chartered Accountants and Statutory Auditor  
Black Country House  
Rounds Green Road  
Oldbury  
United Kingdom  
B69 2DG

Dated: 21 May 2020

## Association of Independent Museums

### Statement of Financial Activities Incorporating Income & Expenditure Account for the Year Ended 31 December 2019

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	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
<b><u>Income</u></b>					
Charitable Activities	3	514,341	381,343	<b>895,684</b>	982,866
Investments	4	865	-	<b>865</b>	746
Other Income		<u>4,018</u>	-	<b>4,018</b>	<u>5,867</u>
<b>Total Income</b>		<u>519,224</u>	<u>381,343</u>	<b><u>900,567</u></b>	<u>989,479</u>
<b><u>Expenditure</u></b>					
Charitable Activities	5	<u>480,485</u>	<u>578,496</u>	<b><u>1,058,981</u></b>	<u>881,189</u>
<b>Total Expenditure</b>		<u>480,485</u>	<u>578,496</u>	<b><u>1,058,981</u></b>	<u>881,189</u>
<b>Net Income / (Expenditure)</b>		<u>38,739</u>	<u>(197,153)</u>	<b><u>(158,414)</u></b>	<u>108,290</u>
<b>Reconciliation of Funds:</b>					
<b>Total Funds Brought Forward</b>		177,970	426,729	<b>604,699</b>	496,409
<b>Net Movement in Funds</b>		38,739	(197,153)	<b>(158,414)</b>	108,290
Total Funds Carried Forward		<u>216,709</u>	<u>229,576</u>	<b><u>446,285</u></b>	<u>604,699</u>

The notes on pages 24 to 40 form part of these financial statements

# Association of Independent Museums

(A company limited by guarantee)

Registered number: 1350939

Balance Sheet as at 31 December 2019

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	Notes	£	2019 £	£	2018 £
<b>Current Assets</b>					
Debtors	10	68,987		10,933	
Cash at bank and in hand		<u>427,451</u>		<u>631,333</u>	
		496,438		642,266	
<b>Creditors:</b> amounts falling due within one year	11	<u>(50,153)</u>		<u>(37,567)</u>	
<b>Net Current Assets</b>			<u>446,285</u>		<u>604,699</u>
<b>Net Assets</b>			<u>446,285</u>		<u>604,699</u>
<b>The Charity's Funds:</b>					
Restricted Funds	12		<u>229,576</u>		426,729
Unrestricted Funds	12		<u>216,709</u>		<u>177,970</u>
Total Funds			<u>446,285</u>		<u>604,999</u>

These financial statements were approved and authorised for issue by the Trustees of the Association and signed on their behalf:



Andrew Lovett Chair

Dated: 20<sup>th</sup> May 2020

The notes on pages 24 to 40 form part of these financial statements

## Association of Independent Museums

### Cash Flow Statement for the Year Ended 31 December 2019

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	Notes	2019 £	2018 £
<b>Cash Flows from Operating Activities</b>			
Net cash provided by/(used in) operating activities	15	<b><u>(204,747)</u></b>	<u>134,473</u>
<b>Cash Flows from Investing Activities:</b>			
Dividends, interest and rents from investments		<b><u>865</u></b>	<u>746</u>
<b>Net cash used in Investing Activities</b>		<b><u>865</u></b>	<u>746</u>
<b>Change in Cash and Cash Equivalents in the Year</b>		<b>(203,882)</b>	135,219
Cash and cash equivalents brought forward		<b><u>631,333</u></b>	<u>496,114</u>
<b>Cash and Cash Equivalents Carried Forward</b>	17	<b><u>427,451</u></b>	<u>631,333</u>

The notes on pages 24 to 40 form part of these financial statements.

### 1. General information

The Association of Independent Museums is a company limited by guarantee (registered number 1350939), which is registered and incorporated in England and Wales. The Association is also registered with the Charity Commission under registration number 1082215. The registered office is Great Western Dockyard, Bristol, BS1 6TY. The principal place of business is AIM office, co National Waterways Museum, South Pier Roaf, Ellesmere Port, CH65 4FW.

In the event of the Association being wound up, the liability in respect of guarantee is limited to £1 per member of the Association.

### 2. Accounting policies

#### 2.1 Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Association of Independent Museums meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentation currency is sterling and the financial statements are rounded to the nearest £. The comparative figures relate to the year ended 31 December 2018.

#### 2.2 Going Concern

The Trustees consider that there are no material uncertainties about the Association's ability to continue as a going concern since it has sufficient assets to pay its liabilities as they fall due, including the use of free cash reserves, if necessary. That said, COVID-19 presents an unprecedented challenge for AIM members, and its impact will be carefully monitored to identify any material impact on membership levels and associated revenues.

#### 2.3 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Association and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Association for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.



**2.4 Income**

All income is recognised once the Association has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income in respect of members' subscriptions, publications, seminars and events are recognised when receivable.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donations and grants are credited to the Statement of Financial Activities when received.

**2.5 Expenditure**

Expenditure is 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 benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

Support costs are those costs directly in support of expenditure on the objects of the charity. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

**2.6 Financial Instruments**

The Association only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value, and subsequently measured at their settlement value.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Value Added Tax**

The Association is not registered for VAT and is unable to reclaim Value Added Tax, all expenditure in these financial statements is inclusive of VAT.

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

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#### 3. Income From Charitable Activities

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
Grants	300,000	381,343	681,343
Membership	110,083	-	110,083
Member Support	104,258		104,258
<b>Total 2019</b>	<b>514,341</b>	<b>381,343</b>	<b>895,684</b>

	Unrestricted funds 2018 £	Restricted funds 2018 £	Total funds 2018 £
Grants	229,000	570,916	799,916
Membership	90,342	-	90,342
Member Support	88,948	3,660	92,608
<b>Total 2018</b>	<b>408,290</b>	<b>574,576</b>	<b>982,866</b>

#### 4. Investment Income

	Unrestricted funds 2019 £	Total funds 2019 £	Total funds 2018 £
Interest	<u>865</u>	<u>865</u>	<u>746</u>

Investment income was unrestricted in both years

5. Analysis of Expenditure on Charitable Activities

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
<b>Summary</b>			
Grants	50,482	531,960	<b>582,442</b>
Member Support	<u>430,003</u>	<u>46,536</u>	<b>476,539</b>
<b>Total 2019</b>	<u><u>480,485</u></u>	<u><u>578,496</u></u>	<b><u>1,058,981</u></b>
	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Grants	4,115	430,072	434,187
Member Support	<u>355,046</u>	<u>91,956</u>	<u>447,002</u>
<b>Total 2018</b>	<u><u>359,161</u></u>	<u><u>522,028</u></u>	<b><u>881,189</u></b>

6. Analysis of Expenditure By Activities

	Activities Undertaken Directly £	Support Costs £	Total 2019 £
Grants (listed in Note 20)	582,442	-	<b>582,442</b>
Member Support	<u>388,788</u>	<u>87,751</u>	<b>476,539</b>
<b>Total 2019</b>	<u><u>971,230</u></u>	<u><u>87,751</u></u>	<b><u>1,058,981</u></b>
	Activities Undertaken Directly £	Support Costs £	Total 2018 £
Grants	434,187	-	434,187
Member Support	<u>331,027</u>	<u>115,975</u>	<u>447,002</u>
<b>Total 2018</b>	<u><u>765,214</u></u>	<u><u>115,975</u></u>	<b><u>881,189</u></b>

# Association of Independent Museums

## Notes to the Accounts for the Year Ended 31 December 2019

<b>Direct Costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>Restated</b>
		<b>£</b>
Workshops & Events	18,854	16,123
Memberships & Subscriptions	23,066	13,707
Research & Publications For Members	16,442	15,239
National Conference	62,037	49,288
Website	9,124	4,585
Bulletin (Editorial & Production)	35,810	44,476
Consultancy & Freelance Services	42,395	17,518
Wages & Salaries	<u>181,060</u>	<u>170,091</u>
	<u><b>388,788</b></u>	<u><b>331,027</b></u>

<b>Support Costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>Restated</b>
		<b>£</b>
Staff travel expenses	9,269	12,156
Accountancy, bookkeeping and finance	28,038	28,647
Office & Administration	27,751	25,132
Staff training and recruitment	4,776	2,836
Bank & credit card charges	3,934	2,988
Bad debts	424	1,927
Professional fees	4,517	33,988
Governance	9,042	8,301
	<u><b>87,751</b></u>	<u><b>115,975</b></u>

<b>7. Auditors' Remuneration</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Auditors' Fees (Statutory Accounts)	4,500	4,440
Non audit fees	<u>1,500</u>	<u>1,560</u>
	<u><b>6,000</b></u>	<u><b>6,000</b></u>

<b>8. Staff Costs</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Wages & Salaries	162,166	153,936
National Insurance	13,197	12,037
Contribution to defined contribution pension schemes	<u>5,697</u>	<u>4,118</u>
	<u><b>181,060</b></u>	<u><b>170,091</b></u>

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

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#### 8. Staff costs (continued)

The average number of persons employed by the Association during the year was as follows:

	2019	2018
	No.	No.
	5	5

No employee received remuneration amounting to more than £60,000 in either year.

The total employment benefits, including employer pension contributions, of the key management personnel was £92,248 (2018: £77,006).

#### 9. Trustee remuneration and expenses

During the year no Trustee received any remuneration nor benefits in kind (2018: £nil).

During the year expenses totalling £3,264 were reimbursed or paid directly to 6 Trustees (2018: £1,022 to 9 Trustees). The expenses reimbursed related to travel and subsistence costs.

The charity pays an insurance premium to indemnify trustees from any loss arising from the neglect or defaults of directors and officers, the policy covers the Trustees up to £10,000,000. The premium amounted to £725 (2018: £655).

#### 10. Debtors

	2019	2018
	£	£
Due Within One Year:		
Trade Debtors	10,612	10,224
Pre-payments & Accrued Income	<u>58,375</u>	<u>709</u>
	<u>68,987</u>	<u>10,933</u>

#### 11. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade Creditors	11,146	3,748
Other Creditors	886	1,134
Accruals & Deferred Income	<u>38,121</u>	<u>32,685</u>
	<u>50,153</u>	<u>37,567</u>

Deferred income related to Membership fees. The movement during the year is as follows:

	2019	2018
	£	£
Deferred income as at 1 January 2109	26,684	17,983
Resources deferred during the year	31,836	26,584
Amounts released from previous periods	<u>(26,684)</u>	<u>(17,983)</u>
	<u>31,836</u>	<u>26,684</u>

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## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

#### 12. Statement of Funds

##### Statement of Funds - Current Year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
<b>Unrestricted Funds</b>				
General Fund	<u>177,970</u>	<u>519,224</u>	<u>(480,485)</u>	<u>216,709</u>
<b>Restricted Funds</b>				
Biffa Award - History Makers	302,075	179,166	(394,476)	<b>86,765</b>
Esmée Fairbairn Sustainability grants and Micro-consultancies	47,174	-	(31,983)	<b>15,191</b>
Pilgrim Trust grants and workshops	77,480	124,977	(113,480)	<b>88,977</b>
Welsh Gov't projects & grants	-	77,200	(38,557)	<b>38,643</b>
	<u>426,729</u>	<u>381,343</u>	<u>(578,496)</u>	<u>229,576</u>
Total Funds	<u>604,699</u>	<u>900,567</u>	<u>(1,058,981)</u>	<u>446,285</u>

##### Statement of Funds - Prior Year

	Balance at 1 January 2018 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2018 £
<b>Unrestricted Funds</b>					
General Fund	75,024	414,903	(359,161)	(47,204)	177,970
<b>Restricted Funds</b>					
ACE Hallmarks	(938)	125,160	(100,955)	(23,267)	-
Biffa Award - History Makers	208,275	333,333	(220,920)	(18,613)	302,075
Esmée Fairbairn Sustainability grants and Micro-consultancies	100,624	-	(58,450)	5,000	47,174
Pilgrim Trust grants and workshops	93,527	116,083	(116,130)	(16,000)	77,480
Welsh Gov't projects and grants	9,828	-	(15,504)	5,676	-
Arts Council England (transfer)	3,256	-	(3,256)	-	-
Diversifying Museum Visitors	<u>6,813</u>	-	<u>(6,813)</u>	-	-
	<u>421,385</u>	<u>574,576</u>	<u>(522,028)</u>	<u>(47,204)</u>	<u>426,729</u>
Total Funds	<u>496,409</u>	<u>989,479</u>	<u>(881,189)</u>	<u>-</u>	<u>604,699</u>

**Description of Funds**

**Biffa Award – History Makers:** The AIM Biffa Award History Makers project is a partnership between AIM and Biffa Award which funds new exhibitions that celebrate the lives of history makers – people whose life or work has had a lasting impact on the world we live in today.

**Esmée Fairbairn Sustainability Grants and Micro-consultancies:** A grant programme providing grants to small and medium size museums to improve their financial sustainability or organisational health and also funding for assistance to small museums needing urgent support or requiring help to make an application to the Sustainability Grants. Funded by Esmée Fairbairn Foundation (EFF). The final grants were awarded in 2018 and the remaining activity in 2019 follows a final report to EFF and reflects the completion of outstanding projects

**Pilgrim Trust Grants and Workshops:** Support to small and medium sized museums in looking after and conserving their collections, through grants and workshops. Funded by The Pilgrim Trust.

**Welsh Government Projects and Grants:** In 2019 a grant was awarded to enable AIM members in Wales to access AIM’s Hallmarks grants, governance support, provide Welsh language resources and develop a resilience network for museum leaders in Wales.

**13. Summary of Funds**

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2019 £
<b>Current Year:</b>					
General Funds	177,970	519,224	(480,485)		<b>216,709</b>
Restricted Funds	<u>426,729</u>	<u>381,343</u>	<u>(578,496)</u>		<b><u>229,576</u></b>
Total 2019	<u>604,699</u>	<u>900,567</u>	<u>(1,058,981)</u>		<b><u>446,285</u></b>
<b>Prior Year:</b>					
General Funds	75,024	414,903	(359,161)	47,204	177,970
Restricted Funds	<u>421,385</u>	<u>574,576</u>	<u>(522,028)</u>	<u>(47,204)</u>	<u>426,729</u>
Total 2018	<u>496,409</u>	<u>989,479</u>	<u>(881,189)</u>	=	<u>604,699</u>

**14. Analysis of Net Assets Between Funds**

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Totals Funds 2019 £
<b>Current Year:</b>			
Current Assets	266,862	229,576	<b>496,438</b>
Creditors Due Within One Year	<u>(50,153)</u>	-	<b><u>(50,153)</u></b>
Total 2019	<u>216,709</u>	<u>229,576</u>	<b><u>446,285</u></b>
<b>Prior Year:</b>			
Current Assets	<u>215,537</u>	<u>426,729</u>	<u>642,266</u>
Creditors Due Within One Year	<u>(37,567)</u>	-	<u>(37,567)</u>
Total 2018	<u>177,970</u>	<u>426,729</u>	<u>604,699</u>

**15. Reconciliation of Net Movement in Funds to Net Cash Flow From Operating Activities**

	2019 £	2018 £
Net Income For the Year (as per SOFA)	<b><u>(158,414)</u></b>	<u>108,290</u>
Adjustments For:		
Dividends, interest & rents from investments	<b>(865)</b>	(746)
(Increase)/decrease in Debtors	<b>(58,054)</b>	20,047
Increase in Creditors	<b><u>12,586</u></b>	<u>6,882</u>
Net Cash Provided by /(used in) Operating Activities	<b><u>(204,747)</u></b>	<u>134,473</u>

**16. Analysis of Cash & Cash Equivalents**

	2019 £	2018 £
Cash in Hand	<b><u>427,451</u></b>	<u>631,333</u>
Total Cash & Cash Equivalents	<b><u>427,451</u></b>	<u>631,333</u>

**17. Analysis of Net Debt**

	At 1 January 2019 £	Cash flows £	At 31 December 2019 £
Cash at Bank & In Hand	<u>631,333</u>	<u>(203,882)</u>	<b><u>427,451</u></b>



**18. Pension Commitments**

The Association operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. Contributions totalling £nil (2018: £587) were payable to the fund at the balance sheet date and are included in creditors.

**19. Related Party Transactions**

Due to the nature of the Association, there are a number of Trustees who are connected to member museums, with whom transactions have occurred during the year relating to mentoring and catering services provided.

The British Motor Industry Heritage Trust (operating the British Motor Museum), of which former Trustee, Tim Bryan was the Head of Collections at the time, were paid a total of £nil (2018:£19,763) for the provision of conference facilities and catering services in connection with hosting the 2018 AIM National Conference.

The Commonwealth War Graves Commission, of which Trustee, Victoria Wallace is an employee (Director General), was paid a total grant of £20,213 (2018: £nil).

The Fusiliers Museum & Learning centre, of which Trustee Brian Gorski is a Trustee, was paid a total grant of £4,623 (2018: £nil).

There were no other related party transactions in the year.

**20. Grants Awarded in 2019**

The following grants were awarded by AIM to its members during 2019 however not all were paid out during the year. AIM gratefully acknowledges the support of Biffa Award, The Pilgrim Trust, Arts Council England, Welsh Government (Museums, Archives & Libraries Division) and for AIM's grant distribution programme. A total of 96 grants were awarded with a value of £540,423.

<b>COLLECTIONS CARE GRANTS SCHEME 2019 - PILGRIM TRUST</b>			
<b>2 Rounds in April 2019 and October 2019 - 14 awards totalling £48,015</b>			
<b>.</b>	<b>Grant Recipient</b>	<b>Purpose / Project</b>	<b>Grant</b>
1	Elgin Museum (Moray Society)	Improved Collections Care of Elgin Museum's art works. Racking, materials and conservation support	£1,300
2	New Hall Art Collection at Murray Edwards College, University of Cambridge	Installation of museum-grade ultraviolet safety film to windows	£5,000
3	Norfolk Museum of Freemasonry	Creation of secure archival storage in basement, to start environmental monitoring, and preservation of our collection including rare artefacts related to Norfolk Freemasonry.	£5,000
4	Fulham Palace Trust	Ultraviolet filter and environmental monitoring equipment	£3,302

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

5	Coldharbour Mill Working Wool Museum	Stores, Modes, Environmental equipment, UV Film, Shelving, storage materials	£5,000
6	Warrington Museum of Freemasonry	Volunteer Training - display areas, ceramics, glass and metals and development of a Museum Housekeeping Kit	£1,287
7	Bowes Railway Museum, Bowes Railway Company Limited	Bowes Railway Collection Care, purchase of items to address the issues raised within the CCA report	£3,950
8	Lowestoft and East Suffolk Maritime Museum	Lowestoft Maritime Collections Care for the Future: Conservator work involving 4 days + travel = £1520 & Materials	£1,500
9	Historic Croydon Airport Trust (HCAT)	Archive Reorganisation Project: Shelving Units, Cupboards	£4,523
10	National Horse Racing Museum	ReStore@NHRM: Stage 2 Inventory	£4,500
11	The Unicorn Preservation Society (UPS)	Implementation of Collections Care Audit Recommendations: Pest management equipment, Environmental Monitoring and Control Equipment + Light Monitoring Equipment & Packing and storage material	£2,921
12	The Centre for Computing History	Improving the storage of our hardware collection: storage materials	£4,049
13	Dundee Museum of Transport	Collections Care Improvements - Museum Archive	£1,181
14	The Stained-Glass Museum (CIO)	Stained Glass Storage Racks - Purchase and installation of bespoke Stained-Glass Storage Racks	£4,500

#### REMEDIAL CONSERVATION GRANTS SCHEME 2018 – PILGRIM TRUST 2 Rounds in April 2019 and October 2019 - 15 awards totalling £54,760.80

	Grant Recipient	Purpose / Project	Grant
1	The Devil's Porridge Museum (Eastriggs and Gretna Heritage Group )	Restoring and installing the Mossband Clock.	£4,000
2	St Seraphim's Icon and Railway Heritage museum (St Seraphim's Trust)	Iconography in context. Preservation of a dalmatic, priest's vestment.	£2,578
3	Cole Museum of Zoology	Colonel Walker's Camel: bringing the Cole Museum's camel skeleton out of the dark and onto display	£3,300
4	Armagh Robinson Library and No 5 Vicars' Hill	Conservation of 72 significant printed publications, published between 1618 and 1758, contained within ten bound volumes	£4,000

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

5	The Red House Britten-Pears Foundation	Conservation of a textile wall hanging by the artist Doris Schrecker	£1,725
6	The Society of Antiquaries London	Remedial conservation of 8 historic wax relief portraits	£4,000
7	Museum of East Anglian Life	Living on the Land: Conservation of ten objects include agricultural machinery and items connected to the gypsy, traveller and showman community who were involved in agricultural work in the region:	£4,000
8	The De Morgan Foundation	To conserve a rare self-portrait by Victorian ceramic designer, William De Morgan and an unusual 20th century canvas by his wife, the radical feminist painter, Evelyn De Morgan.	£1,380
9	Jane Austen's House Museum	The conservation of a Portrait of Lady Knatchbull (nee Fanny Knight)	£4,750
10	Little Hall, Lavenham	Gayer-Anderson Library: book cleaning	£4,750
11	Wiltshire Museum (Wiltshire Archaeological and Natural History Society)	Conservation of Correspondence to William Cunnington I, 1799-1810	£4,750
12	TRING & DISTRICT LOCAL HISTORY MUSEUM	Conservation of the Charlotte Smith Sketchbook c.1837	£1,231
13	Wheal Martyn Trust	Conservation of two travelling bridges and clay wagons	£4,818
14	The Cromwell Museum	Conservation of three portraits: Portrait of Oliver Cromwell by Robert Walker, Oil on canvas, c.1649. Portrait of Sir Oliver Cromwell by Hieronimo Custodis, oil on board, c.1580. and Equestrian portrait of Oliver Cromwell, English School, c.1657.	£4,728
15	The Egypt Centre, Museum of Egyptian Antiquities, Swansea University	Provisions for the Dead in Ancient Egypt	£4,750

#### **COLLECTIONS CARE AUDIT GRANT SCHEME 2018- PILGRIM TRUST & ICON**

**2 Rounds in April 2019 and October 2019 - 15 awards totalling £15,750.00 with £7,386 in additional travel and VAT.**

	<b>Grant Recipient</b>	<b>Purpose / Project</b>	<b>Grant</b>
1	Marx Memorial Library & Workers' School	Collections Care Audit: major storage areas across all collections but with a focus on our paper collections.	£1,050
2	Metheringham Airfield Visitor Centre (supported by the Friends of Metheringham Airfield FOMA)	Collections Care Audit	£1,050

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

3	The Unicorn Preservation Society	Collections Care Audit: HMS Unicorn collections with assessment of the environmental conditions of the storage and display areas	£1,050
4	Tiverton and Mid Devon Museum Trust (from April 2019 Tiverton Museum of Mid Devon Life)	Collections Care Audit	£1,050
5	Kington Museum	Collections Care Audit	£1,050
6	Herschel Museum of Astronomy - Herschel House Trust (Sole Trustee Bath Preservation Trust)	Collections Care Audit	£1,050
7	Museum of Leathercraft ( national leather collection)	Collections Care Audit	£1,050
8	Halesworth and District Museum	Collections Care Audit	£1,050
9	York Army Museum	Collections Care Audit	£1,050
10	Tenby Museum & Art Gallery	Collections Care Audit	£1,050
11	Malton Museum	Collections Care Audit	£1,050
12	Martin Parr Foundation	Collections Care Audit	£1,050
13	The Hospitalfield Trust	Collections Care Audit	£1,050
14	Russell-Cotes Art Gallery and Museum	Collections Care Audit	£1,050.

<b>AIM TRAINING GRANTS 2019</b>			
<b>Awarded throughout 2019 – 33 awards totalling £7,824.45</b>			
1	Thorney Heritage Museum	MA Digital Bootcamp course	£144
2	Pankhurst Centre	National Trust and University of Oxford conference ‘Women & Power; Redressing the Balance’	£255
3	Comunn Eachdraidh Nis (Ness Historical society)	Elementary Food Hygiene course	£170
4	Coldharbour Mill Working Wool Museum	AIM Conference	£300

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

5	The Stained Glass Museum	AIM Conference	£300
6	Nantwich Museum	AIM Conference	£300
7	The Andrew Logan Museum of Sculpture (ALMoS)	To attend the Touring Exhibition Group's Economics of Touring workshop:	£207
8	Llandudno Museum and Gallery (Chardon Trust)	AIM Conference (Speaker)	£136
9	Elgin Museum (The Moray Society)	MA Future of Museums	£186
10	The Rifles Berkshire and Wiltshire Museum	Curators Course at the National Army Museum	£300
11	The Regimental Museum of The Royal Welsh	Attendance fee at the "Writing for the web and driving traffic to your website" course, organised by the Wales Council for Voluntary Action for 11th April 2019.	£165
12	Spalding Gentlemen's Society	AIM Conference	£300
13	Whitchurch Silk Mill	AIM Conference	£300
14	Association for Suffolk Museums	AIM Conference	£216
15	Scottish Maritime Museum	AIM Conference	£300
16	The Wilson Art Gallery & Museum	AIM Conference	£250
17	Jarrow Hall	AIM Conference	£206
18	South Yorkshire Transport Museum	AIM Conference	£192
19	East Grinstead Museum	AIM Conference	£289
20	Lancaster Judges' Lodgings Museum	AIM Conference	£300
21	The Brantwood Trust	AIM Conference	£300
22	Andrew Logan Museum of Sculpture	AIM Conference	£300

## Association of Independent Museums

### Notes to the Accounts for the Year Ended 31 December 2019

23	Didcot Railway Centre (Great Western Society Ltd)	AIM Conference	£300
24	Fry Art Gallery	AIM Conference	£80
25	Freud Museum London	MA Conference	£300
26	Chiddingstone Castle	ICOM Kyoto General Conference 2019.	£300
27	Ilkley Manor House Trust	Bespoke training course on Managing challenging visitor behaviours	£300
28	David Livingstone Birthplace Museum	ICOM Kyoto General Conference 2019.	£300
29	The Regimental Museum of the Royal Welsh	'Firearms Course' with the National Army Museum	£135
30	Elgin Museum	Entomology training course run by National Museums Scotland.	£88
31	The Queen's Royal Lancers And Nottinghamshire Yeomanry Museum	Curators Course at the National Army Museum	£300
32	West Highland Museum	NMS Collections Centre Introduction to Acquiring Collections by Purchase'	£48
33	West Highland Museum	Museum & Studies Course St Andrews	£251

<b>AIM Hallmarks Award Year 1 - Arts Council England</b>			
	<b>Grant Recipient</b>	<b>Purpose / Project</b>	<b>Grant</b>
1	Tiverton Museum of Mid Devon Life, Tiverton and Mid Devon Museum Trust	<b>Developing new income streams:</b> Exploring new markets, developing children's birthday parties and celebration events for older people and options appraisal for creation of letting workspace on museum site. <b>Workspace options appraisal and party development</b>	£8,960
2	Markfield Beam Engine & Museum	<b>MBEAM Organisational Consolidation and Development:</b> Achieving the organisation's sustainable potential for planned future development of our unique Museum, through completing governance, legal and business planning re-structuring, and achieving Accreditation. <b>Consultancies</b>	£5,000

3	Rochdale Pioneers Museum, The Co-operative Heritage Trust	<b>'Earning through Learning': Creating a higher space for the learning loft</b> The Trust is seeking to make its learning space more flexible for private hire which will fund and support community action and learning. <b>Building Works</b>	£12,000
4	Bernard Leach (St Ives) Trust Limited	<b>Boutique Retreats, Immersive Experiences &amp; Social Media Sales:</b> Developing off-season minibreaks in partnership with high-end accommodation providers, developing our own accommodation for onsite stays whilst on courses and developing Instagram for direct sales. <b>Building Works, Marketing and Materials</b>	£7,550
5	St Barbe Museum and Art Gallery, Lymington Museum Trust	<b>Reach Further:</b> Understanding our audience to ensure inclusivity, visitor engagement and audience development whilst balancing admission fees and income to create a cultural community hub for all. <b>Consultancy and training Audience Agency, Marketing Consultant and Graphic Design</b>	£11,450
6	British Commercial Vehicle Museum	<b>Driving Ambitions: Harnessing the Potential of the British Commercial Vehicle Archives.</b> To develop the potential of the archive collections in terms of access and income generation, with an improved offer delivered in a more efficient and business-like way.	£4,925
7	The Gurkha Museum Trust	<b>Gurkha Museum Brand Evolution</b> The Museum is at an exciting time of development, as we roll out a new marketing strategy we would like to develop the brand.	£5,000

<b>Hallmarks in Wales Year 1 -Museums, Archives and Libraries Division, Welsh Government</b>			
	<b>Grant Recipient</b>	<b>Purpose / Project</b>	<b>Grant</b>
1	The Andrew Logan Museum of Sculpture (ALMoS)	<b>ALMoS Strategic Development, Communications:</b> ALMoS Communications Strategy enabling: - branding re-focus - developing KPI's & benchmarks, methods & processes - increase in attenders / income annually	£6,000

Notes to the Accounts for the Year Ended 31 December 2019

2	Cynon Valley Museum Trust	<b>Securing our Trajectory:</b> Investing in CVM's income generation capacity by supporting volunteers, training, staff and capital equipment.	£5,986
3	Rhayader Museum and Gallery, CARAD. Community Arts Rhayader And District	<b>Fundraising Mentor and Trainer:</b> As volunteers, we lack the skills and confidence to undertake larger funding applications. A mentor and training funded by AIM would help to overcome this	£3,850
4	The Judge's Lodging	<b>Judge's Lodging: Securing the Future</b> - 2019 is our pivotal year between local authority and complete independent Trust ownership. Our plans require investment in fundraising, a new area of learning and development.	£4,000
5	Torfaen Museum Trust Ltd	<b>'A Co-Ordinator for Income Streams' project:</b> Investment funding is needed for a professional Co-Ordinator post to establish a new online sales point and further develop Membership as potential income streams.	£5,440
6	Carmarthenshire County Museum and on the behalf of Parc Howard Museum, Museum of Speed, Kidwelly Industrial Museum	<b>Carmarthenshire Museums branding &amp; website project:</b> Branding and website to make the service visible and drive sustainability by accurately promoting our museums and their unique offer to a wider, engaged audience	£6,000

<b>Biffa Award History Makers Year 4 Grant Scheme (Round held and allocated in January 2020) Total £325,965</b>			
1	Pankhurst Trust	At Home with the Pankhurst Family	£75,000
2	National Football Museum	Lily Parr: Football's first female superstar	£55,440
3	The Arkwright Society - Cromford Mills	When Arkwright Met Strutt, Creating a Cotton Spinning Legacy	£64,995
4	Milton's Cottage Trust (CIO)	John Milton – History Maker	£60,530
5	Gilbert White & The Oates Collections	Revealing Gilbert White	£70,000



ASSOCIATION OF INDEPENDENT MUSEUMS

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