

ASSOCIATION OF INDEPENDENT MUSEUMS

England & Wales · Charity number 1082215

Details

Other names	AIM
Status	Registered
Legal form	Charitable company
Company number	01350939
Registered	2000-08-30
Register	View on the Charity Commission register

Contact

Address	Association Of Independent Museums AIM Office National Waterways Museum Ellesmere Port CH65 4FW
Phone	01495774127
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Website	www.aim-museums.co.uk

Activities

Objects: 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 PROVIDED BY INDEPENDENT MUSEUMS, GALLERIES AND HERITAGE ORGANISATIONS. IN RESPECT OF THIS THE COMPANY DEFINES INDEPENDENCE AS TAKING RESPONSIBILITY FOR YOUR OWN DECISIONS, BEING ACCOUNTABLE FOR THEM, AND FOR NOT BEING SUBJECT TO ANOTHER'S AUTHORITY, NOR DEPENDENT ON ANOTHER FOR YOUR EXISTENCE.

Activities: The Association of Independent Museums (AIM) connects, supports and represents independent museums in the UK. We are a membership organisation with approximately 1200 organisational and individual members.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM, REPUBLIC OF IRELAND, CHANNEL ISLANDS AND ISLE OF MAN
- Ireland
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,132,315	£1,560,766	£643,975	7
2023-12-31	£1,922,618	£1,273,352	£1,072,425	7
2022-12-31	£893,648	£983,404	£423,159	7
2021-12-31	£992,767	£987,055	£512,915	5
2020-12-31	£961,150	£900,232	£507,203	6

Trustees

Name	Role	Appointed
Alexander Michael Ratcliffe		2023-06-15
Angela Caroline Spreadbury		2025-06-18
Charlotte Louise Morgan		2022-06-16
Christine Bernath		2023-06-15
Dr Camilla Mary Stewart		2022-06-16
Dr Laura Frances Crossley		2023-06-15
Elizabeth Victoria Power		2022-06-16
Emily Ruth Hope		2021-06-16
Mhairi Jane Cross		2018-04-19
Nathaniel Timothy Hepburn		2021-06-16
Philip Graham Dolling		2023-06-15
Rhiannon Goddard		2018-04-19
Sajida Carr		2021-06-16
Sarah Duthie		2021-06-16

ASSOCIATION OF INDEPENDENT MUSEUMS

England & Wales - Charity number 1082215

Accounts



Association of
Independent
Museums

Annual Report and Accounts 31 December 2024

Charity Registration No. 1082215
Company Registration No. 1350939

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Reference and Administrative Information

The Trustees present their Annual Report & Accounts for the year ended 31 December 2024, 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', 2019. The Charity qualifies as a small entity under section 383 of the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 and a Strategic Report is therefore not required.

Trustees / Directors:

Christine Bernath
Sajida Carr
Mhairi Cross
Sarah Duthie
Laura Crossley
Philip Dolling
Rhiannon Goddard (Deputy Chair and Chair from 1st January 2025)
Nathaniel Hepburn MBE
Emily Frankish
Andrew Lovett OBE (Chair to 31st December 2024)
Charlotte Morgan
Elizabeth Power
Alexander Ratcliffe
Camilla Stewart

Director (Executive):

Lisa Ollerhead

Hon. President:

Sir Neil Cossons OBE

Hon. Vice Presidents:

Sam P Mullins OBE
Michael Day CVO
Matthew Tanner MBE

Company Incorporated:

1 February 1978

Charity Registration:

30 August 2000

Charity Registration Number:

1082215

Company Registration Number:

1350939

VAT Registration Number:

355372196

Registered and Contact Office:

AIM Office
c/o National Waterways Museum
South Pier Road Ellesmere Port
Cheshire
CH65 4FW
United Kingdom



Reference and Administrative Information

Independent Auditors:

Crowe UK LLP
Chartered Accountants
Black Country House
Rounds Green Road Oldbury
West Midlands
B69 2DG
United Kingdom

Principal Bankers:

Barclays Bank plc (Barclays Corporate)
Chesterfield
Derbyshire
S40 1LS
United Kingdom

Aldermore Bank plc
1st Floor, Block B Western House
Lynch Wood Peterborough
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aim-museums.co.uk

Social Media:

@Aimuseums



Trustees' Report and Chair's review



Chair's Review of the Year

It is an honour to step into my role as Chair of AIM—a position I am deeply grateful to hold.

My appointment followed AIM's first open recruitment process, reflecting our commitment to transparency and leading by example. As the first woman to serve as Chair, I am mindful of the significance of this moment, and I would like to extend my thanks to Andrew for his support during this transition. In this role, I am eager to champion the values that make AIM and its members so vital: resilience, collaboration, and innovation. We hope that these values shine through all our work, as you read this Annual Report.

2024 was a year of both challenge and progress. Despite facing headwinds—including an unfortunate injury to our Director, Lisa, which tested our capacity early in the year—we remained steadfast in advancing our strategy, strengthening our internal processes, and embedding sustainability across the organisation. I am proud of how our board, team and members navigated any difficulties with determination, even as we drew on reserves to sustain our work.

For our members, this year has, once again, been tough. We have witnessed difficult closures and museums under threat. Every loss—particularly of small, independent museums—marks the end of many years of passion, community dedication, and a drive to preserve shared heritage. AIM is committed to fighting to secure a sustainable future for those able to continue their vital work, as well as supporting museums to close with dignity if that time unfortunately comes.

Financially, we have worked hard to keep costs low across 2024 while expanding our support and were happy to be able to freeze our membership rates for 2025. We also drew in new support for our work in 2025 thanks to funding from the Julia Rausing Trust - a vote of confidence in the extraordinary potential of independent museums across the UK.

As you will see in our figures, we distributed over three quarters of a million pounds in grants in 2024, sustaining a number of activities and initiatives, not least critical collections work, and will continue to prioritise fundraising in 2025 to further amplify our impact.

Highlights like our conference at BCLM reminded me of the power of gathering in person—a dynamic exchange of ideas we look forward to continuing at the Mary Rose in the summer.

Advocacy remains central to our mission, and with the new government in Westminster, we see both opportunity and uncertainty ahead. The upcoming Comprehensive Spending Review will be pivotal, and we are committed to strengthening partnerships across heritage, libraries, and civil society to advocate for structural change—showcasing how independents can lead on relevance, commercial resilience, and innovative operating models.

Finally, I extend my sincere thanks to the AIM Board for their unwavering support, to our Deputy Co-Chairs Alex Ratcliffe and Nathaniel Hepburn, and to our funders—including NLHF, Arts Council England, the Welsh Government, Julia Rausing Trust and the Pilgrim Trust—for their generosity.

My deepest gratitude goes to the tireless AIM team and, above all, to our members. Your belief in the Association fuels our purpose, and we will continue working to ensure your investment delivers meaningful and valuable returns.

Rhianon Goddard
Chair

Introducing AIM

AIM's membership

The strength and significance of AIM lies in our membership – the diversity, scale, and reach of the museums and heritage organizations we support and bring together. Our appeal to funders stems from our role as a conduit for them to support our member museums across the UK, and through these institutions, the audiences and communities they engage with and serve culturally. As a result, our priorities are shaped by our members, grounded in a deep understanding of their needs, challenges, and aspirations.

Today, over half of all museums in the UK are independent. Independent museums are long-standing, successful social enterprises, run in a business-like way. They play a valuable role in their communities, contributing to a sense of place and making up an important part of the tourism economy. As their representative body AIM is now widely recognised as a major heritage organisation, with a membership of 1,100, including 951 institutional museum and heritage organisations of all sizes.

AIM membership is predominantly made up of small museums with fewer than 20,000 visitors annually. However, the diversity and scale of membership is remarkable, and includes some of the largest and most visited museums in the UK, many of which hold Designated collections. AIM remains committed to fostering friendship and a sense of community among independent museums, their volunteers, leaders, and trustees. We provide professional guidance, share best practices, and create an encouraging environment where innovation and experimentation can thrive.

The below table is a snapshot of our membership at the start of the year, with numbers holding steady despite the challenging economic environment.

Membership category	Jan 2025
Small Museum	740
Medium Museum	133
Large Museum	39
Largest Museum	39
Individual / MDO / Freelancer	76
Non-Prof Supp Org/Library/Arch	23
Associate Supplier	50
Grand Total	1100

AIM's role and purpose

AIM's role in the sector can be summed up as: *Helping Heritage Organisations Prosper*. AIM delivers public benefit through promoting a more relevant, effective, and successful museums and heritage sector, well-governed and well-led. AIM occupies a unique position in the sector given our focus on independents and small museums – including non-Accredited museums – which otherwise receive limited public support. These are the museums found on high streets and in town centres across the nation: they preserve, celebrate, and showcase the histories of local communities; they support and engage with the people of today; and they educate and inspire generations for the future.

For many of AIM's members, their primary connection to the museums and heritage sector is through their membership with AIM. It is where they access best practice, engage in sector debate, and receive public support, framed around our Hallmarks of Prospering Museums framework. AIM's unique ability to connect with small museums while also representing self-sufficient larger museums that thrive as successful attractions is what makes us a vital partner for decision-makers and funders across the public and philanthropic sectors of all four nations.

In carrying out our mission, we reflect on our roots. AIM was established in 1976 and formally constituted in 1977 to represent the interests of a rapidly growing independent museums sector. During the 1970s and 1980s, a wave of new, thematic museums emerged, fuelled by the passion of individuals and communities captivated by the history on their own doorstep. Determined to preserve and celebrate this heritage, they took matters into their own hands, leading to an extraordinary flourishing of a new kind of museum – the Independents. As we often remind our members, this movement was famously described by Sir Arthur Drew of the Standing Commission for Museums & Galleries as “the primordial slime of the museum world.”

Now in 2025 our members especially value AIM's grant making, networking opportunities, and advocacy. This has shaped the strategy that we are working under to 2028, which has as its three main pillars: partnerships, community, and voice. Supporting these pillars, and through a foundation of improved organisational effectiveness and towards a strategic goal of growing our membership, we are working to bring together increasing resources to help our members thrive.

Public investment

Arts Council England is an important partner and much-appreciated funder for AIM. We joined the National Portfolio in 2018 and remained in the current 2023-2027 portfolio as an Investment Principles Support Organisation. In spring 2025 ACE announced they had asked Government to extend the Portfolio for another year, to March 2028, potentially providing another year of certainty for AIM core funding.

In 2024/2025 AIM received £305,520, this is around three-fifths of our unrestricted income (compared to around a fifth from membership income) and AIM is therefore reliant on this funding to operate with our current scale and member/museum-facing activity. The extension year is helpful to AIM as an extra year of confirmed funding and confidence, especially as we work on establishing our fundraising function; demonstrating that ACE funding our core costs enables us to leverage more philanthropic funding into the small and medium museums and independent museums that receive no or limited public funding.

Our ongoing strong relationship with the Welsh Government supports provision of AIM activity in Wales, including two major leadership programmes, Network for Resilience Wales and Emerging Leaders for Wales which have now both been running for several years. In 2024 we ran a second round of Re:Collections funded through the Anti-Racist Wales Action Plan.

We continue to work with Museums Galleries Scotland on advocacy and museum support, attending the March 2024 symposium as a sector support partner to share our work with attendees.

Throughout 2024 we continued two flagship grant programmes, the third round of New Stories, New Audiences (NSNA) from the National Lottery Heritage Fund and the second round of Connected Communities from the Department for Culture, Media and Sport via Arts Council England through the Know Your Neighbourhood Fund. Both programmes enabled us to test and refine our grant making plus capacity-building model originally developed for NSNA, providing the professional development and network-building which should benefit the recipients and the sector beyond the end of the programmes in 2025.

AIM's Charitable Objects

Helping Heritage Organisations Prosper summarises AIM's legal charitable objectives, which appear in the Articles of Association revised in 2020 as:

(a) The objects for which the Company is established are 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 provided by independent museums, galleries, and heritage organisations. In respect of this the Company defines independence as taking responsibility for your own decisions, being accountable for them, and for not being subject to another's authority, nor dependent on another for your existence.

(b) In furtherance of the above objects but not further or otherwise the Company shall achieve these objects through advocacy, representing Members' best interests, sharing, and promoting best practice, innovation, and acumen, creating networks and connections, raising and distributing grants, developing policy, supporting skills and workforce development, promotion, and by providing support and advice for all museums and heritage organisations.



Alex Walker, Chair of trustees at Elizabeth Gaskell's House



Making every pound count: Delivering public benefit in 2024

Focusing on value for money

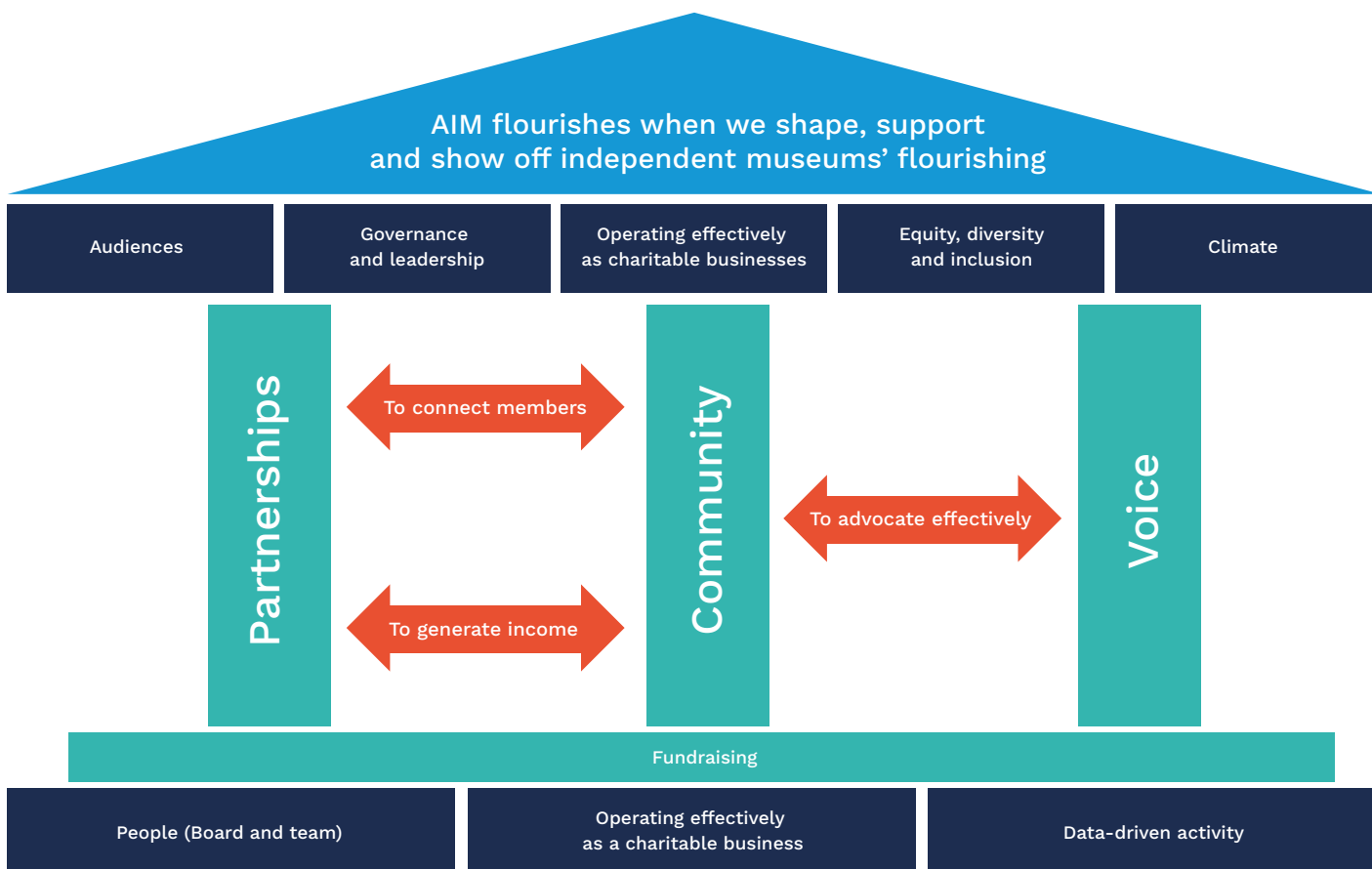
Our 2024 Membership survey highlighted the increasing importance of value for money to members providing a framework for AIM's ongoing strategising and decision-making. We are acutely aware that every pound in every museum's budget is being stretched further than ever, while also holding immense value to the members of the public who, in most cases for our member museums, are the very source of these funds.

Similarly, our core funding from ACE is ultimately from a public purse with ever-increasing demands on it. It is our job to make sure the investment museums and heritage organisations make through their AIM membership, and that the public and Lottery players in turn make via AIM, are clear, worthwhile, and deliver a real return.

Our value – and our public benefit – is realised by supporting museums to deliver their public benefits. Independent museums are the majority of and the backbone of the museums sector; for much of the public their nearest museum is a small independent. AIM's function is to help them thrive: to run operations that are well-governed and well-led, know how to operate effectively and with relevance, and care for their collections.

Delivering our strategy

In our 2023 Annual Report and the accompanying Director's speech on day two of the Conference, we shared with our membership the strategy guiding our work in the years ahead, leading up to and beyond AIM's 50th anniversary in 2027. This year, we have continued to refine and strengthen the language and foundations of this strategy, ensuring it remains clear, focused, and impactful. The focus for our member-facing activities continues to be on *Partnerships, Community, and Voice*.



Partnerships

Partnerships are essential to how AIM operates, maximising and enabling us to do more than our small team of seven could do alone. The museums and heritage sectors have a complicated support landscape and AIM works best by focusing on doing what we do to a high standard, and signposting to and working with other organisations where appropriate.

Our key partnerships with policymakers, public funders, and development agencies are outlined above. AIM's function for these partners is to support governance and leadership in the sector and to ensure support is available to small museums, independents, and non-Accredited museums.

Our most important partners are our funders. Working together with funders allows us to maximise our support to meet their goals, often around supporting smaller museums. As well as our funding from the Arts Council we continued to partner with the Welsh Government, Pilgrim Trust, DCMS, Arts Scholars, and National Lottery Heritage Fund to deliver services, grants, and capacity-building programmes to our members and the wider sector. Two grant schemes came to an end in 2024, Arts Scholars Brighter Day and Welsh Government Re:Collections. Two more, NLHF New Stories, New Audiences and DCMS/Know Your Neighbourhood Connected Communities, are coming to an end in 2025. We remain extremely grateful to these funders and what they have enabled us to offer to museums.

Towards the end of the year we were delighted to be invited to apply to a new funder, the Julia Rausing Trust, and to be awarded a new, three-year, £600,000 programme which, combined with our ongoing Pilgrim Trust funding, has enabled us to offer a new scheme in 2025: Museum Fundamentals.

In 2025 we will seek funding partners to increase and improve the services we can provide as well as being able to make grants for bigger projects. We are also keen to continue experimenting with grant making and making our processes simpler, easier to manage, and more effective at funding the kinds of activity we hope to support in our members. In 2024 we explored legacy further through Connected Communities, aiming to reduce the 'cliff edge' wellbeing-focused community projects often experience at the end of funding. We also introduced a presentation stage for Pilgrim Trust funding, allowing museums who may be less experienced at writing bids to explain their projects to our grant panel directly. Through developing Museum Fundamentals, we have been working on having one customer-facing process for bigger projects, while behind the scenes two funders are joining their resources to help members to do the crucial basics of collections care.

As 2024 was a Westminster election year it was even more important that AIM worked with other sector organisations on advocacy. We are part of a regular meeting convened by the Museums Association to ensure joined-up messaging on advocacy across the sector, making us more effective and compelling to decision-makers. AIM worked particularly closely with the National Museum Directors' Council, Art Fund, and English Civic Museums Network.

More widely we work with Museums Development, the Heritage Alliance, and the other Arts Council Investment Principles Support Organisations, both for museums and across arts and culture, to support our sectors in the round.

In 2024 AIM took over Safe Access from Cornwall Museums Partnership which closed in spring. An NLHF project from the Heritage Innovation Fund, Safe Access explores how freelancers from marginalised communities can be supported when working with sensitive collections and topics. At the end of the year, we were successful in securing phase three of this project, which will extend the findings to culture change in organisations in a two-year, £250,000 programme.

Community

Community and networks are high priority areas for members, especially with the sector continuing to face challenges from many directions: AIM members are increasingly looking to one another for mutual support as well as ideas, shared successes, and good practice. We continue to develop opportunities for the sector to come together and for members to be helped by people who truly understand their concerns and problems.

In 2024 the Annual National Conference returned to the Black Country Living Museum, marking the final conference for BCLM's Director as AIM Chair. Over 270 members, speakers, suppliers, and colleagues spent two fantastic, sold-out days in the Black Country. Despite uncharacteristically poor weather delegates enjoyed a fun evening at the museum as well as two packed days of programming. This year a welcome event the night before the formal start of Conference, instead of a closing event, was well-received. Whilst the streaming version of the conference was less well attended, it highlighted the value AIM members find in being together in person.

We continued to run Hallmarks at Home, Trustees 101, both online and in person around the UK, and our leadership programmes Spark!, Resilient Leaders for Wales and Emerging Leaders Wales, as well as peer support programmes as part of our grant programmes. Residentials enabled programme participants to learn and develop as well as spend more relaxed time together, building the relationships that can support them throughout their careers. AIM continues to explore other ways we can support community-building.

Voice

Advocacy is a top three priority for AIM members, and we are continuing to commit significant time to it at Board and staff level. Independent museums have particular strengths and needs, and we are determined that these will be heard alongside other voices across the sector.

2024 was a vital year for advocacy. Alongside sector partners, our work with the new Government and permanent officials helped result in commitments to museums funding, including infrastructure funding, at the new Government's first Budget in October 2024. We are continuing to work with sector colleagues for the upcoming Comprehensive Spending Review which will set budgets for the coming years.

It is clear from ministerial comments that the creative industries will be a key focus of energy in Government, including as a priority sector in the Industrial Strategy. We have co-commissioned research with the Art Fund and National Museum Directors' Council articulating and quantifying the role of museums in the creative industries.

To support advocacy, in 2024 we updated and refreshed the economic impact toolkit first published around 2010. This toolkit enables museums to demonstrate their own local economic impact, which is always persuasive to decision-makers hoping to make their local places thrive, and we also commissioned an economically robust analysis of the impact of independent museums as a group. For the first time the toolkit also now has an easy-to-use spreadsheet for museums to use for their own calculations and we encourage all members to collect the data required, work out their own impact, and make sure funders, MPs and councillors, and prospective partners know about it.



The AIM team at Black Country Living Museum

We started another research project this year, on land management and ownership, utilising Arts Council England IPSO funding and co-funded by the Welsh Government and National Museum Directors' Council and put out an Invitation to Tender for a project on operating models and trusts co-funded by DCMS and the Arts Council.

We continue to showcase members' successes across our communications. Towards the end of the year, after a long process of testing, design and development funded by strategic investment from surplus reserves, we launched a new refreshed AIM website bringing this popular resource up to date with a new look and feel. We're delighted that the site has gone down well with members and retains the customary AIM friendliness and approachability, whilst markedly improving accessibility.

How we operate

As part of our strategy, we have continued to work on AIM's systems, structures, and processes. The new database has enabled a better grip on our membership numbers and income and freed up communications capacity – we are grateful to our members for making the transition with us.

AIM works with many excellent consultants whom we send to help our members and in the first half of the year we took our own advice and engaged Judy Niner for a fundraising review. With her expert help we have developed a fundraising strategy and plan. This work was funded by investment from reserves as we see it a major strategic priority for AIM's future.

We have also been looking at our staffing. We carried out a salary review in 2024 to make sure the team is paid fairly. We carried out a small restructure that saw a member of staff promoted and a new post created that will free up capacity for the senior team in 2025 and beyond to be able to create and secure funding for more services for members.

Challenging our resilience

In-year capacity issues, with staff members absent for medical and personal reasons, made it clear we need to look carefully at resilience and cross training as well as continuing to improve our planning and prioritisation processes, and managing budgets around realistic activity levels. We look forward to travelling to more members and more events in 2025.

Modelling good practice on governance

After nearly nine years on the Board including six as Chair, Andrew Lovett came to the end of his final term and stepped down at the end of 2024. AIM is deeply grateful for Andrew's tireless work for the organisation and members over the years, including during Covid after which he was made OBE in recognition of his efforts on behalf of the sector. Historically AIM's Chair has been appointed from within the Board and has been the Director of a large independent museum whose organisation provided considerable in-kind support to AIM's operations.



Highland Folk Museum

However, our guidance to museums supports open competition for Board members and Chairs – so this year, for the first time, this is what we did. As our major funder, and in line with the IPSO Relationship Framework, ACE was present throughout each stage of the competition. Deputy Chair Rhiannon Goddard was appointed from a good pool, the first woman Chair in AIM's history, and brings stability to the Board as we move into our focus on fundraising and growth.

A new trustee was sought to bring finance expertise, with Angela Spreadbury co-opted at the end of the year ahead of standing for election at AGM in 2025. The Board is currently fourteen people strong, out of a maximum of fifteen, with a range of perspectives and skills leading AIM at this important moment of growth and celebration.

Our impact

Our small AIM team – Lisa, Margaret, Christine, Fiona, Matt, Catrin and Helen – is very proud of what we achieved in 2024. We are motivated that behind every statistic is a museum and its audience that has been helped to do things a little bit (or sometimes a lot) better or more easily than they would have been able to without our help. We are glad to have been able to make that difference for members.



Black Country Living Museum



Vital Grants



122

Awarded



751,856

Distributed



231

Applications

In 2024 AIM awarded grants worth over three quarters of a million pounds, an uplift of 2.8% on the previous year. The team processed 231 applications leading to 122 member organisations benefitting from an AIM grant.

Legacy Uplift Grant

In 2024 we were delighted to offer an uplift grant of up to £5k to previously funded New Stories New Audiences projects, enabling them to further build on the legacy of their work.



8



£32,899



20

"It's been a fantastic experience and its great to get feedback from the museum and visitors about how they have learned about the transatlantic slave trade."

AIM Training Grants

In 2024 we awarded 46 Training Grants to support our member organisations.



46



£14,365



51

Pilgrim Trust Conservation Grants

In partnership with the Pilgrim Trust through three grant streams – Collections Care Audit, Collections Care and Remedial Conservation – much needed funding for basic collections care worth £118,720 was distributed to 39 member museums.



37



£118,720



87

AIM Arts Scholars Brighter Day Grants

The AIM Arts Scholars Brighter Day grants were developed to help museums with decorative and fine art collections recover from the ongoing effects of the pandemic. In 2024, 6 grant awards were made totalling £28,500.



6



£28,500



22

Re:Collections Grants (Wales only)

Funded from the Welsh Government Anti-Racist Wales Culture, Heritage, and Sport Fund to support museums to deliver the Culture, Heritage and Sport goals and actions from the Anti-Racist Wales Action Plan (ARWAP) and Programme for Government, the Re:Collection programme delivered bespoke consultancy, mentoring, workshops, grants and opportunities to share experience and learning.



3



£37,800



4



Connected Communities

Funded by the Department for Culture, Media and Sport Know Your Neighbourhood Fund through Arts Council England (ACE), AIM's Connected Communities scheme offers support to projects seeking to improve community connections through volunteering, reducing loneliness and increasing social bonds.



7



£329,721



11

New Stories New Audiences

In the third and final round of the New Stories New Audiences grant, funded by the National Lottery Heritage Fund, £189,580 was awarded to 15 member museums.



15

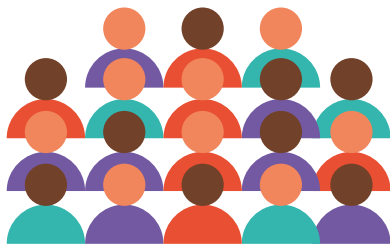


£189,580



36

Engaging Programmes



18 participants

Re:Collections

18 people attended the cohort shared learning session in Cardiff

“the enthusiasm, gusto and positive energy that the children exuded made the project work. Their questions, remarks and concerns drove me to believe that they had learned from the project”



New Stories New Audiences

17 people attended the cohort residential.

All projects received up to 3 days mentoring

“To see probation officers be inspired again and reinvigorated with the work that they are doing...It's really inspired them to think differently about why they do what they do.”

AIM Higher Consultancies

22 member organisations benefited from AIM Higher consultancies, bespoke support of up to two days on a range of issues and challenges facing heritage organisations and their board of trustees.

“Our consultant was so professional and it really helped to have someone external come in to our organisation and support us in a difficult period.”

Welsh Government
funded programme
March 2023-March 2024

4 AIM Higher Consultancies



26 Consultancies

Spark!

Now in its third year, our development and support programme for museum leaders remains a highly popular scheme and is creating an invaluable network of support across the UK's independent sector.

Spark 3 – October 2023–January 2024 – 13 people

Spark 4 (trustees) – January-March 2024 – 12 people

Spark 5 – April-June 2024 – 11 people

Spark 6 Oct 2024 – January 2025 – 14 people

“It's a great way to learn how to embrace change and also to make new contacts and friends within the sector so you feel less isolated and can share expertise and support.”



AIM Aspire

12 people took part in this new individual mentoring scheme. Each participant had four mentoring sessions.

“The programme offers a perfect blend of practical guidance and personal development...helping us not just achieve our goals but also identify new opportunities. Her mentorship has had a lasting impact on my confidence and strategic approach to museum work.”

Inspiring Events

295 Delegates

27% From Small Museums

40% First Time Attendees

Hallmarks at Home

In 2024 our popular online events programme included sessions covering employment law, tax reliefs, research, collections management and more.

148 attendees | 7 sessions



Trustee Support

Trustees 101

Sessions for those seeking new trustees or looking to find out more about becoming a trustee were run online, in Manchester and London.

76 attendees | 4 sessions

Trustee Induction

These paid for sessions are ideal for new trustees starting their board work at member museums.

16 people | 2 sessions

Conference

AIM's flagship event sold out for the first time, and was held in the wonderful Black Country Living Museum in June.

"...I'm reminded of the magic that happens when we get together to share, learn from each other and collaborate, and the importance of leaving space for learning, thinking, imagining and dreaming..."



Support for Welsh Museums

Generously supported by Welsh Government, AIM ran a number of support sessions in 2024 specifically for Welsh museums.

Rising Leaders

Aimed at new leaders, applications were open to staff of Museums, Archives or Libraries working in Wales.

15 participants supported

Welsh Trustee Induction

12 people attended 2 sessions

Working with Boards

10 people attended 2 sessions

Network for Resilience Wales

Funded by the Welsh Government, the Network for Resilience in Wales enables participants to attend a two-day residential, full day workshops and fortnightly lunch time catch ups.

10 people participated



Effective Communications



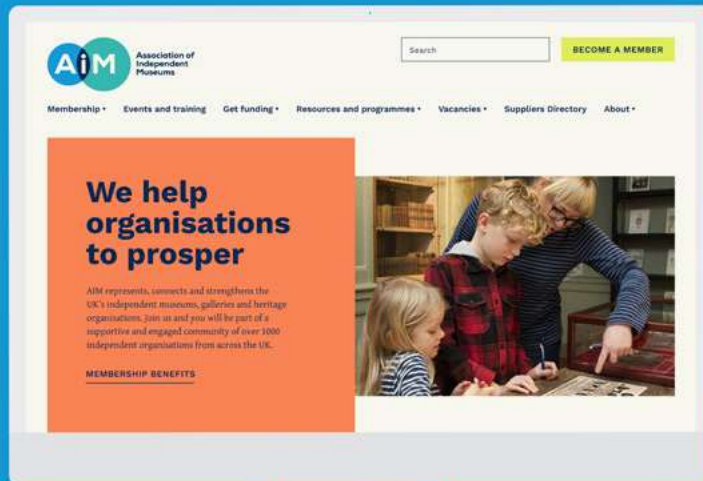
4800
e-news subscribers



32,000
followers on socials



6900
web users per month



AIM Website Refresh

The team put the finishing touches to a revamped AIM website in December, modernising this popular resource to better serve member needs. The updated site is designed to make accessing our advice and guidance simpler and more intuitive, all while maintaining the friendly, approachable style you've come to expect from AIM. With a fresh look and improved functionality, we're excited to offer an enhanced online experience.

Highlighting the Economic Power of Independent Museums

The latest Economic Impact of the Independent Museum Sector Report underscoring the vital role independent museums play in boosting the UK economy was released in 2024. To complement the findings, an *Economic Impact Toolkit* helps independent museums to measure their local and regional economic impact, strengthening their advocacy efforts and showcasing their value to communities.



Sharing Members Expertise

AIM continues to develop its range of Case Studies sharing the compelling experiences and expertise of AIM members. In addition to regular features online, via e-news and AIM Bulletin, AIM website now hosts short films and podcasts highlighting members' work.



Association of
Independent
Museums

Economic Impact of the Independent Museum Sector 2024

The results included here estimate the overall (gross) economic contribution of independent museums to the (local) economies in which they are located. The extent to which such economic contributions are net additional is best considered at the local level using the 2024 AIM Economic Impact Toolkit.

Supporting Local Jobs



**UK Wide
more than
7,200 jobs
(4700 FTE)**

70% in the local area

The Value of Volunteers



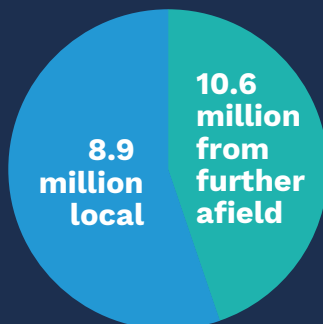
**38,900 regular
volunteers**

**Almost 518,000
volunteer days**

**valued at
over £41 million**

Attracting visits

**more than
19.5 million
visitors**



Visitor spending



**over £279
million spent
off-site**



**estimated
total spend
£497 million**

**equates to around
3,800 FTE jobs**

Sector spend

**Independent
museum sector
spent £131.4
million on
goods and
services, which
equates to
2,900 FTE jobs**



**49.5%
spent in the
local area**



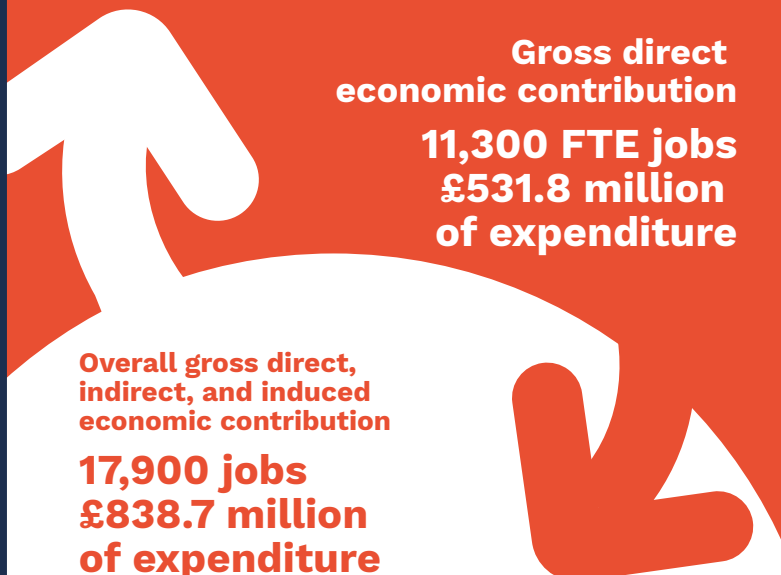
Significant economic contribution

**Gross direct
economic contribution**

**11,300 FTE jobs
£531.8 million
of expenditure**

**Overall gross direct,
indirect, and induced
economic contribution**

**17,900 jobs
£838.7 million
of expenditure**



Coming into a game changing year

Challenges for AIM

We begin 2025 with a strong Board, with two members on leave during 2024 coming back, and the new Chair supported by two new Co-Deputy Chairs. These changes offer the opportunity to test what we are doing against good practice and further strengthen how the Board works. In 2025, with our new finance trustee supporting, we will revamp the Finance, Audit and Risk Committee to make sure we have effective scrutiny.

This Board forms a solid base for our 2025 priority of developing our fundraising, looking ahead to growing the membership with a solid offer in 2026.

We are also carefully considering investment from surplus reserves and long-term planning and risk appetite. We believe we have a compelling offer to philanthropic funders because our members and their audiences are deserving of support and hope to offer more over the coming years to these communities.

Our fundraising work is in the context of the financial challenges faced by our whole sector. In the last few years our cost base has increased as the cost of living crisis has bitten; conscious of the struggles faced by our members we have tried wherever possible not to pass this on to our members, having kept any rises low and frozen membership fees in 2021 and again for 2025. Much of our offer remains free to access (cheap or 'pay what you can' where possible). AIM Conference 2024 introduced a new host sponsor status through which the host venue kindly subsidises venue use thus keeping the ticket fee as low as possible, as we know learning budgets have been hard hit across the sector in recent years. We are considering what else we can do differently without members losing out or having to pay, while also respecting the consultancy expertise through which we deliver many of our activities.



Highland Folk Museum in Newtonmoreons

A note on charitable reporting

As a charity, the Trustees recognise their legal duty to report on 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, demonstrating the Trustees' recognition 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 plans to in the future, 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.

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 believes 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. Part of AIM's focus on supporting and improving governance in independent museums and heritage is to ensure that our members and the wider cultural sector also understand and are committed to delivering public benefit and transparently demonstrating this.



Elizabeth Gaskell House study



Statement of Trustees' Responsibilities

Governing Document

The Association of Independent Museums (AIM) is a company limited by guarantee, without share capital and governed by its Memorandum and 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 and Articles of Association was initiated by Trustees in 2019 as part of ongoing governance good practice, with proposed changes reported and approved at the EGM on 10 December 2020.

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 on what is now called the Board (previously the Council) during the period of this review were:

Trustee

Sajida Carr
Mhairi Cross
Sarah Duthie
Rhiannon Goddard
Nathaniel Hepburn
Emily Frankish (nee Hope)
Andrew Lovett OBE
Charlotte Morgan
Elizabeth (Liz) Power
Camilla Stewart
Philip Dolling
Alexander Ratcliffe
Christine Bernath
Laura Crossley

First Appointed

21 June 2021
19 April 2018
21 June 2021
19 April 2018
6 May 2021
6 May 2021
23 June 2016 (until 31 December 2024)
16 June 2022
16 June 2022
16 June 2022
15 June 2023
15 June 2023
15 June 2023
15 June 2023

Recruitment, Appointment and Onboarding of Trustees

Trustees are recruited from across the culture sector, with a focus on experience with different parts of the independent museum sector and skills aligned to AIM's goals. All trustees are appointed based on their experience, skills, and empathy with AIM's vision. Vacancies are advertised on the AIM website and in the AIM Bulletin, social media channels and e-news to ensure a wide coverage across the UK.

The Trustees of the Association are supplied with induction information on joining and further guidance and training notes as required. Trustees are kept up to date with reports, briefings, social media channels 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 Board self-reflects on its effectiveness as the Association's governing body through regular meetings, including dedicated annual awaydays.

The Trustees are aware of the Charity Governance Code and new Charity Act 2022 and discuss implications both for their own work as in AIM's role as an exemplar of governance for the museums sector.

The Board 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.

In addition, the Board recognises the need for and takes steps to:

- (i) Deal with conflicts of interest.
- (ii) Implement appropriate financial controls.
- (iii) Manage risk.
- (iv) Take appropriate advice when it needs to.

Governance Structure

The Trustees met five times during 2024, as the Board (non-executive) of the Association of Independent Museums, to consider strategic matters, monitor financial progress and performance against forecasts, consider policy and other significant developments and to monitor organisational risks. Three meetings including an awayday were held in person and two online.

The Charity held its AGM on 15 June 2024 as part of the National Conference in Dudley. Members of the Board are drawn from, and elected by, the membership at General Meetings, serving a maximum of three terms of three years. The Board thereafter elects from their number (at its discretion) the Officers, including a Chair and Vice Chair(s). In 2024 one Board member stepped down, the Chair, as planned. Two Board members were absent for most or all of the year on agreed leave.

In 2024 the Board had minimal standing sub-committees to govern the organisation. There were a number of grant-awarding committees or panels. The Finance, Audit and Risk Committee established in late 2023 had a difficult start following the executive capacity issues set out above and met four times.

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

Reserves Policy

The reserves policy is reviewed annually by the Board. In early 2025 the Trustees agreed that AIM should hold a general, free cash reserve of at least six months of payroll and operating costs, which amounts to around £220,000. At 31 December 2024 the level of unrestricted funds was in excess of this at £242,505. The Board will keep this level under active review.

Environmental Impact update

As part of our ACE funding AIM continues to work to an environmental responsibility policy and action plan, overseen by Julie's Bicycle, a specialist environmental organisation appointed by Arts Council England to support their National Portfolio Organisations.

Remuneration Policy, Employment and Casual Contracts

Board members do not receive any remuneration. Expenses incurred as part of the role e.g. to attend in-person Board meetings can be paid.

The pay and remuneration of key management personnel are set by the Director (for senior staff), with Board approval through the annual budgeting process, and the Board (for the Director). In 2024 the Board agreed a one-off revision of the salary structure of the team, further to an across-the-board cost of living increase from January 2024. A working group delegated from the Board also agreed the Director's pay for 2024 and 2025.

AIM does not currently offer casual employment. AIM contracts with a number of freelancers for both programme support, to add capacity to the full-time staff, and to deliver our support – particularly providing specialist expertise in a range of charity, operational, governance and museum fields for our grant support, training and development, and consultancies.



Notes to the Financial Statements for the year ended 31 December 2024

Trustee Indemnity

Professional liability insurance of £1m is in place.

Risk Management and Uncertainties

Trustees regularly review the principal risks facing AIM, including as part of monitoring for Arts Council public funding. In 2024 this responsibility moved to the Finance, Audit and Risk Committee, which reviews the risk register in the first instance and reports to the Board.

In spring 2024 the Board agreed an introduction of a new risk register and to more active monitoring of risks and reviewing of mitigation plans and control measures. This includes the Board seeing actively changing risk levels with the historic record for that risk and what mitigations have been introduced or are planned where risks have increased. The Board is now also monitoring a smaller number of active AIM-specific risks which are being actively managed, rather than spending time on generic organisational risks.

Two significant risks from 2023 continued, the loss of ACE funding and the risk to grant funding being available as several programmes end. Over the course of the year the Chair recruitment and transition was another major risk, now reducing as the new Chair is in place with a smooth handover being affected. The key risk that emerged as higher impact and likelihood by the end of the year was meeting targets for fundraising income for supporting member offer.

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 Board. 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 Board has due regard to Charity Commission guidance, investment of Charitable Funds: Basic Principles, the Charities Act 2011, and the Trustee Act 2000.

Fundraising Policy

The charity has no fundraising activities requiring disclosure under Section 162A of the Charities Act 2011.

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 34 and includes both unrestricted and restricted funds. The Board 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. The annual grant from Arts Council England is also unrestricted.

Restricted funds have been provided by the National Lottery Heritage Fund, Arts Scholars Charitable Trust, Department for Culture, Media and Sport (via Arts Council England), the Pilgrim

Trust, and the Welsh Government. The Net Worth on 31st December 2024 stands at £643,974 (2023: £1,072,425). Restricted Funds stand at £401,469 (2023: £782,505) and Unrestricted Funds at £242,505 (2023: £289,900).

The Trustees (who are also Directors of the 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 judgements 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



Rhianon Goddard **Dated: 27 May 2025**
Chair



Independent Auditor's Report



Independent Auditor's Report to the members of Association Of Independent Museums

Opinion

We have audited the financial statements of Association of Independent Museums 'the charitable company') for the year ended 31 December 2024 which comprise Statement of Financial Activities, the Balance sheet, the Statement of Cashflows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2024 and of 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

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

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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.

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 this gives rise to a material



misstatement in the financial statements themselves. 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 our audit

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within 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 their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within 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 and proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.



Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.



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

Helen Blundell LLB FCA FCIE DchA
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor

Black Country House, Rounds Green Road, Oldbury, West Midlands, B69 2DG

28 May 2025



Statement of Financial Activities, Balance Sheet and Cash Flow



Statement of Financial Activities (incorporating income and expenditure account) for the year ended 31 December 2024

	Notes	Unrestricted funds 2024	Restricted funds 2024	Total Funds 2024	Total Funds 2023
Income from:		£	£	£	£
Charitable activities	2	494,848	625,037	1,119,885	1,912,394
Investments	3	3,569	-	3,569	2,678
Other income	4	8,861	-	8,861	7,546
Total income		507,278	625,037	1,132,315	1,922,618
Expenditure on:					
Charitable activities	5	554,673	1,006,093	1,560,766	1,273,352
Total expenditure		554,673	1,006,093	1,560,766	1,273,352
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure)		(47,395)	(381,056)	(428,451)	649,266
Transfer between funds	15	-	-	-	-
Net movement of funds		(47,395)	(381,056)	(428,451)	649,266
Reconciliation of funds					
Total funds brought forward	15	289,900	782,525	1,072,425	423,159
Total funds carried forward	15	242,505	401,469	643,975	1,072,425

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.



Balance Sheet as at 31 December 2024

	Notes	2024 £	2023 £
Current Assets			
Cash at Bank and in Hand	10	550,345	584,742
Debtors	11	248,062	565,727
		798,407	1,150,469
Creditors			
Amounts falling due with one year	12	(154,432)	(78,044)
Net Current Assets		643,975	1,072,425
Total Assets Less Current Liabilities		643,975	1,072,425
Funds			
Restricted funds	15	401,469	782,525
Unrestricted funds	15	242,505	289,900
Total Funds		643,975	1,072,425

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on 22 May 2025 and signed on their behalf by:

Rhiannon Goddard
Chair

The notes on pages 38 form part of these financial statements.



Cashflow Statement for the year ended 31 December 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(37,967)	180,750
Cash flows from investing activities		
Dividends, interests, and rents from investments	3,569	2,678
Net cash flow from investing activities	3,569	2,678
Net increase / (decrease) in cash and cash equivalents	(34,398)	183,428
Cash and cash equivalents at the beginning of the year	584,742	401,314
Cash and cash equivalents at end of the year	550,345	584,742

	2024	2023
	£	£
<u>Cash and cash equivalents consists of:</u>		
Cash in hand and at bank	550,345	584,742
Total cash and cash equivalents at 31 December 2024	550,345	584,742

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
Net income/(expenditure) for year (as per Statement of Financial Activities)	(428,451)	649,266
<u>Adjustments for:</u>		
Dividends, interests, and rents from investments	(3,569)	(2,678)
(Increase)/decrease in debtors	317,665	(406,975)
(Decrease)/increase in creditors	76,388	(58,863)
Net cash flow from operating activities	(37,967)	180,750



Notes to the Accounts



1) Accounting Policies

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 AIM office, National Waterways Museum, South Pier Road, Ellesmere Port, CH65 4FW. The principal place of business is AIM office, National Waterways Museum, South Pier Road Ellesmere Port, CH65 4FW.

Basis of Preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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 2019), 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

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 of the financial statements.

Income

All income is recognised once the Association has an 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 in the period to which it relates.

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 are credited to the Statement of Financial Activities when received.



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 accrual 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 the administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on assets of over £500 or associated groups of assets over £700 will be capitalised.

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 that have not been met at the year-end are noted as commitment, but not accrued as expenditure.

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.

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.

Liabilities and provisions

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.



2) Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Grants	309,685	623,696	933,381	315,101	1,387,039	1,702,140
Membership	109,545	-	109,545	121,230	-	121,230
Members support	75,618	1,341	76,959	89,024	-	89,024
	494,848	625,037	1,119,885	525,355	1,387,039	1,912,394

3) Investment income

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Interest	3,569	-	3,569	2,678	-	2,678
	3,569	-	3,569	2,678	-	2,678

4) Other incoming resources

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Energy Commission	3,673	-	3,673	3,351	-	3,351
Publishers licensing revenue	5,188	-	5,188	4,195	-	4,195
	8,861	-	8,861	7,546	-	7,546



5) Analysis of expenditure on charitable activities

	Direct costs	Support costs	2024 Total	Direct costs	Support costs	2023 Total
	£	£	£	£	£	£
Grants distributed	683,580	-	683,580	601,302	-	601,302
Members Support	789,644	87,542	877,186	581,198	90,853	672,051
	1,473,224	87,542	1,560,766	1,182,500	90,853	1,273,353

	Unrestricted funds	Restricted funds	Total 2024	Unrestricted funds	Restricted funds	Total 2023
	£	£	£	£	£	£
Grants distributed	6,847	676,733	683,580	9,378	591,924	601,302
Members Support	547,826	329,360	877,186	502,127	169,923	672,050
	554,673	1,006,093	1,560,766	511,505	761,847	1,273,352

6) Analysis of expenditure by activities

Members support	2024 Total	2023 Total
	£	£
Workshop and events	47,112	24,343
Memberships and subscriptions	56,883	10,280
Research, publications for members	53,865	32,725
AIM National Conference	39,846	48,368
Website	550	-
AIM Bulletin editorial and production	4,497	26,051
Consultancy and freelance	274,095	154,397
Others	10,118	-
Staff costs	302,116	278,680
Professional fees	562	6,354
	789,644	581,198



7) Auditor's remuneration

	2024	2023
	£	£
Auditors' remuneration		
Audit	9,600	8,000
	<u>9,600</u>	<u>8,000</u>

8) Staff costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2024	2023
	£	£
Salaries and wages	268,175	247,695
Social security costs	23,221	20,395
Employer's contribution to defined contribution pension schemes	10,720	9,840
Staff Training and development	727	1,581
	<u>302,843</u>	<u>279,511</u>

Staff numbers

The average number of employees (headcount based on the number of staff employed) during the year was as follows:

	2024	2023
	No.	No.
	7	7

Staff

The number of employees who received total employee benefits of more than £60,000, is as follows:

	2024	2023
	No.	No.
£60,000 - £69,999	0	1
£70,000 - £79,999	1	0

The total employment benefits, including employer pension contributions, of the key management personnel was £184,147 (2023: £172,517).

9) Trustees' remuneration and expenses

During the year no Trustees received any remuneration or other benefits (2023; £nil)

During the year ended expenses totalling £4,488. (2023; £5,051) were reimbursed or paid directly to 9 (2023:12) Trustees. The expenses reimbursed were in relation 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 £1,000,000



10) Cash and cash equivalents

	2024	2023
	£	£
Cash in hand	550,345	584,742
	<u>550,345</u>	<u>584,742</u>

11) Debtors

	2024	2023
	£	£
Trade Debtors	20,488	60,271
Other taxation and social security	1,054	-
Prepayments and accrued income	226,520	505,456
	<u>248,062</u>	<u>565,727</u>

12) Creditors: Falling due within one year

	2024	2023
	£	£
Trade creditors	96,610	29,049
Other creditors	1,928	1,501
Other taxation and social security	-	7,462
Accruals and deferred income	55,894	40,032
	<u>154,432</u>	<u>78,044</u>

13) Deferred income

Deferred income relates to membership fees. The movement during the year is as follows:

	2024	2023
	£	£
Balance at the beginning of the year	26,364	46,805
Amount released to income in the year	(26,364)	(46,805)
Amount deferred in the year	33,662	26,364
Balance at the end of the year	<u>33,662</u>	<u>26,364</u>

14) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.



15) Statement of funds	At 1 January 2024 £	Income £	Expenditure £	Transfers £	At 31 December 2024 £
Restricted Funds					
Pilgrim Trust grants and workshops	72,788	117,602	(138,539)	-	51,851
Welsh Gov't projects & grants	25,837	157,586	(137,085)	-	46,338
National Lottery Heritage Fund	15,129	252,475	(268,751)	-	(1,147)
AIM & Arts Scholars Charitable					
Trust Brighter Day	5,034	30,000	(35,034)	-	-
DCMS ACE Know Your Neighbourhood	663,737	-	(353,962)	-	309,775
Safe Access	-	67,374	(72,721)	-	(5,347)
Total restricted funds	782,525	625,037	(1,006,092)	-	401,469
Unrestricted funds					
General funds	289,900	507,278	(554,673)	-	242,505
Total unrestricted funds	289,900	507,278	(554,673)	-	242,505
Total Funds	1,072,425	1,132,315	(1,560,766)	-	643,974

Restricted purpose funding

AIM & Arts Scholars Charitable Trust Brighter Day: Grants to support small museums with collections relevant to the work of the Worshipful Company of Arts Scholars to improve their resilience through caring for collections and upskilling staff.

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: 1) Continuing funding enabling AIM to support museums in Wales with governance through the AIM Higher programme, translating resources into Welsh, and support for museums leaders through the Network for Resilience in Wales and a new Rising Leaders programme and 2) Re:Collections funded by the Anti-racist Wales Culture, Heritage and Sport Fund to support small museums in Wales with inclusivity projects.

National Lottery Heritage Fund New Stories New Audiences: Grants to support small museums to increase and widen their audiences to enhance their sustainability, and to widen participation to groups that are currently under-represented. Funded by National Lottery Heritage Fund.

DCMS ACE Know your Neighbourhood: Connected Communities is funded by UK Government Know Your Neighbourhood Fund through Arts Council England and supports museums in specified areas in England to carry out projects improving social capital through high-quality volunteering opportunities and projects tackling the risk of loneliness.

Safe Access: funded by the National Lottery Heritage Fund Heritage Innovation Programme, this project was taken on from a closing organisation during 2024 and is creating ways for museums to support freelancers and others from minoritised backgrounds dealing with sensitive or difficult collections and topics.

AIM notes the deficits in two of the restricted funds at 31st December 2024 which is due to timings of expenditure and claims with funders who use the April-March financial year. AIM manages restricted funds to spend what is available under each fund, with improvements to grant financial management underway in 2025.



	At 1 January				At 31
Prior Year	2023	Income	Expenditure	Transfers	December
	£	£	£	£	2023
					£
Restricted Funds					
Biffa Award - History Makers	-	2,890	-	(2,890)	-
Pilgrim Trust grants and workshops	126,801	75,314	(129,327)	-	72,788
Welsh Gov't projects & grants	22,084	133,488	(129,735)	-	25,837
National Lottery Heritage Fund	623	195,345	(180,839)	-	15,129
Arts Scholars Charitable Trust Brighter Day	(2,785)	30,000	(35,681)	13,500	5,034
ACE Know Your Neighbourhood	-	950,001	(286,264)	-	663,737
Total restricted funds	146,723	1,387,038	(761,846)	10,610	782,525
Unrestricted funds					
General funds	276,436	535,580	(511,506)	(10,610)	289,900
Total unrestricted funds	276,436	535,580	(511,506)	(10,610)	289,900
Total Funds	423,159	1,922,618	(1,273,352)	-	1,072,425

16) Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Current assets	322,487	475,919	798,407
Creditors due with one year	(79,982)	(74,450)	(154,432)
	242,505	401,469	643,975

Prior Year	Unrestricted funds	Restricted funds	Funds Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Current assets	304,777	845,692	1,150,469
Creditors due with one year	(14,877)	(63,167)	(78,044)
	289,900	782,525	1,072,425

17) Pension commitments

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £10,720 (2023 - £9,840). Contributions totalling £0 (2023 - £1,501) were payable to the fund at the balance sheet date.

18) Related party transactions

During the year, Charlotte Morgan, a Trustee of The Association of Independent Museums, was paid £448.80 for consultancy work undertaken as part of the Safe Access project in Cornwall. This was paid as a single invoice to Black Rabbit Consultancy, of which she is sole proprietor.

The Association of Independent Museums held their annual conference in June 2024 at the Black Country Living Museum, and 2 invoices totaling £18,300.43 were paid in respect of catering and venue hire for the 2-day event. Andrew Lovett, Chair of the AIM Board, is Chief Executive Officer of the Black Country Living Museum.

There were no related party transactions in the prior period.



Grants
Awarded

In 2024 AIM received 231 grant applications and awarded 122 grants worth a total of £751,856.39.

Pilgrim Trust = 37 grants awarded, 87 applications = £118,720.50

Brighter Day = 6 grants awarded, 22 applications = £28,500.00

New Stories New Audiences R3 = 15 grants awarded, 36 applications = £189,580

NSNA Uplift Grants R3.5 = 8 grants awarded, 20 applications = £32,899.00

Connected Communities = 7 grants were awarded, 11 applied = £329,721.80

AIM Training Grants = 46 grants inc.15 conference bursaries, 51 applications = £14,635.09 awarded and £13,097.98 claimed.

Wales ReCollections = 3 grants were awarded, 4 applications = £37,800.00

Pilgrim Trust Collections Care and Conservation Grants

In 2024 we supported small and medium museums in partnership with the Pilgrim Trust through three grant streams – Collections Care Audit, Collections Care and Remedial Conservation. We received 87 grant applications and awarded 37 grants totaling £118,720.50.

Pilgrim Trust Collection Care Audit 14 grants awarded = £16,800.00

Pilgrim Trust Collection Care 12 grants awarded = £54,910.50

Pilgrim Trust Remedial Conservation 11 grants awarded = £47,010.00

Pilgrim Trust Audit Grants Awarded Spring 2024			
Ref.	Organisation	Purpose/Project	Award
129	78 Derngate Northampton Trust	The Hospital of William Browne is an almshouse in Stamford, Lincolnshire. The building opened to the public in 1984. There is a small amount of historic material onsite and the honorary curator is seeking advice on how to best to care for the wall paintings, artefacts, and archives.	£1,200
130	Kent Archaeological Society, Maidstone	Founded in 1857, KAS looks after an extensive and significant collection drawn from digs around Kent. The audit allowed them to gain an understanding of the collection's care needs regarding the material housed in their stores in Maidstone, approximately 30-40% of their collection.	£1,200
137	Woodchurch Village Museum	The volunteers identified museum objects at risk from decay and applied for an audit to help them plan collections care improvements and future remedial conservation work.	£1,200
138	Brickworks, Southampton	Funding to conduct an audit was awarded to allow the museum to plan for their future accreditation return and support improvements to collections care practices and policies.	£1,200
139	Tetbury Police Museum, Oxfordshire	The audit was transformational for the museum and enabled the volunteers to use the report to plan for the object's collection care needs.	£1,200
141	Saddleworth Museum, Oldham	The museum applied for an audit to allow the volunteers to plan for the collections care needs of the objects.	£1,200
142	Lux	The organisation applied for an audit to help understand which works were suitable for handling/ use and which required additional care and preservation.	£1,200
TOTAL			£8,400

Pilgrim Trust Audit Grants Awarded Autumn 2024

Ref.	Organisation	Purpose/Project	Award
146	Working Class Movement Library, Manchester	The WCML sought an audit for their extensive banner collection, 140 pieces, which were stored in unsuitable conditions in an attic room. The audit recommendations will be used to inform long term improvements and solutions to their collection care problems.	£1,200
147	Tenbury Wells Museum	The museum is due to move, and the volunteers and trustees view the audit as providing an opportunity to receive advice on the conservation needs of the collection.	£1,200
149	The Pankhurst Trust, Manchester	The audit will provide the organisation with the evidence and leverage to advocate for the collection and make improvements to collections care.	£1,200
150	Yorkshire Air Museum	The museum has recently appointed a Collections Officer who has applied for an audit to provide a baseline for the collection care needs at the museum. The recommendations will be used to inform future developments in collection care training and policies.	£1,200
151	Peak District Mining Museum	The museum collections will be moving circa 2029 and work has begun on planning for the move. The museum is looking to focus the audit on displayed objects, circa 75% of the collection. The report findings will be used to inform the collection care policies.	£1,200
152	Blandford Fashion Museum, Dorset	A volunteer led accredited museum with support from a textile expert and a textile conservator. The audit will be change making for the museum volunteers and help inform new storage facilities.	£1,200
153	Museum of Dartmoor Life	The long-term impact of the audit will be greater knowledge about the condition of the collection and its care needs. The audit will inform a collections review and conservation plan.	£1,200
		TOTAL	£8,400

Pilgrim Trust Collection Care Grants Awarded Spring 2023 (£28,500)

Ref.	Organisation	Purpose/Project	Award
360	Dorset Museum & Art Gallery	Safeguarding archaeological metalwork collections at Dorset Museum & Art Gallery	£4,420.00
361	Timespan	Re-fitting the Timespan Storage Facilities	£8,310.00
363	The Gurkha Museum, Hampshire	Treatment of Gurkha Museum Collections Storage for moth infestation	£5,125.00
364	Quaker Tapestry Museum, Cumbria	Textile collection repack and relocation project following a successful PT funded audit.	£4,270.00
365	Kingston Museum, Surrey	Refresh! A project to purchase a new entrance way rug and collections care and cleaning supplies.	£600.00
366	Cumbria's Museum of Military Life	Back to Basics - Collections Care at CMOML	£3,275.00
369	Coldharbour Mill, Devon	Taking Collections Care to the next level!	£2,500.00
		TOTAL	£28,500.00

Pilgrim Trust Collection Care Grants Awarded Autumn 2023 (£28,500)

Ref.	Organisation	Purpose/Project	Award
374	Saddleworth Museum, Manchester	Saddleworth Rising - This project focuses on the stored collection and combines training of volunteers and equipment purchases to deliver collection care improvements.	£4,900.50
375	Gainsborough's House	Store racking increasing accessibility to collections - installation of roller racking to the stores.	£10,000.00
377	Portland Museum	Fit for the Future – Lofty Goals and Safe Displays	£2,700.00
380	Staithes Museum	PT Collections Care Audit Awarded	£1,200.00
381	Bodmin Keep	Collections decant and storage project	£7,610.00
		TOTAL	£26,410.50

Pilgrim Trust Remedial Conservation Grants Awarded Spring 2024 (£25,000)

Ref.	Organisation	Purpose/Project	Award
420	The Highlanders Museum	Conserving 'Incident at Arras', by Faith Kathleen Sage.	£6,000.00
421	Corinium Museum, Colchester	Project Spatha	£6,000.00
436	Robert Burns, Ellisland Farm	The Poet's Flute: Conservation of Robert Burns' Flute	£4,870.00
TOTAL			£16,870.00

Pilgrim Trust Remedial Conservation Grants Awarded Autumn 2024 (£25,000)

Ref.	Organisation	Purpose/Project	Award
437	Leominster Museum	Conservation of a self-portrait, by John Scarlett Davis	£3,400.00
439	Stromness Museum	Conservation and rehousing of the George Ellison Seaweed Collection	£1,765.00
440	Vintage Carriages Trust	Conserving and making publicly accessible the Bradshaw map.	£3,000.00
443	Epworth Carriages Trust	Restoring the 19th century patchwork coverlet	£900.00
444	The Lustleigh Society	Conservation of two paintings, Kelly Farm and View of Lustleigh Cleave by Frederick Foot (1830-1908)	£1,790.00
448	Port Sunlight VT	Conservation of the Gladstone Theatre Plaque	£7,325.00
449	Farmland Museum	Restoring the Martin Family's Potato Wagon.	£5,630.00
450	Museum of Wigan Life	Conservation of archives relating to silk manufacturers Charles Hilton and Son.	£6,330.00
TOTAL			£30,140.00

AIM Arts Scholars Brighter Day Grants

Organisation	Purpose/Project	Award
The Cartoon Museum	Comic Creators Unite! A transformative project that involves employing a former Kickstarter to work with student volunteers to catalogue the collection and identify material for a new touring exhibition offer. The project would end with a new exhibition being curated and offered through the Touring Exhibition Group (TEG) and the potential for future exhibition material identified.	£7,150.00
St Ives Museum	Reduction of Lux and UV light levels at St Ives Museum - Applied for funding to help pay for UV film in their exhibition area, where artwork, primarily watercolours and loan material is displayed.	£2,000.00
Blandford Fashion Museum	Costume Design Portfolio Preparation Workshops - This project will provide educational learning opportunities for young people to support their career development. The findings from the students' collections research will be made available on the museums website and learning opportunities rolled out to a wider audience through workshops and increased interpretation.	£1,200.00
The Silk Museum	Rediscovering Childhood: Childrenswear in the Silk Museum's Collection - This project focuses on childrenswear in the collection, some 350 pieces. The project will audit, photograph, catalogue, repack and exhibit highlights from the collection. The display of childrenswear will allow a new level of interpretation aimed at younger family audiences to be introduced to the museum.	£4,500.00
The Minories	Conservation training and storage solutions for collections sustainability and engagement - The foundation runs a gallery called 'The Minories' which houses a collection of artwork from a range of prominent 19th century to contemporary artists. The application includes costs for professional staff, training of volunteers, core costs to support staff to work on the storage of the collection and materials to create new shelving suitable for a listed building.	£7,150.00
Museum of Cambridge	Restoring Cambridgeshire's Artistic Heritage: 2024 and Beyond - The museum has 300 paintings which sustained damage over covid while in storage. Following an audit, the museum has prioritised work on the collection and funding is to cover additional staff time and storage materials. The staff hours will be used to manage the project and to build a new volunteer team. The volunteers will be trained in collection care and support the work to upgrade the storage of the art collection.	£6,500.00
TOTAL		£28,500.00

New Stories New Audiences Round 3

15 NSNA projects were awarded funding, in early 2024, totalling £189,580.00.

Organisation	Purpose/Project	Award
Bath Industrial Heritage Trust	Working with BEMSCA (Bath Ethnic Minority Senior Citizens Association) on an oral history and research project recording the memories of the West Indian community which first settled in Bath in the 1950s and their experiences of working life, then and now. The resulting interviews and information will form an exhibition to be held initially at the Museum of Bath at Work.	£6,171.00 (withdrawn, £366 spent)
Avoncroft Museum of Historic Buildings	To reinterpret the showman's wagon utilising a new, layered interpretation framework in co-creation with members of the showman community, including descendants of the original owner of the living wagon, Tom Clarke. Transform the purpose-built structure used to house the showman's wagon into a fairground themed exhibit to house relevant aspects of the stored and, currently, inaccessible collection.	£15,000.00
Brook Rural Museum (The Wye Rural Museum Trust)	The aim of this project is to recruit and train a group of student volunteers to collect, share and preserve audio recordings of local peoples' memories associated with the experience of hop picking and farming in and around Brook and Wye, Kent. The recordings will provide a personal, local, and emotive insight into the history of hop farming in Kent as well as accessible content for use in exhibitions, research and learning activities, as well as digital engagement. The recordings will be archived with the University of Kent Special Collections and Archives for future use.	£13,843.00
Gordon Russell Design Museum	We want to record oral histories of the workforce and their families who contributed their creativity to the Gordon Russell furniture business and the community of Broadway before they are lost forever. We want to understand how this deeply rural community shifted from agriculture and the centuries' old inherited creativity, such as hurdle making, wheelmaking, blacksmithing and stone walling, to producing domestic and corporate furnishings that were exported around the world. Working in partnership with the Broadway Museum to unearth wider artefacts, photographs, and interesting experiences.	£9,668.00
Woodhall Spa Cottage Museum	We will co-curate (something we have not done before) with young audiences and families allowing participants to choose the stories they want to tell from objects currently not on display. Working with specialist youth art practitioners and local scouts, Brownies, and schools in the area, we will hold a series of workshops leading to a two-day event celebrating the secret stories objects can tell us. An exhibition of objects picked by young people will go on display.	£14,925.00
Chatteris Museum	Chatteris Museum, in partnership with OneVoice4Travellers and with the participation of the new North Cambridgeshire Training Centre, aims to document the complex histories of the Gypsy and traveller communities who have made the town or its environs their temporary or permanent home in the last century. We will offer physical and digital space in summer/autumn 2024 to display the outcomes of the project and take a pop-up version to other fairs and festivals and local Gypsy sites. The project will be archived permanently at Chatteris Museum, to be used in future exhibitions, and digital outputs will be hosted on its YouTube channel, 1V4T website and offered to Traveller News magazine.	£13,260.00

Delapre Abbey Preservation Trust	The last family to own Delapré Abbey were The Bouveries. They were descended from a Huguenot refugee who arrived in the UK in the 16th century. We will work with Northampton Town of Sanctuary's community who are refugees and asylum seekers to develop new interpretation to ensure that where we talk about the family being descended from refugees it is done so in a respectful and thoughtful manner. We would also like to capture stories and reflections from the asylum seekers to include in the exhibition. We will share this through video with actors as members of the Bouverie family telling the stories to be accessible to blind and partially sighted visitors.	£14,900.00
Marx Memorial Library & Workers School	This project will empower local residents in Islington to discover stories on the rich radical history of Clerkenwell Green through the archives of the Marx Memorial Library, creating new interpretation panels which will transform the visitor experience at the MML and inform our future planning at this critical time in our development. Working with our new partner – the Peel, a local community centre – and through local tenants' associations, the MML will co-curate three new displays. An exhibition designer will bring these stories and reflections together in three panel displays featuring reproductions from MML's archives, and the voices of our participants.	£13,880.00
Crofton Beam Engines	Crofton for Kids is our ambitious project for telling the story of our pumping station, how it came to be, how it works, and where we are headed, in an accessible way for children as told by children. To help us develop and share our story, we will partner with at least one of our local schools for their input, development, and production of our final product. The children will produce mini models of the engines in Lego and create videos about the station, from its history, to how it works to the future of Crofton.	£6,120.00
Hayle Heritage Centre	We will explore and share the untold stories of some of West Cornwall's remarkable women. This project will create a new body of research, that will inform an outreach programme targeted at new audiences and will be used to create an exhibition held in Hayle Heritage Centre from April 2024 to October 2024. Our outreach will focus on working with audiences who we do not connect with on a regular basis: children aged 6-10 and the under 5s. The material created in the outreach programme will form part of the final exhibition and some of the activities will become part of our permanent offer moving forward. Alongside the exhibition, we will run a full programme of activities showcasing the talents of women artists, historians, geologists, and performers working today in West Cornwall.	£11,000.00
Stourbridge Glass Museum	We plan to co-curate an exhibition with students at the University of Birmingham featuring glass artwork made by local children that explores the theme of climate change through the inclusion of artworks from our collection, and artwork made during this project with children. Notable pieces will include Madeleine Hughes "Plastic Beach" and Allister's "Volt Vessels"- which use recycled materials, tell the story of climate change, or use low carbon equipment. These artworks will serve as an introduction to the topic and create a space for reflection and discussion.	£14,652.00
Chertsey Museum	This intergenerational project will gather, archive, and tell the community and heritage story of St Peter's Hospital, Chertsey, in a way as yet untold. Recording this important personal and social history of St. Peter's Hospital, from the inception of the NHS (1947) to today will ensure the hospital and its community are acknowledged and remembered as vibrant parts of the community.	£14,953.00

Milton's Cottage	2024 marks the 350th anniversary of Milton's death. To commemorate, we will work with digital volunteers around the world to share new stories about his legacy and place in the world today. Adopting a citizen science approach, to enable us to explore the widest possible range of perspectives, we will work with new audiences to explore the many ways in which Milton's writing has been received, translated, and represented around the world.	£12,500.00
Rivington Heritage Trust (Groundwork)	• To work with new partners, It's Mental and partners, to promote the role of Rivington's heritage in supporting physical and mental wellbeing and to draw in new family visitors through this partnership. • To develop partnership work with two, nearby, local visitor attractions; United Utilities' "Rivington Visitor Centre", Horwich Heritage's "Heritage Centre". • To extend outreach work to encourage new visitors, with some limits to their mobility, to visit and understand the heritage of Rivington Terraced Gardens. • To make provision for people with limited mobility to enter and navigate Rivington Terraced Gardens confidently.	£14,112.00
Finlaggan Heritage Trust	Islay has a rich past, which is full of heritage and a future which is unwritten. It is one of the four places in Scotland most exposed to Climate Change. Coastal erosion, invasive species and increased humidity threaten both the integrity of the coast and archaeological sites. In this project we will use heritage and at the same time recruit volunteers to help with the monitoring of heritage and emergent technologies, such as VR and AR to engage with heritage, connecting with new younger audiences. At the same time our heritage is under risk from climate change we will mobilise tools to monitor how our heritage is changing. This will be supported by an Islay citizen science app. And engage both local community and schools.	£14,596.00
TOTAL		£189,580.00

NSNA R3 Uplift Grants

Eligible organisations that had been awarded a New Stories New Audiences grant, funded by the National Lottery Heritage Fund, were offered the opportunity to apply for £5000 for legacy projects. Eight projects were awarded funding, one withdrew due to a change in capacity to deliver the project.

Organisation	Purpose/Project	Award
Ledbury Places	Ledbury - Education through time	£3,850.00
Judges Lodgings Museum	Facing the Past - To run a series of creative workshops for schools, families and local communities based around Afamefuna portrait.	£4,200.00
Hundred Heroines	To support a cohort of young artists to create a zine focusing on the achievements of early women pioneers in photography.	£4,349.00
Sturminster Newton	Swanskin Seafarers - To develop a keepsake exhibition and oral history archive around the theme of migration with supporting training.	£3,000.00 (withdrawn)
The Mixed Museum	Sussed Black Woman - To undertake a full audio recording of SussedBlackWoman for older and visually impaired users of the archive	£4,000.00
Turners House	Tales & Travels - To run Tales and Travel programme for another year.	£4,050.00

Englesea Brook	To co-create short films and interpretation boards with local school. Will update current exhibits.	£4,450.00
Finlaggan Trust	Reconnecting with the Lordship Environmental Concerns and Sustainable Development - To extend digital resources beyond Islay to other parts of the Western Isles, Skye etc, extending representation into Iron Age	£5,000.00
TOTAL		£32,899.00

AIM Training Grants 2024

Our popular training grants offer up to £350 per organisation per annum. In 2024 we awarded 46 grants, including 15 AIM National Conference Bursary places, to support training needs across our member organisations.

Organisation	Purpose/Project	Award
Kyle Station Museum	Training on digital marketing	£350.00
Florence Nightingale Museum	AIM Conference Bursary 1	£200.00
British Glass Foundation/ Stourbridge Glass Museum	First Aid Training	£350.00
Ilfracombe Museum	Southwest MD Collection Care Course Training	£200.00
Amersham Museum	AIM Conference Bursary 2	£200.00
Trowbridge Museum	AIM Conference Bursary 3	£200.00
Buckingham Old Gaol Trust	Archive Storage Training	£250.00
The Stained Glass Museum	AIM Conference Bursary 4	£200.00
Museum of Cannock Chase	AIM Conference Bursary 5	£ -
Middleport Pottery	AIM Conference Bursary 6	£200.00
Scots Dragoon Guards	NAM Conference Expenses	£325.00
Brickworks Museum (Bursledon)	AIM Conference Bursary 7	£200.00
Provan Hall	AIM Conference Bursary 8	£200.00
Selly Manor Museum	AIM Conference Bursary 9 (1 day)	£145.00
London Canal Museum	AIM Conference Bursary 10	£200.00
CC4 Museum of Welsh Cricket	Skills & Facilities Audit	£350.00
Tetbury Police Museum and Courtroom	AIM Conference Bursary 11	£200.00
Peoples Museum	AIM Conference Bursary 12	£200.00

The Worcestershire Yeomanry Museum Charitable Trust	NAM Conference Travel Expenses	£150.00
Stourbridge Glass Museum	AIM Conference Bursary 13 (declined in February, desperate to come!)	£200.00
The Holst Victorian House	AIM Conference Bursary 14	£200.00
Offa's Dyke Centre	AIM Conference Bursary 15	£200.00
The Royal Regiment of Scotland Museum	GEM Conference Bristol, 11 -13 September 2024	£350.00
The Apsley Paper Trail/ Frogmore Paper Mill	E-learning NEBOSH (National Examination in Occupational Safety and Health) course for the Head Paper Maker	£350.00
Hampshire Cultural Trust	AIM Conference Expenses	£200.00
Royston Museum	Organisational Training	£350.00
Claymills Pump Engine Trust Ltd	H&S Technical Training - Operating Machinery Safely	£280.00
Museum of North Craven Life	AIM Conference Expenses	£350.00
Firing Line Museum	NCVO Charity Finances Training	£350.00
Peak District Mining Museum	AIM Course 'Setting up a new Museum' 9th and 16th October	£150.00
The Museum of Gloucester Shipwreck	AIM Course 'Setting up a new Museum' 9th and 16th October	£150.00
Stanley Spencer Gallery	AIM Course 'Trustee Induction'	£300.00
Quaker Tapestry Museum	AIM Course 'Trustee Induction'	£150.00
Worcestershire Yeomanry Museum Charitable Trust	NAM Firearms Course	£200.00
Art in Healthcare	Handling Course for the 6 team members.	£300.00
Soldiers of Oxfordshire Museum	AMOT Training Day - Museums in Conflict: Relevance, Resilience, Reinterpretation Birmingham	£100.89
The Royal Engineers Museum	Association for Historical & Fine Art Photography Conference (AHFAP) 2024 in Liverpool.	£290.00
Didcot Railway (Great Western Railway Society Ltd)	To provide an experienced carpenter with formal machine training.	£350.00
St Ives Archive	Conservation training	£350.00
The Sussex Yeomanry Trust	AMOT Conference in Birmingham	£250.00
The Gloucester 1682 Trust	Media Training x3 online sessions	£108.00
Broadway Museum & Art Gallery	AIM Course 'Trustee Induction'	£300.00

Blandford Fashion Museum	AIM Course 'Trustee Induction'	£300.00
Historic Croydon Airport Trust	V&A Object Marking Course	£270.00
TOTAL		£14,635.09

Connected Communities Round 2

The panel met on Tuesday 30 January 2024 to consider the full applications received from 11 organisations who had made it through the earlier expression of interest round. The panel duly considered the projects and awarded 7 organisations with the full funding requested at a total commitment of £329,721.80. The underspend (£42k) and contingency (circa £10k) will be used to create a Project Legacy fund. This fund will be used to enable projects to build a continuation plan to create a match/seed fund for future projects, support staff development, and enable positive transitions from project end to a new way of working.

Organisation	Purpose/Project	Award
The National Museum of the Royal Navy	Work in partnership with Catcote Academy to support young people with SEND in shaping a new volunteer programme for young people that builds confidence, independence, and key life skills	£65,089.00 (withdrawn)
Ushaw Historic House, Chapel & Gardens	Volunteering programme for elders based around the collection, volunteer-led exhibitions, developing collection care skills and networks.	£36,653.80
Gawthorpe Textiles	Sew Social - 10-month engagement with collections programme, participants encouraged to respond creatively, culminating in exhibition of pieces.	£44,265.00
Durham Museum	Creation of 15 new volunteer roles for locals that will include sector-specific training and delivery of the Community Stories exhibition.	£16,000.00 (withdrawn)
Museum of Cannock Chase	Working with local colleges to develop and provide high-quality volunteering that teaches young people sector-specific and transferable skills	£59,648.00
Sunderland Culture	Programme of creative activities for young people with autism, co-created with participants. Referrals made by local partners involved in care and support of participants.	£53,066.00
Signal Film and Media	189 young people and 196 marginalised adults to engage with Sankey Collection to develop co-created activities, research, and exhibitions. Sector specific skills training included. Paid placements for participants. Staffing to support.	£55,000.00
TOTAL		£329,721.80

Wales ReCollections

Three organisations were awarded funding. Following completion of the projects, there was a £4,621.09 underspend.

Organisation	Purpose/Project	Award
Penrhyn Castle NT	Penrhyn New Guide – a radical change in culture.	£6,811.25
Museum of Cardiff	Grange Pavilion Youth Forum – Young Curators	£18,136.75
Conwy Culture	Beyond Colwyn Bay's African Institute – responding to African voices	£12,852.00
TOTAL		£37,800.00



Association of
Independent
Museums

Charity Registration No. 1082215
Company Registration No. 1350939
aim-museums.co.uk

*Cover image: National Army Museum, a leading authority
on the British Army and its impact on society past and present.*

Accounts



Association of
Independent
Museums

Annual Report and Accounts 31 December 2023

Charity Registration No. 1082215
Company Registration No. 1350939

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Reference and Administrative Information

The Trustees present their Annual Report and Accounts for the year ended 31 December 2023, 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 Directors' Report) Regulations 2013 and a Strategic Report is therefore not required.

Trustees / Directors:

Sajida Carr
Mhairi Cross
Sarah Duthie
Rhiannon Goddard (Deputy Chair appointed 15 June 2023)
Claire Browne (final term ended June 23)
Brian Gorski MBE (resigned 15 June 2023)
Nathaniel Hepburn MBE
Emily Frankish
Gurminder Kenth (resigned 31 July 2023)
Andrew Lovett OBE (Chair)
Charlotte Morgan
Elizabeth Power
Camilla Stewart
Christine Bernath (appointed 15 June 2023)
Laura Crossley (appointed 15 June 2023)
Philip Dolling (appointed 15 June 2023)
Alexander Ratcliffe (appointed 15 June 2023)

Director (Executive):

Lisa Ollerhead

Hon. President:

Sir Neil Cossons OBE

Hon. Vice Presidents:

Sam P Mullins OBE
Michael Day CVO
Matthew Tanner MBE

Company Incorporated:

1 February 1978

Charity Registration:

30 August 2000

Charity Registration Number:

1082215

Company Registration Number:

1350939

VAT Registration Number:

355372196

Registered and Contact Office:

AIM Office
c/o National Waterways Museum
South Pier Road Ellesmere Port
Cheshire
CH65 4FW
United Kingdom



Reference and Administrative Information

Independent Auditors:

Crowe UK LLP
Chartered Accountants
Black Country House
Rounds Green Road Oldbury
West Midlands
B69 2DG
United Kingdom

Principal Bankers:

Barclays Bank plc (Barclays Corporate)
Chesterfield
Derbyshire
S40 1LS
United Kingdom

Aldermore Bank plc
1st Floor, Block B Western House
Lynch Wood Peterborough
PE2 6FZ
United Kingdom

Telephone:

+44 (0) 333 305 8060

Email:

aimadmin@aim-museums.co.uk

Website:

aim-museums.co.uk

Social Media:

@Aimuseums



Trustees' Report and Chair's review



Chair's Review of the Year

2023 was a mixed year. For many members it was a year of recovery, with visitors enjoying their buildings, collections and events in strong numbers. For others it was a year of continued struggles. We recognise the hard work it takes to keep caring for collections and opening for audiences and appreciate the energy and focus it has taken to tackle another year.

Throughout 2023 the cost-of-living crisis and Covid-19 pandemic has continued to affect our business. For many museums patterns of volunteers, income, audience demand, and tourism are very different. In a challenging environment it is more important than ever that museums are relevant and inclusive, using the strengths of independence to make the decisions that work best for collections and audiences. The question is now emerging of when we can, or should, call this a permanent change – and what that means for our sector, our organisations, and our teams. How can we talk about these trends as a sector and work through the implications?

AIM continues to produce and promote resources to help members run and govern effective charitable businesses and we know there is ever greater need for funding support. We have seen high demand for our projects generously funded by the Pilgrim Trust and Arts Scholars Charitable Trust and we are advocating the importance of money for basics – for the collections conservation, research and interpretation tasks that make museums museums, for keeping buildings safe and in good repair, for the organisation strengthening projects that are the foundation on which audience-facing activity is built, and for the training and development that keeps trustees, museum professionals, and volunteers up to date on skills. AIM is confident about the value of museums and ready to make the case for our members as we move into an important Westminster election year.

AIM itself has had a positive year. The new Arts Council England National Portfolio, through which AIM receives core funding as an Investment Principles Support Organisation, began in April 2023, providing a welcome period of certainty. With this money behind us, the Board and AIM team have embarked on a period of strategic thinking, working towards what AIM should be and do in 2027 when we celebrate our fiftieth anniversary. We are focusing on growing for the future and later in the report we present our plans to focus on our *partnerships, community, and voice* over the coming years.

In 2023 AIM said goodbye to three trustees, Claire Browne, Brian Gorski, and Gurminder Kenth, and appointed four, bringing a breadth of new perspectives and experiences to the Board. Engaged and ambitious, the Board has mostly been appointed since 2021 and will oversee the recruitment of my replacement in 2025 when my final term comes to an end. I hope to leave the organisation in a strong position to support and represent independent museums, the most vibrant part of our sector, as well as add our voice to the calls for a well-supported museum ecosystem that supports and celebrates all museums – large, small, volunteer-run, Accredited and non-Accredited, and all the collections they care for.

As ever, a major part of our work this year has been grantmaking. Museums that understand their collections and communities are relevant by nature, small museums being as important and as successful at this as large, and this year we were pleased to have opened Connected Communities, supported by Arts Council England through the Department for Culture, Media and Sport's Know Your Neighbourhood programme. We have also continued the National Lottery Heritage Fund supported New Stories, New Audiences, now in its third and final year, and the Welsh Government Anti-Racist Wales programme-funded Re:collections.



Chair's Review of the Year

As ever, some museums decide they are no longer able to serve their communities and this year we supported a number of museums at risk and commissioned guidance on supporting museums to close in a coordinated and dignified manner.

We also published two new research reports. One on how museums can connect emotionally with audiences, and an important and practical update of our 2016 admissions research, helping museums around the UK to set charging policies.

National conference continues to be a major part of our activities and we will build on our successful event in Edinburgh with further ways to come together, support one another, and learn from each other. In June I am excited to welcome our AIM community back to the Black Country Living Museum and promise two days of informative sessions, practical support and good humour.

Chair's Thanks

As ever I am grateful to the AIM Board for its support for me, and newly appointed Deputy Chair, Rhiannon Goddard, and for their time, expertise, and continued enthusiasm over the course of the year. I would also like to congratulate Nathaniel Hepburn on being appointed MBE in the New Year's Honours, demonstrating a recognition of the national value independent museum directors can bring to public life. I also wish to thank our funders for their support for AIM's work and generosity to our members, including Arts Council England, the Welsh Government, the Pilgrim Trust, and the Worshipful Company of Arts Scholars through the Arts Scholars Charitable Trust.

I would like to thank the AIM team: Lisa Ollerhead, Catrin Salvatore, Helen Farress, Margaret Harrison, Matt Smith, Christine Andrews and Fiona Woolley.

My final thank you is to AIM Members, for their continued belief in what we do. Each makes an investment in the Association, and we strive to ensure a great return on that investment. Thank you.

The goal is to be an organisation of consequence, and it is inspiring when we join the dots looking back and realise how much, together, we have achieved.

Andrew Lovett OBE
Chair



Introducing AIM

AIM's membership

Our membership is fundamental to our continuing strength and relevance in the sector. And the range of our membership is hugely important when deciding on the priorities of our work.

Today, over half of all museums in the UK are independent. Independent museums are long-standing, successful social enterprises, run in a business-like way. They play a valuable role in their communities, contributing to a sense of place and making up an important part of the tourism economy. As their representative body AIM is now widely recognised as a major heritage organisation, with a membership including nearly 1,000 institutional museum and heritage organisations of all sizes.

AIM membership is predominantly made up of small museums with fewer than 20,000 visitors annually. However, the diversity and scale of membership is remarkable, and includes some of the largest and most visited museums in the UK, many of which hold Designated collections. AIM continues to offer friendship and community to independent museums, their volunteers, leaders, and trustees, alongside professional advice, best practice, and an encouraging atmosphere in which to try things.

Membership category	Jan 2024
Small Museum	745
Medium Museum	133
Large Museum	43
Largest Museum	43
Individual / MDO / Freelancer	72
Non-Prof Supp Org/Library/Arch	24
Associate Supplier	48
Grand Total	1036

AIM's role and purpose

AIM's role in the sector can be summed up as: Helping Heritage Organisations Prosper. AIM delivers public benefit through promoting a more effective and successful museums and heritage sector, well-governed and well-led. AIM occupies a unique position in the sector given our focus on independents and small museums – including non-Accredited museums. These are the museums that are on high streets and in town centres up and down the country: caring for, celebrating, and displaying the pasts of local areas; supporting the communities of the present; and educating and inspiring for the future.

Many of AIM's members principally engage in the museums and heritage sector through their AIM membership. It is where they access best practice, engage in sector debate, and receive public support. AIM's access to small museums and representation of self-sufficient larger museums operating as successful attractions is why AIM is an increasingly important stakeholder: for decision-makers in governments across the four nations; for philanthropic funders; and for bodies giving out Lottery and public investment such as the National Lottery Heritage Fund, the Welsh Government, and Arts Council England.

In fulfilling our role, we look back to our origins. AIM was 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, who, fascinated by the history on their doorstep, decided to take things into their own hands and save it, resulting in an extraordinary blossoming of a new type of museum – the Independents; or as we remind our members each year that Sir Arthur Drew of the Standing Commission for Museums & Galleries famously put it, “the primordial slime of the museum world.”

While we are proud of our origins, we ensure that we are responsive to who our members are and what they need now. In 2023 we carried out the latest members' survey which found that AIM's members particularly value our advocacy, grants, and being part of a likeminded community. AIM is perceived as being knowledgeable, relevant, well informed on current issues and providing useful services.

Public investment

Arts Council England is an important partner and much-appreciated funder for AIM. We joined the National Portfolio in 2018 and in 2023 continued our membership under the new Investment Principles Support Organisation designation. AIM supports the sector with the 'Dynamism' Investment Principle, or governance and leadership. AIM receives £305,520 annually, the highest level of support of museums-specific IPSOs and in the top ten of the forty-strong IPSO portfolio in terms of investment amount. This money is crucial to how AIM operates, supporting core costs as well as programmes, and demonstrates the external value placed on AIM's work as part of developing the museums sector as a whole and helping individual museums to flourish.

The Welsh Government has supported AIM for many years, with continued delivery during 2023 of two major leadership programmes, Network for Resilience Wales, which started during the pandemic for senior museum professionals to support one another, and more recently Emerging Leaders for Wales which brings earlier career museums staff together with those from aligned sectors for peer support and professional development. AIM was also delighted to be selected as a delivery partner for Anti-Racist Wales, with our Re:Collections programme helping museums to commit to anti-racist practice. The Welsh Government has also joined with AIM to produce research of UK-wide relevance to the sector.

Museums Galleries Scotland (MGS) is an important partner for AIM and appeared at the 2023 National Conference in Edinburgh to speak about the new Scottish Museums Strategy. MGS was also a contributor to the funding for the research on admissions published at the end of the year.

At the end of 2023 AIM ran the third and final round of our National Lottery Heritage Fund (NLHF) programme New Stories, New Audiences, a strategic investment in museums across the UK which

has supported small museums to explore their collections with their communities. NSNA combines peer support and capacity-building with grants, a model that supports museums to build sustainable projects, which we have rolled out across other grant streams since.

In 2023 AIM introduced a major new grant scheme, Connected Communities, part of the Department for Culture, Media and Sport Know Your Neighbourhood programme. This programme, which was open to all museums, offered large grants of up to £100,000 in round one, and enables museums working in specified areas to carry out projects combatting loneliness, supporting high-quality volunteering opportunities and building local partnerships and systems.

AIM's Charitable Objects

AIM's legal charitable objectives appear in the Articles of Association revised in 2020 as:

(a) The objects for which the Company is established are 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 provided by independent museums, galleries, and heritage organisations. In respect of this the Company defines independence as taking responsibility for your own decisions, being accountable for them, and for not being subject to another's authority, nor dependent on another for your existence.

(b) In furtherance of the above objects but not further or otherwise the Company shall achieve these objects through advocacy, representing Members' best interests, sharing, and promoting best practice, innovation, and acumen, creating networks and connections, raising and distributing grants, developing policy, supporting skills and workforce development, promotion, and by providing support and advice for all museums and heritage organisations.





Delivering public benefit in 2023

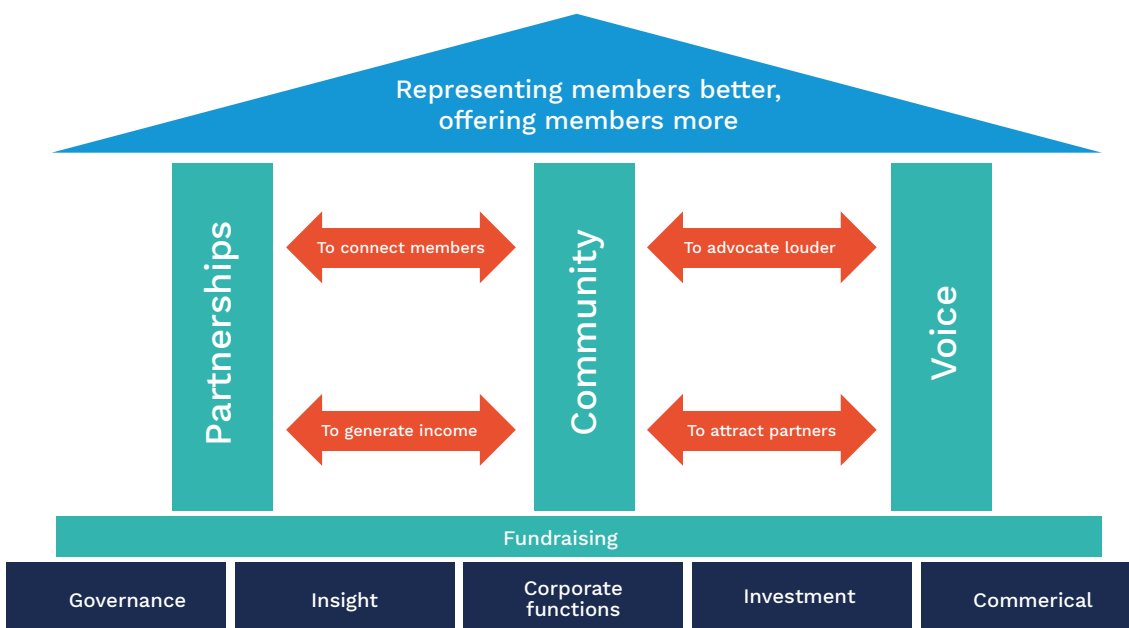
Supporting our members to serve their communities

What AIM does is important because what our members do is important. AIM member museums are scattered around our high streets, cities, villages, and countryside; they are the repositories of community memory and a symbol of community togetherness, whether that community is geographic, social, industrial, or topical. A strong and effective independent museums sector means that like the pioneers of this part of the sector many decades ago, people who care can take control of how to use collections to celebrate, commemorate, and educate people on the past in order to be in the present and look to the future.

Drawing on the Hallmarks of Prospering Museums, which continue to be relevant as a framework for self-reflection and ambition, the support we provide for our members is intended to help all museums do the best they can – with the freedom of self-determination of what ‘best’ means in the context of their individual collections, buildings, audiences, and programmes.

AIM’s support is designed to be pragmatic and understanding of the realities of running charitable businesses. We are aware that our membership fee, like all the money spent by independent museums, is an important choice – and that we have to earn that choice. We want AIM membership to be, as our Chair puts it, a ‘good business decision’. So like our members, AIM is constantly self-assessing and testing whether what we do works for the audiences we’re doing it for.

During 2023 the AIM Board and team spent considerable time thinking about the years ahead and over 2024 we will be discussing and testing this with our members. We want to ensure AIM is on a sound footing as an organisation, is demonstrating the good business and governance practices we encourage from our members and has a sustainable operating model with a mix of income which leverages the funding sources who understand the value of independent museums and want to support them. Over the coming years we intend to consolidate the business foundations of the organisation to focus our offer around three of the things that are most important to our members: grants and other partnerships, enabling us to offer what members need; being part of a like-minded community; and having a louder voice to advocate for independent museums’ interests and needs.



One of our strengths, as a small organisation that is close to our members, is being able to try things out. Over the coming months AIM members will see a mix of new activities and ideas as we pilot and test things we think will help independent museums to flourish and we look forward to seeing what works and should be expanded and extended.

Partnerships

AIM is able to offer more to our members and to be more effective on their behalf through working with other organisations, while keeping sight of the unique value AIM offers in a crowded support landscape.

Our key partnerships continue to be with the development agencies for museums in the UK: Arts Council England, Museums Galleries Scotland, and the Welsh Government. AIM plays a major role as a supporter of and channel to small independents and non-Accredited museums in particular, and has a special part to play in improving the standard of governance in individual museums and across the sector.

More widely, we are focusing our partnerships on organisations that can enable our members to access other kinds of support and knowledge beyond where AIM specialises. We are seeking increasingly to work with other Arts Council IPSOs to promote rounded support for small museums. We work in partnership with several organisations with different specialisms and audiences to provide our offer, including the Charity Finance Group, Cultural Governance Alliance, Heritage Craft Funders Network, ICON, Museums + Heritage, and Steps to Sustainability programme. We also intend to start looking further than cultural support organisations to link our members with wider civil society.

On advocacy, we work alongside organisations including other Arts Council Sector Support Organisations, the National Museums Directors' Council, Art Fund, the Museums Association, and Heritage Alliance to inform and influence policy and political colleagues in the Department for Digital, Culture, Media and Sport, Welsh Government, and Scottish Government. We also work together with delivery bodies with policy responsibilities to ensure that independent museums are understood and considered in the development and delivery of policy and support, through partnerships with Arts Council England, the National Lottery Heritage Fund, Museums Galleries Scotland, Welsh Museums Federation, and Northern Ireland Museums Council.

Finally, we continue to have an important partnership with Museum Development in England and look forward to building on this with the five newly commissioned MD services from April 2024.

Other important partnerships are with our generous grant funders: the National Lottery Heritage Fund, Department for Culture, Media and Sport through Arts Council England, Pilgrim Trust, Welsh Government, and Arts Scholars Charitable Trust. With these organisations we are able to support our members to care for collections, make their organisations more inclusive and resilient, and work with local communities. We also offer training grants utilising funding from Arts Council England. In 2023 we offered two schemes (Re:collections and Connected Communities) building on the grant model we piloted with NLHF New Stories, New Audiences, which combines project grants with capacity-building, and we look forward to continuing work with this model which helps upskill museums and enable them to improve their practice in multiple areas as well as deliver exhibitions, research, and programming. With this model we are truly partners to our grant funders, using their funding to support museums in a more holistic way and create sustainable sector benefit. Over the coming years we expect to seek more partners to fund this kind of work, combining our support expertise and grantmaking capacity with the resources of philanthropic and other funders.

Grantmaking contributes to the achievement of our aims and charitable purpose by making resources available to support our members doing the kind of work that makes them 'prospering museums' – whether this is caring for their collections, as in Pilgrim Trust Conservation Grants and AIM

Arts Scholars Brighter Day programme, working with their visitors as in Connected Communities, Re:Collections and New Stories, New Audiences, or enabling staff, volunteers and trustees to upskill in ways that support the effective operating of their museums through training grants.

In 2024 AIM will be reviewing our grantmaking policy in support of plans to improve and increase our fundraising, outlined further below. Our current grants policy is to work with our funders to make funds available for the kind of work they wish to support, bringing our expertise to ensure the funding is accessible and targeted to where it can most usefully deliver the outcomes of the individual schemes. AIM is continually working to improve our grantmaking processes and make it easier for museums to access our funds, appreciating the time and energy grants take from applicants and beneficiaries, while ensuring appropriate levels of reporting and evaluation to provide assurance of how funds have been spent and the outcomes produced.

Community

AIM's reason for being, and our strength, is in independent museums coming together to share and celebrate with one another. Over the coming years we intend to focus closely on how we will help members to come together in different ways and for different purposes.

The Hallmarks of Prospering Museums set out the areas independent museums should consider to be operating well. Much of AIM's work is structured around the Hallmarks, which were updated in 2020 with the Tackling Inequality hallmark. In 2023 we started to test with the membership wording for the ambitions and self-assessment of museums around climate and sustainability.

For many years the flagship of AIM's community-building has been the annual National Conference. In 2023 nearly 200 museum staff, volunteers, trustees, and sector experts came together at the Surgeon's Hall in Edinburgh for two days focusing on the power of possibility. We also introduced for the first time a digital option to follow along the main room's activities from home. AIM is aware that following the Covid-19 pandemic, how people wish to engage with events is changing and we are planning our future conferences in a spirit of testing what our members find most useful and inspiring now.

In 2023 we continued to run Hallmarks at Home, our online programme of webinars and workshops aimed at supporting small groups on a wide range of matters. These sessions bring together AIM members with experts and enable bespoke advice as well as general learning.

A key part of AIM's growing communities are our leadership cohorts. In 2023 we again ran Spark! our leadership programme and continued to provide the Welsh Government-funded Resilient Leaders for Wales and Emerging Leaders, as well as the peer learning elements of New Stories, New Audiences and Re:Collections, which is the model Connected Communities will also follow. The hope with these schemes is they will not only provide group support during the programmes but will build relationships museums people can rely on far into the future.

2023 saw the test phase of a new offer, Heritage Trustees 101, which is intended to introduce potential trustees – who may be working in museums and heritage currently and not be confident in what they can offer the wider sector – to the nature of the role and the importance of good governance. November saw our first session, kindly hosted by the Museum of Cambridge, and in 2024 we look forward to holding further sessions around England and online.

Voice

Independent museums have particular interests and needs, as well as delivering particular benefits, and AIM is increasing our advocacy on the special value of independents as well as continuing to work alongside other sector bodies to represent museums and heritage as a whole.

AIM is increasing our focus on research, ensuring a pragmatic approach that produces actionable insights members can use to improve their work. In 2023 we were proud to launch two reports: *Pleasure, Connection, Purpose: How museums can leverage emotions to build greater public support* in partnership with the Art Fund, looking at how museums can deliberately increase their audience's emotional connections which can help improve visitor experience as well as provide committed support when the museum needs it; and an update on our 2016 admissions research, *Research into admissions pricing policy*, with an accompanying Success Guide, enabling museums to make informed choices about admissions strategies and pricing.

In 2023 we carried out two surveys providing the information we need in order to advocate effectively for the sector. In spring we carried out a member insight survey, which enables us to track whether we are producing what members need, and in September the second 'state of the sector' survey. Using these we were able to provide rapid information to decision-makers about the prevalence of 'bubbly concrete' in museums. As we go into an election year in 2024 having this information is crucial in order to influence manifestos and other political commitments.

We have also continued to share and showcase our members' successes through the Bulletin and eNews, as well as our website case studies.

How we operate

In 2023, AIM also started to focus on how we operate, ensuring that we are using our small staff team as well as we possibly can to deliver benefit for our members. We introduced a new member database which will improve our information capture and retention, streamline payments, and enable self-service, with other functions such as events booking due to be explored in the future. We revamped our member survey, which we now intend to run annually to ensure we are listening to our members and understand what's important in an ever-changing world. And we have appointed four new Board members who bring skills and experience from outside independent museums to strengthen us as an organisation, while ensuring we still have different perspectives from within museums practice to provide crucial context to our decision-making and strategic leadership.





2023
in Numbers

Our Grants

We awarded 114 grants
worth a total of £730,573



114

Awarded



730,573

Value



223

Applications



Connected Communities

Funded by the Department for Culture, Media and Sport Know Your Neighbourhood Fund through Arts Council England (ACE), AIM's Connected Communities scheme offers support to projects seeking to improve community connections through high-quality volunteering opportunities and/or reducing loneliness and increasing social bonds.



5



£336,413



21

Pilgrim Trust Conservation Grants

We support small museums in partnership with the Pilgrim Trust through three grant streams - Collections Care Audit, Collections Care and Remedial Conservation - providing much needed funding for basic collections care. £130,262 of funds was distributed to 39 member museums.



40



£130,262



84

AIM Arts Scholars Brighter Day Grants

The AIM Arts Scholars Brighter Day grants were developed to help museums recover from the ongoing effects of the pandemic. Nine awards were made, totalling £29,369.



9



£29,369



25

Re:Collections Grants (Wales only)

Funded from the Welsh Government Anti-Racist Wales Culture, Heritage and Sport Fund to support museums to deliver the Culture, Heritage and Sport goals and actions from the Anti-Racist Wales Action Plan (ARWAP) and Programme for Government, the Re:Collection programme delivers bespoke consultancy, mentoring, workshops, grants and opportunities to share experience and learning.



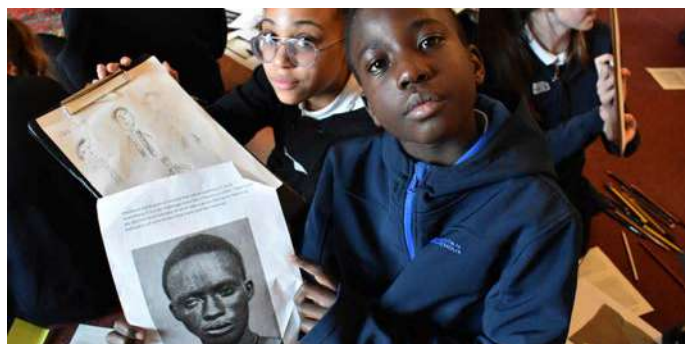
3



£54,300



8



New Stories New Audiences

In our second round of the New Stories New Audiences grant, funded by National Lottery Heritage Fund, £169,039 was awarded to 15 member museums.



14



£169,039



34

AIM Training Grants

Our popular Training Grants attracted over fifty applications in 2023, and led to the award of 43 grants to support training across the membership.



43

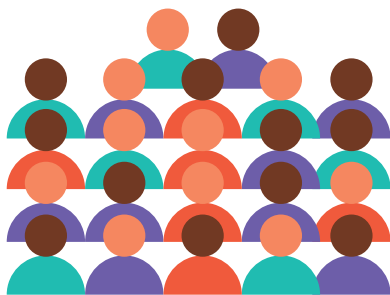


£11,189



51

Our Programmes



22 participants

Spark!

14 participants were supported through places on the 2023 Spark! training programme which includes three action learning sets, two workshops and two individual coaching sessions.

22 applications | 14 supported
(8 offered places on April 2024.)

“...time well spent, an opportunity to share challenges in a free-speaking environment, network with my peers, reflect on my own leadership behaviours and take away some ideas for improvement...”

Network for Resilience Wales (NRW)

Funded by the Welsh Government, the Network for Resilience in Wales enables participants to attend a two-day residential, full day workshops and fortnightly lunch time catch ups.

2 residentials | 18 supported

“As a new leader I found this programme very useful...meeting other leaders and learning from the experience of guest speakers and the course leader; practical advice.”



19 Consultancies

AIM Higher micro-consultancies

We provided 19 AIM Higher consultancies in England and Wales supporting individual museums to identify and tackle governance challenges.

“ (This) careful assessment of our situation has been extremely helpful... enabling us to think through what constitution works for us and good governance practice”

Network for Resilience in Wales Rising Leaders

Aimed at new leaders, applications are open to staff of Museums, Archives or Libraries working in Wales. 15 participants attended 12 sessions including a residential.

1 cohort finished and 1 started in 2023.

1 residential

12 sessions

15 supported in each cohort

‘...extremely well rounded... invaluable.’



Our Events

215 Delegates

AIM National Conference, Edinburgh

"I had a fantastic, informative two days in Edinburgh. It was a wonderful opportunity to not only meet other professionals in the sector, but also hear their stories, trials, and triumphs. I've gained many ideas to try out within my own organisation, and have confidence that we, too, can make things happen."

10 Participants

Heritage Trustees 101, Oxford

'I learnt what the role of trustee can look like, and how varied it is! That there is no particular type of person who is ideal to become a trustee - everyone has something to add.'

370 Supported

Hallmarks at Home

17 online workshops
370 supported

'Very enlightening and loads of great advice and ideas!'



Welsh specialist skills workshops

12 workshops
65 supported

Trustee Induction workshops

Wales 15 attendees
England 15 attendees

Supplier Spotlights

4 workshops
23 attendees

Grant support sessions

NSNA

3 workshops
37 attendees

Connected Communities

7 workshops
93 attendees

Pilgrim Trust

2 workshops
24 attendees

Re:Collections

6 x 3-day bespoke consultancies
7 workshops
23 attendees

"I feel more confident in taking our anti-racist work forward"



Our Communications

AIM published two significant new reports in 2023.



Pleasure, Connection, Purpose

Pleasure, Connection, Purpose - Leveraging emotions for museums' was the result of a co-commission with Art Fund to explore how museums can use emotion as a catalyst to action across a vast range of activities.

Research into admissions pricing policy in museums and its impact

Working with a range of sector partners AIM led on the commission of a new report by DC Research and Durnin Research on admissions pricing policy *Research into admissions pricing policy in museums and its impact*. Research findings were shared at AIM Conference and via a number of popular sector webinars.'



Growing AIM's presence

AIM's integration of its communications efforts again saw progress. Given a period of change in the social media space, we focused efforts on building our LinkedIn and weekly enews. LinkedIn grew by 18% in 2023 and our weekly enews now has 4600 members and more subscribed.

32500 followers on social media channels

4600 weekly enews subscribers

7100 average monthly users of AIM website

Making our ambitions happen

Challenges for AIM

Our main challenge is our members' challenge: a difficult economic and financial environment for cultural and visitor organisations. We are confident that AIM membership remains value for money, with members remaining at a stable level of satisfaction with this since 2016 up to the 2023 member survey, but we are conscious that every penny is precious to every museum in our membership and determined to ensure that we are delivering for all.

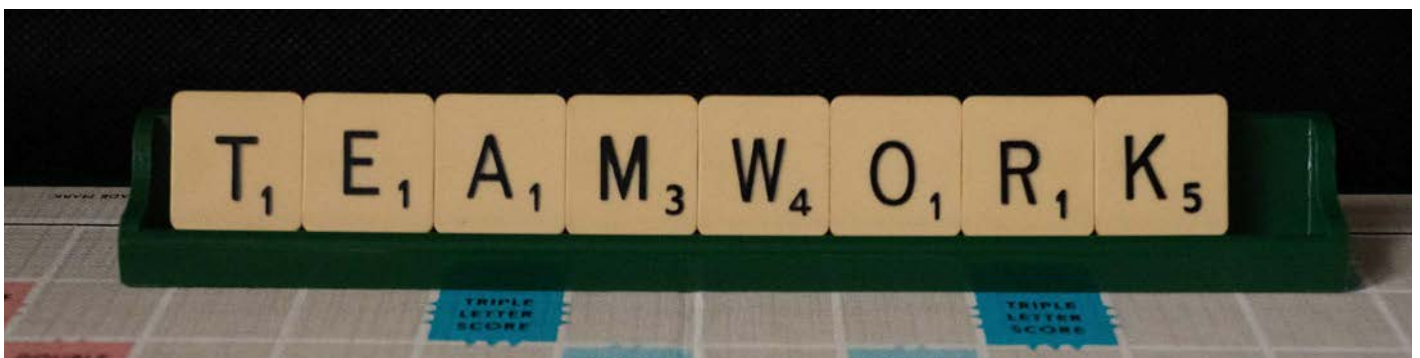
The crowded support landscape for museums and heritage means it is important to highlight and celebrate the support we are especially great at providing, while also building the partnerships that enable us to link our members up to partners who are especially great at providing other things.

In early 2024 the Arts Council (ACE) announced that the 2023-2026 National Portfolio will be extended to 2027. While we recognise that this may present some challenges to some members and parts of the wider sector, for AIM an additional year of core funding is very welcome. As the accounts below demonstrate, AIM is reliant on ACE funding to operate at our current scale, and as noted by the challenges above, we recognise that even if we grow membership numbers significantly we cannot replace that funding from our members.

Therefore, over the coming months, as part of delivering the new strategy, AIM will seek to increase our fundraising, including looking for other funders for parts of our member offer as well as for new grant programmes. AIM currently has a number of generous funders, but this has been piecemeal and we have identified the need to create a fundraising function in the organisation and develop a funding pipeline. In early 2024 AIM began working with a fundraising consultant to help build a strategy for this. Our goal is to offer our members more than ever, produce resources that are of use to the whole sector, and keep as much of our member offer as possible included in a membership fee that continues to represent value for money. We are also planning how to sensibly use our surplus reserves to invest in our organisation and services.

As part of delivering the strategy we are also working on taking a more proactive and assertive approach to advocacy and developing ways to build the AIM community. During late 2024 and 2025 we also intend to review our governance support to ensure we are really delivering what is needed by charitable boards around the UK.

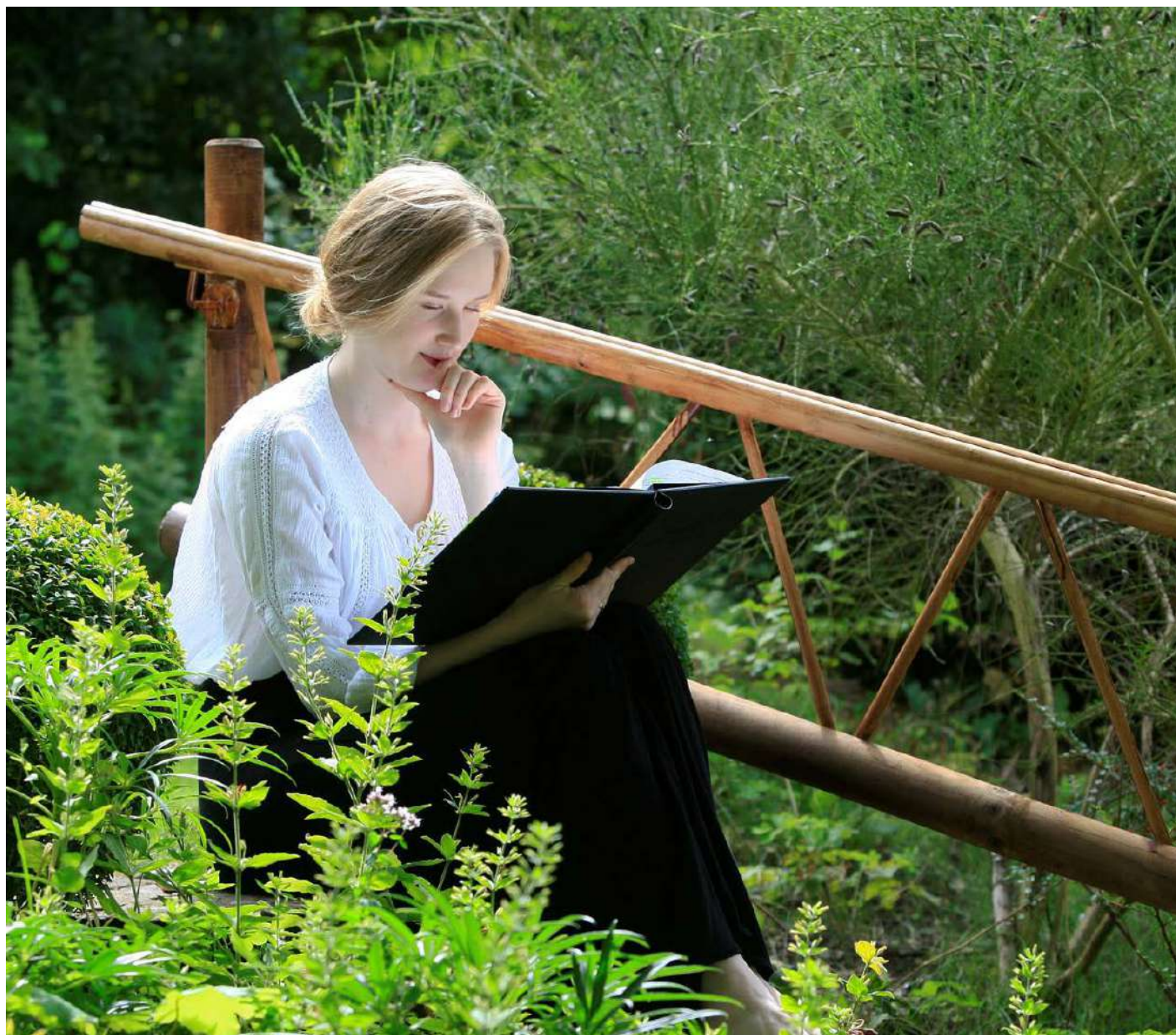
AIM is exploring new ways to hear from our members, and better ways to use the data and insight we already have: we are committed to doing and being what independent museums need to flourish. We belong to our members and their success is what makes a difference to communities around the UK and justifies AIM's own charitable status as their supporter and champion.



A note on charitable reporting

As a charity, the Trustees recognise their legal duty to report on 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, demonstrating the Trustees' recognition 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 plans to in the future, 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.

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 believes 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. Part of AIM's focus on supporting and improving governance in independent museums and heritage is to ensure that our members and the wider cultural sector also understand and are committed to delivering public benefit and transparently demonstrating this.





Statement of Trustees' Responsibilities

Governing Document

The Association of Independent Museums (AIM) is a company limited by guarantee, without share capital and governed by its Memorandum and 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 and Articles of Association was initiated by Trustees in 2019 as part of ongoing governance good practice, with proposed changes reported and approved at the EGM on 10 December 2020.

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 on what is now called the Board (previously the Council) during the period of this review were:

Trustee

Claire Browne
Sajida Carr
Mhairi Cross
Sarah Duthie
Rhiannon Goddard
Brian Gorski MBE
Nathaniel Hepburn
Emily Frankish (nee Hope)
Gurminder Kenth
Andrew Lovett OBE
Charlotte Morgan
Elizabeth (Liz) Power
Camilla Stewart
Christine Bernath
Laura Crossley
Philip Dolling
Alexander Ratcliffe

First Appointed

10 September 2014 to 15 June 2023
21 June 2021
19 April 2018
21 June 2021
19 April 2018
19 April 2018 to 15 June 2023
6 May 2021
6 May 2021
21 June 2021 to 15 June 2023
23 June 2016
16 June 2022
16 June 2022
16 June 2022
15 June 2023
15 June 2023
15 June 2023
15 June 2023

Recruitment, Appointment and Onboarding of Trustees

Trustees are recruited from a range of backgrounds, skills and experiences relevant to the work of AIM and our independent museum members. All trustees are appointed based on their experience, skills, and empathy with AIM's vision. Vacancies are advertised on the AIM website and in the AIM Bulletin, social media channels and e-news to ensure a wide coverage across the UK.

The Trustees of the Association are supplied with induction information on joining and further guidance and training notes as required. Trustees are kept up to date with reports, briefings, social media channels 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 Board self-reflects on its effectiveness as the Association's governing body through regular meetings, including dedicated annual awaydays.

The Trustees are aware of the Charity Governance Code and new Charity Act 2022 and discuss implications both for their own work as in AIM's role as an exemplar of governance for the museums sector.

The Board 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.

In addition, the Board recognises the need for and takes steps to:

- (i) Deal with conflicts of interest.
- (ii) Implement appropriate financial controls.
- (iii) Manage risk.
- (iv) Take appropriate advice when it needs to.

Governance Structure

The Trustees met six times during 2023, as the Board (non-executive) of the Association of Independent Museums, to consider strategic matters, monitor financial progress and performance against forecasts, consider policy and other significant developments and to monitor organisational risks. The Board experimented with hybrid meetings in early 2023 (some people online and some in the room) and subsequently decided to have either online or in-person. Two meetings including an awayday were held in person and three online in order to minimise travel requirements.

The Charity held its AGM on 15 June 2023 as part of the National Conference in Edinburgh. Members of the Board are drawn from, and elected by, the membership at General Meetings, serving a maximum of three terms of three years. The Board thereafter elects from their number (at its discretion) the Officers, including a Chair and Vice Chair(s). In 2023 three Board members stepped down, one reaching the end of her third term, and two on agreement with the Chair.

In 2023 the Board had minimal standing sub-committees to govern the organisation. There were a number of grant-awarding committees or panels. During 2023 the Board agreed to establish a Finance, Audit and Risk Committee, with terms of reference approved in September, and meetings to start properly in 2024.

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 Board. Together with the Trustees, the Director, Head of Communications, and Head of Programmes are considered the Key Management Personnel, as defined by Financial Reporting Standard 102. The Director is not a member of the Board but attends at the invitation of the Board.

For the first time we are publishing the attendance of Board members, which was as below in 2023. It should be noted that all absences below were either planned (with Board members on maternity leave and leaves of absence for compassionate reasons and for travel) or notified (scheduling conflicts and illness).

Board member	17 Jan (in person)	Feb (online)	May (hybrid)	Jul (online)	Sep (in person)	Dec (online)	
Sajida Carr	✓		✓	✓		✓	67%
Mhairi Cross	✓	✓	✓	✓		✓	83%
Sarah Duthie	✓	✓	✓		✓		67%
Rhiannon Goddard	✓	✓	✓	✓	✓	✓	100%
Claire Browne		✓	✓	-	-	-	67%
Brian Gorski	✓	✓	✓	-	-	-	100%
Nathaniel Hepburn	✓	✓	✓			✓	67%
Emily Frankish	✓	✓	✓	✓		✓	83%
Gurminder Kenth	✓	✓		-	-	-	67%
Andrew Lovett	✓	✓	✓	✓	✓	✓	100%
Charlotte Morgan	✓	✓	✓	✓	✓	✓	100%
Elizabeth Power	✓	✓	✓	✓	✓	✓	100%

Camilla Stewart	✓	✓	✓		✓	✓	83%
Christine Bernath	-	-	-	-		✓	50%
Laura Crossley	-	-	-	✓		✓	67%
Philip Dolling	-	-	-	-	✓	✓	100%
Alexander Ratcliffe	-	-	-	✓	✓	✓	100%

Reserves Policy

The reserves policy is reviewed annually by the Board. AIM holds a number of restricted funds, in most cases those received from funders for the delivery of specific grant-giving activities or projects. The purpose of each of these funds is explained in note 15 of the accounts. During 2022 the Trustees agreed that, given the risks the charity currently faces, it should hold a general, free cash reserve of at least £150,000. The current level of unrestricted reserves is well in excess of this amount, at £289,901. Over the coming months the team expects to review this policy and bring forward suggestions to invest in our services and organisation.

Environmental Impact update

As part of our ACE funding AIM continues to work to an environmental responsibility policy and action plan, overseen by Julie's Bicycle, a specialist environmental organisation appointed by Arts Council England to support their National Portfolio Organisations.

Remuneration Policy, Employment and Casual Contracts

Board members do not receive any remuneration. Expenses incurred as part of the role e.g. to attend in-person Board meetings can be paid.

The pay and remuneration of key management personnel are set by the Director (for senior staff) and the Board (for the Director). In recent years, including January 2023, the Board has agreed an across the board cost of living increase. During 2024 a revised pay and reward policy will be put to the Finance, Audit and Risk Committee to review current salaries across the team and the process for agreeing increases in order to ensure AIM is providing a fair wage as part of a competitive overall employment offer. AIM does not currently offer casual employment. AIM contracts with a number of freelancers for both programme support, to add capacity to the full-time staff, and to deliver our support- particularly providing specialist expertise in a range of charity, operational, governance and museum fields for our grant support, training and development, and consultancies.



Notes to the Financial Statements for the year ended 31 December 2023

Trustee Indemnity

Professional liability insurance of £1m is in place.

Risk Management and Uncertainties

Trustees regularly review the principal risks facing AIM, including as part of monitoring for Arts Council public funding. In 2024 this will be the responsibility in the first instance of a newly established Finance Committee, which will report to the Board on risk.

The key risk in 2023 continued to be the potential loss of Arts Council funding, which subsidises core running costs. In 2023 this was joined by a risk to our grants, with several programmes entering their final years of the existing agreements, with the fundraising work discussed above aimed at mitigating this risk.

Our key risk is member loss, particularly as the sector is squeezed by the economic circumstances. To mitigate this risk AIM is seeking to increase and improve our understanding of our members and what delivers value to them for their membership fee. Other risks include reputational risk based on positions taken by AIM within the sector or from activities of members. It is important to maintain close links to members to understand their views and ensure we are representing them well. Operational risks include loss of key staff members, risks from diversifying activity and aiming to grow income from new activities, and risks around IT and data.

AIM is currently reviewing risk management with the objective of focusing on a small number of high risks which are being actively managed and updating the Board at every meeting.

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 Board. 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 Board has due regard to Charity Commission guidance, investment of Charitable Funds: Basic Principles, the Charities Act 2011, and the Trustee Act 2000.

Fundraising Policy

The charity has no fundraising activities requiring disclosure under Section 162A of the Charities Act 2011.

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 32 and includes both unrestricted and restricted funds. The Board is satisfied with the financial position of the Association.

Unrestricted funds other than Arts Council funding (which is also unrestricted) 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 the National Lottery Heritage Fund, Biffa Award, the Pilgrim Trust, and the Welsh Government. The Net Worth at 31 December 2023 stands at £1,072,425 (2022: £423,159). Restricted funds stand at £782,525 (2022: £146,723, with the growth accounted for by Connected Communities funds held for activity in 2024 and 2025) and Unrestricted Funds at £289,900 (2022: £276,436).

The Trustees (who are also Directors of the 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 judgements 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: 12 May 2024



Independent Auditor's Report



Independent Auditor's Report to the members of Association Of Independent Museums

Opinion

We have audited the financial statements of Association of Independent Museums (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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 Financial Reporting Standard 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 2023 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 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 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 United Kingdom, including the Financial Reporting Council'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 contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. This description forms part of our Auditor's report.

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and



regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over income, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable Association's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Crowe U.K. LLP

Chartered Accountants
Black Country House, Rounds Green Road
Oldbury, West Midlands, B69 2DG

Kerry Brown
Senior Statutory Auditor

Dated: 22 May 2024



Statement of Financial Activities, Balance Sheet and Cash Flow



Statement of Financial Activities (incorporating income and expenditure account) for the year ended 31 December 2023

	Notes	Unrestricted funds 2023	Restricted funds 2023	Total Funds 2023	Total Funds 2022
Income from:		£	£	£	£
Charitable activities	2	525,355	1,387,039	1,912,394	887,363
Investments	3	2,678	-	2,678	794
Other income	4	7,546	-	7,546	5,491
Total income		535,579	1,387,039	1,922,618	893,648
Expenditure on:					
Charitable activities	5	511,505	761,847	1,273,352	983,404
Total expenditure		511,505	761,847	1,273,352	983,404
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure)		24,074	625,192	649,266	(89,756)
Transfer between funds	15	(10,610)	10,610	-	-
Net movement of funds		13,464	635,802	649,266	(89,756)
Reconciliation of funds					
Total funds brought forward	15	276,436	146,723	423,159	512,915
Total funds carried forward	15	289,900	782,525	1,072,425	423,159

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.



Balance Sheet as at 31 December 2023

	Notes	2023 £	2022 £
Current Assets			
Cash at Bank and in Hand	10	584,742	401,314
Debtors	11	565,727	158,752
		1,150,469	560,066
Creditors			
Amounts falling due with one year	12	(78,044)	(136,907)
Net Current Assets		1,072,425	423,159
Total Assets Less Current Liabilities		1,072,425	423,159
Funds			
Restricted funds	15	782,525	146,723
Unrestricted funds	15	289,900	276,436
Total Funds		1,072,425	423,159

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on 23 May 2023 and signed on their behalf by:

Andrew Lovett OBE
Chair

The notes on pages 35-57 form part of these financial statements.



Cashflow Statement for the year ended 31 December 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash used in operating activities	180,750	(272,522)
Cash flows from investing activities		
Dividends, interests, and rents from investments	2,678	794
Net cash flow from investing activities	<u>2,678</u>	<u>794</u>
Net increase / (decrease) in cash and cash equivalents	183,428	(271,728)
Cash and cash equivalents at the beginning of the year	401,314	673,042
Cash and cash equivalents at end of the year	<u><u>584,742</u></u>	<u><u>401,314</u></u>

	2023	2022
	£	£
<u>Cash and cash equivalents consists of:</u>		
Cash in hand and at bank	584,742	401,314
Total cash and cash equivalents at 31 December 2023	<u><u>584,742</u></u>	<u><u>401,314</u></u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
Net income/(expenditure) for year (as per Statement of Financial Activities)	649,266	(89,756)
<u>Adjustments for:</u>		
Dividends, interests, and rents from investments	(2,678)	(794)
(Increase)/decrease in debtors	(406,975)	(88,534)
(Decrease)/increase in creditors	(58,863)	(93,438)
Net cash flow from operating activities	<u><u>180,750</u></u>	<u><u>(272,522)</u></u>



Notes to the Accounts



1) Accounting Policies

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 AIM office, National Waterways Museum, South Pier Road, Ellesmere Port, CH65 4FW. The principal place of business is AIM office, National Waterways Museum, South Pier Road Ellesmere Port, CH65 4FW.

Basis of Preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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), 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

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 of the financial statements.

Income

All income is recognised once the Association has an 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 in the period to which it relates.

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 are credited to the Statement of Financial Activities when received.



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 accrual 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 the administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on assets of over £500 or associated groups of assets over £700 will be capitalised.

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 that have not been met at the year-end are noted as commitment, but not accrued as expenditure.

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.

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.

Liabilities and provisions

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.



2) Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Grants	315,101	1,387,039	1,702,140	304,602	367,032	671,634
Membership	121,230	-	121,230	123,991	-	123,991
Members support	89,024	-	89,024	91,738	-	91,738
	525,355	1,387,039	1,912,394	520,331	367,032	887,363

3) Investment income

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Interest	2,678	-	2,678	794	-	794
	2,678	-	2,678	794	-	794

4) Other incoming resources

	Unrestricted funds	Restricted funds	Total 2023	Unrestricted funds	Restricted funds	Total 2022
	£	£	£	£	£	£
Energy Commission	3,351	-	3,351	3,634	-	3,634
Publishers licensing revenue	4,195	-	4,195	1,857	-	1,857
	7,546	-	7,546	5,491	-	5,491



5) Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	2023 Total £	Direct costs £	Support costs £	2022 Total £
Grants distributed	601,302	-	601,302	425,534	-	425,534
Members Support	581,198	90,853	672,051	481,963	75,907	557,870
	1,182,500	90,853	1,273,353	907,497	75,907	983,404

	Unrestricted funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Restricted funds £	2022 Total £
Grants distributed	9,378	591,925	601,303	63,300	362,234	425,534
Members Support	502,127	169,923	672,050	472,374	85,496	557,870
	511,505	761,848	1,273,353	535,674	447,730	983,404

6) Analysis of expenditure by activities

Members support	2023 Total £	2022 Total £
Workshop and events	24,343	11,354
Memberships and subscriptions	10,280	31,917
Research, publications for members	32,725	21,710
AIM National Conference	48,368	43,739
Website	-	301
AIM Bulletin editorial and production	26,051	24,229
Consultancy and freelance	154,397	73,400
Staff costs	278,680	267,620
Professional fees	6,354	7,693
	581,198	481,963



7) Auditor's remuneration

	2023	2022
	£	£
Auditors' remuneration		
Audit	8,000	7,600
Other services	-	1,500
	<u>8,000</u>	<u>9,100</u>

8) Staff costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2023	2022
	£	£
Salaries and wages	247,695	236,706
Social security costs	20,395	20,173
Employer's contribution to defined contribution pension schemes	9,840	9,267
Staff Training and development	1,581	-
	<u>279,511</u>	<u>266,146</u>

Staff numbers

The average number of employees (headcount based on the number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
	7	7

Staff

The number of employees who received total employee benefits of more than £60,000, is as follows:

	2023	2022
	No.	No.
£60,000 - £69,999	1	1

The total employment benefits, including employer pension contributions, of the key management personnel was £172,517 (2022: £165,654).

9) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022; £nil).

During the year ended expenses totalling £ £5,051 (2022: £2,169) were reimbursed or paid directly to 12 (2022: 8) Trustees. The expenses reimbursed were in relation 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 £1,000,000.



10) Cash and cash equivalents

	2023	2022
	£	£
Cash in hand	584,742	401,314
	<u>584,742</u>	<u>401,314</u>

11) Debtors

	2023	2022
	£	£
Trade Debtors	60,271	106,603
Prepayments and accrued income	505,456	52,149
	<u>565,727</u>	<u>158,752</u>

12) Creditors: Falling due within one year

	2023	2022
	£	£
Trade creditors	29,049	17,804
Other creditors	1,501	4,228
Other taxation and social security	7,462	6,416
Accruals and deferred income	40,032	95,036
Provisions	-	13,423
	<u>78,044</u>	<u>136,907</u>

13) Deferred income

Deferred income relates to membership fees. The movement during the year is as follows:

	2023	2022
	£	£
Balance at the beginning of the year	46,805	37,582
Amount released to income in the year	(46,805)	(37,582)
Amount deferred in the year	26,364	46,805
Balance at the end of the year	<u>26,364</u>	<u>46,805</u>

14) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.



	At 1 January				At 31
15) Statement of funds	2023	Income	Expenditure	Transfers	December
Current Year	£	£	£	£	2023
					£
Restricted Funds					
Biffa Award - History Makers	-	2,890	-	(2,890)	-
Pilgrim Trust grants and workshops	126,801	75,314	(129,327)	-	72,788
Welsh Gov't projects & grants	22,084	133,488	(129,735)	-	25,837
National Lottery Heritage Fund	623	195,345	(180,839)	-	15,129
AIM & Arts Scholars Charitable Trust					
Brighter Day	(2,785)	30,000	(35,681)	13,500	5,034
DCMS ACE Know Your Neighbourhood	-	950,001	(286,264)	-	663,737
Total restricted funds	146,723	1,387,038	(761,846)	10,610	782,525
Unrestricted funds					
General funds	276,436	535,580	(511,506)	(10,610)	289,900
Total unrestricted funds	276,436	535,580	(511,505)	(10,610)	289,900
Total Funds	423,159	1,922,618	(1,273,352)	-	1,072,425

Transfers between funds

Biffa Award - History Makers: The AIM Biffa Award History Makers project ended in 2022 and during 2023 AIM revoked the environmental body status with regards to the Landfill Communities Fund by permission of Entrust. In order to close this project a provision was made in 2022 to return some funds to Biffa. On final analysis this provision was slightly higher than the amount required and the 2023 movement represents the unused provision.

AIM & Arts Scholars Charitable Trust Brighter Day: during the 2023 audit AIM identified that the administrative fee for this programme had been over paid into AIM general funds and a transfer from unrestricted funds was carried out to return the overpayment into the restricted fund.

Restricted purpose funding

AIM & Arts Scholars Charitable Trust Brighter Day: Grants to support small museums with collections relevant to the work of the Worshipful Company of Arts Scholars to improve their resilience through caring for collections and upskilling staff.

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 2023 AIM continued to support museums in Wales with peer support and leadership programmes, as well as AIM Higher consultancies. AIM also delivered the first year of Re:Collections, funded by the Anti-Racist Wales Culture, Heritage and Sport Fund. This programme enables museums to explore and capacity build around anti-racism in their organisations and collections.

National Lottery Heritage Fund New Stories New Audiences: Grants to support small museums to increase and widen their audiences to enhance their sustainability, and to widen participation to groups that are currently under-represented. Funded by National Lottery Heritage Fund.

DCMS ACE Know Your Neighbourhood: Connected Communities is funded by Arts Council England through the Department of Culture, Media and Sport Know Your Neighbourhood Fund and supports museums in specified areas in England to carry out projects improving social capital through high-quality volunteering opportunities and projects tackling the risk of loneliness.



Prior Year	At 1 January 2022 £	Income £	Expenditure £	Transfers £	At 31 December 2022 £
Restricted Funds					
Biffa Award - History Makers	29,038	107,134	(182,365)	46,193	-
Esmee Fairbairn Sustainability grants and Micro-consultancies	991	-	-	(991)	-
Pilgrim Trust grants and workshops	134,786	134,000	(141,985)	-	126,801
Welsh Gov't projects & grants	14,379	34,236	(26,531)	-	22,084
National Lottery Heritage Fund	3,025	41,662	(44,064)	-	623
AIM & Arts Scholars Charitable Trust					
Brighter Day	-	50,000	(52,785)	-	(2,785)
Art Fund - Covid-19 support work	350	-	-	(350)	-
Total restricted funds	182,569	367,032	(447,730)	44,852	146,723
Unrestricted funds					
General funds	330,346	526,616	(535,674)	(44,852)	276,436
Total unrestricted funds	330,346	526,616	(535,674)	(44,852)	276,436
Total Funds	512,915	893,648	(983,404)	-	423,159

16) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Funds Total £
Fund balances at 31 December 2023 are represented by:			
Current assets	304,777	845,692	1,150,469
Creditors due with one year	(14,877)	(63,167)	(78,044)
	289,900	782,525	1,072,425

Prior Year	Unrestricted funds £	Restricted funds £	Funds Total £
Fund balances at 31 December 2022 are represented by:			
Current assets	424,904	135,162	560,066
Creditors due with one year	(112,622)	(24,285)	(136,907)
	312,282	110,877	423,159

17) Pension commitments

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £9,840 (2022 - £9,267). Contributions totalling £1,501 (2022 - £4,195) were payable to the fund at the balance sheet date.

18) Related party transactions

There were no related party transactions for the current year.



Grants
Awarded

In 2023 AIM was proud to award a total of £730,573 to 114 recipients across our six live grant schemes. This support of almost three quarters of a million pounds, provided by AIM with responsive and flexible grantmaking processes, makes an important difference to museums and their communities across the UK, enabling them to care for their collections, serve their audiences, and improve their skills and knowledge.

Pilgrim Trust = 40

Brighter Day = 9

New Stories New Audiences = 14

Connected Communities = 5

Training Grants = 43

Re:Collections (Wales) = 3

Pilgrim Trust Conservation Grants

In 2023, we received 84 applications to the Pilgrim Trust collection care and conservation grant scheme and awarded 40 grants, with 39 being accepted. In total the funding commitment across the spring and autumn round amounts to £130,262.50 across the 39 grants.

Pilgrim Trust Collection Care Audit Grants x 18 = £21,600.00

Pilgrim Trust Collection Care Grants x 10 = £57,498.50

Pilgrim Trust Remedial Conservation Grants x 12 = £54,709.00 (1 returned @ £3,545)

Pilgrim Trust Audit Grants Awarded Spring 2023			
Ref.	Organisation	Purpose/Project	Award
101	Hospital of William Browne, Lincolnshire	The Hospital of William Browne is an almshouse in Stamford, Lincolnshire. The building opened to the public in 1984. There is a small amount of historic material onsite and the honorary curator is seeking advice on how to best to care for the wall paintings, artefacts, and archives.	£1,200
103	Woodhall	The museum is seeking specialist conservation support to conduct an audit of the museum and its two stores. The museum has damp and pest issues which they are tackling and would appreciate a conservator's opinion to workable short term and long-term solutions to help them resolve the problems.	£1,200
106	Stamford Town Council, Lincolnshire	The recommendations received in the audit report will be used to improve collections care and inform a conservation management plan.	£1,200
107	Clyne Heritage Society, Scotland	The society wish to use the audit to identify any conservation and collection care priorities within the collection. There are long term plans to re-locate the museum and collections to a disused school building and create a new purpose-built store. The audit will help the volunteers and seasonal staff plan for the society's future.	£1,200
108	Send & Ripley Historical Society, Surrey	The local history society have an active membership, who founded and run the local accredited museum. They would like to receive an audit to help them with their accreditation renewal documentation.	£1,200
110	REME, Wiltshire	REME moved to Wiltshire in 2017. They are seeking an audit with a focus on their off-site store which is located on the adjacent MOD base.	£1,200

111	David Parr House, Cambridgeshire	David Parr House is a domestic dwelling with a hidden secret. The historic interior forms the collection and includes intricate wall paintings. The trust is seeking support for an audit that will provide a snapshot of the condition of the wall paintings. The need is timely as they have been open for five years to the public and have seen damage due to wear and tear and humidity.	£1,200
112	Brunel Museum, London	The museum is working towards renewing their accreditation status. An audit now will help support this work and inform their volunteer training and collections care practices.	£1,200
113	Museum of Human Diseases, London	The museum is based on a university housed study collection. They provide access to the collection online and are on a journey towards opening to the public. An audit now will help the staff to understand how best to care for and display the wet and dry pathology collections, as they work towards their aim to open and become accredited.	£1,200
114	Brixham, Devon	The museum is run by dedicated volunteers and is free to enter. They would like to receive an audit so that the recommendations can be fed into a review of their strategic plans and policies.	£1,200
116	Caerphilly - Winding House Museum Trust, Wales	The museum opened in 2008 and are looking for a conservator to advise them on their stored collections. They are working towards re-accreditation, so the audit report will support them in developing their collections care practices.	£1,200
TOTAL			£13,200

Pilgrim Trust Audit Grants Awarded Autumn 2023

Ref.	Organisation	Purpose/Project	Award
117	King Edward Mine Museum, Cornwall, Southwest	The museum was founded in 1987 and is situated within the Cornish World Heritage Site. It is run by enthusiastic and skilled volunteers who have been joined by one paid member of staff who looks after education. They are seeking a full audit of the site and collections, that they can use to inform future disposals and conservation needs. The audit will help the museum to use time and resources cost effectively.	£1,200
120	Three Rivers Museum, Hertfordshire	The small museum is housed in a council owned listed building and space for display and storage is tight. Founded in 1988 and run by a team of 30 volunteers, they are seeking an audit to help them understand the collections care needs of the collections. They would like the audit to focus on organics; paper archives which form 20% of the collection and textiles. Guidance from a professional conservator led audit will help to inform the conservation needs of the collection and identify any weaknesses in their current practices as they work towards achieving accreditation in 2025.	£1,200
121	West Highland Museum, Scotland	The museum has been open to the public for 101 years. Since 1986 the museum has employed a professional curator, whose role has expanded to include museum management. The museum has plans to expand, which has reduced the time available to the small staff team to dedicate to collections care. The staff are aware of issues caused by high humidity and objects that require professional conservation. In their own words, "The collections audit will be invaluable, as the assessment will enable us to plan for collections care as we begin our museum expansion."	£1,200

122	The Royal Irish Regiment Museum, Northern Ireland	The collections are due to be consolidated as part of a move to combine three museums and form a charitable collections trust. The focus of the audit will be on one collection based in Enniskillen. The audit will help the new trust establish the collections care needs of the collection and inform their decision-making process.	
123	Sidney Sime Gallery, Surrey, Southeast	The Sime Gallery is a unique collection of one artist, which tells his rags to riches story. Established in 1956, but mothballed for 40 years, the gallery has been undergoing a transformation since 2009 and is currently in receipt of NHLF funding to help widen its audience. An audit now will help them understand the collections care needs of the artwork while they plan for future exhibitions, both at their village hall location and externally at partner venues.	£1,200
127	Thames Valley & Great Western Omnibus Trust, Berkshire, Southeast and Devon, Southwest	The charity was founded in 2008 and cares for a collection of vehicles and complimentary objects and archives. They would like the focus of the audit to be on the collection that is displayed and stored in Devon, approximately 40% of the collection. The organisation is in its infancy and with a large group of volunteers, view the audit as an opportunity to gain guidance on sector standards to be able to improve collections care.	£1,200
128	St Ives Museum, Cornwall, Southwest	The museum was founded in 1924. The museum is open 6 days a week and is entirely volunteer run by a group of 70 dedicated volunteers. A new management team has been created from the volunteer pool, and they have put together a collection of priorities. There are a lot of challenges ahead and the audit will help guide the volunteers and prioritise collections management as the museum evolves and modernises.	£1,200
TOTAL			£8,400

Pilgrim Trust Collection Care Grants Awarded Spring 2023 (£28,500)

Ref.	Organisation	Purpose/Project	Award
330	The Whithorn Trust, Scotland	Conserving the Whithorn Ferrous Metalwork Assemblage - Application includes costs for a conservator to support the audit work and training for staff as part of a larger project £25k project.	£10,000.00
331	Cyfarthfa Castle Museum & Art Gallery, Wales	Mould Survey of Cyfarthfa Castle Museum & Art Gallery Collections - Costs for phase one of a project that will enable a specialist to survey and isolate objects affected by mould and/or pests.	£6,037.50
337	The Stained-Glass Museum, Cambridgeshire	Caring for our Stained Glass Heritage - Following a Pilgrim Trust funded audit in 2022; the museum is applying for funding to purchase environmental monitors and work with a conservator to conduct cleaning trials and reframe the oldest panel in the collection.	£5,200.00
341	Isles of Scilly, Cornwall, Southwest	Temporary Storage: Shipping Container Pilot - The museum and the collections have been 'On the Move' since 2019. They require temporary storage while building work is completed on a new museum and cultural centre. The grant is for the refurbishment of a storage container, so that it can be used for temporary collections storage and then long-term exhibition storage.	£7,500.00
TOTAL			£28,737.50

Pilgrim Trust Collection Care Grants Awarded Autumn 2023 (£28,500)

Ref.	Organisation	Purpose/Project	Award
344	Stromness Museum (Orkney Natural History Society Museum)	Seaweed Collection Conservation & Rehousing at Stromness Museum The museum has seen an increased interest in their seaweed collection. There is a need to upgrade the storage and housing of the collection, so that the material can be accessed by researchers. They require a conservator to work with them to mount and prepare the collection and train volunteers and staff. (£8,380.69)	£10,000.00
345	Totnes Museum	Effective Storage and Cataloguing of the Collection This project follows up on the recommendations from a PT funded audit conducted in August 2021. The museum is aware that the storage of the collections is inadequate and wish to re-pack the complete collection of circa 8,000 objects. (£3,353.04)	£6,037.50
346	The Apsley Paper Trail/ Frogmore Paper Mill	Space to recover - a new store after the fire / part funding Funding is sought to alter two unused rooms into storage facilities, suitable for framed artwork and flat work. (£5,500)	£5,200.00
349	Malton Museum	Implementing recommendations from the Collections Care Audit Following a Pilgrim Trust funded audit in 2020, the museum was advised to improve their collections care. Funding is sought to buy environmental monitoring equipment and UV film to implement the recommendations. (£2,744.99)	£7,500.00
351	Ushaw Historic House and Gardens	Securing Ushaw's Collections Future: Creating a permanent collection store A Pilgrim Trust funded audit has highlighted the need to control large fluctuations in humidity and to upgrade aspects of collections care. (£5,830)	£7,500.00
356	The Keep Military Museum, Dorchester	Monitoring and Storage Uplift Project Following a Pilgrim Trust funded collections audit and an audit of their archives, the museum has applied for funding to purchase monitoring equipment and storage materials to improve collections care based on the recommendations of the conservators. (£10,000)	£7,500.00
TOTAL			£28,761.00

Pilgrim Trust Remedial Conservation Grants Awarded Spring 2023 (£25,000)

Ref.	Organisation	Purpose/Project	Award
390	Salcombe Maritime Museum, Devon	Salcombe Maritime Museum Metal Conservation Project The conservator, Peter Meehan, conducted a Pilgrim Trust funded audit in 2021. This project follows up on the recommendations of the audit to address active corrosion on metal objects in the collection. The conservator will work with volunteers to and clean the affected objects.	£1,500.00
391	Inverness Museum & Art Gallery, Scotland	Conservation and re-framing of 'Battle of Culloden' by Peel Ross The early 20th century painting was on display at the museum for a long time before being removed in 2006. In 2010 the work was photographed by the PCF which allows for a comparison with how the work is today. Following a conservation assessment significant conservation work is required to prevent irreparable damage to the work.	£4,910

394	Cowper & Newton Museum	Conservation of William Cowper's Counterpane Conservation work is required to allow the counterpane to remain on display. An assessment of the work has taken place, and the treatment is expected to cost circa £12,000, of which half has been raised by the museum.	£5,000
395	Museum in the Park, Gloucestershire	Fossil Fishing - The Conservation Phase The museum is seeking funding to pay for a natural history conservator to spend 20 days preparing fossils for display. The fossils date from the Early Jurassic period and were excavated locally in July 2022.	£7,500
397	Epping Forest District Museum, London	Walter Spradbery's Posters: Preservation and Accessibility 15 works have been prioritised for treatment and future use in a scheduled exhibition planned for winter 2024.	£3,000
398	The Old Operating Theatre, London	Return, Restore, redisplay: Bringing home the lost amputation painting The Old Operating theatre has one oil painting in its collection, which due to its condition cannot be displayed. The piece once conserved and hung, would help interpret the operating theatre. (Grant returned, the painting is owned by another museum.)	£3,545
399	Groam House Museum, London	The Bronze Age Burial Urns The museum has recently received a collection of burial urns and associated finds through the Scottish finds disposal system. The urns need conservation to stabilise them so that they can be displayed safely.	£4,464
TOTAL			£29,919

Pilgrim Trust Remedial Conservation Grants Awarded Autumn 2023 (£25,000)

Ref.	Organisation	Purpose/Project	Award
403	Dunkeld Archives, Chapter House Museum	Conservation work of Dr Gutch's Photographic Album Dr John Wheeley Gough Gutch (b1809-d1862) was a surgeon, amateur naturalist, geologist, and pioneer photographer. The photograph album that the museum is seeking funding to conserve dates from 1857 and contains the earliest known images of Dunkeld. The salted paper photographs are of international interest/significance and conservation work is required to stabilise the album and enable it to be displayed and stored safely.	£1,200.00
405	Comunn Eachdraidh Nis	Donald Macleod Landscape Painting 1908 The painting was gifted to the museum in 2011. The focus of the museum has been on renovating the museum and store and the volunteers are now looking at the collections needs and selecting significant pieces for conservation treatment.	£4,590.00
406	Radstock Museum	The Coleford Banner - Conservation & Display Once conserved the banner will help to bring to bring to life the areas mining and methodist heritage. There are plans to display the piece alongside two other banners and introduce interpretation via film and text to explain its conservation.	£5,000.00
410	The Armit Library and Museum Centre	Refreshing the Tuckers To conserve two large, framed watercolours and their historic frames. The watercolours have been selected for display in 2025. (Applied for £6,720, panel were only able to award £4,000)	£4,000.00

415	The Scottish Crannog Centre	A Space to Grow: Remedial Crannog Timber Conservation The Scottish Crannog Centre holds within its collection five 2500-year-old Crannog foundation timbers: these wonderful and unique pieces are rarely found and display clear Iron Age old tool marks. They have been an integral part of the museum story for the past 20 years and are a tangible representation of the Iron Age structures and ways of life that the Crannog Centre explores. Funding to conserve the pieces out of the water is sought.	£10,000.00
TOTAL			£24,790

AIM Arts Scholars Brighter Day Round 2 Grants

9 Brighter Day Grants were awarded in 2023 with a funding commitment of £29,369 made.

Organisation	Purpose/Project	Award
Nantgarw China Works Museum	Nantgarw China Works Museum Collections Documentation. A project that begins with training led by the Collections Trust, to provide the volunteers with the skills to produce a complete digital catalogue of the collections.	£3,000.00
Warrington Museum & Art Gallery	'Cabinets of Curious Costume: A project to improve Collections Care'. New storage materials for a 1/3 of the collection and new mannequins to enable the collections to be displayed correctly.	£2,500.00
Frogmore Paper Mill	Into the Light - illuminating the hidden art of watermarks. The project involves staff costs, equipment purchases and exhibition costs.	£2,706.00
Dulwich Picture Gallery	Collections disaster, emergency and salvage equipment and training. Purchase of emergency response equipment and the creation of an enhanced emergency plan and bespoke training for museum staff and volunteers.	£4,090.00
Elizabeth Gaskells House	Permanent Collection Storage Project The project combines the purchasing of racking and storage materials with additional staff hours to manage the audit and reorganisation of the collections store.	£3,500.00
Letchworth	Arts & Crafts Treasures – re-invigorating Collections Care in Letchworth A collaborative project that will train volunteers in collections care and interpret an important collection.	£4,500.00
Thames Valley Omnibus Trust	Art and Design on the Buses Digitisation of 50 pieces of ephemera to form the basis for an online exhibition of early 20th century posters and timetables.	£1,650.00
Braintree District Museum Trust	Potty About Our Pottery! A project to digitise the 200+ items in the collection, upskill staff and volunteers, create an exhibition and new learning opportunities.	£4,708.00
Museum of East Asian Art, Bath	Collection Care: Environmental Monitoring & Improvements Small building improvements and collections care equipment purchases.	£2,715.00
TOTAL		£29,369

New Stories New Audiences

14 NSNA projects were awarded funding in 2023 totalling £169,039.

Organisation	Purpose/Project	Award
Museum of Royal Worcester	Taste, touch and smell: exploring Worcester porcelain's food and drink stories through sensory experiences including workshops, performances, field trips and the website.	£15,000.00
Royal Engineers Museum	Celebrating 75th Anniversary of the Queen's Gurkha Engineers by increasing content, material and the relationship with the local Nepali community through workshops with the QGR.	£15,000.00
Letchworth Garden City Heritage Foundation	Addressing a substantial gap in collections, which overlooks the representation of global majority communities within Letchworth - particularly Caribbean - with permanent online resources, including for local schools.	£12,294.00
St George's Hospital Medical School	Deadly Diseases: themed workshops, co-run with local artists Meet & Make, for local community groups in Tooting, to encourage its rich and diverse communities to engage with our collections and shared heritage.	£14,990.00
The Mixed Museum	Targeting 13-18 years by co-establishing a digital resource for TMM - a digital museum archiving the history of racial mixing in Britain - that shares Manchester's history of racial mixing through a focus on SuAndi's (poet / artist) life and creative work.	£14,850.00
Groundwork South and North Tyneside	Sessions (incl. carbon literacy) for young people focussed on the climate emergency to develop blogs, social media content and a digital exhibition hosted on the Jarrow Hall website, also making use of a temporary exhibition space to project images and content.	£9,088.00
Hundred Heroines	Exhibition of Dorothy Wilding's work and legacy, including a series of podcasts and creative workshops, marking 130 years since her birth in Gloucester	£11,274.00
Bawdsey Radar Trust	Creating a unique national collection of stories and details of some of the many thousands who worked, trained or served at RAF Bawdsey 1936 to 1991, including online and f-2-f community events.	£6,980.00
Englesea Brook Chapel & Museum of Primitive Methodism	A travelling exhibition beginning at Englesea, covering the other three Methodist Heritage sites (London, Bristol and Epworth, Lincs), as well as universities, faith settings such as mosques, gurdwaras and other places of worship, and the NAPO annual conference.	£14,458.00
Ledbury Places - The Heritage Centre	Linking existing displays and artifacts covering education from the 17th to 19th centuries with experiences of local older residents and current school children through filmed interviews.	£11,850.00
Teign Heritage	Looking to appeal to 18-30-year-olds by partnering with Teignmouth Rugby Football Club to trace the origins of their sport from earliest times to the present-day using artefacts and memorabilia on loan from the club, original research and a digitised record of the result.	£9,000.00
Turner's House Trust	Capturing and sharing memories and experiences of the travels of JMW Turner. Working with local refugee centres and residents to share stories, improve wellbeing and bring them closer together.	£10,280.00

Wiltshire Museum	Working with local race equality council and the army to tell stories of the black community's experiences in WW1, WW2 and after through oral testimony, creative projects and an exhibition.	£14,475.00
Foxfield Light Railway Society	To create displays and handling collection exploring the roles of women, children and animals in the colliery. Will create AV tech content for use on site and resource pack.	£9,500.00
TOTAL		£169,039.00

Connected Communities

In the first round of the grant, there were 21 applications, and 5 grants were awarded. £336,413 was distributed to the projects, a little over the £325,000 allocated to round one.

Organisation	Purpose/Project	Award
Bowes Museum	New coordinated volunteer programme aimed at disadvantaged young people.	£54,053.00
Wolverhampton Arts & Culture	Building on existing relationship with Strengthening Families Hubs, creative activities for isolated families, legacy.	£94,000.00
Powell Cotton Trust	Expanding on existing work with adult services and others. Small refurbishments works to room. Staff role to support.	£56,960.00
Peckover House & Gardens	Extension of existing dementia programme. Extended hours, more programme variety, attendee support, staff costs, supporting training, new volunteering opps.	£81,400.00
Barnsley Museums & Heritage Doncaster	Expansion of existing independent progs for both Barnsley and Doncaster, plus new pilot programme tackling social isolation among elders	£50,000.00
TOTAL		£336,413

AIM Training Grants

43 Training grants were awarded in 2023, with a commitment of £11,189.60.

Organisation	Purpose/Project	Award
City of Norwich Aviation Museum Limited	Food Hygiene Training	£300.00
Stourbridge Glass Museum	AIM National Conference Bursary 1 (Tickets + £150 for expenses)	£300.00
Trimontium Museum	First Aid Training	£300.00
Glenesk Folk Museum	AIM National Conference Bursary 2 (Tickets Only)	£150.00
Keswick Museum	MA Conference: The Power of Museums (7-9 November 2023)	£300.00
Scottish Fisheries Museum Trust	AIM National Conference Bursary 3 (Tickets + £150 for expenses)	£300.00
West Highland Museum	Sealladh - Highland Heritage Conference	£300.00
Linlithgow Museum	AIM National Conference Bursary – RETURNED DUE TO A/L	0
The Keep Military Museum	First Aid Training	£300.00
Yorkshire Museum of Farming	AIM National Conference Bursary 4 (Tickets + £150 for expenses)	£300.00
Petersfield Museum	AIM National Conference Bursary 5 (Tickets + £150 for expenses)	£300.00
Buckingham Old Goal Trust	Modes Training – CANCELLED/RETURNED	0
Elizabeth Gaskells House	AIM National Conference Bursary 6 (Tickets + £150 for expenses)	£300.00
Pilsudski Institute of London	AIM National Conference Bursary 7 (Tickets + £150 for expenses)	£300.00
Court Barn – A Museum of Craft & Design	AIM National Conference Bursary 8 (Tickets + £150 for expenses)	£300.00
Maid of the Loch	AIM National Conference Bursary 9 (Tickets + £150 for expenses)	£300.00
We are the Minorities	AIM National Conference Bursary 10 (Tickets + £150 for expenses)	£300.00
David Parr House	AIM National Conference Bursary 11 (Tickets + £150 for expenses)	£300.00
Holst Victorian House	AIM National Conference Bursary 12 (Tickets + £150 for expenses)	£300.00
Tring Museum	AIM National Conference Bursary 13 (Tickets + £150 for expenses)	£300.00
Biggin Hill Museum	AIM National Conference Bursary 14 (Tickets + £150 for expenses)	£300.00
Grampian Transport Museum	AIM National Conference Bursary 15 (Tickets + £150 for expenses)	£300.00
Foundling Museum	InDesign Training	£288.00
The Peace Museum	Support to attend an international conference in Stockholm	£300.00
The Centre for Computing History	Manual Handling Training	91.00
St Ives Museum	Modes Management Training – CANCELLED/RETURNED	0
Insurance Museum	AIM Trustee Induction Course	£300.00

Peoples History Museum	Mental Health First Aid Training	£300.00
Frogmore Paper Mill	MA Course, Breaking Barriers: Radical Curatorial Practice	£60.00
Coldharbour Mill Trust	First Aid at work training	£300.00
Bishop Bonner's Cottage	Modes Training - RETURNED	0
Jacobite Heritage Museum	Volunteer Guide Training	£250.00
Creswell Crags Museum	IOSH Managing Safely	£300.00
Society of Exmouth Museum	Modes Training – CANCELLED/RETURNED	0
Crich Tramway Village	Online Fundraising Training	£190.00
Beth Shalom Ltd	CFG Finance Training	£300.00
Welshpool & Llanfail Railway	Health & Safety Training	£300.00
Brunel Museum	Lone Working and Manual Handling	£300.00
The Sussex Yeomanry Museum Trust	AMOT Conference – CANCELLED/RETURNED	0
MV Balmoral	Emergency First Aid Training	£300.00
Army Flying Museum	AMA Digital Copywriting Training	£117.60
Transport Museum Wythall	Passenger Service Vehicle (PSV) Inspection training for volunteers	£300.00
Eskdale Mill	Rope Access – IRATA Level 1 course	£108.00

Grants awarded in Wales

Eight applications were received from organisations in Wales seeking funding from the Re:Collections grant. Following the panel meeting, three museums were selected to receive project support, a further three were awarded mentor support to refine their projects, and one organisation was offered a fundraising consultancy. The projects all completed in Spring 2024 and came in underbudget at £52.5K.

Organisation	Purpose/Project	Award
Ceredigion Museum	Voices from the Edge Creative will be delivered in collaboration with members of Llwy Gariad (LG) - a group of people from the global majority living in west Wales, and Aberystwyth University students from the global majority. A key aim is to build mutual trust and understanding as a foundation for future projects.	£54,053.00
Conwy Culture Centre	Re-Imagining Colwyn Bay's African Institute. The project offers an exciting opportunity to explore a story beyond the normal white saviour narrative which will challenge Eurocentric perspectives. An opportunity to develop co-production relationships and meaningful involvement of Global Majority people. Engagement project which includes workshops led by a Cameroonian North Wales artist and by the animation team at TAPE Community Music and Film.	£94,000.00
Y Gaer Museum, Art Gallery & Library, Powys	A Representative Collection for Brecon. Although the Gurkhas first came to Brecon in 1974, the museum has no objects reflecting their lives here. It is impossible to tell the story of the Gurkhas and the Nepalese community in Brecon with the current museum collection. This project will address the balance.	£56,960.00
TOTAL		£54,300 (uplift £54,980)



Association of
Independent
Museums

Image Credits

Cover/P16 | Specialist conservator working on collection at Stained Glass Museum -

P5 | Andrew Lovett OBE at Black Country Living Museum

P10 | Object cleaning at David Livingstone Birthplace Museum

P14 | AIM team

P15 | Image by Darren Andrew showing artist Lela Harris looking at her work at the opening of the Facing the Past exhibition at Judges' Lodgings Museum

P16 | Schoolchildren at Facing the Past exhibition

P17 | Royal Engineers Museum Making African Connections workshop

P21 | Eve rehearsing, Milton's Cottage

Accounts



Association of
Independent
Museums

Annual Report and Accounts 31 December 2022

aim-museums.co.uk

Charity Registration No. 1082215
Company Registration No. 1350939

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Reference and Administrative Information

The Trustees present their Annual Report & Accounts for the year ended 31 December 2022, 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 Directors' Report) Regulations 2013 and a Strategic Report is therefore not required.

Trustees / Directors:

Claire Browne
Sajida Carr
Mhairi Cross
Sarah Duthie
Rhiannon Goddard
Brian Gorski MBE
Nathaniel Hepburn
Emily Frankish
Gurminder Kenth
Andrew Lovett OBE (Chair)
Marilyn Scott MBE (Vice Chair) (until 16 June 2022)
Caroline Worthington (Vice Chair) (until 16 June 2022)
Elizabeth Power (appointed 16 June 2022)
Camilla Stewart (appointed 16 June 2022)
Charlotte Morgan (appointed 16 June 2022)

Director (Executive):

Lisa Ollerhead

Hon. President:

Sir Neil Cossons OBE

Hon. Vice Presidents:

Sam P Mullins OBE
Michael Day CVO
Matthew Tanner MBE

Company Incorporated:

1 February 1978

Charity Registration:

30 August 2000

Charity Registration Number:

1082215

Company Registration Number:

1350939

VAT Registration Number:

355372196

Registered and Contact Office:

AIM Office
c/o National Waterways Museum
South Pier Road Ellesmere Port Cheshire
CH65 4FW
United Kingdom



Reference and Administrative Information

Independent Auditors:

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House Rounds Green Road Oldbury
West Midlands
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United Kingdom

Principal Bankers:

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Trustees' Report and Chair's review



Chair's Review of the Year

At times like these, when major challenges continue, it is important not to lose sight of the positive benefits that museums and heritage sites provide, especially as the relentless energy required to maintain viability can be exhausting. The year began with a difficult Christmas/New Year period badly affected by the Covid-19 Omicron variant. As we cautiously started to open again in spring, the invasion of Ukraine precipitated a sharp rise in the cost of the energy we rely on to run our buildings and protect our collections, contributing to a cost-of-living crisis which has raised running costs at the same time as reducing visitors' disposable income. AIM ran two surveys to better understand the impact of these issues on members, so we know it remains a difficult time for many. As ever, sobering as it certainly is, we encourage those at risk to contact the AIM team early, to be heard and supported.

In times of difficulty, it becomes ever more important to be governed well and to run an effective charitable business. It is crucial to have a precise understanding of finances, and staff and volunteer capacity – and of audiences and communities – in order to target precious resources towards the services, activities and programmes that mean the most to our visitors.

A major step for AIM in 2022 was securing further investment from Arts Council England, following a successful five years in the National Portfolio 2018-2023. In November 2022, we received the welcome news that AIM would be included in the 2023-2026 National Portfolio as an Investment Principles Support Organisation for 'dynamism': meaning AIM can continue to provide support on governance and leadership across the museums sector in England. The Arts Council funding covers core costs as well as supporting many of our activities, and we are grateful for this mark of confidence and recognition of the important role AIM plays in the sector. We also continued to be funded by the Welsh Government and are similarly grateful for their recognition of AIM's value in supporting the museums sector and workforce in Wales.

In 2022 we delivered more rounds of grants kindly funded by the National Lottery Heritage Fund, our strategic investment programme, New Stories New Audiences; a final round of AIM Biffa Award History Makers; more crucial collections care and conservation support through the Pilgrim Trust schemes; and introduced a new scheme from the Worshipful Company of Arts Scholars aimed at resilience for small museums.

The Board continued to be reshaped in 2022. We said goodbye to our two Deputy Chairs, Caroline Worthington and Marilyn Scott MBE, who stepped down at the end of their third (maximum) terms, and said goodbye to Charles Brien who also stepped down. We appointed three new Board members, bringing new expertise and perspectives to the Board, which continues to focus on strategic priorities in the run-up to AIM's fiftieth anniversary in 2027. The AIM Board is keen to grow our membership in order to grow our offer, advocacy and impact, and with ACE funding now assured until 2026 we are excited to push forward with this in 2023 and beyond.

The AIM team has also been reshaped and has grown. Two new roles, a Programmes & Events Officer and a Grants Administrator, now take the team to seven colleagues. This revised structure has enabled a new focus on events in the year we returned to an in-person conference, with the sun shining on hundreds of members in Port Sunlight for two days of learning, discussion, and networking. Rebuilding and strengthening the sense of community between AIM members after Covid-19 is another key focus for AIM in the coming years.



Chair's Thanks

As ever I am grateful to the AIM Board for its support for me, and newly appointed Deputy Chair, Rhiannon Goddard, and for their time, expertise, and continued enthusiasm over the course of the year. I also wish to thank our funders for their support for AIM's work and generosity to our members, including Arts Council England, the Welsh Government, Biffa Award and the Communities Landfill Fund, the Pilgrim Trust, and the Worshipful Company of Arts Scholars through the Arts Scholars Charitable Trust. Their support for our programmes throughout 2022 has made our work significantly richer and enabled our members around the UK to improve their sites and galleries, care for their collections, and produce activities for their visitors.

I would like to thank the AIM team: Lisa Ollerhead, Catrin Salvatore, Helen Farress, Margaret Harrison, and Matt Smith, and introducing in 2022, Christine Andrews and Fiona Woolley.

My final thank you is to the AIM Members, for their continued belief in what we do. Each member makes an investment in the Association, and we strive to ensure a great return on that investment.

Thank you

Andrew Lovett OBE
Chair



Our Public Support for Public Benefit

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: or as Sir Arthur Drew of the Standing Commission for Museums & Galleries famously put it, “the primordial slime of the museum world.”

Today, over half of all museums in the UK are independent. Independent museums are long-standing, successful social enterprises, run in a business-like way. They play a valuable role in their communities, contributing to a sense of place and making up an important part of the tourism economy. As their representative body AIM is now widely recognised as a major heritage organisation, with a membership of over 1,250 and growing, including over 1,000 institutional museum and heritage organisations of all sizes.

AIM membership is predominantly made up of small museums with fewer than 20,000 visitors annually. However, the diversity and scale of membership is remarkable, and includes some of the largest and most visited museums in the UK, many of which hold Designated collections. AIM continues to offer friendship and community to independent museums, their volunteers, leaders, and trustees, alongside professional advice, best practice, and an encouraging atmosphere in which to try things.

AIM's role and purpose

AIM's role in the sector can be summed up as: Helping Heritage Organisations Prosper. AIM delivers public benefit through promoting a more effective and successful museums and heritage sector, well-governed and well-led. AIM occupies a unique position in the sector given our focus on independents and small museums – including non-Accredited museums. These are the museums that are on high streets and in town centres up and down the country: caring for, celebrating, and displaying the pasts of local areas; supporting the communities of the present; and educating and inspiring for the future.

Many of AIM's members principally engage in the museums and heritage sector through their AIM membership. It is where they access best practice, engage in sector debate, and receive support from public investment. AIM's access to small museums and representation of self-sufficient larger museums operating as successful attractions is why AIM is an increasingly important stakeholder: for decision-makers in governments across the four nations; for philanthropic funders; and for bodies giving out Lottery and public investment such as the National Lottery Heritage Fund, the Welsh Government, and Arts Council England.

AIM's members

Membership of AIM is 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 below table summarises the comparative membership position at the first annual snapshot and reflects a modest growth of 1%.

	Jan '22	Jan '23
Associate Supplier	44	58
Individual / MDO / Freelancer	93	93
Large Museum	57	55
Largest Museum	56	51
Medium Museum	141	149
Non-Prof Supp Org/Library/Arch	29	27
Small Museum	810	840
Supplier / Consultant	30	n/a
Grand Total	1260	1273

Arts Council England investment

Arts Council England is an important stakeholder and valued funder for AIM. Following AIM's work as a Sector Support Organisation in the 2018-23 National Portfolio, 2022 was a year of strategising and planning in order to apply for the 2023-26 National Portfolio. AIM was delighted to be able to celebrate a successful application towards the end of 2022, with the new support as an Investment Principles Support Organisation (IPSO) beginning in April 2023. At £305,520 annually, AIM receives the highest level of support of museums-specific IPSOs and is in the top ten of the forty-strong IPSO portfolio in terms of investment amount. This money is crucial to how AIM operates, supporting core costs as well as programmes, and demonstrates the external value placed on AIM's work as part of developing the museums sector as a whole and helping individual museums to flourish.

AIM's Charitable Objects

Helping Heritage Organisations Prosper is a shorter way of expressing AIM's legal charitable objectives, expressed in the Articles of Association revised in 2020 as:

(a) The objects for which the Company is established are 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 provided by independent museums, galleries, and heritage organisations. In respect of this the Company defines independence as taking responsibility for your own decisions, being accountable for them, and for not being subject to another's authority, nor dependent on another for your existence.

(b) In furtherance of the above objects but not further or otherwise the Company shall achieve these objects through advocacy, representing Members' best interests, sharing, and promoting best practice, innovation, and acumen, creating networks and connections, raising and distributing grants, developing policy, supporting skills and workforce development, promotion, and by providing support and advice for all museums and heritage organisations.

The benefits AIM delivers through these objects include:

(a) Support for independent museums which provide¹:

- i. enjoyable experiences for around 24 million people each year whose learning, health and wellbeing, and social connections are supported by visits
- ii. estimated gross economic impact of £730 million of expenditure annually
- iii. cultural infrastructure around the UK, from major cities to small high streets and rural areas, which serve local people and attract tourism through providing both civic space and visitor experiences
- iiii. diverse opportunities for 34,000 volunteers and around 6,000 FTE jobs, the majority of which are in the organisation's local area
- iiiii. formal learning programmes and resources for an estimated 1 million pupils and students in full and part-time education

(b) Improved governance of museums and heritage organisations in the UK, ensuring their accountability for delivering public benefit in return for the advantages of charitable status;

(c) Improved care for and public and research accessibility of cultural collections, including some of the most important collections in the UK (i.e. Designated collections).

¹ Figures based on 2019 estimates using the AIM economic impact toolkit



How AIM delivered public benefit in 2022

Leading the sector on governance, with pragmatic advice and support embedding best practice in both individual organisations and the sector as a whole

With the bulk of AIM membership being independent charities, AIM leads the sector on governance guidance and tailored support, as recognised by selection by the Arts Council under their 'dynamism' principle. Excellence in independent museums starts with strong governance: a diverse and passionate base of trustee volunteers ensuring that their organisations are accountable, well-run, and delivering public benefit in caring for collections and making them available for public education and entertainment. AIM supports governance through publishing advice and resources, in 2022 including an article on the new Charities Act and a new Success Guide on Setting Up a New Museum. AIM provided more tailored advice through events: paid trustee induction courses covering the basic requirements and knowledge to take up the role, and Hallmarks at Home and conference seminars including a popular session on diagnosing dysfunctional boards. Most intensively, 10 English and 4 Welsh members benefitted from AIM Higher consultancies (formerly Prospering Boards consultancies and microconsultancies) which match experienced consultants with museums in need of specific troubleshooting and support.

Enabling independent museum and heritage to operate effectively as organisations and in their local areas

Through the Hallmarks of Prospering Museums, our framework for what independent museums need to consider in order to succeed, we have provided further advice, resources, and events enabling members to select the level of engagement and support that suits their organisational needs and capacity. As well as relevant Hallmarks at Home, Success Guides, and responding to museums reaching out with specific questions and issues, in 2022 we took steps back into 'real life'. This included the triumphant return of our in-person Annual National Conference in Port Sunlight in June, and the first pilot of Hallmarks Together, a new series of in-person training and networking opportunities, which brought together around a dozen members in Oxford to learn about refreshing operating models. Our events programme was supported by our training grants which enable members to come along to events – ours and others' – they otherwise couldn't afford. We supported leaders in running effective organisations through the successful Resilient Leaders for Wales programme as well as introducing libraries and archives colleagues into our Rising Leaders scheme in Wales (with kind funding from the Welsh Government) and ran a new round of the Spark! leadership programme aimed at improving resilience in senior museum practitioners.

We have also continued to keep members and others up to date with the Bulletin, eNews, and trustee newsletter. AIM's integration of its communications efforts saw real progress in 2022 with the website attracting 23% new users compared to 2021 and over 4000 members and more benefiting from our weekly eNews. Social channels also saw significant growth, LinkedIn followers grew by 16% and Twitter by 5%.

Supporting members to use collections to tell diverse stories and welcome audiences that represent their communities

As well as providing resources and training as above for collections and tackling inequalities, including a new Success Guide in 2022 on Museum Displays and Interpretation, our grant streams are focused on collections care, refreshing, and creating displays, and projects on welcoming audiences. Grants in 2022 included our strategic investment programme funded by National Lottery Heritage Fund, New Stories New Audiences; the final round of Biffa History Makers; the continuation of conservation grants generously funded by the Pilgrim Trust; and awarding the first Brighter Day grants on collections and resilience kindly funded by the Arts Scholars Charitable Trust. AIM is grateful to these funders for their ongoing support of our members.

Being valued by our members who consider us to be their champions

Throughout 2022 AIM continued to speak publicly and to decision-makers and funders on behalf of members, most importantly through a January survey on the impact of Christmas 2021/22 Covid-19 lockdowns and a subsequent September survey on the cost-of-living crisis (one of the earliest sector datasets available on these issues, including rising energy costs). With the generous information provision from our members, we were able to communicate the needs of the museums and heritage sectors to those who needed to know. At the end of the year AIM played a key role in the advocacy effort by sector bodies which resulted in museums being eligible for higher levels of support with energy bills in 2023.

Being an exemplar charitable business with good governance and diverse income streams, using insight to meet members' needs, grow our membership, and develop partnerships

Preparing the application to the Arts Council National Portfolio offered the Board and executive a valuable opportunity to reflect and plan, starting with a Board 'awayday' (held virtually due to covid restrictions) in January. A small working group of Board members oversaw development of the Investment Principles Support Organisation programme which focuses on supporting the museums sector with governance and leadership. From April 2023 this will involve continuing many of our most used and appreciated services and adding new ones that respond to sector needs. To feed into this programme and the need for performance metrics and evaluation AIM is overhauling its reporting and risk management approach. AIM's Membership Insight Group continues to user test our programme and wider support activities, as well as support responding to stakeholder calls for insights from the independent museum sector.

Partnerships are a key enabler for how AIM works within the culture sector and works for members. AIM is part of a sector support landscape that encompasses Arts Council-funded organisations in England, other UK-wide organisations, and wider culture and charitable support organisations. Working in partnership enables AIM to leverage funding on behalf of our members, amplify the voices of museums to decision-makers, and benefit from the best expertise and experience on the issues our members work on and need support for.

On advocacy, we work alongside organisations including other Arts Council Sector Support Organisations, the National Museum Directors' Council, Art Fund, the Museums Association, and Heritage Alliance to inform and influence policy and political colleagues in the Department for Digital, Culture, Media and Sport, Welsh Government, and Scottish Government. We also work together with delivery bodies with policy responsibilities to ensure that independent museums are understood and taken into account in the development and delivery of policy and support, through partnerships with Arts Council England, the National Lottery Heritage Fund, Museums Galleries Scotland, Welsh Museums Federation, and Northern Ireland Museums Council.

We work in partnership with a number of organisations with different specialisms and audiences to provide our offer, including the Charity Finance Group, Cultural Governance Alliance, Heritage Craft Funders Network, ICON, Museums + Heritage, and Steps to Sustainability programme (which we also helped fund in 2021).

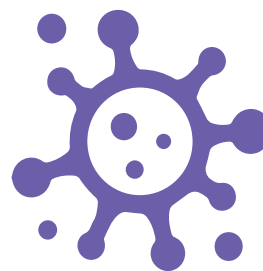
We have a particularly important partnership with the Museum Development Network and individual Museum Development services across England, working together to provide complementary support to non-National Portfolio Organisation museums.

Our Advocacy



Levelling Up inquiry

Valuable feedback from our Membership Insight Group supported AIM's response to a DCMS Select Committee inquiry on Levelling Up.



Omicron Snapshot Survey

AIM's January 2022 snap survey painted a picture of a sector looking ahead to the rest of winter and the rest of the year largely expecting to survive financially, but with significant concerns.

September Sector Survey

AIM's September survey informed discussions with key stakeholders such as ACE and DCMS helping secure higher rates of energy support for museums in 2023.



Supporting Museums in Critical need

AIM continues to participate in the sector wide Museums at risk protocol ensuring key stakeholders are aware of any members in difficulty.



Business Rates

AIM continued to work alongside other sector bodies, notably NMDC, to support the development of a fair and consistent approach to museums' business rates, leading to a significant breakthrough on this issue in 2023.



Museums and Galleries Exhibition Tax Relief

Again, with sector partners, AIM sought the confirmation and extension of the Museums and Galleries Exhibitions Tax Relief Scheme and continued to advocate for its permanency.

Our Grants

115 grants worth a total of £412,721.72 were awarded to AIM member organisations across 7 grant streams in 2022.



x115



412,721.72

New Stories New Audiences

In our first round of the New Stories New Audiences grant, funded by National Lottery Heritage Fund, a total of £169,039 was awarded to 14 member museums.

“The mentoring has been a really significant part of the project for me. It has helped not just realise the project, but also helped me to believe in myself.”

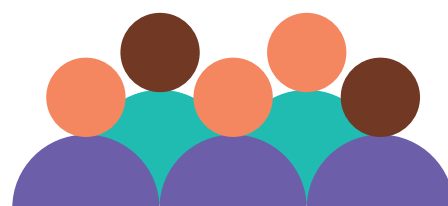
£125,000



AIM Arts Scholars Brighter Day Grants

The AIM Arts Scholars Brighter Day grants were developed to help museums recover from the ongoing effects of the pandemic. Ten awards were made, totaling £46,165.

“This has been invaluable in building the museum’s profile and developing our understanding of our audiences.”



£46,165

Pilgrim Trust Conservation Grants

AIM supports small museums in partnership with the Pilgrim Trust through three grant streams - Collections Care Audit, Collections Care and Remedial Conservation - providing much needed funding for basic collections care. £125,000 was available for distribution in 2022.

“The AIM Pilgrim Trust grant fund is a crucial source of funding for collections care projects in small museums.”



BIFFA Award History Makers

The final round of History Makers exhibitions opened at Elizabeth Gaskell’s House and Biggin Hill Memorial Museum.

Image Biggin Hill Memorial Museum.



AIM Hallmark Grants

Funded by Arts Council England, six projects received AIM Hallmarks Grants focused on Tackling Inequality, totaling £53,350.

Image provided by Jewish Museum London from their Collecting Inclusive Stories Tour which received an AIM Hallmark Grant.

Our Events and Programmes

250 Delegates

AIM National Conference

After two years online, AIM Conference returned to an in-person event in June. Two hundred and fifty delegates headed to the aptly named Port Sunlight for two days of glorious sun, support, and networking.

"It was such a joy to be in a room with other Museum folk – the energy was wonderful. The chance to meet people, share experiences, chat and network was invaluable."



Network for Resilience Wales (NRW)

Funded by the Welsh Government, the Network for Resilience in Wales enables participants to attend a two-day residential, full day workshops and fortnightly lunch time catch ups.

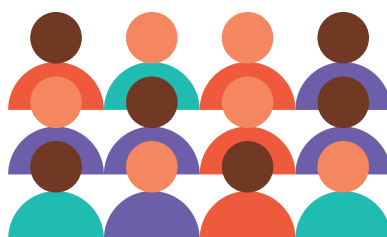
"...for me the peer support through the fortnightly catchups is really important - it has supported me in my role as a manager"



In-person workshops

Four in-person workshops ran in 2022 attracting 49 registrations and covering fundraising, setting up a new museum, Trustee induction, running a core business review and networking.

"...a really good check list/review of income generation ideas and it was good to hear how other institutions were fairing in the current challenging climate"



12 participants

Spark!

12 participants were offered places on the 2022 Spark! training programme which includes three action learning sets, two workshops and two individual coaching sessions.

"The programme exceeded my expectations. I cannot thank AIM enough for giving me the opportunity to take part. I was dealing with difficult issues and the support given through the programme helped me to believe that I could come out the other side"

247 Registrations

Hallmarks at Home

Established during the pandemic, Hallmarks at Home is AIM's regular online workshop strand covering a range of key museum practices. Led by experienced consultants, numbers are capped to encourage focused discussion. 19 sessions ran in 2022 attracting 247 registrations.

"A really helpful session with much food for thought"



Casework

AIM staff are always on hand for members seeking assistance and in 2022 handled over 140 requests of varying complexity.

"I feel energised after hearing what you had to say and had at least three 'lightbulb' moments. It seems a more manageable project now, and the next steps are clear."

NRW Rising Leaders

Aimed at new leaders, applications are open to staff of Museums, Archives or Libraries working in Wales. 15 participants attended 10 sessions including a residential.

Our Partnerships

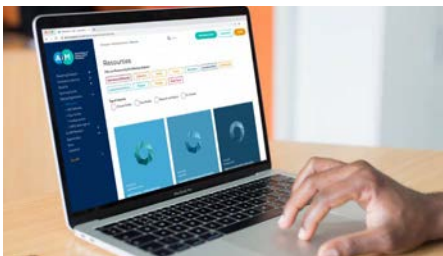
National Army Museum

AIM and the National Army Museum (NAM) developed a new partnership benefitting over 100 Regimental and Corps museums. AIM membership fee costs for relevant, new and existing members are now generously covered by the National Army Museum.



Art Fund and Understanding Emotional Connections to Museums

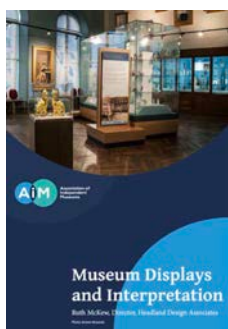
AIM and Art Fund worked together to initiate and fund a project exploring the emotional drivers behind public engagement with museums and cultural provision, with the goal of translating this into actionable insights museums can use to connect even more strongly with their communities.



AIM Higher Consultancies

We provided 14 AIM Higher consultancies in England and Wales supporting individual museums to identify and tackle governance challenges.

Our Communications



4000+ subscribers

Success Guides

Three new AIM Success Guides were launched in 2022

- Setting up a new museum
- Fundraising
- Museum Displays and Interpretation

Growing AIM's Presence

AIM's integration of its communications efforts saw real progress in 2022 with the website attracting 23% more users and over 4000 members and more benefiting from our weekly enews.

Benefit beyond 2022

Now that the Arts Council investment is secure, the AIM Board is focusing on growing the AIM membership and making the organisation more resilient, looking ahead to 'AIM at 50' and how we want to be serving our members, supporting our community, and running our organisation at that important milestone which will be reached in 2027.

Plans for the coming years include offering more services in response to the needs of independent museums across the UK, seeking more grant-making and research partnerships, looking at how best to serve the different audiences within our membership, and being a louder voice for the part of the sector we are proud to represent. As part of this AIM will diversify income streams and look at how we operate so we can focus on the activities that add value to our members. AIM will continue to refine, use, and promote the Hallmarks of Prospering Museums as a framework to help members understand how to succeed; make plans around caring for collections, welcoming visitors, and governing and running effective businesses; and carry them out.

A note on charitable reporting

As a charity, the Trustees recognise their legal duty to report on 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, demonstrating the Trustees' recognition 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 plans to in the future, 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.

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 believes 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. Part of AIM's focus on supporting and improving governance in independent museums and heritage is to ensure that our members and the wider cultural sector also understand and are committed to delivering public benefit and transparently demonstrating this.

Governing Document

The Association of Independent Museums (AIM) is a company limited by guarantee, without share capital and governed by its Memorandum and 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 and Articles of Association was initiated by Trustees in 2019 as part of ongoing governance good practice, with proposed changes reported and approved at the EGM on 10 December 2020.

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 on what is now called the Board (previously the Council) during the period of this review were:

Trustee

Claire Browne
Sajida Carr
Mhairi Cross
Sarah Duthie
Rhiannon Goddard
Brian Gorski MBE
Nathaniel Hepburn
Emily Frankish (nee Hope)
Gurminder Kenth
Andrew Lovett OBE
Charlotte Morgan
Elizabeth (Liz) Power
Marilyn Scott MBE
Camilla Stewart
Caroline Worthington

First Appointed

10 September 2014
21 June 2021
19 April 2018
21 June 2021
19 April 2018
19 April 2018
6 May 2021
6 May 2021
21 June 2021
23 June 2016
16 June 2022
16 June 2022
20 June 2013 to 16 June 2022
16 June 2022
20 June 2013 to 16 June 2022

Recruitment, Appointment and Onboarding of Trustees

Trustees are recruited from the independent museums sector, and other complementary industries. All trustees are appointed based on their experience, skills, and empathy with AIM's vision. Vacancies are advertised on the AIM website and in the AIM Bulletin, social media channels and e-news to ensure a wide coverage across the UK.

The Trustees of the Association are supplied with induction information on joining and further guidance and training notes as required. Trustees are kept up to date with reports, briefings, social media channels 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 Board self-reflects on its effectiveness to help consider its effectiveness as the Association's governing body through regular meetings, and this year has done so as part of planning a new trustee recruitment.

The Trustees are aware of the Charity Governance Code and new Charity Act 2022 and discuss implications both for their own work as in AIM's role as an exemplar of governance for the museums sector.

The Board 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.

In addition, the Board recognises the need for and takes steps to:

- (i) Deal with conflicts of interest.
- (ii) Implement appropriate financial controls.
- (iii) Manage risk.
- (iv) Take appropriate advice when it needs to.

Governance Structure

The Trustees met six times during 2022, as the Board (non-executive) of the Association of Independent Museums, to consider strategic matters, monitor financial progress and performance against forecasts, consider policy and other significant developments and to monitor organisational risks. Two meetings were in person, the rest online, due to covid restrictions earlier in the year.

The Charity held its AGM on 16 June 2022 as part of the National Conference in Port Sunlight. Members of the Board are drawn from, and elected by, the membership at General Meetings, serving a maximum of three terms of three years. The Board thereafter elects from their number (at its discretion) the Officers, including a Chair and Deputy Chair(s). In 2022 two Board members stepped down, reaching the end of their third terms, and three were appointed.

In 2022 the Board had minimal standing sub-committees to govern the organisation: there were a number of grant-awarding committees or panels, and a working group developing the 2022/23 business plan required for the Arts Council extension application.

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

Reserves Policy

The reserves policy is reviewed annually by the Board. AIM holds a number of restricted funds, in most cases those received from funders for the delivery of specific grant-giving activities or projects. The purpose of each of these funds is explained in note 15 of the accounts. During 2022 the Trustees agreed that, given the risks the charity currently faces, it should hold a general, free cash reserve of at least £150,000. The current level of unrestricted reserves is well in excess of this amount, at £276,436 at 31 December 2022.

Environmental Impact update

As part of the ACE 2022/23 extension funding AIM submitted an environmental responsibility policy and action plan in May 2022 and continues to deliver and monitor against this plan, overseen by Julie's Bicycle, a specialist environmental organisation appointed by Arts Council England to support their National Portfolio Organisations.

Remuneration Policy, Employment and Casual Contracts

Board members do not receive any remuneration. The remuneration of the Director is set by the Board. AIM does not currently offer casual employment. AIM contracts with a number of freelancers for both programme support, to add capacity to the full-time staff, and to deliver our support– particularly providing specialist expertise in a range of charity, operational, governance and museum fields for our grant support, training and development, and consultancies.

Trustee Indemnity

Professional liability insurance of £1m is in place.

Risk Management and Uncertainties

Trustees regularly review the principal risks facing AIM, including as part of monitoring for Arts Council public funding. In 2023 this will be the responsibility in the first instance of a newly established Finance Committee, which will report to the Board on risk.

The key risk in 2022 was the potential loss of Arts Council funding, which subsidises core running costs, and AIM proceeded with strategic planning on a cautious basis for much of 2022 until this funding was confirmed in November. Other possible reductions in income are current major risks, including income for grants, loss of membership, and reduced income from activities and in particular securing projected profit from in-person conference and other events due to potential behaviour change in our member base following the Covid-19 pandemic.

Our key risk is member loss, particularly as the sector is squeezed by the economic circumstances. To mitigate this risk AIM is seeking to increase and improve our understanding of our members and what delivers value to them for their membership fee. Other risks include reputational risk based on positions taken by AIM within the sector or from activities of members. It is important to maintain close links to members to understand their views and ensure we are representing them well. Operational risks include loss of key staff members, risks from diversifying activity and aiming to grow income from new activities, and risks around IT and data.

AIM is currently reviewing risk management with the objective of focusing on a small number of high risks which are being actively managed and updating the Board at every meeting.

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 Board. 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 Board has due regard to Charity Commission guidance, investment of Charitable Funds: Basic Principles, the Charities Act 2011, and the Trustee Act 2000.

Fundraising Policy

The charity has no fundraising activities requiring disclosure under Section 162A of the Charities Act 2011.

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 31 and includes both unrestricted and restricted funds. The Board 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. The annual grant from Arts Council England is also unrestricted.

Restricted funds have been provided by the National Lottery Heritage Fund, Biffa Award, the Pilgrim Trust, the Arts Scholars Charitable Trust and the Welsh Government. The Net Worth at 31 December 2022 stands at £423,159 (2021: £520,831). Restricted Funds stand at £146,723 (2021: £190,485, and Unrestricted Funds at £276,436 (2021: £330,346).



Statement of Trustees' Responsibilities

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the 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 judgements 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: 23 May 2023



Independent Auditors' Report



Independent Auditor's Report to the members of Association Of Independent Museums

Opinion

We have audited the financial statements of Association of Independent Museums (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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 Financial Reporting Standard 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 2022 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 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 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 United Kingdom, including the Financial Reporting Council'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 contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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 require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, 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 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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. This description forms part of our Auditor's report.

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:

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and



regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the recognition of grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over income, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing noncompliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the charitable Association's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

Crowe U.K. LLP

Chartered Accountants
Black Country House, Rounds Green Road
Oldbury, West Midlands, B69 2DG

Kerry Brown
Senior Statutory Auditor

Dated: 17 July 2023



Statement of Financial Activities, Balance Sheet and Cash Flow



Statement of Financial Activities (incorporating income and expenditure account) for the year ended 31 December 2022

	Notes	Unrestricted funds 2022	Restricted funds 2022	Total Funds 2022	Total Funds 2021
Income from:		£	£	£	£
Charitable activities	2	520,331	367,032	887,363	987,951
Investments	3	794	-	794	369
Other income	4	5,491	-	5,491	4,447
Total income		526,616	367,032	893,648	992,767
Expenditure on:					
Charitable activities	5	535,674	447,730	983,404	987,055
Total expenditure		535,674	447,730	983,404	987,055
Net gains / (losses) on investments		-	-	-	-
Net income / (expenditure)		(9,058)	(80,698)	(89,756)	5,712
Transfer between funds	15	(44,852)	44,852	-	-
Net movement of funds		(53,910)	(35,846)	(89,756)	5,712
Reconciliation of funds					
Total funds brought forward	16	330,346	182,569	512,915	507,203
Total funds carried forward	16	276,436	146,723	423,159	512,915

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.



Balance Sheet as at 31 December 2022

	Notes	2022 £	2021 £
Current Assets			
Cash at Bank and in Hand	10	401,314	673,042
Debtors	11	158,752	70,218
		560,066	743,260
Creditors			
Amounts falling due with one year	12	(136,907)	(230,345)
Net Current Assets		423,159	512,915
Total Assets Less Current Liabilities		423,159	512,915
Funds			
Restricted funds			
Unrestricted funds	16	146,723	182,569
Total Funds	16	276,436	330,346
		423,159	512,915

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies act 2006 relating small companies.

These accounts were approved by the Board of Directors and authorised for issue on 23 May 2023 and signed on their behalf by:

Andrew Lovett OBE
Chair

The notes on pages 35-57 form part of these financial statements.



Cashflow Statement for the year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net cash used in operating activities	(272,522)	195,645
Cash flows from investing activities		
Dividends, interests, and rents from investments	794	369
Net cash flow from investing activities	<u>794</u>	<u>369</u>
Net increase / (decrease) in cash and cash equivalents	(271,728)	196,014
Cash and cash equivalents at the beginning of the year	673,042	477,028
Cash and cash equivalents at end of the year	<u><u>401,314</u></u>	<u><u>673,042</u></u>

	2022	2021
	£	£
<u>Cash and cash equivalents consists of:</u>		
Cash in hand and at bank	401,314	673,042
Total cash and cash equivalents at 31 December 2022	<u><u>401,314</u></u>	<u><u>673,042</u></u>

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for year (as per Statement of Financial Activities)	(89,756)	5,712
<u>Adjustments for:</u>		
Dividends, interests, and rents from investments	(794)	(369)
(Increase)/decrease in debtors	(88,534)	1,863
(Decrease)/increase in creditors	(93,438)	188,439
Net cash flow from operating activities	<u><u>(272,522)</u></u>	<u><u>195,645</u></u>





1) Accounting Policies

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 AIM office, National Waterways Museum, South Pier Road, Ellesmere Port, CH65 4FW. The principal place of business is AIM office, National Waterways Museum, South Pier Road Ellesmere Port, CH65 4FW.

Basis of Preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) – 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), 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

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 of the financial statements.

Income

All income is recognised once the Association has an 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 in the period to which it relates.

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 are credited to the Statement of Financial Activities when received.



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 accrual 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 the administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on assets of over £500 or associated groups of assets over £700 will be capitalised.

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 that have not been met at the year-end are noted as commitment, but not accrued as expenditure.

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.

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.

Liabilities and provisions

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation.



2) Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Grants	304,602	367,032	671,634	306,120	519,900	826,020
Membership	123,991	-	123,991	121,248	-	121,248
Members support	91,738	-	91,738	40,683	-	40,683
	520,331	367,032	887,363	468,051	519,900	987,951

3) Investment income

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Interest	794	-	794	369	-	369
	794	-	794	369	-	369

4) Other incoming resources

	Unrestricted funds	Restricted funds	Total 2022	Unrestricted funds	Restricted funds	Total 2021
	£	£	£	£	£	£
Energy Commission	3,634	-	3,634	2,563	-	2,563
Publishers licensing revenue	1,857	-	1,857	1,884	-	1,884
	5,491	-	5,491	4,447	-	4,447



5) Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	2022 Total £	Direct costs £	Support costs £	2021 Total £
Grants distributed	425,534	-	425,534	559,337	-	559,337
Members Support	481,963	75,907	557,870	345,643	82,075	427,718
	907,497	75,907	983,404	904,980	82,075	987,055

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Grants distributed	63,300	362,234	425,534	54,345	504,992	559,337
Members Support	472,374	85,496	557,870	354,695	73,023	427,718
	535,674	447,730	983,404	409,040	578,015	987,055

6) Analysis of expenditure by activities

Members support	2022 Total £	2021 Total £
Workshop and events	11,354	20,009
Memberships and subscriptions	31,917	16,432
Research, publications for members	21,710	1,700
AIM National Conference	43,739	7,851
Website	301	5,391
AIM Bulletin editorial and production	24,229	17,616
Consultancy and freelance	73,400	68,439
Covid-19 support	-	3,450
Staff costs	267,620	204,755
Professional fees	7,693	-
	481,963	345,643

Support costs	2022 Total £	2021 Total £
Staff travel expenses	11,693	1,520
Accountancy, bookkeeping and finance	28,203	22,140
Office and administration	22,499	26,600
Staff training and recruitment	1,543	2,715
Bank and credit card charges	1,054	1,347
Bad debts	-	340
Professional fees	-	15,383
Governance	10,915	12,030
	75,907	82,075



7) Auditor's remuneration

	2022	2021
	£	£
Auditors' remuneration		
Audit	7,600	4,955
Other services	1,500	1,575
	<u>9,100</u>	<u>6,530</u>

8) Staff costs

Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	2022	2021
	£	£
Salaries and wages	236,706	182,833
Social security costs	20,173	14,905
Employer's contribution to defined contribution pension schemes	9,267	7,018
	<u>266,146</u>	<u>204,756</u>

Staff numbers

The average number of employees (headcount based on the number of staff employed) during the year was as follows:

	2022	2021
	No.	No.
	7	5

Staff

The number of employees who received total employee benefits of more than £60,000, is as follows:

	2022	2021
	No.	No.
£60,000 - £69,999	1	-

9) Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021; £nil).

During the year ended 31 December 2022, expenses totalling £2,169 were reimbursed or paid directly to Trustees (2021: £Nil). The expenses reimbursed were in relation 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 £1,000,000. The premium amounted to £373 (2021: £373).



10) Cash and cash equivalents

	2022	2021
	£	£
Cash in hand	401,314	673,042
	401,314	673,042

11) Debtors

	2022	2021
	£	£
Trade Debtors	106,603	20,428
Prepayments and accrued income	52,149	49,790
	158,752	70,218

12) Creditors: Falling due within one year

	2022	2021
	£	£
Trade creditors	17,804	7,082
Other creditors	4,228	1,111
Other taxation and social security	6,416	5,301
Accruals and deferred income	95,036	216,851
Grant clawback provision*	13,423	-
	136,907	230,345

*The provision relates to a potential liability of £13,243 in respect of a clawback of management fees by Entrust in relation to the BIFFA History Makers award.

13) Deferred income

Deferred income relates to membership fees. The movement during the year is as follows:

	2022	2021
	£	£
Balance at the beginning of the year	37,582	25,806
Amount released to income in the year	(37,582)	(25,806)
Amount deferred in the year	46,805	37,582
Balance at the end of the year	46,805	37,582

14) Taxation

The company, as a registered charity, is not liable for Income Tax or Corporation Tax because its income falls within the various exemptions available to registered charities.



	At 1 January				At 31
15) Statement of funds	2022	Income	Expenditure	Transfers	December
Current Year	£	£	£	£	2022
					£
Restricted Funds					
Biffa Award - History Makers	29,038	107,134	(182,365)	46,193	-
Esmee Fairbairn Sustainability grants and Micro-consultancies	991	-	-	(991)	-
Pilgrim Trust grants and workshops	134,786	134,000	(141,985)	-	126,801
Welsh Gov't projects & grants	14,379	34,236	(26,531)	-	22,084
National Lottery Heritage Fund	3,025	41,662	(44,064)	-	623
AIM & Arts Scholars Charitable Trust					
Brighter Day	-	50,000	(52,785)	-	(2,785)
Art Fund - Covid-19 support work	350	-	-	(350)	-
Total restricted funds	182,569	367,032	(447,730)	44,852	146,723
Unrestricted funds					
General funds	330,346	526,616	(535,674)	(44,852)	276,436
Total unrestricted funds	330,346	526,616	(535,674)	(44,852)	276,436
Total Funds	512,915	893,648	(983,404)	-	423,159

Transfers between funds

BIFFA – There is a potential clawback of £13,243 in relation to management fees by Entrust (see note 12), and an additional deficit on the grant funding of £32,950 to be repaid from General Funds – this scheme is now finalised and no additional funding will be received.

Esmee Fairbairn – this funding stream has now ceased, and as there is no clawback, remaining funds have been transferred to General Funds.

AIM and Arts Scholars – fund is in deficit temporarily due to the timing of receipts.

Art Fund Covid 19 – this funding stream has now ceased, and as there is no clawback, remaining funds have been transferred to General 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 of the world we live in today.

Esmee Fairbairn Sustainability grants and Micro-consultancies: A grant programme providing grants to small and medium size museums to improve 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 Esmee Fairbairn Foundation. The final grants were awarded

in 2018 and the remaining activity follows 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 2022 a grant continued enabling AIM to support museums in Wales with governance through the AIM Higher programme, translating resources into Welsh, and continuing support for museums leaders through the Network for Resilience in Wales and a new Rising Leaders programme.

National Lottery Heritage Fund New Stories New

Audiences: Grants to support small museums to increase and widen their audiences to enhance their sustainability, and to widen participation to groups that are currently under-represented. Funded by National Lottery Heritage Fund.

Art Fund - A grant to support AIM's Hallmarks at Home programme of weekly online workshops to provide bespoke, expert support to AIM members as they respond to the rapidly changing operating environment brought about by the Covid 19 pandemic.

AIM & Arts Scholars Charitable Trust Brighter Day: grants supporting small museums with arts and antiquities related objects to care for their collections and promote organisational resilience.



Prior Year	At 1 January 2021 £	Income £	Expenditure £	Transfers £	At 31 December 2021 £
Restricted Funds					
Biffa Award - History Makers	84,592	183,333	(238,887)		29,038
Esmee Fairbairn Sustainability grants and Micro-consultancies	12,791	-	(11,800)		991
Pilgrim Trust grants and workshops	117,504	134,000	(116,718)		134,786
Welsh Gov't projects & grants	18,797	18,200	(22,618)		14,379
National Lottery Heritage Fund Delivery Phase	-	183,117	(172,176)		10,941
Art Fund - Covid-19 support work	7,000	1,250	(7,900)		350
Unallocated amounts	-	-	(7,916)		(7,916)
Total restricted funds	240,684	519,900	(578,015)	-	182,569
Unrestricted funds					
General funds	266,519	472,867	(409,040)		330,346
Total unrestricted funds	266,519	472,867	(409,040)	-	330,346
Total Funds	507,203	992,767	(987,055)	-	512,915

16) Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Funds Total £
Fund balances at 31 December 2022 are represented by:			
Current assets	389,058	171,008	560,066
Creditors due with one year	(112,622)	(24,285)	(136,907)
	276,436	146,723	423,159

Prior Year	Unrestricted funds £	Restricted funds £	Funds Total £
Fund balances at 31 December 2021 are represented by:			
Current assets	393,691	349,569	743,260
Creditors due with one year	(63,345)	(167,000)	(230,345)
	330,346	182,569	512,915

17) Pension commitments

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £9,267 (2021 - £7,018). Contributions totalling £4,195 (2021 - £1,111) were payable to the fund at the balance sheet date.

18) Related party transactions

There were no related party transactions for the current year.

19) Potential liability

The provision relates to a potential liability of £13,243 in respect of a clawback of management fees by Entrust in relation to the BIFFA History Makers award.



Grants
Awarded



20) Grants awarded

115 grants were awarded to AIM member organisations across 7 grant streams in 2022. £412,721.72 was awarded in grant funding to member organisations in 2022.

AIM Pilgrim Trust Collections Care Audit Grants £18,000 per year. 14 grants awarded (Spring round 10/ Autumn round 4) totaling £14,400.				
No.	Grant Recipient	Purpose/Project	Grant	Status
085	Ushaw	Ushaw have a small, dedicated team of part time staff. They have applied for an audit that will focus on their decorative art collections; church plate, ivory, wood, sculpture, ceramics, furniture and their Pugin archive. They have previously worked with Durham University to assess their textile and art collections and now seek professional conservation support to help inform their conservation policies and plans. Their application is timely, as they look to complete the process of accreditation this summer.	£1,100	Completed
086	Woodhall	Woodhall is a small organisation run by enthusiastic volunteers who are dedicated to caring for the collections in the best possible way. They have been working on transferring collections from inappropriate storage and discovered an exciting photographic archive with connections to the Wield Family. They are seeking funding to support working with a conservator, who can help them review their collection policy as part of a pending accreditation review. The audit requested has a focus on 3% of the collections.	£1,375.08	Completed
087	Heugh Battery Museum	Heugh Battery are seeking a collections audit to help them prioritise how their collections are used and guidance on reviewing/using their collection and disposals policy. Their coastal location means that the artefacts are actively deteriorating and so they have already commissioned the conservator George Monger to review the external vehicle collections. They are now seeking assistance to review the remaining 80% of the collection on display and in store.	£1,881.60	Completed
088	British Schools Museum	The two new curatorial staff members are seeking funding to audit 100% of the collection, so they can better understand its condition and focus conservation and display priorities at the museum. The museum is also working its way through the re-accreditation process and so the staff would like some external conservation expertise to help guide their forward plan and collections policies.	£1,100.00	Active
089	The Keep, Dorchester	The military museum is seeking professional conservation support to conduct an audit that focuses on the objects on display and in store, primarily made from, textiles, metal and wood. They have already worked on their archives and are seeking to complete the audit of the 76K items they hold through an audit of the remaining 75% of the collections. They haven't received a professional audit before due to the costs involved.	£1,362.00	Completed



090	Devil's Porridge Museum	Devil's Porridge Museum is seeking a general audit of 100% of the collection that will be used to inform their conservation plan and help them programme collection care improvements and remedial conservation priorities.	£1,439.81	Completed
091	Cleveland Ironstone Museum	The museum is nearing the end of a £1.7 million extension project. An audit will provide the opportunity to assess 70% of the collection as objects are returned from temporary storage and placed into the new purpose-built store. The audit will help identify and prioritise objects needing care, which will help the limited staff of four work efficiently alongside the new volunteers. The staff team are aware that problems have arisen while collections have been in temporary storage, and this has prompted them to seek expert help to identify objects at risk.	£1,100	Active
092	Cumbria's Museum of Military Life	The museum is seeking funding to pay for an audit that looks at the entire collection. The team have clear goals to use the audit outcomes to inform a revision of their collections care plan which is being reviewed as part of the accreditation process.	£1,489.00	Active
093	Foxton Canal Museum	The museum is applying for an independent audit of 60% of the collections in their care (50% objects and 10% documents/ photographs.) The Collections Keeper retired 7 years ago and remains a trustee at the museum. Without their full-time input, they have continued to volunteer one day a week, there has been limited preventive conservation cleaning or treating of objects. Help has been received from Leicestershire Museum service in the past with collections care. The staff acknowledge this weakness and seek support from a specialist conservator so they can direct their limited time and resources effectively.	£1,141.40	Completed
094	Museum of Richmond	The museum is seeking an audit of the full collection, 5,000 objects, to help them with their strategic conservation planning. The last conservator led audit funded by MLA London, took place in 2007, and many of the recommendations in the report were implemented. The opportunity to work with a conservator to review how the collections have fared since the last audit and the impact of the measures that were put in place, will help inform their planning and accreditation review in 2023.	£1,410.00	Completed
096	Quaker Tapestry Museum	The museum has completed an inventory of their collection and identified deterioration amongst the textiles. They have identified silk shattering and are other issues and are seeking an audit with a conservator to support the next steps of their conservation journey. They are due to update their conservation plan and renew their accreditation status. The recommendations of a conservator will help support these activities and guide them in their decision making when choosing objects for display and conservation.	£2,202.01	Active

097	Army Flying Museum Ltd	The Army Flying Museum is a medium sized museum and commissioned their own audit in 2017 as part of a larger project. The staff have been following the advice received and following a break due to covid, the archivist has discovered vinegar syndrome. They are seeking funding to pay for a specialist audit, so that they can understand the extent of the problem and deal with the issue safely.	£1,100	Active
098	The Gordon Russell Design Museum	The museum was founded in 2008 and is housed in a Grade II listed building. They are working towards accreditation and are seeking an audit from a furniture specialist so that the recommendations can help shape their collections care and conservation policies. They are aware that due to climate change and the fluctuations in their building that they need to address how best to care for the archive and collections in the future.	£1,422.00	Completed
099	Saffron Walden Museum	Saffron Walden Museum was founded in 1835 and houses a mixed natural history and local history collection. The collections are stored in crowded unsuitable conditions. The collections that are on display look tired and are due to be changed. The museum is requesting an audit to help inform them of the best steps to take to improve collections care at the museum. The recommendations can then be used to help shape any future applications for conservation and collections support.	£1,100	Active
Expenditure to date			£17,392.08	8 Complete 6 Active

AIM Pilgrim Trust Collections Care Grants £57,000 per year.
20 grants awarded totaling £69,291.80 (Spring Round 9/ Autumn Round 11)

No.	Grant Recipient	Purpose/Project	Grant	Status
300	Bakewell Old House Museum	Understanding our Environment. Purchase of environmental monitoring equipment to enable the museum to improve collections management.	£2,986.74	Completed
303	Fairlynch Museum	Replacing boxes, allowing the organisation to pack safely a rare costume collection. Funds are sought to pay for Ryder boxes and acid free tissue to replace 60 boxes currently housing textiles.	£906.42	Active
306	Royal Hampshire Regiment Museum	Conservation improvements to the exhibition cases and storerooms. Funding is sought for basic preventive conservation monitoring equipment and packaging supplies so they can act upon the recommendations of their recent audit.	£5,891.86	Active
307	Dean Heritage Centre	Care Improvements. The museum is seeking funding for a targeted collections audit with a conservator, the purchase of collection care equipment and training costs.	£6,846.00	Completed



308	The Stained-Glass Museum	Collection Care Audit for a Medium Sized Museum. The museum is based at Ely Cathedral and the staff are working towards getting the collection designated. They are seeking funding to cover the costs of a 4-day audit, 3 days onsite, with their chosen conservator. The report findings will inform their conservation planning and loan agreements with national museums.	£2,024.28	Completed
309	Deal Museum	Drying out the Museum - Deal are seeking funding to cover building maintenance (not eligible) and £980 for dehumidifiers.	£980.00	Active
310	Anaesthetists Heritage Centre	Beyond the can: Bringing film back to life. Professional conservation advice is required to audit the 16 and 18mm film collection. The storage recommendations will then be acted upon and the films at risk, digitised.	£5,136.50	Active
311	Crofton Beams (KACT)	Conservation training and equipment for Crofton Beam Engines. Following a recent PT funded audit, the organisation has devised a project that will enable them to act upon the recommendations.	£3,225.00	Active
312	Keswick Museum	Preparing for the Future: Stepping up Keswick Museum's Collections Care. Purchase of an emergency response kit and tiny tag monitors.	£965.00	Completed
314	Museum of East Dorset	Improved Environmental Monitoring System: The Museum of East Dorset are seeking funding to update their environmental monitoring system and introduce air purifiers to the stores. The Wi-Fi system selected, consisting of 32 loggers, will provide live data which can be used to manage environmental fluctuations and heating in the grade II listed building. The new system has been recommended by their conservation development officer.	£3,920.00	Active
315	MoDA Middlesex	Designing a Resource Efficient Environment for the Museum Store (DREEMS): This is an exciting project that will have a wide impact across the sector. MoDA are seeking funding for environmental monitoring equipment to test the control measures in place for 100% of the collections. The collections involved are predominantly paper and textile based. They would like to test the efficacy of the buffering methods provided by the building, packing methods and roller racking when the heating is reduced. They believe that the impact of lowering energy usage will make the storage of collections more sustainable while maintaining optimal conditions for the collections. The project will be run by a conservator and has been devised with the support of leaders in the field from Cardiff University. The findings will be circulated widely and help others effectively understand and manage their own museum environment.	£1,100.00	Active



316	Suffolk Regimental Museum	Environmental Monitoring and Object Storage Improvement: This revised application focuses on the recommendations of George Monger who conducted an audit at the museum, reference PTCCA_075. They have combined the need for improved environmental monitoring with the need to upgrade the storage of the collections in the project they are seeking funding for. The museum has been working with their local MDO network and textile advisory group who will continue to support the staff and volunteers through their project.	£2,950.00	Active
318	Bentley Priory Museum	Protecting ‘The Few’: This project addresses the need to reduce light levels in two key exhibition spaces. Sun-x have supplied a quote for bespoke blinds that will suit the historic interior and help reduce the lux and UV levels. The extra benefit of the project will be the reduction in solar gain, meaning the museum can reduce the need for costly air conditioning to cool exhibition spaces during warmer months.	£5,915.00	Active
320	The Scottish Crannog Centre	A Collections Management Plan for Early/Iron Age wet finds: AOC Archaeology Group has been asked to provide costs for the assessment of the wet find’s assemblage from the excavations at Oakbank Crannog, Loch Tay. Over 600 plastic bags and assorted containers with varying quantities and types of material were recovered. After so long in storage, up to 40 years, an assessment of the assemblage is required to establish their importance, usability and following a set methodology to process the finds accordingly.	£8,050.00	Active
321	The Peace Museum	Protecting the Peace Museum’s Collection for the Future: The buildings that currently house the collection are no longer fit for purpose and the collection is moving to Salt’s Mill in Saltaire. To make sure that the move runs smoothly the museum commissioned an audit by an ACR conservator to outline recommendations required to house the collections properly in the new facilities. The application contains the costs for upgrading the storage and packaging and purchasing suitable equipment to facilitate the move.	£4,240.00	Active
322	British Deaf History Society Museum	Collections Care Upgrades: The museum closed and relocated from Warrington to Manchester in 2021. The volunteer team received support from a lottery funded curator and archivist during their move. Their local MD and Accreditation advisor have supported them and established links with the conservation department at Manchester Museum. The volunteers are now seeking funding to make collections care improvements and train their volunteer staff. A decision to fund an audit was made by the grant panel.	£1,100.00	Active
324	Ravenglass Railway Museum	Increasing capacity and raising collections care standards at Ravenglass Railway Museum: This project involves purchasing materials, equipment and racking and impacts 35% of the collections.	£3,000.00	Active

325	Museum of Water and Steam	Steam Clean: Addressing the Pandemic Backlog. A project that seeks to put in place the structure, equipment and training required for the volunteers and staff to ensure that the collections are cared for to recognised standards. The museum has established links with an ACR Conservator who would work with the museum over 6 days to train the team in all aspects of collections care.	£6,875.00	Active
326	The Living Memory Association	Updating the Collection Store in line with Accreditation Standards: The Wee Museum of Memory began as a reminiscence project in 1986. The museum has started on their accreditation journey, and having recently joined AIM (29/09/22), have applied for funding to improve collections care. A decision to fund an audit was made by the grant panel.	£1,100.00	Active
327	Biggar Museum Trust	Hanwell Monitoring Equipment Upgrade: Biggar Museum have applied for funding to upgrade their monitoring equipment. They require just over £2 thousand pounds to purchase the hardware. The new equipment will enable them to continue to look after the collections appropriately, meet loan standards and Government Indemnity standards.	£2,080.00	Completed
Expenditure to date			£69,291.80	5 Complete 15 Active

AIM Pilgrim Trust Remedial Conservation Grants £50,000 per year.
13 grants awarded totaling £51,814 (Spring Round 8/ Autumn Round 5)

No.	Grant Recipient	Purpose/Project	Grant	Status
368	Glencoe Folk Museum	Conservation of the coffin boat , a popular exhibit and one of 3 survivors. The boat dates to the late 19th/ early 20th century and helps tell the story of the Highland tradition of clan burials. The conservation of the boat is a high priority in the museum's conservation plan.	£5,000.00	Active
370	York Army Museum	The preservation of artefacts exhumed with the remains of two WW1 soldiers of the West Yorkshire Regiment killed in action in France in April 1918. The project's aim is to preserve three objects currently on display in the York Army Museum permanent exhibition: a WW1 Brodie helmet, a water bottle and part of a WW1 rifle (part of muzzle and firing mechanism).	£540.00	Completed
372	Gunnersbury Park Museum	Textile Conservation The museum is seeking funding to conserve and mount a silk wedding dress. Once conserved it would then be displayed for up to 4 years as part of the museums 'Arrivals' exhibition.	£4,910.00	Active
374	Museum of Leathercraft	Consolidation of 16 gilt leather panels. The leather panels are rare and the treatment of them will help inform leather conservation in the future.	£4,000.00	Completed



375	Coldharbour Mill	Sample Book Conservation: Following an AIM Pilgrim Trust funded audit in 2017, a rare collection of 100 textile sample books were prioritised for treatment and display. The museum has sought expert conservation advice and are seeking funds to enable the most important/damaged books to be professionally conserved, and to clean and pack the remaining part of the collection using volunteer support under the guidance of the conservators.	£4,000.00	Active
378	Penmaenmawr Museum	Book Conservation Penmaenmawr Museum are seeking funding to conserve two books that are very important to Penmaenmawr's history. Both books are in an unstable condition and the museum is not able to put them on display.	£874.00	Active
379	Armagh Robinson Gallery	Print Conservation and Framing Conserving 33 treasures from the Rokeby collection of prints. The print collection includes rare examples and once conserved they can be used in a scheduled temporary exhibition.	£5,000	Active
380	Nairn Museum	Object Conservation Nairn Museum are requesting funding to conserve three pieces of ephemera; a sign, a picture, and a calendar.	£524.00	Active
381	Spalding Gentleman's Society	Fairfax House, an early home to SGS, Spalding's lost gem. The society was founded in 1710 and have in their collection a painting of the house where they were once based. The painting was produced by a local artist T Albin in 1872 and is painted in enamel and oil paint on a substrate of paper over rough canvas. The paint layer is coming away due to the newspaper layer beneath the paint, and they have sought advice from a conservator as to the costs of stabilising the picture, so that it can continue to be displayed at the museum.	£6,488.00	Active
382	Dalkeith Museum	Restoration of two Longcase Clocks. The small museum opened in 2016 and is staffed by active volunteers. The two clocks were made by local Dalkeith based makers in the 18th and 19th century and help demonstrate past industry in the town. The clocks are both stable but are not in working order and the museum have applied for funding to restore the mechanisms. Once restored the ticking of the clocks would provide atmosphere to the museum.	£900.00	Active
387	Chiddingstone Castle	Conservation of Charles I Leather Bottle. The bottle is a rare and potentially unique survival modelled as Charles I. The bottle is in desperate need of conservation treatment. The leather is actively deteriorating and requires cleaning, stabilisation, repair, and consolidation. Once conserved the bottle would be available for research and display.	£3,372.00 (£2,778 +£594 increase)	Completed
388	Barnsley (Cannon Hall Museum)	Restoration of the 17th Century Mortlake Tapestry, The Judgement of Paris. The tapestry has hung in the ballroom at Cannon Hall, a Georgian mansion since it arrived as part of a bequest in the 1950s. It was the first object that was catalogued as part of the collection. The cost to restore the tapestry, which is 300cm x 459cm, is just shy of £25,000 pounds. £15,000 pounds of the overall cost of the conservation has been raised and the museum are seeking £10,000 to match the funds secured and enable the tapestry to be conserved. Once conserved the museum would like to rehang it in the ballroom where it can be viewed once again.	£10,000	Active

389	Claymills Pumping Engine Trust	Restoration and Conservation of the Pipe Drug. Claymills is a Victorian (1885) pumping station that was restored by a volunteer team who took over the derelict site in 1993. They recently received funding from the Pilgrim Trust to build a new display area and workshop, so now have the space to display the unique pipe drug inside. The project to restore it would be supervised by the conservator George Monger.	£6,800.00	Active
Expenditure to date			£52,408.00	3 Complete 10 Active

2022 AIM Pilgrim Trust Collections Care & Conservation Grants Summary

- £125,000 is available to award across the three Pilgrim Trust grant streams per year.
- 47 Pilgrim Trust Collection & Conservation Grants were awarded in 2022.
- 16 projects have completed as of the 22nd of March 2023.
- 31 projects are due to complete over the next six months, within 12 months of the grant being made.
- The 47 grants awarded totaled £136,000, less VAT and additional expenses due on the audit grants.
- The overspend on the 2022 grants drew upon an accrued underspend from previous years.
- As of the 22/03/23, the actual expenditure on Pilgrim Trust grants awarded in 2022 is £139,091.88.

AIM Training Grants £9,400 available including ring-fenced funds.
£8,981.55 awarded to 38 applicants between January and September 2022.
£8,661.86 claimed/due to be claimed on completion.

No.	Grant Recipient	Purpose/Project	Grant	Status
001	Chawton House	Travel expenses and 3 nights of accommodation - 'Lincoln Unlocked' 21-24 March 2022	£246.30	Complete
002	Keswick Museum	Museum Association Conference 2022 (02/11 - 05/11)	£300.00	Complete
003	Army Flying Museum	Travel expenses NAM Curators Course	£181.72	Complete
004	West Highland Museum	SSN Conference course expenses	£48.15	Complete
005	The Devonshire and Dorset Military Museums (The Keep)	IOSH training course	£300.00	Complete
006	Armagh Robinson Library	SSN Conference course expenses	£221.62	Complete
007	Biggar Museum	AIM conference expenses	£269.00	Complete
008	Cumbria's' Museum of Military Life	AIM conference expenses	£300.00	Complete
009	The Highlander's Museum	NAM Conference – Funding towards travel and accommodation costs	£300.00	Complete



010	Whitchurch Silk Mill	AIM conference expenses	£269.00	Complete
011	Victor Batte-Lay Foundation	AIM conference expenses	£269.00	Complete
012	West Highland Museum	Security and First Aid Training	£250.00	Unused
013	Freelance Curator	AIM conference expenses	£235.00	Complete
014	Knaresborough Town Museum	Attendance of AIM setting up a new museum workshop x2	£300.00	Complete
015	David Livingstone Birthplace Trust	AIM conference expenses	£300.00	Complete
016	Tetbury Police Museum & Courtroom	Attendance of an MA training day (3 volunteers)	£300.00	Complete
016	Lustleigh Society Committee	Modes Training Support Costs	£300.00	Active
018	Royal Hampshire Regiment Museum	AIM conference expenses	£300.00	Complete
019	Tullie House	Hazard Training for staff/volunteers	£300.00	Complete
020	SS Great Britain	Attendance of the AIM fundraising course	£150.00	Complete
021	Ilfracombe Museum	Attendance of the AIM fundraising course	£150.00	Complete
022	Quaker Tapestry Museum	Funding for 2 Trustees to attend the AIM Trustee Induction Training	£300.00	Complete
023	Museum of Bath Stone	Funding for 1 Trustee to attend the AIM Trustee Induction Training	£150.00	Complete
024	Kohima Museum	Funding for radiation training	£190.85	Complete
025	Army Flying Museum	Funding for travel and subsistence to attend a day course in London	£75.62	Complete
026	Bellingham Heritage Centre	Funding to attend the AIM 'Starting up a new museum' course.	£150.00	Complete
027	Arnos Valley Cemetery Trust	Funding to allow the Curator to attend a conference	£300.00	Complete
028	Grampian Transport Museum	Funding to attend the MA Conference	£300.00	Complete



029	Clyne Heritage Society	Funding to attend the AIM 'Starting up a new museum' course.	£150.00	Complete
030	Museum of the Royal Regiment of Scotland	Funding for two staff to attend the AMOT conference	£188.60	Complete
031	Brunel Museum	Funding to cover day 2 ticket, travel and accommodation to attend the MA conference.	£300.00	Complete
032	Gurkha Museum Trust	Funding to cover the costs of 3 people attending the AMOT conference	£300.00	Complete
033	Kings Own Scottish Borderers	Funding to attend the AMOT conference	£300.00	Complete
034	Foxfield Light Railway Society	Funding to attend the AIM 'Starting up a new museum' course.	£150.00	Complete
035	Stow Marie's Great War Aerodrome Trust	Volunteer Staff Training	£216.00	Active
036	Museum of Timekeeping	Modes Training Support Costs	£300.00	Complete
037	Beaconsall - Lancashire Heritage (2108) CIC	Funding to attend the AIM 'Starting up a new museum' course.	£150.00	Complete
038	Fusiliers Museum, Armagh	Funding to attend the AMOT conference	0	Grant Closed
039	West Highland Museum	Funding to attend the MA Conference	0	Grant Closed
040	Soldiers of Oxfordshire Museum	Funding to attend the AMOT Conference	0	Grant Closed
041	Soldiers of Oxfordshire Museum	Hallmarks Together Event in Oxford	£50.00	Complete
Total			£8,661.86	35 complete 2 Active 1 Returned

AIM Hallmarks Tackling Inequalities Grant £55,000 – Arts Council England
6 grants totaling £53,350 were awarded in April 2022

No.	Grant Recipient	Purpose/Project	Grant	Status
001	Aerospace Bristol	From grounded to take-off! Launching Aerospace Bristol's Equality Action Plan. Working with consultants over 7 days, Aerospace Bristol will identify key EDI improvements and create and launch an Equality Action Plan. The project includes 7 half day training sessions (5 in person and 2 virtual) for workforce training for staff, trustees, and volunteers. The project's goal is to support the museum to diversify its Board, workforce, and future programming through the creation of a People Plan that will embed EDI throughout the organisation.	£10,000	Active
003	The American Museum in Bath	Increasing the diversity of stories and histories we tell to create a more comprehensive history of America. Creating a more inclusive experience in our American Heritage galleries to include a diverse range of voices and provide a more comprehensive offer.	£10,000	Active
005	Ditchling Museum	We are Here. Making visible hidden narratives in our collection and content and building knowledge and skills in the whole museum community, improving visitor welcome and audience diversity.	£10,000	Active
006	Jewish Museum, London	Collecting Inclusive Stories Tour. A joint year-long programme between the learning and collections team to tour 20 sites across the UK to collect missing narratives from our collection. The 400 images collected will be accessioned and an online exhibition created.	£9,200	Active
007	National Paralympic Heritage Centre	In Our, the first Voice. The history of the Paralympics through the stories and voices of those who made it happen and fought for their equal rights as people with disabilities. The oral testimony collected will be used to augment the displays and provide first person interpretation at the centre.	£9,000	Active
009	Macclesfield Museum	Silk and Sight Loss - Revealing Past, Present and Future Perspectives. The project, working with East Cheshire Eye Society, will provide accessible trails and activities. Integral to the project's success is training for everyone which will embed the new way of working with staff, trustees, and volunteers.	£5,150	Active
Total			£53,350	6 Active

National Lottery Heritage Fund - New Stories New Audiences Grant (£180,000)

14 grants totaling £169,039 were awarded in December 2022

No.	Grant Recipient	Purpose/Project	Grant	Status
033	Museum of Royal Worcester	Taste, touch and smell' : exploring Worcester porcelain's food and drink stories through sensory experiences including workshops, performances, field trips and the website.	£15,000.00	Active
041	Royal Engineers Museum	Celebrating 75th Anniversary of the Queen's Gurkha Engineers' by increasing content, material, and the relationship with the local Nepali community through workshops with the QGR.	£15,000.00	Active
042	Letchworth Garden City Heritage Foundation	Forging a Family' Caribbean Harmony in Letchworth. Addressing a collection gap which overlooks the representation of global majority communities within Letchworth - particularly Caribbean - with permanent online resources, including for local schools.	£12,294.00	Active
044	St George's Hospital Medical School	Deadly Diseases' : themed workshops, co-run with local artists Meet & Make, for local community groups in Tooting, to encourage its rich and diverse communities to engage with our collections and shared heritage.	£14,990.00	Active
046	The Mixed Museum	Sussed Black Woman' Targeting 13-18 years by co-establishing a digital resource for TMM - a digital museum archiving the history of racial mixing in Britain - that shares Manchester's history of racial mixing through a focus on SuAndi's (poet / artist) life and creative work.	£14,850.00	Active
046	Jarrold Hall (Groundwork South and North Tyneside)	Climate Emergency Project' Sessions (incl. carbon literacy) for young people focussed around the climate emergency to develop blogs, social media content and a digital exhibition hosted on the Jarrow Hall website, also making use of a temporary exhibition space to project images and content.	£9,088.00	Active
048	Hundred Heroines, Gloucestershire	Dorothy Wilding: Gloucester Pioneer' Exhibition of Dorothy Wilding's work and legacy, including a series of podcasts and creative workshops, marking 130 years since her birth in Gloucester	£11,274.00	Active
052	Bawdsey Radar Trust	Bawdsey Radar Connections' Creating a unique national collection of stories and details of some of the many thousands who worked, trained or served at RAF Bawdsey 1936 to 1991, including online and f-2-f community events.	£6,980.00	Active
055	Englesea Brook Chapel & Museum of Primitive Methodism	Root & Branch' A travelling exhibition beginning at Englesea and covering the other three Methodist Heritage sites (London, Bristol, and Epworth, Lincs), as well as universities, faith settings such as mosques, gurdwaras and other places of worship, and the NAPO annual conference.	£14,458.00	Active

056	Ledbury Places – The Heritage Centre	Ledbury Education Through Time' Linking existing displays and artifacts covering education from the 17th to 19th centuries with experiences of local older residents and current school children through filmed interviews.	£11,850.00	Active
063	Teign Heritage	Tackling the Heritage Gap' Looking to appeal to 18-30 year olds by partnering with Teignmouth Rugby Football Club to trace the origins of their sport from earliest times to the present day using artefacts and memorabilia on loan from the club, original research and a digitised record of the final result.	£9,000.00	Active
064	Turner's House Trust	Tales and Travels' Capturing and sharing memories and experiences of the travels of JMW Turner. Working with local refugee centres and residents to share stories, improve wellbeing and bring them closer together.	£10,280.00	Active
065	Wiltshire Museum	Lest we Forget: Black People's Contribution to the World Wars in Wiltshire.' Working with local race equality council and the army to tell stories of the black community's experiences in WW1, WW2 and after through oral testimony, creative projects and an exhibition.	£14,475.00	Active
066	Foxfield Light Railway Society	Going Underground: Hidden Lives at the Pit'. To create displays and handling collection exploring the roles of women, children and animals in the colliery. Will create AV tech content for use on site and resource pack.	£9,500.00	Active
Total			£169,039.00	14 Active

AIM Brighter Day Grant supported by the Arts Scholars Trust £47,500
10 grants were awarded totaling £46,165.06 in February 2022

No.	Grant Recipient	Purpose/Project	Grant	Status
002	The Saltaire Collection at Shipley College	Saltaire Collection: Refreshed and Reopening	£4,688.00	Completed (£4,517.60)
005	Louth Museum	Security and Sustainability (Doors) Project	£2,944.24	Completed
007	The Novium Museum Chichester	Condition Assessments and Conservation of Archaeological Metalwork	£5,601.00	Completed
008	Bassetlaw Museum	Textile Care and Conservation Restart	£6,083.60	Active
012	RAF Air Defence Radar Museum	Library and Display Storage	£2,288.50	Active
015	The Gordon Russell Design Museum	Design Stories	£7,820.00	Completed



016	Royston & District Museum and Art Gallery	Public Learning from Berkhamsted Treasures	£3,000.00	Completed
017	Berkhamsted Local History & Museum Society	Refreshing Royston Museum's Archaeology Displays	£7,398.00	Completed
018	Spode Museum Trust	Creating a long-term strategy for the conservation, storage, cataloguing and display of the Spode copper plate archive - AUDIT	£1,500.00	Active
020	Castle Bromwich Hall and Gardens Trust	Out of the Cupboard	£4,841.72	Active
		Total	£46,165.06	6 Complete 4 Active



Association of
Independent
Museums

Accounts

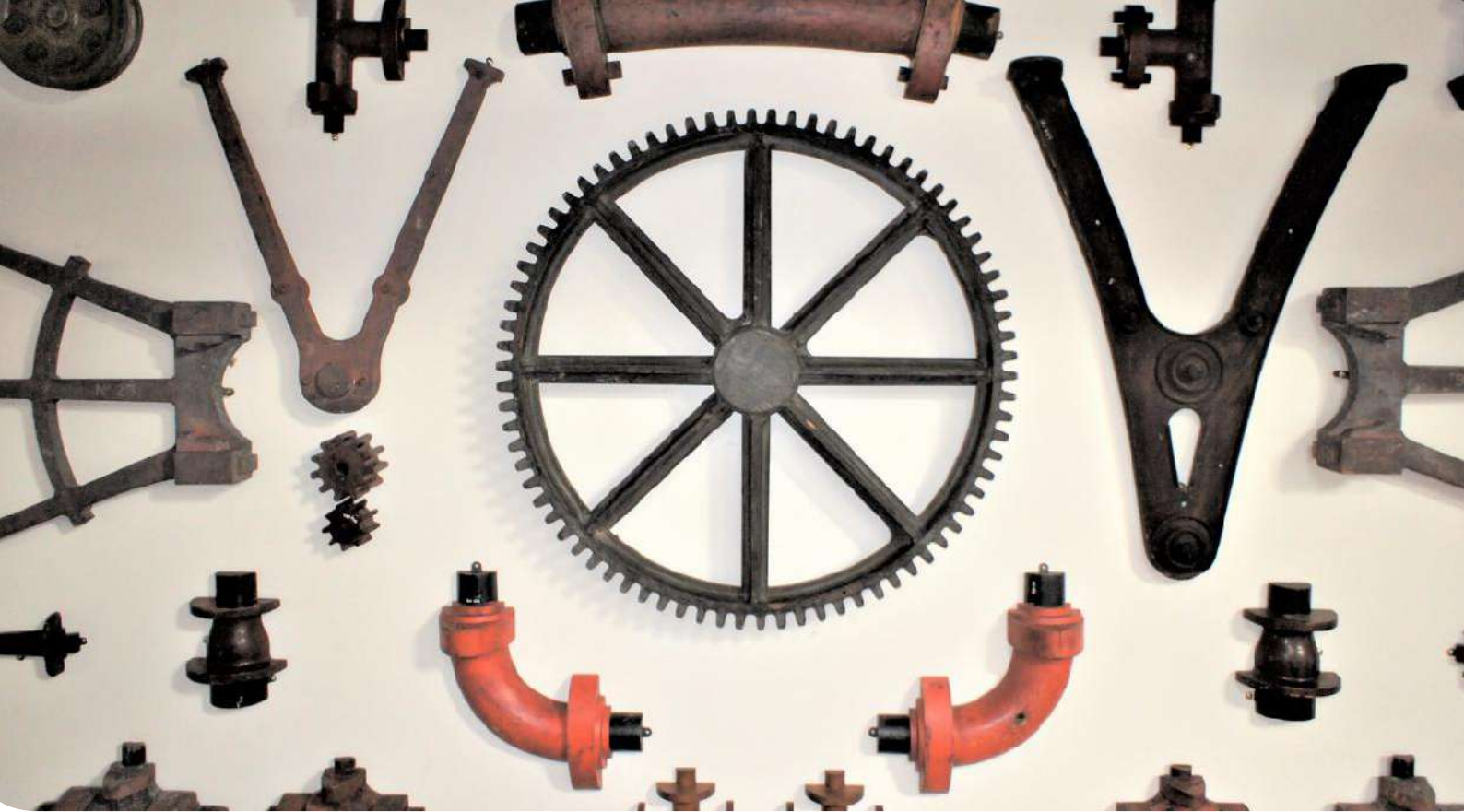


**Association of
Independent
Museums**

Helping Heritage
Organisations Prosper

Annual Report and Accounts 31 December 2021





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Reference and Administrative Information

The Trustees present their Annual Report & Accounts for the year ended 31 December 2021, 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 Directors' Report) Regulations 2013 and a Strategic Report is therefore, not required.

Trustees / Directors:

Claire Browne
Sajida Carr
Mhairi Cross
Sarah Duthie
Rhiannon Goddard
Brian Gorski MBE
Nathaniel Hepburn
Emily Hope
Gurminder Kenth
Andrew Lovett (Chair)
Marilyn Scott MBE (Vice Chair)
Caroline Worthington (Vice Chair)

Director (Executive): Lisa Ollerhead
Hon. President: Sir Neil Cossons OBE
Hon. Vice Presidents: Sam P Mullins OBE; Michael Day CVO; Matthew Tanner MBE

Company Incorporated: 1 February 1978
Charity Registration: 30 August 2000
Charity Registration Number: 1082215
Company Registration Number: 1350939
VAT Registration Number: 355372196

Registered and Contact Office:
AIM Office c/o National Waterways Museum
South Pier Road Ellesmere Port Cheshire CH65 4FW United Kingdom

Reference and Administrative Information

Independent Auditors:

Crowe UK LLP Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG
United Kingdom

Principal Bankers:

Barclays Bank plc (Barclays Corporate)
Chesterfield
Derbyshire
S40 1LS
United Kingdom

Aldermore Bank plc
1st Floor, Block B Western House
Lynch Wood
Peterborough
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Telephone: +44 (0) 333 305 8060

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Website: www.aim-museums.co.uk

Social Media: @Aimuseums

Trustees' Report and Chair's review



Chair's Review of the Year

Introduction

2021 was an exciting year for the Association of Independent Museums. At a personal level it was my first full year as Chair, following my election in 2020. We were joined by five new members of the Board from across the culture sector. We also said goodbye to Emma Chaplin as Director and warmly welcomed Lisa Ollerhead as our new Director.

It was, of course, also another challenging year – for AIM, our members, and the country and the world. Due to the Covid-19 pandemic it was another year full of uncertainty and the need for support: from the beginning of the year, back in lockdown, to a rollercoaster of promising signs and returns to difficulty until the blow of the emerging Omicron variant which closed many museums over Christmas. I offer my condolences to all those who were affected by loss in 2021, and sympathies to those affected by stress and sadness.

Throughout the year, AIM continued to work hard on behalf of independent museums around the UK and to support museums, heritage and culture. We know that independent museums – our members – are some of the best in the country, and in the world. They hold, conserve and display precious collections and historic sites, and run as effective charitable businesses to make them accessible in thought-provoking and exciting ways to their audiences: local, domestic, and global. In 2021, as in 2020, they had to think of more and more ways to do that despite constrained and challenging situations.

As independent organisations, our members are original thinkers and canny operators and are not beholden to anyone except those that keep the doors open: their visitors. AIM members work hard to create inspiring, educational and innovative experiences for the audiences that step through their doors or interact with their collections off-site or online every day. By doing this, they make themselves crucial cultural infrastructure and valuable local institutions making unique places around the UK that understand and take pride in their histories and present communities.

It is crucial work. The place of our museums at the heart of communities challenged by both the pandemic and the turbulence of our times has perhaps never been so vital. AIM supports and champions them in this work, helping them to achieve their goals and ensuring that their needs are heard and addressed by funders, policymakers, and other stakeholders.

Chair's Review of the Year

Continuing Impact of COVID-19

Covid-19 has continued to have an impact on AIM as it has everywhere. In June 2021 we held our first deliberately-planned virtual conference, accepting early, unfortunately, that we would not be in a position to gather together. This event was more successful than we had even hoped, with 23 external speakers and nearly 250 attendees over three days, but we know that participants missed the opportunity to speak in person, to see one another and the rising stars of the sector, and to enjoy one of our member sites. We are pleased that the 2022 conference will finally bring us back together in beautiful and historic Port Sunlight on the Wirral, not far from our offices at the National Waterways Museum in Ellesmere Port.

Despite the challenges of the year, and the impact on an already-wearied staff and volunteer workforce, there were bright spots. Support was available again, with the Culture Recovery Fund which AIM had done so much to help secure bolstered by a further £300 million in spring. AIM members received over £61 million in funding and we and they were grateful for this much-needed support – while recognising and championing that it is a worthwhile and well-deserved investment from the Government in the cultural offer that we knew must be able to reopen and be available to people after the worst crisis of the pandemic. Museums have much to give as a site for community togetherness in the wake of the pandemic, both celebration and mourning, and in coming years will be the organisations that help us look back and reflect on the experiences we had together, from the global to the town to the individual, and help make sense on it. And we do not forget those for whom the pandemic very much continues, in many cases preventing people from full public participation, whether through vulnerability, the effects of having had covid, or the international experience of those for whom vaccines have been difficult to access.

Into 2022

After a dispiriting start, symbolised by results in a snap survey with members in January showing that many were deeply worried about the coming months, 2022 has now stabilised. Restrictions have loosened across the UK and ended entirely in England, and museums and heritage organisations around the country have reported visitors eager to return for half-terms, holidays, and bright days. Museums are cautiously looking ahead to a year with visitor attendance growing back towards pre-pandemic levels, albeit with some reservations for those which usually enjoy high levels of international visitors, and welcoming audiences back to events, interactives, and other activities curtailed by lockdowns.

At AIM, a new staff structure has seen us welcome two new members of staff, increasing our capacity on the programmes side to support events and grantmaking. We also welcome three new Board members, Liz Power, Charlotte Morgan and Camilla Stewart who will be co-opted ahead of the Annual General Meeting in June, and strengthen our ability to support our members with the challenges faced by our small members, digital work, and equity, diversity, and inclusion. As with many of our members, AIM has spent the early part of the year focusing on the coming years and in particular our Arts Council England funding and applying again to maintain our position supporting the sector from within ACE's National Portfolio. In January the Board attended a virtual awayday where we discussed how AIM might grow and develop over the next five years leading up to 2027 – which will be an important year for us, marking 50 years since AIM's establishment in 1977. Over the coming months AIM will be sharing more with members and the sector about our plans for the coming years and how we intend to expand and improve our offer.

Chair's Review of the Year

In 2021 AIM was proud of the following achievements:

Representation and Advocacy

- AIM maintained advocacy with Government (especially Dep. Digital, Culture, Media & Sport), Arts Council England, National Lottery Heritage Fund and others and has continuously made the case for support, helping ensure the Culture Recovery Fund extension announced in spring 2021 supported the needs of independent museums.
- AIM supported the case for further rounds of the Museum Estates and Development Fund, which was confirmed in the autumn Spending Review.
- AIM continued to work alongside other sector bodies to support fair and consistent business rates for museums, in particular supporting on ongoing appeal with a major service in the north east.
- AIM helped secure the confirmation and extension of the Museums and Galleries Exhibitions Tax Relief Scheme and will continue to advocate for its permanency.

Grant Distribution

- 69 grants were allocated with a value of £451,577

Programmes

- We provided 27 Prospering Boards consultancies in England and Wales supporting individual museums to identify and tackle governance challenges, and 3 micro-consultancies
- 50 'Hallmarks at Home' online sessions, offering support from sector experts on topics such as governance, fundraising, marketing and more, and 2 rounds of our new chargeable trustee induction
- AIM ran our second virtual conference, with a chargeable approach for the first time. Over 300 people attended the three days 'Supporting. Sharing. Strengthening' sharing the experiences and innovations of independent museums during covid.
- 13 participants in the new Spark! programme attended two action learning sets, two workshops and one individual coaching session each
- Participants in the Network for Resilience in Wales scheme attended a two-day virtual residential, three full day workshops and 26 two-weekly lunch time catch ups
- AIM continued to implement our 'Tackling Racism, Tackling Inequality' Response and Action Plan, challenging ourselves and our members to use our organisations and our heritage to tackle the inequalities that persist in society. A Hallmarks Grants scheme focused on the new Tackling Inequality Hallmark was awarded in early 2021 and a second round was launched at the very end of the year.
- Dealt with 140 enquiries from members and others.

Chair's Review of the Year

Arts Council England – Support for AIM

As an Arts Council England Sector Support Organisation (SSO), an annual investment of £305,520 allows AIM to deliver on specific objectives in our Business Plan 2018-2022 (now extended to 2018-2023 as the National Portfolio has been extended into 2022/23), notably:

- (a) By 2023 AIM members feel more confident in being entrepreneurial and more effective in running their museums.
- (b) By 2023 AIM members are more committed to and have taken some actions to diversify and/or grow their visitor attendance.
- (c) By 2023 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 2023 AIM has increased its earned income to provide a sound basis for its activities from 2023 onwards.

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 included:

- 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-funded 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.

Chair's Review of the Year

My Thanks

As ever I am grateful to the AIM Board for its support for me, their time, expertise and continued enthusiasm over the course of the year. I also wish to thank our generous funders for their support for AIM's work and generosity to our members, including Arts Council England, the Welsh Government, Biffa Award and the Communities Landfill Fund, the Pilgrim Trust, and – newly in 2021 – the Worshipful Company of Arts Scholars through the Arts Scholars Charitable Trust. Their support for our programmes throughout 2021 has made our work significantly richer and enabled our members around the UK to improve their sites and galleries, care for their collections, and produce activities for their visitors.

I would especially like to thank Marilyn Scott MBE and Caroline Worthington, both of whom step down from the Board this summer. Marilyn and Caroline have given exceptional expertise and commitment to AIM over the last nine years and I am especially grateful for their support as Vice Chairs over the last two years.

And finally, I would like to thank the AIM team: Lisa Ollerhead, Catrin Salvatore, Helen Farress, Margaret Harrison, and Matt Smith, and introducing in 2022, Christine Andrews and Fiona Woolley.

I want to end by thanking everyone who offered their congratulations to me for the recognition I received with the award of an OBE in the New Year Honours. I was overwhelmed by the appreciation shown for the part I am privileged to play in support of museums and heritage across the UK.

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

Andrew Lovett OBE
Chair

Trustees' Report

Governing Document

The Association of Independent Museums (AIM) is a company limited by guarantee, without share capital and governed by its Memorandum and 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 and Articles of Association was initiated by Trustees in 2019 as part of ongoing governance good practice, with proposed changes reported and approved at the EGM on 10 December 2020.

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 on what is now called the Board (previously the Council) during the period of this review were:

First Appointed

Charles Brien	19 April 2018 (stepped down 22 February 2022)
Claire Browne	10 September 2014
Sajida Carr	21 June 2021
Mhairi Cross	19 April 2018
Sarah Duthie	21 June 2021
Mark Francis	19 April 2018 (stepped down 21 June 2021)
Rhiannon Goddard	19 April 2018
Brian Gorski MBE	19 April 2018
Nathaniel Hepburn	6 May 2021
Emily Hope	6 May 2021
Gurminder Kenth	21 June 2021
Andrew Lovett	23 June 2016
Susan Okokon	19 April 2018 (stepped down 21 June 2021)
Marilyn Scott MBE	20 June 2013
Caroline Worthington	20 June 2013

Trustees' Report

Recruitment and Appointment of Trustees

Trustees are recruited from the independent museums sector, and other complementary industries. All trustees are appointed based on their experience, skills and empathy with AIM's vision. Vacancies are advertised on the AIM website and in the AIM Bulletin, social media channels and newsletter to ensure a wide coverage across the UK.

The trustees recognise and accept the need to refresh and develop the Board 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 21st century.

Trustee Induction and 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 Chair and Director. New trustees are also provided with a copy of the AIM good governance guide which sets out the duties and responsibilities of being a trustee and the contribution they are expected to make during their term of office.

Trustees are kept up-to-date with reports, briefings, social media channels 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 Board self-reflects on its effectiveness to help consider its effectiveness as the Association's governing body through regular meetings, and this year has done so as part of planning a new trustee recruitment. Individual Trustees will be encouraged to self-reflect through an annual performance meeting with the Chair looking at their past and future contributions to the Board.

The Trustees are aware of the Charity Governance Code, now in its 12th year, including the most recent third edition. A review of this guidance is still underway to produce recommendations and an action plan for the coming year, to ensure the charity takes positive steps towards working in-line with the code in all ways where it is practicable to do so. The charity recognises and accepts that the code represents best practice for charitable organisations. The charity is also aware of the new Charity Act 2022 and will be discussing implications for AIM and AIM trustees.

Trustees' Report

The Board 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.

In addition, it is recognised and vital that the Board:

- (i) Deal with conflicts of interest.
- (ii) Implements appropriate financial controls.
- (iii) Manages risk.
- (iv) Take appropriate advice when it needs to.

Governance Structure

The Trustees met five times during the period of this review, as the Board (non-executive) of the Association of Independent Museums, to consider strategic matters, monitor financial progress and performance against forecasts, consider policy and other significant developments and to monitor organisational risks. In 2021 all meetings continued to be online due to ongoing Covid-19 impacts, with the Board returning to in-person meetings in 2022 and continuing with a combination of in-person and virtual.

The Charity held its AGM virtually on 21 June 2021. Members of the Board are drawn from, and elected by, the membership at General Meetings, serving a maximum of three terms of three years. The Board thereafter elects from their number (at its discretion) the Officers, including a Chair and Vice Chair(s). In 2021 the Board had minimal standing sub-committees to govern the organisation: there were a number of grant-awarding committees or panels, and a working group developing the 2022/23 business plan required for the Arts Council extension application.

The Board approves the membership of the Association and is currently working with the staff team to put in place additional processes and due diligence checks to ensure that prospective members understand and adhere to AIM values, as well as introducing methods to remove membership from any members not acting in line with AIM values..

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

Trustees' Report

Charitable Objects

AIM's charitable objects, as per the revised Articles of Association approved in 2020, are:

- (a) The objects for which the Company is established are 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 provided by independent museums, galleries and heritage organisations. In respect of this the Company defines independence as taking responsibility for your own decisions, being accountable for them, and for not being subject to another's authority, nor dependent on another for your existence.
- (b) In furtherance of the above objects but not further or otherwise the Company shall achieve these objects through advocacy, representing Members' best interests, sharing and promoting best practice, innovation and acumen, creating networks and connections, raising and distributing grants, developing policy, supporting skills and workforce development, promotion, and by providing support and advice for all museums and heritage organisations.

AIM summarises these legal Objects into the phrase, Helping Heritage Organisations Prosper.

As a charity, the Trustees recognise their legal duty to report on 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, demonstrating the Trustees' recognition 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 plans to in the future, 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.

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 believes 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. Part of AIM's focus on supporting and improving governance in independent museums and heritage is to ensure that our members and the wider cultural sector also understand and are committed to delivering public benefit and transparently demonstrating this.

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:

Trustees' Report

1. Support for independent museums which provide:
 - enjoyable and stimulating learning experiences for around 24 million visitors each year
 - estimated gross economic impact of £730 million of expenditure annually
 - cultural infrastructure around the UK, from major cities to small high streets and rural areas, which serve local people and attract tourism through providing both civic space and visitor experiences
 - diverse opportunities for 34,000 volunteers and around 6,000 FTE jobs, the majority of which are in the organisation's local area
 - formal learning programmes and resources for an estimated 1 million pupils and students in full and part-time education
 - support for health and wellbeing
2. Improved care for and public and research accessibility of cultural collections, including some of the most important collections in the UK (i.e. Designated collections).
3. Improved governance of museums and heritage organisations in the UK, ensuring they too deliver on the public benefit required by their charitable status, including for small museums which are not covered by the Accreditation schemes which confirm good museums practice is in place

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.

In those very early days, a few people involved with this burgeoning of new museums got together to organise a mutual support club. Sir Neil Cossons (then Director at Ironbridge Gorge Museums, Shropshire), met with David Sekers (then at Gladstone Pottery Museum) and came up with the name, AIM. Other founding AIM members include Jonathan Bryant and Michael Thomas. Sir Arthur Drew of the Standing Commission for Museums & Galleries famously described these new museums as “the primordial slime of the museum world.”

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 of all museums in the UK.

Nearly fifty 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 (75% of museums and 62% of total membership), 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. Despite the passage of time, AIM continues to offer friendship, alongside professional advice, best practice and an encouraging atmosphere in which to try things.

Trustees' Report

Achievement of Public Benefit

Strengthening our approach to advocacy

During the pandemic AIM has consolidated its position as a trusted voice to government, playing the key role amongst museums sector bodies in collating and demonstrating museums at risk and their need for support, feeding into government discussions and policymaking that became the Culture Recovery Fund.

Members have praised our increased visibility and advocacy ensuring the needs of independent museums have been understood as the part of the sector most quickly and seriously affected by Covid, closure, and loss of income. Throughout 2021, AIM has continued to share intelligence and information about the situation and needs of independent museums and heritage, as well as supporting members to access support funding across the UK.

Strengthening member insight

In 2021, to augment the biennial membership survey, AIM established a Membership Insight Group to user test its programme and wider support activities as well as to support responding to stakeholder calls for insights from the independent museum sector.

Ongoing support and new programmes

With ACE support we have provided a number of Prospering Boards consultancies and microconsultancies which give beneficiaries highly experienced support to diagnose and address a range of organisational issues. We have also continued to keep members and others up to date with the Bulletin, eNews, and trustee newsletter; continued and expanded training through the Hallmarks at Home workshops, and continued refreshing publicly- and freely-available resources such as the Success Guides. We have run leadership programmes with the Welsh Government (a resilience scheme and a rising leaders scheme) and piloted a new programme, Spark!, for leaders in museums in England seeking peer support.

Grantmaking

Our successful grantmaking partnerships with the Pilgrim Trust (conservation grants) and Biffa (History Makers), continues, and the major strategic investment from the National Lottery Heritage Fund (the New Stories New Audiences programme) was launched, enabling Lottery funding to benefit the smallest museums in our membership to use their collections to engage more people with their collections. A new grants scheme generously funded by the Arts Scholars also began and invited first applications in December 2021.

AIM wishes to acknowledge and thank all the organisations which have given generous financial and in-kind support during the period of this review, in particular: Arts Council England, Biffa Award, The Pilgrim Trust, the Welsh Government, National Lottery Fund. Details are set out in the annex to this report.

Trustees' Report

Partnerships and Stakeholders

Partnerships are a key enabler for how AIM works within the culture sector and works for members. AIM is part of a sector support landscape that encompasses Arts Council-funded organisations in England, other UK-wide organisations, and wider culture and charitable support organisations. Working in partnership enables AIM to leverage funding on behalf of our members, amplify the voices of museums to decision-makers, and benefit from the best expertise and experience on the issues our members work on and need support for.

On advocacy, we work alongside organisations including other Arts Council Sector Support Organisations, the National Museums Directors' Council, Art Fund, the Museums Association, and Heritage Alliance to inform and influence policy and political colleagues in the Department for Digital, Culture, Media and Sport, Welsh Government, and Scottish Government. We also work together with delivery bodies with policy responsibilities to ensure that independent museums are understood and taken into account in the development and delivery of policy and support, through partnerships with Arts Council England, the National Lottery Heritage Fund, Museums Galleries Scotland, Welsh Museums Federation, and Northern Ireland Museums Council.

We work in partnership with a number of organisations with different specialisms and audiences to provide our offer, including the Charity Finance Group, Cultural Governance Alliance, Heritage Craft Funders Network, ICON, and Museums + Heritage, and Steps to Sustainability programme (which we helped fund in 2021).

We have a particularly important partnership with the Museum Development Network and individual Museum Development services across England, working together to provide complementary support to non-National Portfolio Organisation museums in particular.

Trustees' Report

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 below table summarises the comparative membership position at the first annual snapshot, and reflects a modest growth of 1.9%.

	Jan 2022	Jan 2021	Year on Year difference	
Associate Supplier	44	38	6	13.64%
Individual / MDO / Freelancer	93	102	-9	-9.68%
Large Museum	57	58	-1	-1.75%
Largest Museum	56	55	1	1.79%
Medium Museum	141	143	-2	-1.42%
Non-Prof Supp Org/Library/Arch	29	31	-2	-6.90%
Small Museum	810	778	32	3.95%
Supplier / Consultant	30	31	-1	-3.33%
	1260	1236	24	1.90%

Reserves Policy

The reserves policy is reviewed annually by the Board. AIM holds a number of restricted funds, in most cases those received from funders for the delivery of specific grant-giving activities or projects. The purpose of each of these funds is explained in note 13 of the accounts.

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 well in excess of this amount, at £330,346.

Environmental Impact

As part of the ACE 2022/23 extension funding AIM has produced an environmental responsibility policy and action plan for submission to Julie's Bicycle by 31st May 2022. Julie's Bicycle is a specialist environmental organisation appointed by Arts Council England to support their National Portfolio Organisations.

Remuneration Policy, Employment and Casual Contracts

AIM recently benchmarked senior staff salaries, and used the restructure and new roles to consider to appropriate level of salary. Board members do not receive any remuneration. The remuneration of the Director is set by the Board. The Association will continue to keep under review and circumstances when and if it needs to offer casual employment.

Trustees' Report

Trustee Indemnity

Professional liability insurance of £1m is in place.

Risk Management and Uncertainties

Trustees regularly review the principal risks facing AIM, most recently at the Board meeting ahead of providing a risk log to the Arts Council as part of the 2022/23 Sector Support Organisation funding extension confirmation.

The key risk in 2022 is the potential loss of Arts Council funding, which subsidises core running costs, if AIM is not successful in securing funding as an Investment Principles Support Organisation in the 2023-26 National Portfolio. Mitigations and back-up plans for this risk are in place. Other possible reductions in income are also major risks, including income for grants, loss of membership, and reduced income from activities and in particular returning to the in-person conference model in 2022 and securing projected profit.

Other risks include reputational risk based on positions taken by AIM within the sector or from activities of members. It is important to maintain close links to members to understand their views and ensure we are representing them well. Operational risks include loss of key staff members, risks from diversifying activity and aiming to grow income from new activities, and risks around IT and data. Risks from Covid-19 appear to be much reduced in 2022, although the emergence of a new vaccine-resistant variant requiring national and global measures like 2020 and 2021 cannot be ruled out; however, the key risk was member loss and member retention was strong throughout the pandemic.

AIM is currently reviewing risk management with the objective of focusing on a small number of high risks which are being actively managed and updating the Board at every meeting.

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 Board. 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 Board has due regard to Charity Commission guidance, investment of Charitable Funds: Basic Principles, the Charities Act 2011 and the Trustee Act 2000.

Fundraising Policy

The charity has no fundraising activities requiring disclosure under Section 162A of the Charities Act 2011.

Trustees' Report

Future Plans

The AIM Board is developing an 'AIM at 50' strategy which will drive our activities over 2023-2027, which will be fifty years from AIM's establishment in 1977. The application submitted to Arts Council England to become an Investment Principles Support Organisation in the 2023-26 National Portfolio is derived from these plans.

AIM will continue with similar goals as the strategic plan 2018-22, focusing on our unique strengths in the museum and heritage support landscape which are supporting small and non-Accredited museums and strengthening governance across the sector. In 2023-27 the AIM Board has decided to aim to grow our membership in order to improve and expand our offer and ability to support our members and to be a more influential voice in the sector advocating for independent museums, which will have implications for our growth as an organisation.

Our objectives over the coming years are that AIM:

1. Leads the sector on governance, with pragmatic advice and support embedding best practice in both individual organisations and the sector as a whole
2. Enables independent museum and heritage to operate effectively as organisations and in their local areas
3. Supports members to use collections to tell diverse stories and welcome audiences that represent their communities
4. Is valued by our members who consider us to be their champions
5. Is an exemplar charitable business with good governance and diverse income streams, using insight to meet members' needs, grow our membership, and develop partnerships

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 29 and includes both unrestricted and restricted funds. The Board 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. The annual grant from Arts Council England is also unrestricted.

Restricted funds have been provided by the National Lottery Heritage Fund, Biffa Award, the Pilgrim Trust, and the Welsh Government. The Net Worth at 31 December 2021 stands at £512,915 (2020: £507,203). Restricted Funds stand at £182,569 (2020: £240,684), and Unrestricted Funds at £330,346 (2020: £266,519).

On behalf of the Trustees



Statement of Trustees' Responsibilities



The Trustees (who are also Directors of the 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 OBE, Chair



Dated: 10 May 2022

Independent Auditors' Report



ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF INDEPENDENT MUSEUMS

Opinion

We have audited the financial statements of Association of Independent Museums (the 'association') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, 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 Financial Reporting Standard 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 2021 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 United Kingdom, including the Financial Reporting Council'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 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.

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF INDEPENDENT MUSEUMS (CONTINUED)

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 contained within the Annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinion 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.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

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

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF INDEPENDENT MUSEUMS (CONTINUED)

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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. This description forms part of our Auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, designing audit procedures over income, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASSOCIATION OF INDEPENDENT
MUSEUMS (CONTINUED)**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our 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

Black Country House

Rounds Green Road

Oldbury

West Midlands

B69 2DG

26 May 2022

Statement of Financial Activities, Balance Sheet and Cash Flow



ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Charitable activities	3	468,051	519,900	987,951	954,194
Investments	4	369	-	369	661
Other income	5	4,447	-	4,447	6,295
Total income		472,867	519,900	992,767	961,150
Expenditure on:					
Charitable activities	6	409,040	578,015	987,055	900,232
Total expenditure		409,040	578,015	987,055	900,232
Net movement in funds		63,827	(58,115)	5,712	60,918
Reconciliation of funds:					
Total funds brought forward		266,519	240,684	507,203	446,285
Net movement in funds		63,827	(58,115)	5,712	60,918
Total funds carried forward		330,346	182,569	512,915	507,203

ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)
REGISTERED NUMBER: 1350939

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors	11	70,218	72,081
Cash at bank and in hand		673,042	477,028
		<u>743,260</u>	<u>549,109</u>
Creditors: amounts falling due within one year	12	(230,345)	(41,906)
Net current assets		<u>512,915</u>	<u>507,203</u>
Total net assets		<u><u>512,915</u></u>	<u><u>507,203</u></u>
Charity funds			
Restricted funds	13	182,569	240,684
Unrestricted funds	13	330,346	266,519
Total funds		<u><u>512,915</u></u>	<u><u>507,203</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

Andrew Lovett
(Chair of Trustees)
Date: 10 May 2022



The notes from page 32 – 56 form part of these financial statements.

ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash used in operating activities	16	195,645	48,916
Cash flows from investing activities			
Dividends, interests and rents from investments		369	661
Net cash provided by investing activities		369	661
Change in cash and cash equivalents in the year		196,014	49,577
Cash and cash equivalents at the beginning of the year		477,028	427,451
Cash and cash equivalents at the end of the year	17	<u>673,042</u>	<u>477,028</u>

Notes to the Accounts



ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 AIM office, National Waterways Museum, South Pier Road, Ellesmere Port, CH65 4FW. The principal place of business is AIM office, National Waterways Museum, South Pier Road 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 of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), 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.

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, with cash reserves standing significantly above the level of the Association's policy. This is supported by the presence of robust budget preparation and quarterly financial monitoring by the Trustees. However, while the risks of Covid-19 have reduced in recent months with the lowering or removal of restrictions, new waves could still have a negative impact on both AIM and AIM members and the Trustees continue to be aware of this risk. There is also a risk during 2022 of the loss of core funding if AIM is not successful in securing ongoing Arts Council England funding for their new investment period 2023-26, which may affect the going concern assessment further than the next twelve months. The Trustees are actively developing mitigations for this risk.

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.

ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

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 in the period to which it relates.

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 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 the administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on assets of over £500 or associated groups of assets over £700 will be capitalised.

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.

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.8 Liabilities and provisions

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

3. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants	306,120	519,900	826,020
Membership	121,248	-	121,248
Member Support	40,683	-	40,683
Total 2021	<u>468,051</u>	<u>519,900</u>	<u>987,951</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Grants	307,520	513,004	820,524
Membership	123,679	-	123,679
Member Support	4,591	1,500	6,091
Covid-19 support work	3,900	-	3,900
<i>Total 2020</i>	<u>439,690</u>	<u>514,504</u>	<u>954,194</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest	<u>369</u>	<u>369</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Interest	<u>661</u>	<u>661</u>

5. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Energy commission	2,563	2,563
Publishers licensing revenue	1,884	1,884
Total 2021	<u>4,447</u>	<u>4,447</u>

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Energy commission	4,274	4,274
Publishers licensing revenue	2,021	2,021

Total 2020

<u>6,295</u>	<u>6,295</u>
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ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. Analysis of expenditure on charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Grants	54,345	504,992	559,337
Member Support	354,695	73,023	427,718
Total 2021	409,040	578,015	987,055
	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Grants	55,353	444,048	499,401
Member Support	340,271	60,560	400,831
<i>Total 2020</i>	<i>395,624</i>	<i>504,608</i>	<i>900,232</i>

ASSOCIATION OF INDEPENDENT MUSEUMS

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Grants (listed in note 21)	559,337	-	559,337
Member Support	345,643	82,075	427,718
Total 2021	904,980	82,075	987,055

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £
Grants	499,401	-	499,401
Member Support	332,216	68,615	400,831
Total 2020	831,617	68,615	900,232

Direct costs

	2021 £	2020 £
Workshop and events	20,009	6,361
Memberships and subscriptions	16,432	22,007
Research, publications for members	1,700	19,676
AIM National conference	7,851	(2,902)
Website	5,391	6,412
	17,616	14,394

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

AIM Bulletin editorial and production

Consultancy and freelance	68,439	39,902
Covid-19 support	3,450	13,000
Wages and salaries	204,755	213,366
	<u>345,643</u>	<u>332,216</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Support costs

	2021 £	2020 £
Staff travel expenses	1,520	4,071
Accountancy, bookkeeping and finance	22,140	21,084
Office and administration	26,600	23,695
Staff training and recruitment	2,715	3,425
Bank and credit card charges	1,347	1,112
Bad debts	340	415
Professional fees	15,383	4,848
Governance	12,030	9,965
	<u>82,075</u>	<u>68,615</u>

8. Auditor's remuneration

	2021 £	2020 £
Fees payable for the audit of the annual accounts	4,925	4,650
Fees payable to the Association's auditor in respect of:		
All non-audit services not included above	<u>1,575</u>	<u>1,500</u>

9. Staff costs

	2021 £	2020 £
Wages and salaries	182,833	187,102
Social security costs	14,905	18,850
Contribution to defined contribution pension schemes	7,018	7,414
	<u>204,756</u>	<u>213,366</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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

	2021 No.	2020 No.
Staff	<u>5</u>	<u>6</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. Staff costs (continued)

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 £130,667 (2020 : £125,580).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL-).

During the year ended 31 December 2021, expenses totalling £NIL were reimbursed or paid directly to Trustee (2020 - £2,765 to 2 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 £1,000,000. The premium amounted to £373 (2020 - £373).

11. Debtors

	2021 £	2020 £
Due within one year		
Trade debtors	20,428	3,081
Prepayments and accrued income	49,790	69,000
	<u>70,218</u>	<u>72,081</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	7,082	8,585
Other taxation and social security	5,301	429
Other creditors	1,111	1,174
Accruals and deferred income	216,851	31,718
	<u>230,345</u>	<u>41,906</u>

Deferred income relates to membership fees. The movement during the year is as follows:

	2021 £	2020 £
Deferred income at 1 January 2021	25,806	31,836
Resources deferred during the year	37,582	25,806
Amounts released from previous periods	(25,806)	(31,836)
	<u>37,582</u>	<u>25,806</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds

Current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
Unrestricted funds				
General Funds	<u>266,519</u>	<u>472,867</u>	<u>(409,040)</u>	<u>330,346</u>
Restricted funds				
Biffa Award - History Makers	84,592	183,333	(238,887)	29,038
Esmee Fairbairn Sustainability grants and Micro-consultancies	12,791	-	(11,800)	991
Pilgrim Trust grants and workshops	117,504	134,000	(116,718)	134,786
Welsh Gov't projects & grants	18,797	18,200	(22,618)	14,379
National Lottery Heritage Fund Delivery Phase	-	183,117	(172,176)	10,941
Art Fund - Covid-19 support work	7,000	1,250	(7,900)	350
Unallocated amounts	-	-	(7,916)	(7,916)
	<u>240,684</u>	<u>519,900</u>	<u>(578,015)</u>	<u>182,569</u>
Total of funds	<u><u>507,203</u></u>	<u><u>992,767</u></u>	<u><u>(987,055)</u></u>	<u><u>512,915</u></u>

ASSOCIATION OF INDEPENDENT MUSEUMS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds	216,709	446,646	(395,624)	(1,212)	266,519
Restricted funds					
Biffa Award - History Makers	86,765	352,834	(355,007)	-	84,592
Esmee Fairbairn Sustainability grants and Micro -consultancies	15,191	-	(2,400)	-	12,791
Pilgrim Trust grants and workshops	88,977	137,000	(108,473)	-	117,504
Welsh Gov't projects & grants	38,643	-	(19,846)	-	18,797
National Lottery Heritage Fund Development Phase	-	11,920	(11,920)	-	-
Art Fund - Covid-19 support work	-	11,250	(4,250)	-	7,000
Museums Galleries Scotland	-	1,500	(2,712)	1,212	-
	229,576	514,504	(504,608)	1,212	240,684
Total of funds	<u>446,285</u>	<u>961,150</u>	<u>(900,232)</u>	<u>-</u>	<u>507,203</u>

ASSOCIATION OF INDEPENDENT MUSEUMS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of funds (continued)

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.

Esmee 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 the Esmee Fairbairn Foundation. The final grants were awarded in 2018 and the remaining activity follows 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 2021 a grant was awarded to enable AIM to support museums in Wales with good governance support, provide Welsh language resources and continuing support for museums leaders through the Network for Resilience in Wales and a new Rising Leaders programme. Previously in 2019 a grant was awarded to enable AIM members in looking after and conserving their collections, through grants and workshops.

Heritage Fund Development Phase – New Stories New Audiences: Grants to support small museums to increase and widen their audiences to enhance their sustainability, and to widen participation to groups that are currently under-represented. Funded by National Lottery Heritage Fund.

Art Fund: A grant to support AIM's Hallmarks at Home programme of weekly online workshops to provide bespoke, expert support to AIM members as they respond to the rapidly changing operating environment brought about by the Covid 19 pandemic.

Museums Galleries Scotland: This was a grant to fund the production of a Trustee success guide.

14. Summary of funds

Current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	266,519	472,867	(409,040)	330,346
Restricted funds	240,684	519,900	(578,015)	182,569
	<u>507,203</u>	<u>992,767</u>	<u>(987,055)</u>	<u>512,915</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. Summary of funds (continued)

Prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
General funds	216,709	446,646	(395,624)	(1,212)	266,519
Restricted funds	229,576	514,504	(504,608)	1,212	240,684
	<u>446,285</u>	<u>961,150</u>	<u>(900,232)</u>	<u>-</u>	<u>507,203</u>

15. Analysis of net assets between funds

Current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	385,775	357,485	743,260
Creditors due within one year	(63,345)	(167,000)	(230,345)
Difference	7,916	(7,916)	-
Total	<u>330,346</u>	<u>182,569</u>	<u>512,915</u>

Prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	308,425	240,684	549,109
Creditors due within one year	(41,906)	-	(41,906)
Total	<u>266,519</u>	<u>240,684</u>	<u>507,203</u>

ASSOCIATION OF INDEPENDENT MUSEUMS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	5	6
Adjustments for:		
Dividends, interests and rents from investments	(369)	(661)
Decrease/(increase) in debtors	1,863	(3,094)
Increase/(decrease) in creditors	188,439	(8,247)
Net cash provided by operating activities	<u><u>195,645</u></u>	<u><u>48,916</u></u>

17. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	673,042	477,028
Total cash and cash equivalents	<u><u>673,042</u></u>	<u><u>477,028</u></u>

18. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	477,028	196,014	673,042
	<u><u>477,028</u></u>	<u><u>196,014</u></u>	<u><u>673,042</u></u>

19. Pension commitments

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents

ASSOCIATION OF INDEPENDENT MUSEUMS

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

contributions payable by the Association to the fund and amounted to £7,018 (2020 - £7,414). Contributions totaling £1,111 (2020 - £1,174) were payable to the fund at the balance sheet date and are included in creditors.

ASSOCIATION OF INDEPENDENT MUSEUMS

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

20. 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 services provided.

Trustee Marilyn Scott was paid £3,600 for carrying out three Prospering Boards consultancies and £500 for a workshop on applying to the Culture Recovery Fund (£4,100 total).

Port Sunlight Village Trust, of which Director to end March 2021 Emma Chaplin is a Trustee, were disbursed £5,368 (2020: £62,641) completing their Biffa History Makers grant.

The Canal & River Trust, of which Trustee Andrew Lovett and Director to end March 2021 Emma Chaplin have been members of their Museum Advisory Group (inactive in 2021), was paid a total of £4,786 (2020: £4,815) excluding VAT for office rent.

The Commonwealth War Graves Commission, of which Trustee Victoria Wallace (now retired from the Board of AIM) was an employee (Director General), was paid a total of £nil (2020: £32,845) in grant funding.

The Fusilier Museum & Learning Centre (London), of which Trustee Brian Gorski is a Trustee, was paid a total of £nil (2020: £11,472) in grant funding.

The Burgh House & Hampstead Museum, of which Trustee Mark Francis is a Trustee, was paid a total of £nil (2020: £2,800) in grant funding.

The Lightbox, of which Trustee Marilyn Scott is a Trustee, was paid a total of £nil (2020: £1,700) for advertising and consultancy.

The Royal British Society of Sculptors, of which Trustee Caroline Worthington is a Trustee, was paid a total of £nil (2020: £1,370) for venue hire.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

21. Potential Liability

AIM is currently in discussions with a funder about historic reporting which may conclude in a liability in 2022.

22. Grants awarded in 2021

The following grants were awarded by AIM to its members during 2021. This table represents grants awarded, not grant expenditure as set out in the accounts which relates in many cases to awards made in 2020 or earlier. AIM gratefully acknowledges the support of Biffa Award, The Pilgrim Trust, Arts Council England, and Welsh Government (Museums, Archives & Libraries Division) for enabling AIM's grant distribution programme. A total of 69 grants were allocated with a value of £ £451,577.43, including grants awarded but not necessarily paid or accrued in year. Grants are an important support to members of the Association.

AIM / Pilgrim Collections Care Audit grants 2 Rounds in April 2021 and October 2021 – 14 awards totalling £18,021.98			
	Grant Recipient	Purpose / Project	Grant
1	Museum of Cambridge	Collections care audit	£1,367.52
2	Salcombe Maritime Museum	Collections care audit	£1,554
3	Bawdsey Radar	Collections care audit	£1,100
4	Totnes Museum Trust	Collections care audit	£1,398
5	Royal Hampshire Regiment Museum	Collections care audit	£1,100
6	Isles of Scilly Museum Association	Collections care audit	£1,100
7	Suffolk Regiment Museum	Collections care audit	£1,135
8	Woodbridge Museum	Collections care audit	£1,337.46
9	Dean Heritage Centre	Collections care audit	£1,736.40
10	Kennet and Avon Canal Trust (Crofton Beam Engines)	Collections care audit	£1,773.60
11	Nidderdale Museum Society	Collections care audit	£1,120
12	The Siege Museum	Collections care audit	£1,100
13	Leominster Museum	Collections care audit	£1,100
14	Beckford's Tower and Museum	Collections care audit	£1,100

AIM / Pilgrim Remedial Conservation Grants 2021 2 Rounds in April 2021 and October 2021 – 12 awards totalling £40,536.76			
	Grant Recipient	Purpose / Project	Grant
1	Rustington Heritage Association	Conservation of two pub signs, important village icons	£2360.00
2	Trowbridge Museum	Conservation of two 1920s dresses owned and donated by a local family	£4,310.00
3	Urras Achadh an Droighinn/ The Auchindrain Trust	Conservation of MacCallum's bodice discovered concealed in a wall	£7,059.00
4	Selly Manor Museum	Conservation of the Minworth Greaves archives	£4,832.00 (not yet completed)
5	Royal College of Music Museum	Conservation of two paintings in the Royal College of Music Inner Hall	£5,000
6	Andrew Logan Museum of Sculpture	Conservation of the Biba Red Rose Sculpture	£6,410.00
7	Spalding Gentlemen's Socieity	Conservation of a panel painting of the founder's home, Ayscough Hall	£4,458.76 (not yet completed)
8	Elizabeth Gaskell's House	Conservation of eight books from the collection relating to Elizabeth Gaskell's life	£745.00
9	Gairloch Museum	Conservation of an album of watercolour paintings from the First World War by the 'Poolewe Artist', Finlay Mackinnon (1863-1931), the illegitimate son of a crofter mother.	£1,700.00
10	Chiddingstone Castle	Conservation of an Egyptian statue of the goddess Bastet and a cup from 1665	£920.00
11	Arundells (The Sir Edward Heath Charitable Foundation)	Conservation of a Ming dynasty Zhangzhou ware ceramic bowl dated to the Wanli period, circa 1590	£1,472.00 (not yet)
12	Durham Museum & Heritage Centre The Bow Trust (Durham) Ltd.	Conservation of a self portrait by George Fennell Robson (1788-1833)	£1,270.00

AIM / Pilgrim Collections Care Grants 2021 2 Rounds in April 2021 and October 2021 – 10 awards totalling £48,963.69			
	Grant Recipient	Purpose / Project	Grant
1	Bexhill Museum	Installation of new wall-mounted dehumidifiers for two stores	£5,106.00
2	Trimontium Museum	Environmental monitoring upgrades	£7,348.33
3	Bridport Museum	Asses, treat, repack and relocate the textile collection	£5,970.46 (not yet completed)
4	Felixstowe Museum	Environmental sustainability improvement programme	£9,215.00 (not yet completed)
5	Red Rose Steam Society (Lancashire Mining Museum)	Collections care and storage materials and equipment	£2844.69 (not yet completed)
5	Salcombe Museum	Collections care and storage materials and equipment	£1,871.00

7	Dacorum Heritage	Environmental monitoring equipment	£2,188.06 (not yet completed)
8	Museum of Cambridge	Environmental monitoring equipment	£4,556.40 (not yet completed)
9	Flag Fen Archaeology Park	Environmental monitoring equipment and storage materials	£4,047.00 (not yet completed)
10	Museum of Farnham	Environmental monitoring equipment	£5,816.75 (not yet completed)

AIM HALLMARKS AWARD YEAR 2 – ARTS COUNCIL ENGLAND
Awarded January 2021 – 7 awards totalling £58,790.06

	Grant Recipient	Purpose / Project	Grant
1	Milton's Cottage	Paradise is a powerful concept that resonates across cultures. This year's 350th anniversary of Paradise Regain'd offers a strategic opportunity to engage under-represented audiences at Milton's Cottage and tackle inequality.	£8,000 (not yet completed)
2	Powell-Cotton Museum	Breaking Out of the Museum: taking museum-based learning to children in our community. Kickstarting a long-term, sustainable outreach programme to tackle socio-economic deprivation and challenge prejudice and racism with children in Thanet, through increased empowerment and cultural capital.	£4,378.77 (not yet completed)
3	York Civic Trust – Fairfax House	Reconnecting Hidden Histories A partnership - historic house, rural life and civic - addressing the representation of race and Empire in York and North Yorkshire's cultural history.	£9,900
4	Barnsley Museums	Feels Like Home – 'Taking Root' Bringing new voices to historic places by connecting Barnsley's newest arrivals, refugees and asylum seekers, with the uplifting heritage of the borough's beautiful green spaces.	£9,500
5	Brent Museum and Archives	Icons of Colour: Portraits of Brent's Cultural Leaders Portraits of Brent BAME cultural figures from the National Portrait Gallery, displayed in the borough with a new portrait of local footballing legend Cyrille Regis.	£9,340
6	Anaesthesia Heritage Centre (AAGBI Foundation)	Lost in the ether: Missing perspectives within anaesthesia Confront attitudes towards race, gender and disability within anaesthesia and make positive change through training, collecting missing perspectives (oral histories/archive material) and a renewed 2022/23 heritage programme.	£9,171.83
7	The Peace Museum	The Peace Museum Equality Action Plan Development Deliver the first year of an Equality Action Plan to support the museum in becoming more representative of local communities through its workforce and programming.	£8,500 (not yet completed)

HISTORY MAKERS SCHEME – BIFFA AWARD
Awarded May 2021 – two awards totalling £107,714

	Grant Recipient	Purpose / Project	Grant
1	Biggin Hill Memorial Museum	Women of the Battle of Britain: Uncovering the Hidden Histories of Women during World War Two	£68,530
2	Manchester Historic Buildings Trust – Elizabeth Gaskell's House	The Amazons of Ardwick	£39,184

National Lottery Heritage Fund – New Stories New Audiences
Awarded December 2021 – 14 awards totalling £174,916

	Grant Recipient	Purpose / Project	Grant
1	Stow Maries Great War Aerodrome	To create wildlife and sculpture trail on site to connect with younger, family audience.	£14,000
2	Provan Hall Community Management Trust	Collaborating with local communities to interpret the built heritage and history of people who lived there. Also creates educational resource.	£15,000
3	Youth Club Ltd	Co-curation with group of young (16-25) Black African & Caribbean, teaching them how to collect stories and create an exhibition. Sharing resource to be created from project.	£14,550
4	Royal Crown Derby Museum	To collect and document the stories of the Derby porcelain collected and treasured by the British Caribbean community, leading to online exhibition.	£8,558
5	National Paralympic Heritage Trust	Focuses on the Finmere Show that fundraised for the Paralympics for over 40 years. Will collect stories and create pop	£9,700
6	The Scottish Fisheries Museum Trust	Creating a touring exhibition and series of activities to showcase island life in the Forth, seabirds and their survival, including climate change impacts.	£11,896
7	Judges' Lodgings Museum	Working with Lancaster Black History Group, Lancs Uni and UCLAN to decolonise and reinterpret collections. New portraits of enslaved Black Africans, schools arts workshops and exhibition, creative learning sessions.	£15,000
8	Edeyrnion Heritage and Cultural Society (Corwen)	Slate and the Making of Glyndyfrdwy is a project designed to bring together a deprived rural community with an immersive display, bilingual walks, outdoor interpretation boards, in person guided walks and a launch event, all centred around the local heritage and landscape.	£10,825
9	Wirral Museums Service - Birkenhead Priory	Develop 3D tour of priory grounds and learning resources for KS1 & 2 by collaborating with multiple faith communities and schools in local area.	£11,600
10	UK Antarctic Heritage Trust	Creating new digital learning resources for over 400 schools, in partnership with Education Scotland, to share new stories on climate change and Scottish Antarctic pioneers.	£10,037
11	Under the Clock Bradford - Bradford Police Museum	Working with Race Equality Network to create new engagement and outreach programmes, and new exhibition that shows local police working with BME communities in Bradford and internationally	£14,300

12	Castle Bromwich Hall and Castle Gardens	To work with local people to research plant history and the theme of 'home', to create new labels and interpretation, to take part in a live music and sound performance	£14,850
13	Comann Eachdraidh Uibhist a Tuath, (CEUT) North Uist Historical Society	Working with BMHS Barbados and St Andrews uni, will co-create website that explores island life, heritage and environment, the challenges and traditions that shape them, and how important they are to a sense of place and belonging.	£10,600
14	Sturminster Heritage Trust	Working with young people in town and in Newfoundland, will explore history of people emigrating to Canada from the 1600s to the 1800s. Will create new interpretation and hold live event with film.	£14,000

AIM TRAINING GRANTS Awarded throughout 2020 – 10 awards totalling £2,634.94			
	Grant Recipient	Purpose / Project	Grant
1	Bethlem Museum of the Mind	University of Leicester's Socially Engaged Practise for Museums and Galleries online module	£300
2	Frenchay Village Museum	Principles of Collections Management, an Online Short Course at University of the Arts London	£300
3	Museum of Bath Stone	GEM Intermediate Heritage Interpretation Online Course	£160
4	Woodchester Mansion Trust	AIM conference bursary	£90
5	REME Museum	National Army Museum Conference and Regimental Curator's course	£300
6	Firing Line Museum of the Queen's Dragoon Guards and The Royal Welsh	National Army Museum Conference and Regimental Curator's course	£300
7	The Musical Museum	Museums Association Conference	£300
8	East End Women's Museum	Museum Association Conference	£284.94
9	Claymills Victorian Pumping Station	First Aid and Defibrillator Training for Volunteers	£300
10	The Staffordshire Regiment Museum	National Army Museum Conference and Regimental Curator's course	£300

ASSOCIATION OF INDEPENDENT MUSEUMS

Private Company Limited by Guarantee Registered in England Company No. 1350939
and Registered as a Charity No. 1082215



**Association of
Independent
Museums**

Helping Heritage
Organisations Prosper

ASSOCIATION OF INDEPENDENT MUSEUMS

England & Wales - Charity number 1082215

Accounts



Annual Report & Accounts

for the year ended 31 December 2020

Association of Independent Museums

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Reference & Administrative Information

The Trustees present their Annual Report & Accounts for the year ended 31 December 2020, 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 Directors' Report) Regulations 2013 and a Strategic Report is therefore, not required.

Trustees / Directors:	Charles Brien Claire Browne Mhairi Cross Mark Francis Rhiannon Goddard Brian Gorski MBE Nathaniel Hepburn (appointed 6 May 2021) Emily Hope (appointed 6 May 2021) Andrew Lovett (Chair) Susan Okokon Marilyn Scott MBE (Vice Chair) Caroline Worthington (Vice Chair)
Director (Executive):	Lisa Ollerhead (from 1 June 2021)
Hon. President:	Sir Neil Cossons OBE
Hon. Vice Presidents:	Sam P Mullins OBE Michael Day CVO Matthew Tanner MBE
Company Incorporated:	1 February 1978
Charity Registration:	30 August 2000
Charity Registration Number:	1082215
Company Registration Number:	1350939
VAT Registration Number:	355372196
Registered and Contact Office:	AIM Office c/o National Waterways Museum South Pier Road Ellesmere Port Cheshire CH65 4FW United Kingdom

Association of Independent Museums

Trustees' Report for the Year Ended 31 December 2020

Independent Auditors:	Crowe UK LLP Chartered Accountants Black Country House Rounds Green Road Oldbury West Midlands B69 2DG United Kingdom
Principal Bankers:	Barclays Bank plc (Barclays Corporate) Chesterfield Derbyshire S40 1LS United Kingdom Aldermore Bank plc 1 st Floor, Block B Western House Lynch Wood Peterborough PE2 6FZ United Kingdom
Telephone:	+44 (0) 333 305 8060
Email:	aimadmin@aim-museums.co.uk
Website:	www.aim-museums.co.uk
Social Media:	@Aimuseums

Chair's Review of the Year

Introduction

After a short interregnum during 2019/20 when I was asked by the Board to chair meetings, I was honoured and delighted to be elected Chair on a longer-term basis by the Board at its meeting at the Tower of London (The Fusilier Museum) on 25 February 2020.

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, take risks, 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. Our members are also social entrepreneurs, who create jobs and make a valued contribution to the economic health of their communities and are often an important part of local tourist economies.

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 well as allowing a better understanding of our place in the world, of patterns of behaviour and why change happens.

Continuing Impact of COVID-19

Of course, and with great sadness, 2020 was dominated by the widespread impact of COVID-19. There will be very few of us who have not been touched by the deadly effects of the virus, and I offer my condolences to the families and friends of AIM members who have suffered. Increasingly the indirect impacts of COVID-19 are becoming clear, with issues such as delayed treatments creating a long legacy for some people, their families and friends.

I am preparing this review of 2020 in the spring of 2021, as we hope that the trajectory of data continues to be positive; allowing museums to reopen in Step 3 of the Government's Roadmap on 17 May. As I do this, an article written for *The Business Influencer* (published by Nachural in the West Midlands) has just been published. It is about the experience I had leading the Black Country Living Museum during the worst of the pandemic in the UK, but I know it is a story many of you will recognise and have experienced yourselves; a little of which I reproduce here:-

What a deep, unsettling and cataclysmic difference a few months can make.

I lead a museum. Having doors that we are allowed to open, to welcome visitors, is what we do. Anything short of that is always going to be disappointing – for us and the people who have come to value us as an important part of their lives.

It was telling in itself that I was preparing our annual review six months later than would normally be the case. That wasn't just because our priorities had taken our minds and energies elsewhere; rather it had been necessary to delay approval by the Board and sign-off by our auditors, until we had a clearer and more favourable picture of our future, including as a 'going concern'. And you don't get more fundamental than that. The situation confronting the Museum – the worst in its 42 year history – was being repeated across the UK and to some extent that was a relief. I say relief, because we learnt from each other, especially other museums, and harvested support from our friends and extensive networks. Initially, and naturally, we were concerned with looking inwards, to our own immediate situation.

Trustees' Report for the Year Ended 31 December 2020

However, as time went on the national impact became stark, and our attention started to include lobbying for significant external support to ensure our survival. That said, we took strength from peoples' support for the Museum. It reminded us how important the Museum is, especially, but not limited, to the community of the Black Country.

The financial impact on the Museum is brought into relief by the scale of tax-payer support that it has been essential to secure in order to see a viable future.

Despite all this, we remind ourselves that prior to COVID-19, the Museum was successful, enjoyed a large and loyal following, was financially strong and has been better placed than many to ride out these challenges and once again have its eyes on fulfilling its potential and provide a positive impact to peoples' lives.

Tomorrow I get my covid vaccination at Black Country Living Museum. Where else would I go?

The reference I made to tax-payer support is obviously hugely important, and whilst the measures haven't saved every job amongst our members, it has had a very positive impact on museums of all sizes right across the United Kingdom. The UK Government, Arts Council England, National Lottery Heritage Fund, Historic England, Scottish and Welsh Governments, and the Northern Ireland Executive deserve much credit for recognising the financial need and quickly putting in place efficient grant-making arrangements. Together with the Job Retention Scheme, and the small business support grants administered by local authorities, the combined force was impressive and vital. Avoiding job losses is not only important at an individual or personal level, but means our organisations are in a far stronger position from which to bounce back.

Recently I recorded a video thanking officials at the UK Government's Culture Department for everything they had done during the pandemic. One of the things I said was, *"I can imagine that you often feel there is a disconnect from the organisations that you have an impact on. That the policy levers that you enact are in slow motion or even broken. Not so on this occasion....."*

The UK Government's £1.56bn Culture Recovery Fund has perhaps been the most prominent financial support, and I was pleased that AIM was one of the dependable and clear voices heard by Government during its conception. I particularly want to mention AIM's constant and effective team-working with our friends at National Museums Directors' Council, when lobbying for financial support. AIM characterised the alternative – at this point of crisis – a messy fire-sale of assets, peoples' lives and their communities. The words cut through.

Arts Council England was also quick to respond by diverting existing funds (including use of its reserves) to tackle immediate cash flow problems. And as the crisis unfolded funding was also found to support existing capital projects hit by COVID-19 delays and extra cost, including through the Government's Capital Kickstart Fund.

It was a hectic, often scary time for all of us, but with a successful vaccination rollout, there does now seem to be an end in sight, including seeing a viable future for our organisations.

Summary of Achievements, 2020

Flexible, proactive and practical, AIM's work has changed continuously in response to the impact of the pandemic. Below are just some key activities delivered in a challenging year.

Representation and Advocacy

- AIM initiated sustained advocacy with DCMS, Arts Council England, Heritage Fund and others in March and has continuously made the case for support, helping ensure the Culture Recovery Fund supported the needs of independent museums.
- AIM played a key part in the DCMS working group that informed sector guidance on reopening museums in summer 2020, producing a bespoke checklist for members in partnership with the Museum Development Network.
- 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.
- AIM continues to drive sector advocacy for a fair and consistent approach to how business rates are applied to museums.
- Members continue to sign-up for free Charity Finance Group membership with a further 87 museums joining in 2020.

Grant Distribution

- AIM awarded c£500k in 63 grants to member organisations.
- £59k of AIM Hallmarks Grants were awarded to nine museums in a highly competitive grant round.
- Seven Training Grants were awarded to AIM members across the UK, totalling £1,456.
- AIM coordinated professional support for emergency grant applications including those to the Culture Recovery Fund.
- 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.

Governance

- AIM launched online surgery support at the onset of the pandemic in March, enabling museums to discuss their immediate challenges with our Prospering Boards programme consultants.
- AIM launched a regular series of 'Hallmarks at Home' online workshops, offering support from sector experts on topics such as governance, fundraising, marketing and more. 47 sessions have been held to date, attended by 330 people. With support from Art Fund, the programme is running through to spring 2021.
- A governance Success Guide with related webinar and support for Trustee members launched in autumn and has been particularly well received.

Community Building and Sharing Best Practice

- AIM's annual conference switched to virtual delivery in June 2020 – 'Roads to Recovery' was free to all and attracted over 1,100 participants.
- Free HR support for AIM members was introduced to assist with accessing the Job Retention Scheme and other pandemic related HR issues.

- AIM launched its 'Tackling racism, tackling inequality' Response and Action Plan, challenging ourselves and our members to use our organisations and our heritage to tackle the inequalities that persist in society.
- Members continue to sign up for free Charity Finance Group membership with a further 87 museums joining in 2020.
- AIM published a range of new or updated Success Guides on: Understanding Your Audience; Marketing; Successful Governance; Catering; and Data Protection.

Workforce Development

- AIM continues to be an active participant in the *Character Matters* UK museum sector workforce steering group.

AIM Staff and Resources

- AIM successfully moved to fully remote working at the onset of the pandemic. Face-to-face activities were swiftly replaced with online activity, and the AIM Bulletin produced online to minimise disruption to the delivery of services.

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.

Trustees' Report for the Year Ended 31 December 2020

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:

- 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.

My Thanks

I am delighted to have this opportunity to thank the AIM Board, and to 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 2020. Without this support we simply could not achieve everything we do.

Thanks also to Victoria Wallace (Hon. Secretary) who retired from the AIM Board in 2020, after seven exemplary years of service to the Board and our members. I particularly want to thank Victoria was supporting the Chair transition at the beginning of the year.

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

And on the occasion of Emma Chaplin, AIM Director, stepping down from the role on 31 March 2021, I am delighted to share a little of my letter to Emma, *"It has been a privilege to work alongside you since taking-up the Chair last summer. You are right to be proud of what you have achieved for the sector. No one has achieved more. You have also developed the organisation to great effect, and brought-on some great new staff. My life as Chair and that of the Board – during some testing times – has been an awful lot easier and more impactful because of your experience, candour, approach, determination and good humour. Thank you."*

We warmly welcome Lisa Ollerhead as AIM's new Director, and I am excited by the new chapter Lisa's arrival brings, alongside new members of the Board, Nathaniel Hepburn and Emily Hope, with more Board appointments expected during the course of 2021.



Andrew Lovett

Chair

Governing Document

The Association of Independent Museums (AIM) is a company limited by guarantee, without share capital and governed by its Memorandum and 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 and Articles of Association was initiated by Trustees in 2019 as part of ongoing governance good practice, with proposed changes reported and approved at the EGM on 10 December 2020.

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 on what is now called the Board (previously the Council) during the period of this review were:

First Appointed

Charles Brien	19 April 2018
Claire Browne	10 September 2014
Mhairi Cross	19 April 2018
Mark Francis	19 April 2018
Rhiannon Goddard	19 April 2018
Brian Gorski MBE	19 April 2018
Andrew Lovett	23 June 2016
Susan Okokon	19 April 2018
Marilyn Scott MBE	20 June 2013
Victoria Wallace	20 June 2013 (retired 25 February 2020)
Caroline Worthington	20 June 2013

Recruitment and Appointment of Trustees

Trustees are recruited from the independent museums sector, and other complementary industries. All trustees are appointed based on 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 Board 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 21st Century. At an Extraordinary General Meeting held on 10 December 2020, Members approved revised Articles of Association; the first comprehensive review since the Association was established, including changes to the previous categorisation of appointed Trustees.

Trustee Induction and 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 Chair 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 make during their term of office.

The Association is developing a trustee development programme to enhance their understanding of AIM. The development programme will focus on: (i) the value Trustees bring to the organisation; (ii) the unique qualities of a charity; (iii) legal responsibilities and the essential of company structure; (iv) what it is smart to concentrate on; and (v) the signs of dysfunction. Trustees are kept up-to-date with reports, briefings, social media channels 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 Board is exploring the use of an annual self-assessment questionnaire to help gauge its effectiveness as the Association's governing body.

The Trustees are aware of the Charity Governance Code, now in its 12th year, including the most recent third edition. A review will be undertaken of this guidance to produce recommendations and an action plan for the coming year, to ensure the charity takes positive steps towards working in-line with the code in all ways where it is practicable to do so. The charity recognises and accepts that the code represents best practice for charitable organisations.

The Board 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.

In addition, it is recognised and vital that the Board:

- (i) Deal with conflicts of interest.
- (ii) Implements appropriate financial controls.
- (iii) Manages risk.
- (iv) Take appropriate advice when it needs to.

Governance Structure

The Trustees met five times (latterly on-line) during the period of this review, as the Board (non-executive) of the Association of Independent Museums, to consider strategic matters, monitor financial progress and performance against forecasts, consider policy and other significant developments and to monitor organisational risks. The Charity held its AGM on 19 June 2020. Members of the Board are drawn from, and elected by, the membership at General Meetings; serving a maximum of three terms of three years. The Board thereafter elects from their number (at its discretion) the Officers, including a Chair and Vice Chair(s). The Board has put in place such sub-committees necessary to govern the organisation, including a number of grant-awarding committees. The Board approves the membership of the Association.

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

Charitable Objects

As part of revising the Articles of Association (approved at an EGM 10 December 2020):

- (a) The objects for which the Company is established are 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 provided by independent museums, galleries and heritage organisations. In respect of this the Company defines independence as taking responsibility for your own decisions, being accountable for them, and for not being subject to another's authority, nor dependent on another for your existence.
- (b) In furtherance of the above objects but not further or otherwise the Company shall achieve these objects through advocacy, representing Members' best interests, sharing and promoting best practice, innovation and acumen, creating networks and connections, raising and distributing grants, developing policy, supporting skills and workforce development, promotion, and by providing support and advice for all museums and heritage organisations.

AIM summarises these legal Objects into the phrase, *Helping Heritage Organisations Prosper*.

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.

In those very early days, a few people involved with this burgeoning of new museums got together to organise a mutual support club. Sir Neil Cossons (then Director at Ironbridge Gorge Museums, Shropshire), met with David Sekers (then at Gladstone Pottery Museum) and came up with the name, AIM. Other founding AIM members include Jonathan Bryant and Michael Thomas. Sir Arthur Drew of the Standing Commission for Museums & Galleries famously described these new museums as “the primordial slime of the museum world.”

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 of 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 (75% of museums and 62% of total membership), 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. Despite the passage of time, AIM continues to offer friendship, alongside professional advice, best practice and an encouraging atmosphere in which to try things.

Achievement of Public Benefit

As a charity, the Trustees recognise their legal duty to report on 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.

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 believes 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 around 24 million visitors each year.
- (b) Support for independent museums which provide diverse opportunities for 34,000 volunteers.
- (c) The independent museum sector currently supports over 8,900 direct jobs (6,000 FTE) across the UK, three-quarters of these are jobs in their local area.
- (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.
- (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 and Donations

The Association wishes to acknowledge and thank all the organisations which have given generous financial and in-kind support during the period of this review, in particular: Arts Council England, Biffa Award, The Pilgrim Trust, Esmeé Fairbairn Foundation, the Welsh Government, ICON, Hayes Parsons Insurance Brokers, Art Fund and Museums + Heritage. Details are set out in this report.

Partnerships and 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, Heritage Alliance, National Trust, Biffa Award, The Pilgrim Trust, ICON, Northern Ireland Museums Council, the Welsh Government, and Museums Galleries Scotland.

Association of Independent Museums

Trustees' Report for the Year Ended 31 December 2020

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 2020, a small decline of 2.1% compared to the prior year.

	2020 Membership Fee	Members	% of Membership	% of Membership Income
Small museums (up to 20,000 visitors pa)	£62	761	63%	40%
Medium museums (20,000 – 50,000 visitors pa)	£98	142	12%	12%
Large museums (50,000 – 100,000 visitors pa)	£155	55	5%	7%
Largest museums (over 100,000 visitors pa)	£400	53	5%	18%
Individual	£67	98	8%	5%
Not-for-profit support organisations	£134	30	2%	3%
Suppliers and Company Consultants	£160	30	2%	4%
Associate Suppliers	£355	38	3%	11%
		1,207		

Reserves Policy

The reserves policy is reviewed annually by the Board. 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 12 of the accounts.

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 well in excess of this amount, at £266,519.

Environmental Impact

The Association will undertake work to establish, in the most cost-effective way, its current Carbon Footprint (CO₂e Carbon Dioxide Emissions) and the steps that can be taken to reduce CO₂e. 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 and Casual Contracts

The Association benchmarks salaries when staff vacancies become vacant. Board members do not receive any remuneration. The remuneration of key management personnel employed by the charity is set by the Board, 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 £1m is in place.

Risk Management and 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 Board 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 Board. 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 Board has due regard to Charity Commission guidance, investment of Charitable Funds: Basic Principles, the Charities Act 2011 and the Trustee Act 2000.

Fundraising Policy

The charity has no fundraising activities requiring disclosure under Section 162A of the Charities Act 2011.

Future Plans

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.

Trustees' Report for the Year Ended 31 December 2020

- 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 21 and includes both unrestricted and restricted funds. The Board 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. The annual grant from Arts Council England is also unrestricted.

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

The Net Worth at 31 December 2020 stands at £507,203 (2019: £446,285). Restricted Funds stand at £240,684 (2019: £229,576), and Unrestricted Funds at £266,519 (2019: £216,709).

On behalf of the Trustees



Andrew Lovett Chair

Dated: 6 May 2021

Association of Independent Museums

Statement of Trustees' Responsibilities

The Trustees (who are also Directors of the 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:



Opinion

We have audited the financial statements of Association of Independent Museums (the 'Association') for the year ended 31 December 2020 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 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 Association's affairs as at 31 December 2020 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 Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council'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 trustee's 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 Directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 has 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 Association 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
- 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; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

Responsibilities of Directors (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 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 Association 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR) and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

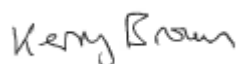
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Board about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as

these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of the Audit Report

This report is made solely to the 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 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 Association and the company's 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 UK LLP
Chartered Accountants and Statutory Auditor
Black Country House
Rounds Green Road
Oldbury
United Kingdom
B69 2DG

Dated: 17 May 2021

Association of Independent Museums

Statement of Financial Activities Incorporating Income & Expenditure Account for the Year Ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Total Funds 2019 £
<u>Income</u>					
Charitable Activities	2	439,690	514,504	954,194	890,540
Investments	3	661	-	661	865
Other Income	4	6,295	-	6,295	9,162
Total Income		<u>446,646</u>	<u>514,504</u>	<u>961,150</u>	<u>900,567</u>
<u>Expenditure</u>					
Charitable Activities	5	395,624	504,608	900,232	1,058,981
Total Expenditure		<u>395,624</u>	<u>504,608</u>	<u>900,232</u>	<u>1,058,981</u>
Net Income / (Expenditure)		51,022	9,896	60,918	(158,414)
Transfers Between Funds	12	(1,212)	1,212	-	-
Net Movement in Funds		<u>49,810</u>	<u>11,108</u>	<u>60,918</u>	<u>(158,414)</u>
Reconciliation of Funds:					
Total Funds Brought Forward		216,709	229,576	446,285	604,699
Net Movement in Funds		49,810	11,108	60,918	(158,414)
Total Funds Carried Forward		<u>266,519</u>	<u>240,684</u>	<u>507,203</u>	<u>446,285</u>

The Statement of Financial Activities (SOFA) also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Association of Independent Museums

Balance Sheet as at 31 December 2020

	Note	£	2020 £	£	2019 £
Current Assets					
Debtors	10	72,081		68,987	
Cash at bank and in hand		<u>477,028</u>		<u>427,451</u>	
		549,109		496,438	
Creditors: amounts falling due within one year	11	<u>(41,906)</u>		<u>(50,153)</u>	
Net Current Assets			<u>507,203</u>		<u>446,285</u>
Total Net Assets			<u>507,203</u>		<u>446,285</u>
The Charity's Funds:					
Restricted Funds	12		240,684		229,576
Unrestricted Funds	12		<u>266,519</u>		<u>216,709</u>
Total Funds			<u>507,203</u>		<u>446,285</u>

The Trustees consider that the Association is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Association to obtain an audit for the year in question in accordance with section 476 of the Act. However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved and authorised for issue by the Trustees of the Association on 6 May 2021 and signed on their behalf:



Andrew Lovett Chair

Dated:



Association of Independent Museums

Cash Flow Statement for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
Cash Flows from Operating Activities			
Net cash provided by/(used in) operating activities	15	<u>48,916</u>	<u>(204,747)</u>
Cash Flows from Investing Activities:			
Dividends, interest and rents from investments		<u>661</u>	<u>865</u>
Net Cash Provided by Investing Activities		<u>661</u>	<u>865</u>
Change in Cash and Cash Equivalents in the Year		49,577	(203,882)
Cash and cash equivalents brought forward		<u>427,451</u>	<u>631,333</u>
Cash and Cash Equivalents Carried Forward	16	<u>477,028</u>	<u>427,451</u>

The notes on pages 25 to 43 form part of these financial statements.

1. Accounting Policies

1.1 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 2019.

The comparative figures for 2019 have been restated to reflect the inclusion of membership income received in advance.

1.2 Legal Status of the Company

The Association is a company limited by guarantee (No. 1350939). In the event of the Association being wound up, the liability in respect of the guarantee is limited to £1 per member of the Association.

1.3 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. This is supported by the presence of robust budget preparation and monthly financial monitoring. That said, COVID-19 continues to present an unprecedented challenge for AIM members, and its impact will continue to be carefully monitored to identify any material impact on membership levels and associated revenues. In this context, many members have benefited from Government support including the Job Retention Scheme and the Culture Recovery Fund, and membership levels have not been adversely impacted.

1.4 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.

1.5 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 in the period to which it relates.

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 are credited to the Statement of Financial Activities when received.

1.6 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.

Expenditure on assets of over £500 or associated groups of assets over £700 will be capitalised.

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.

All expenditure is inclusive of irrecoverable VAT.

1.7 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Association; this is normally upon notification of the interest paid or payable by the Bank.

1.8 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.

1.9 Liabilities and Provisions

Liabilities are recognised at the amount that the Association anticipates it will pay to settle the debt or the amount it has received as advance payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation.

1.10 Pensions

The Association operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Association to the fund in respect of the year.

1.11 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.

1.12 Value Added Tax

Following a review, the company is now registered for VAT.

2. Income From Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Grants	307,520	513,004	820,524
Membership	123,679	-	123,679
Member Support	4,591	1,500	6,091
COVID-19 Support Work	<u>3,900</u>	-	<u>3,900</u>
Total 2020	<u>439,690</u>	<u>514,504</u>	<u>954,194</u>
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Grants	300,000	381,343	681,343
Membership	110,083	-	110,083
Member Support	<u>99,114</u>	-	<u>99,114</u>
Total 2019	<u>509,197</u>	<u>381,343</u>	<u>890,540</u>

Association of Independent Museums

Notes to the Accounts for the Year Ended 31 December 2020

3. Investment Income

	Unrestricted Funds 2020 £	Total Funds 2020 £
Interest	<u>661</u>	<u>661</u>
	Unrestricted Funds 2019 £	Total Funds 2019 £
Interest	<u>865</u>	<u>865</u>

4. Other Incoming Resources

	Unrestricted Funds 2020 £	Total Funds 2020 £
Energy Commission	4,274	4,274
Publishers Licensing Revenue	<u>2,021</u>	<u>2,021</u>
Total 2020	<u>6,295</u>	<u>6,295</u>
	Unrestricted Funds 2019 £	Total Funds 2019 £
Energy Commission	4,018	4,018
Publishers Licensing Revenue	<u>5,144</u>	<u>5,144</u>
Total 2019	<u>9,162</u>	<u>9,162</u>

5. Analysis of Expenditure on Charitable Activities

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Grants	55,353	444,048	499,401
Member Support	<u>340,271</u>	<u>60,560</u>	<u>400,831</u>
Total 2020	<u>395,624</u>	<u>504,608</u>	<u>900,232</u>
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Grants	50,482	531,960	582,442
Member Support	<u>430,003</u>	<u>46,536</u>	<u>476,539</u>
Total 2019	<u>480,485</u>	<u>578,496</u>	<u>1,058,981</u>

6. Analysis of Expenditure By Activities

	Activities Undertaken Directly 2020 £	Support Costs 2020 £	Total Costs 2020 £
Grants (listed in Note 20)	499,401	-	499,401
Member Support	<u>332,216</u>	<u>68,615</u>	<u>400,831</u>
Total 2020	<u>831,617</u>	<u>68,615</u>	<u>900,232</u>
	Activities Undertaken Directly 2019 £	Support Costs 2019 £	Total Costs 2019 £
Grants	582,442	-	582,442
Member Support	<u>388,788</u>	<u>87,751</u>	<u>476,539</u>
Total 2019	<u>971,230</u>	<u>87,751</u>	<u>1,058,981</u>

Direct Costs	2020	2019
	£	£
Workshop and Events	6,361	18,854
Memberships and Subscriptions	22,007	23,066
Research, Publications for Members	19,676	16,442
AIM National Conference	(2,902)	62,037
Website	6,412	9,124
AIM Bulletin Editorial & Production	14,394	35,810
Consultancy and Freelance	39,902	42,395
COVID-19 Support	13,000	-
Wages & Salaries	<u>213,216</u>	<u>181,060</u>
	<u>332,216</u>	<u>388,788</u>
Support Costs	2020	2019
	£	£
Staff Travel Expenses	4,071	9,269
Accountancy, Bookkeeping & Finance	21,084	28,038
Office & Administration	23,695	27,751
Staff Training and Recruitment	3,425	4,776
Bank & Credit Card Charges	1,112	3,934
Bad Debts	415	424
Professional Fees	4,848	4,517
Governance	<u>9,965</u>	<u>9,042</u>
	<u>68,615</u>	<u>87,751</u>
7. Auditors' Remuneration	2020	2019
	£	£
Fees Payable for the Audit of the Annual Accounts	4,650	4,500
Fees Payable to the Association's Auditor in Respect of: All Non-audit Services Not Included Above	<u>1,500</u>	<u>1,500</u>
8. Staff Costs	2020	2019
	£	£
Wages & Salaries	187,102	162,166
Social Security Costs	18,850	13,197
Contribution to Defined Contribution Pension Schemes	<u>7,414</u>	<u>5,697</u>
	<u>213,366</u>	<u>181,060</u>

8. Staff Costs (Continued)

The average number of persons employed by the Association during the year was as 6 (2019: 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 £125,580 (2019: £92,248).

9. Trustees' Remuneration & Expenses

During the year, no Trustee received any remuneration nor benefits in-kind (2019: £nil). During the year expenses totalling £2,765 were reimbursed or paid directly to 2 Trustees (2019: £3,264 to 6 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 £1,000,000. The premium amounted to £373 (2019: £725).

10. Debtors

	2020 £	2019 £
Due Within One Year:		
Trade Debtors	3,081	10,612
Pre-payments & Accrued Income	<u>69,000</u>	<u>58,375</u>
	<u>72,081</u>	<u>68,987</u>

11. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade Creditors	8,585	11,146
Other Taxation & Social Security	429	-
Other Creditors	1,174	886
Accruals and Deferred Income	<u>31,718</u>	<u>38,121</u>
	<u>41,906</u>	<u>50,153</u>

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

	2020 £	2019 £
Deferred income as at 1 January 2020	31,836	26,684
Resources deferred during the year	25,806	31,836
Amounts released from previous periods	<u>(31,836)</u>	<u>(26,684)</u>
	<u>25,806</u>	<u>31,836</u>

12. Statement of Funds

Statement of Funds - Current Year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers In/Out £	Balance at 31 December 2020 £
Unrestricted Funds					
General Funds	<u>216,709</u>	<u>446,646</u>	<u>(395,624)</u>	<u>(1,212)</u>	<u>266,519</u>
Restricted Funds					
Biffa Award – History Makers	86,765	352,834	(355,007)	-	84,592
Esmée Fairbairn Sustainability Grants and Micro-consultancies	15,191	-	(2,400)	-	12,791
Pilgrim Trust Grants and Workshops	88,977	137,000	(108,473)	-	117,504
Welsh Gov't Projects and Grants	38,643	-	(19,846)	-	18,797
Heritage Fund Development Phase	-	11,920	(11,920)	-	-
Art Fund – COVID-19 Support Work	-	11,250	(4,250)	-	7,000
Museums Galleries Scotland	-	1,500	(2,712)	1,212	-
	<u>229,576</u>	<u>514,504</u>	<u>(504,608)</u>	<u>1,212</u>	<u>240,684</u>
Total of Funds	<u>446,285</u>	<u>961,150</u>	<u>(900,232)</u>	<u>-</u>	<u>507,203</u>

Statement of Funds – Prior Year

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 31 December 2019 £
Unrestricted Funds				
General Funds	<u>177,970</u>	<u>519,224</u>	<u>(480,485)</u>	<u>216,709</u>
Restricted Funds:				
Biffa Award – History Makers	302,075	179,166	(394,476)	86,765
Esmée Fairbairn Sustainability Grants and Micro-consultancies	47,174	-	(31,983)	15,191
Pilgrim Trust Grants and Workshops	77,480	124,977	(113,480)	88,977
Welsh Gov't Projects and Grants	-	77,200	(38,557)	38,643
	<u>426,729</u>	<u>382,343</u>	<u>(578,496)</u>	<u>229,576</u>
Total of Funds	<u>604,699</u>	<u>900,567</u>	<u>(1,058,981)</u>	<u>446,285</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 sized 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. This scheme is now closed.

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 £
Current Year:					
General Funds	216,709	446,646	(395,624)	(1,212)	266,519
Restricted Funds	<u>229,576</u>	<u>514,504</u>	<u>(504,608)</u>	<u>1,212</u>	<u>240,684</u>
Total 2020	<u>446,285</u>	<u>961,150</u>	<u>(900,232)</u>	<u>=</u>	<u>507,203</u>

	Balance at 1 January 2019 £	Income £	Expenditure £	Balance at 21 December 2019 £
Prior Year:				
General Funds	177,970	519,224	(480,485)	216,709
Restricted Funds	<u>426,729</u>	<u>381,343</u>	<u>(578,496)</u>	<u>229,576</u>
Total 2019	<u>604,699</u>	<u>900,567</u>	<u>(1,058,981)</u>	<u>446,285</u>

**14 Analysis of Net Assets Between Funds
Current Year**

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £
Current Assets	308,425	240,684	549,109
Creditors Due Within One Year	<u>(41,906)</u>	-	<u>(41,906)</u>
Total	<u>266,519</u>	<u>240,684</u>	<u>507,203</u>
 Prior year			
	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
Current Assets	266,862	229,576	496,438
Creditors due within one year	<u>(50,153)</u>	-	<u>(50,153)</u>
Total	<u>216,709</u>	<u>229,576</u>	<u>446,285</u>

15 Reconciliation of Net Movement in Funds to Net Cash Flow from Operating Activities

	2020 £	2019 £
Net income/expenditure for the period (as per Statement of Financial Activities)	60,918	(158,414)
Adjustments for:		
Dividends, interests and rents from investments	(661)	(865)
(Increase)/decrease in debtors	(3,094)	(58,054)
Increase/(decrease) in creditors	<u>(8,247)</u>	<u>12,586</u>
Net cash provided by/(used in) operating activities	<u>48,916</u>	<u>(204,747)</u>

16 Analysis of Cash and Cash Equivalents

	2020 £	2019 £
Cash in hand	<u>477,028</u>	<u>427,451</u>
Total cash and cash equivalents	<u>477,028</u>	<u>427,451</u>

17 Analysis of Changes in Net Debt

	At 1 January 2020 £	Cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>427,451</u>	<u>49,577</u>	<u>477,028</u>
	<u>427,451</u>	<u>49,577</u>	<u>477,028</u>

18. Pension Commitments

The Association operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Association in an independently administered fund. The pension cost charge represents contributions payable by the Association to the fund and amounted to £7,414 (2019: £5,697). Contributions totalling £1,174 (2019: £Nil) 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 Commonwealth War Graves Commission, of which Trustee Victoria Wallace (now retired from the Board of AIM) was an employee (Director General), was paid a total of £32,845 (2019: £20,213) in grant funding.

The Fusilier Museum & Learning Centre (London), of which Trustee Brian Gorski is a Trustee, was paid a total of £11,472 (2019: £4,623) in grant funding.

The Burgh House & Hampstead Museum, of which Trustee Mark Francis is a Trustee, was paid a total of £2,800 (2019: £Nil) in grant funding.

The Lightbox, of which Trustee Marilyn Scott is a Trustee, was paid a total of £1,700 (2019: £Nil) for advertising and consultancy.

The Royal British Society of Sculptors, of which Trustee Caroline Worthington is a Trustee, was paid a total of £1,370 (2019: £Nil) for venue hire.

The Port Sunlight Village Trust, of which Emma Chaplin (AIM (executive) Director until 31 March 2021) is a Trustee, was paid a total £62,641 (£Nil) in grant funding.

The Canal & River Trust, of which Trustee Andrew Lovett and Emma Chaplin are members of their Museum Advisory Group, was paid a total of £4,815 (£Nil) for office rent and venue hire.

20. Grants Awarded in 2020

The following grants were awarded by AIM to its members during 2020. AIM gratefully acknowledges the support of Biffa Award, The Pilgrim Trust, Arts Council England, and Welsh Government (Museums, Archives & Libraries Division) for enabling AIM's grant distribution programme. A total of 63 grants were allocated with a value of £509,011, including grants awarded but not necessarily paid or accrued in year totalling £9,610. Grants are an important support to members of the Association.

COLLECTIONS CARE GRANTS SCHEME 2020 – THE PILGRIM TRUST 2 Rounds in April 2020 and October 2020 – 11 awards totalling £49,350			
	Grant Recipient	Purpose / Project	Grant
1	Nantwich Museum Trust Ltd	Step Change – to improve environmental conditions.	£5,000
2	The Foundling Museum	Purchase of environmental monitoring equipment.	£5,000
3	Royal Regiment of Fusiliers Museum (Royal Warwickshire)	Future Proofing: collections training and materials.	£2,660
4	Tenby Museum & Art Gallery	Sustainable storage.	£5,000
5	The Herschel Museum of Astronomy (The Herschel House Trust)	Improving light and UV levels.	£4,115
6	Scottish National Memorial to David Livingstone Trust David Livingstone Birthplace	Protecting and securing our collection and storage.	£2,575
7	Museum of the Isles	Wireless environmental monitoring system.	£5,000
8	Petersfield Museum	A Lasting Impression – conserving the Don Eades photographic negatives.	£5,000
9	Coldharbour Mill Working Wool Museum	Protection for textile exhibits from light.	£5,000
10	Spalding Gentlemen's Society	Improving museum stores and collection storage.	£5,000
11	Andrew Logan Museum of Sculpture (ALMoS)	Collection care and management support 2021.	£5,000

REMEDIAL CONSERVATION GRANTS SCHEME 2020 – THE PILGRIM TRUST 2 Rounds in April 2020 and October 2020 – 16 awards totalling £53,421.			
	Grant Recipient	Purpose / Project	Grant
1	The Fry Art Gallery	Conservation of nine oil paintings by Isabel Lambert (Rawsthorne) 1912-1992.	£4,000
2	Lyme Regis (Philpot) Museum	Conservation of the Bindon Landslip Heptptych Panel of August 1840.	£2,000
3	Metheringham Airfield Visitor Centre	WW2 Rescue Dinghy restoration.	£4,000
4	Emsworth Maritime and Historical Trust	Conservation of an Edwardian wedding dress.	£1,700
5	Pickering Beck Isle Museum of Rural Life	Conservation of the 1888 Sunday School Signature Quilt.	£3,470
6	The Unicorn Preservation Society (UPS)	Conservation of the model of the Port of Dundee.	£3,245
7	RAPTC Museum	Restoration of RAPTC Museum pommel horses.	£790
8	Menai Bridge Community Heritage Trust	Conservation of Robert Stephenson's portrait medallion.	£2,797
9	Ely Museum	Conserving the Ely sedan chair.	£3,073
10	Dyson Perrins Museum Trust T/A Museum of Royal Worcester	Restoring and rehanging the portrait of Dr Wall, founder of porcelain manufacture in Worcester.	£4,000
11	Kennet & Avon Canal Trust, Crofton Beam Engines	Archimedes Screw Conservation Project.	£4,000
12	Burgh House CIO	Restoring a significant Hampstead portrait of Diana Corfield (1807-1887) by George Cruikshank (1792-1878).	£5,600
13	Burton Constable Foundation	Conservation of the Turkish Slave, bronzed plaster sculpture.	£1,745
14	The Musical Museum	Bringing 'Beatrice' to life: a Steinway Model 'O' Grand Piano complete with Duo-Art reproducing piano mechanism.	£6,000
15	Fairground Heritage Trust	Conservation of Billy Wood's boxing front.	£4,606

Notes to the Accounts for the Year Ended 31 December 2020

16	The Judge's Lodging	Returning 'Time' to the Period Rooms, the restoration of 5 clocks: two dial clocks by Charles Millichamp, Presteigne; dial clock W. Harris of Knighton; 19th century French mantel clock; longcase clock by Williams, Brecknock.	£2,395
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COLLECTIONS CARE AUDIT GRANTS SCHEME 2020 – THE PILGRIM TRUST
2 Rounds in April 2020 and October 2020 – 15 awards totalling £17,105.

	Grant Recipient	Purpose / Project	Grant
1	Woodbridge Tide Mill Charitable Trust Woodbridge Tide Mill Museum	Objects in the Collections that were present in the envelope of the structure when it was acquired for conservation in 1968, with small number of objects that have been donated over the intervening years. The Collections have never been assessed by a conservator.	£1,120
2	Frenchay Village Museum	The historic collection of fine art, books, letters, porcelain, archaeological artefacts, and local history objects. Those who have had training have moved on and the museum's current team do not possess a comprehensive knowledge of conservation and collections management techniques.	£1,100
3	Andrew Logan Museum of Sculpture (ALMoS)	Concerns about outdoor, 1974 fibreglass RED ROSE, about other works made of wood (Earth thrones and portrait, Singing Tree) and our large 1995 Fire Portrait. We hold a collection of a unique nature: a variety of combinations of relatively modern materials in a single piece; a variety of accessioned works (t-shirts, drawings, catalogues, posters, sculptures, jewellery) most of which can be categorised as art works.	£1,320
4	St Andrews	Referred from Collections Care to the Audit Scheme.	£1,100
5	Creswell Crags Museum and Heritage Centre	Referred from Collections Care to the Audit Scheme.	£1,465
6	Bahamas Locomotive Society Ltd, Ingrow Loco Museum	The museum has a number of 'larger working objects', such as locomotives, in and around the site, a quantity of smaller objects housed within display cases within the museum, and a range of paper-based documents in the archive. Space is extremely limited.	£1,100
7	Weardale Museum	1,800 objects in the collection not including objects to be accessioned for 2020. We provide a sense of place for those who live and visit Weardale by telling the stories of its history and heritage, including that of John Wesley and Methodism in the Dale and High House Chapel. Advice required on current collection storage and future stores.	£1,100

Notes to the Accounts for the Year Ended 31 December 2020

8	The Red Rose Steam Society Ltd T/A Lancashire Mining Museum	Within Astley Green Colliery in 1980, which houses the last lattice head gear and winding engine in Lancashire, there are several artefacts throughout the site which have been accumulated over the last forty years and relate to mining, some donated to the museum by other museums, e.g. Buile Hill and also by ex-miners. There is a yet unquantified number of paper exhibits.	£1,100
9	Andrew Carnegie Birthplace Museum	A gradual deterioration of numerous objects (photographic plates, leather-bound books, oil paintings, wooden artefacts, etc.) due to constant fluctuations of temperature and humidity. This situation was exacerbated between March–July this year when museum staff were unable to be on-site to check and adjust the dehumidifier due to lockdown restrictions. As potential local lockdowns are to be expected for at least another year, we are looking to make our storage conditions as self-reliant and stable as possible as soon as possible.	£1,100
10	The Dacorum Heritage Trust Ltd	The aim of the audit would be to address the needs of the collections in terms of preventive conservation, looking at the overall condition of the collections and make recommendations for future collections care. Parts of our collections are at risk due to poor packing and storage, particularly items stored on open shelves and the floor in our large object store, as well as 300 bound copies of the gazette newspaper that are frequently used for research but are fragile and stored in a way that requires frequent movement to enable access. There are also potential hazards within our collections including gas masks, corroded lead, insecticides and mercury that require specific actions.	£1,100
11	Museum of Farnham	Staff would benefit from a professional conservators advice and support in setting their next set of priorities and actions, within the reviewed conservation plan. There is almost an immediate need to address the museum's environmental monitoring system. To improve the museum's preventative conservation, includes pest management, measuring light and maintaining the best environmental conditions, within the reality of operating a museum in a Grade 1 listed building.	£1,100

Notes to the Accounts for the Year Ended 31 December 2020

12	Amgueddfa Arforol Caergybi / Holyhead Maritime Museum	To help our understanding of decay and its mechanisms – agents likely to cause harm whether they be fire/water, pests or salt damage as we are by the sea. It would help us plan achievable collections management in its various facets such as environmental control / UV control / RH control and monitoring. The collection has around 4,000 artefacts in its collection. The collection has models, medals, ships models, paintings, tools & uniforms. Materials vary from various metals, textiles, wood and a mammoth's jaw bone!	£1,100
13	Fairfax House, York Civic Trust	To receive guidance on how best to care for and preserve the Museum's historic collections held in storage areas which are inadequate. Crucial to this will be recommendations on how to improve staff access to them. The audit will also enable us to update our conservation plan and help direct the curatorial team in its implementation. Our current storage facilities fall well below best practice with low sloping ceilings, use of rafter spaces and areas without floorboards.	£1,100
14	Garden City Collection, (Letchworth Garden City Heritage Foundation)	Following a restructure of the organisation due to Covid-19 – a staff of 3, with 20+ volunteers has now been replaced by one member of staff, a Heritage Manager, with limited specific collections management experience. A Collections Audit would allow a fresh appraisal of current priorities and requirements ahead of re-accreditation in 2022, and would allow for qualified, independent identification of areas of greatest need. The Garden City Collection is a museum store and study centre, housing over 250,000 objects, predominantly small objects, photographs, postcards, plans, printed ephemera, books, and small industrial items.	£1,100
15	Amgueddfa Forwrol Llŷn Maritime Museum	Llŷn Maritime is at a turning point and we would like professional advice on how to proceed. Approximately 25 percent of the collection is on display in the body of the church. The rest of the collection (75%) has been stored off site for several years. However, the museum has a recently completed mezzanine storage area which has enabled us to bring the rest of the artefacts in the collection to be stored at the museum. We would very much appreciate professional advice on our preservation practices, and any urgent conservation needs, including setting priorities for the future. In particular how to effectively organise and store our artefacts so they can be preserved and accessed in the most effective way.	£1,100

AIM TRAINING GRANTS Awarded throughout 2020 – 6 awards totalling £1,715.			
	Grant Recipient	Purpose / Project	Grant
1	Grampian Transport Museum	Study visit	£300
2	Creswell Crags Museum and Heritage Centre	MA Collections Conference	£250
3	Dundee Museum of Transport	SCPLH Scottish Certificate for Personal Licence Holders	£265
4	The Steamship Freshspring Trust	Historic Vessel Distance Learning Course	£300
5	Chertsey Museum	GEM Foundation Course	£300
6	Penmaenmawr Museum	Accredited British Sign Language Course (BSL), Level 2	£300

AIM MICRO CONSULTANCY GRANTS 2020 – ESMEE FAIRBAIRN FOUNDATION Awarded throughout 2020 – 1 award of £1,200.			
	Grant Recipient	Purpose / Project	Grant
1	Royal Society of Sculptors	Internal needs analysis, diversity and inclusion audit session facilitation.	£1,200

AIM HALLMARKS AWARD YEAR 2 – ARTS COUNCIL ENGLAND Awarded January 2020 – 8 awards totalling £55,255.			
	Grant Recipient	Purpose / Project	Grant
1	Macclesfield Museums	Collections at the Heart of Transforming The Silk Museum: Our remarkable collections relating to Macclesfield's silk industry need a new approach to storage, management and interpretation to transform visitor experience and strengthen financial resilience.	£12,000
2	The National Videogame Museum	Insert Coin – The road to sustainability: The National Videogame Museum requires funding to support the procurement and implementation of a new Customer Relationship Management System (CRM). The main drive for the NVM is the need to better understand and connect with current audiences, as well as targeting and communicating with new ones.	£11,500

Notes to the Accounts for the Year Ended 31 December 2020

3	Fusilier Museum and Learning Centre	Rags to Riches – Website and Digital Business Sustainability: To integrate the digital assets of the museum to deliver business functionality into the new website in order to generate income and support the long term sustainability of the museum.	£10,500
4	Teign Heritage Centre, Teignmouth & Shaldon Museum	Introducing Electronic Point of Sale to record visitor admissions and retail sales: Produce accurate data for visitor numbers, retail sales and stock control by introducing an electronic point of sale system (EPOS) and software.	£3,755
5	Bursledon Brickworks Museum Trust	Making a Great Entrance: Creating a more exciting and welcoming space for visitors. Including a pop-up shop, providing greater flexibility and security while retaining our authentic feel.	£5,000
6	Heckington Windmill Trust	Shop & Retail Review: A full refurbishment of our shop, with new display units that are fit for purpose, enabling an enhanced visitor experience and increase in shop profit.	£5,000
7	Museum of Royal Worcester	Ceramic Creative Café: To add an income-generating hands-on ceramic activity to the Museum's daily offer where visitors can engage with collection themes of ceramic design and process.	£5,000
8	British Dental Association Museum	Shop success: To help the museum maximise income from its shop by gaining expert advice for improvements to enhance the visitor experience, generate increased sales and ensure the sustainability of the museum.	£2,500

HALLMARKS IN WALES YEAR 2 M.A.L.D, WELSH GOVERNMENT
Awarded March 2020 – 1 award of £5,000.

	Grant Recipient	Purpose / Project	Grant
1	Tenby Museum & Art Gallery	Towards a sustainable future for Tenby Museum & Art Gallery.	£5,000

HISTORY MAKERS SCHEME – BIFFA AWARD
Awarded January 2020 – 5 awards totalling £325,965

	Grant Recipient	Purpose / Project	Grant
1	Pankhurst Trust	At Home with the Pankhurst Family	£75,000
2	National Football Museum	Lily Parr: Football's first female superstar	£55,440

Association of Independent Museums

Notes to the Accounts for the Year Ended 31 December 2020

3	The Arkwright Society – Cromford Mills	When Arkwright Met Strutt, Creating a Cotton Spinning Legacy	£64,995
4	Milton’s Cottage Trust (CIO)	Jon Milton – History Maker	£60,530
5	Gilbert White & The Oates Collections	Revealing Gilbert White	£70,000

ASSOCIATION OF INDEPENDENT MUSEUMS

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