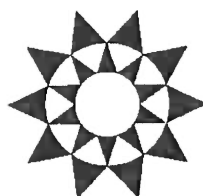


Charity number: 1102270

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

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THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2025

Trustees	K Griffin, President (appointed 7 October 2024) N Blackamore, Treasurer C Canham, Secretary C Whittaker, Vice President A Deathe, Membership Officer (resigned 7 October 2024) E Lewis, Chair A Rees (resigned 7 October 2024) K Murdoch N Thomas R Rogers S Sandford, Web Officer C Davies (appointed 7 October 2024)
Charity registered number	1102270
Principal office	Ceredigion Muesum The Coliseum Terrace Road Aberystwyth Ceredigion SY23 2AQ
Accountants	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

PRESIDENTS REPORT FOR THE YEAR ENDED 31 MARCH 2025

The President presents his statement for the year.

Annual Report for Year commencing 1 April 2024 to 31 March 2025

This report covers the period from 1st April 2024 until 31st March 2025. The Federation has continued its core mission of supporting museums across Wales, navigating ongoing financial pressures while actively working to strengthen the sector's resilience and community engagement. This year was particularly focused on reinforcing key strategic partnerships, developing and delivering vital grant programmes, and improving the Federation's own governance and operational efficiency. The Board extends its gratitude to all its members, partners, and the dedicated Development and Grants Officer for their invaluable contributions throughout the year.

Governance

The Federation's board met on a number of occasions during the year, holding four key meetings in June, September, December, and March. There was also the AGM, which took place in October at Ceredigion Museum. The board currently has ten Trustees: Nigel Blackmore (Treasurer), Carrie Canham (Secretary), Carly Davies, Ken Griffin (President), Esta Lewis (Chair), Karen Murdoch, Rachael Rogers, Susan Sandford (Web Officer), Nêst Thomas, and Carol Whittaker (Membership Officer). Additionally, Andrew Deathe and Arran Rees left their positions as trustees at the 2024 AGM. The Federation has also benefited from the support of three co-opted members (Diane Gwilt, Rhian Hall, and Jane Henderson) and observers, representing the Welsh Government Culture Division (Elizabeth Bennett and Sara Maggs), Amgueddfa Cymru - National Museum Wales (Mark Etheridge and Sioned Hughes), the National Trust (Susanne Gronnow), and the Museums Association (Alice Briggs), have been instrumental in maintaining our strong links with these key strategic bodies. Robin Johnson, from the Group for Education in Museums (GEM), was invited as a new observer during the year. Finally, the board was supported by a part-time Development Officer, Chris Delaney, whose work is funded via membership subscriptions.

At the AGM in October, Ken Griffin was elected as the new President of the Federation. Further changes took place during the year, with Carol Whittaker taking over as Membership Secretary and Esta Lewis as Chair. The AGM agreed that the board should continue working towards the transition of the Federation's status from an unincorporated charity to a Charitable Incorporated Organisation (CIO). This has been led by Carrie Canham (Secretary) and has been a major focus of the board's work this year. It will streamline our operations and strengthen our legal framework for the future. Susan Sandford (Web Officer) provided training in using Outlook and OneDrive.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

PRESIDENTS REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Advocacy and Partnerships

The Federation has worked diligently throughout the year to advocate for the Welsh museum sector and to foster key partnerships with strategic bodies.

Welsh Government

Our relationship with the Welsh Government remained robust, culminating in a productive meeting with the Minister for Culture, Skills and Social Partnership, Jack Sargeant, in January 2025. Federation representatives, including the President, and the Museums Association, presented compelling evidence on the significant uplift in wellbeing experienced by visitors and volunteers through engagement with museum services, as well as the pivotal role museums play in fostering community cohesion and personal enrichment.

The meeting also provided an opportunity to highlight the sector's proactive delivery on the ambitions of the Anti-racist Wales Action Plan (ArWAP), with concrete examples of impactful initiatives being shared with the Minister. We drew attention to the recent austerity report, underscoring the severe budgetary constraints facing museums and making it clear that while the sector is committed to delivering positive social outcomes, these financial pressures are a significant hindrance. Following the meeting, the Welsh Government's Culture Division requested a proposal for funding to support the local museum sector in the coming year. A business case for a three-year funding agreement was submitted to support grant programmes and conferences, providing a stronger foundation for long-term planning and sustainability. The Federation also worked with the Welsh Government on two key consultations: "Draft Priorities for Culture" and the "Impact of Funding cuts for Culture and Sport," submitting completed responses and encouraging members to do the same.

The Federation attended Welsh Museum Support Roundtable with colleagues from the Welsh Government and Amgueddfa Cymru in November 2024 to review a draft "Statement of Intent" outlining the role of each organisation regarding museum development and support.

Amgueddfa Cymru – National Museum Wales (AC-NMW)

The Federation maintained an active dialogue with AC-NMW. Board members contributed to the consultation on Amgueddfa Cymru's Collection Development Strategy. Additionally, the Federation continued to partner with AC-NMW on the **Wales REACH** project and collaborated on an in-person event for the **Our Broken Planet** programme.

Museums Association

Our close working relationship with the Museums Association (MA) continued. The Federation played a significant role in the planning for the MA Conference 2025, which is to be held in St Fagans in October. Meetings have taken place regularly to discuss conference planning, review proposals, and to decide panels and hosts. The Federation is committed to ensuring the conference is a success and provides a platform for Welsh museums to showcase their vital work.

Membership

As of 31 March 2025, the Federation's membership stood at 46 museum/service memberships and 15 individual memberships, representing approximately 72 museums. A dedicated effort was made to encourage renewals from the remaining 23 Accredited museums that had not yet renewed their membership. This process involved direct emails and communication via mentors. A key operational improvement this year was the introduction of a new online payment system via Stripe, which was successfully utilised by 19 members by March 2025. This system will streamline the membership process moving forward.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

PRESIDENTS REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Grant Programmes 2024/2025

The Federation administered several vital grant programmes throughout the year, all funded by the Welsh Government. The role of Grants Officer, also funded by the Welsh Government, was fulfilled by Chris Delaney. These programmes provided much-needed financial support to museums and professionals across the country. The three grant programmes were all closed before the end of the financial year with all project grants claimed. We had approval to spend residual grant resources still in our accounts. This slippage has been used to offer grants in advance of the MA Conference in Cardiff in the autumn 2025 and some additional small grant projects.

Small Grant Programme

The Small Grant Programme delivered a total of 41 awards across two funding rounds during the year. The initial spring round, which launched in April, was heavily oversubscribed, receiving 26 applications that requested a total of £97,748. In total, 41 claims for the awards, amounting to over £121,897, were processed by year-end.

Training & Conference Grant Programme

This programme was also launched in April and supported 18 approved applications. A total of £9,656 was awarded and claimed by year-end. A key outcome of this programme was the support it provided to 16 staff members who were able to attend the MA Conference with grant assistance. The fund also enabled speakers to represent Wales at the MA conference.

Welsh Museums Festival

The Welsh Museums Festival grant programme was launched in July and proved to be extremely popular. The programme successfully supported 21 awards with a final expenditure of £9,901. The festival delivered a high number of activities, with evaluation suggesting a significant positive impact on participating organisations and public engagement. We would like to extend our sincere thanks to Rachael Rogers and the consultant, Carys Mair Thomas, for their delivery of this programme.

Annual Conference

The Federation's annual conference was held on 6th March at the Taliesin Arts Centre within the Swansea University campus. This marked our first in-person event since 2020 and proved to be a considerable success, with nearly 50 delegates in attendance who noted how special it felt to gather and discuss together once again. The central theme of the conference was "Museums after 25 Years of a Devolved Government," with five speakers highlighting the progress, successes, and challenges faced by the sector since the Government of Wales Act 1998. We were grateful that Jack Sargeant, Welsh Minister for Culture, Skills, and Social Partnership, was able to join us and deliver the opening remarks.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

PRESIDENTS REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Projects

The Development and Grants Officer continued to work on several key projects that expand the Federation's reach and impact beyond direct grants.

- **Our Broken Planet:** The Federation continued its collaboration with the Natural History Museum on their public programme, which aims to engage younger, more diverse audiences across the UK with contemporary science research and environmental challenges. This network aspires to share contemporary science research relating to local collections and environmental challenges. An in-person event was held in Cardiff in November, linking to Climate Change Week events, with a secondary event at Big Pit.
- **Museums, Collections, and Cynefin:** The Federation continued its partnership with Dr. Marian Gwyn on this project. The final year of this initiative saw the participation of a further 8 museums in mid and south Wales, with a focus on delivering a lasting legacy for the participants.
- **Wales REACH:** The Federation continued its partnership in this Open University and Amgueddfa Cymru lottery project, which seeks to work with disadvantaged communities and use museum services to facilitate positive change and engagement

On behalf of the Board of the Federation of Museums and Galleries of Wales



K Griffin
President
The Federation of Museums and Art Galleries of Wales

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Charity for the period from 1 April 2024 to 31 March 2025.

Objectives and activities

a. Policies and objectives

Our mission is:

We support and advocate for the highest standards of museum provision throughout Wales, for the people of Wales.

Our key messages are:

1. Museums empower people through learning, participation and inspiration
2. Museums and their collections strengthen community identity and well-being
3. Museums make a significant economic contribution through tourism and regeneration

Our charitable objectives are:

1. To promote the highest professional standards of work and public service in museums and art galleries in Wales
2. To advance the education and training of those working in and supporting museums and art galleries in Wales
3. To encourage public education through promotion and maintenance of high-quality museum and art gallery lifelong learning services

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The charity is the strategic body for museum and art gallery professionals in Wales, advocating for the highest standards of museum provision throughout Wales. We represent all types of museums – national, local authority, university and independent – and their staff whether paid or volunteer. The charity promotes good practice in museums and galleries and provides support, advice and a forum for discussion of museum issues affecting members.

The charity has built its capacity to deliver by a series of grant applications and by working in partnership with other sector bodies. It has also utilised funds from its reserves on occasion to support this work (e.g. in providing grants for Welsh Museums Festival events, funding for Welsh places on UK-wide sector training schemes).

By its very nature as a membership-funded, voluntary-run organisation, the capacity of the charity will ebb and flow depending on the availability of its committee to undertake additional roles, funding available and the activity of its partners and stakeholders.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

c. Activities undertaken to achieve objectives

Core work

The following is undertaken by the core Trustee committee and funded by membership fees (supplemented by reserves if deemed necessary by the Federation committee):

- Publish Y Mag twice a year, to disseminate best practice and provide a source of advice and support
- Enable access to a Jiscmail email service, providing a key communication tool for the sector, a source of advice and support
- Communicate with the sector and beyond through a dedicated website and social media channel (Twitter)
- Support sector to improve standards through training, creation of guidance and toolkits
- Advocate for the sector by responding to consultations, sitting on steering groups and boards, meeting the Minister with culture portfolio annually and forging positive working relationships with key sector bodies and relevant partners
- Support the membership to engage with key sector/societal issues through advocacy, communication, working with partners, signposting to support
- Run two key events annually – Welsh Museums Conference and Federation AGM
- Administer the Cefni Barnet grant fund, to enable small grants for museum object-based research by members

Additional work

The following is certainly desirable for the charity to deliver, but is undertaken as and when the Federation committee decides it has additional financial resource and capacity available to undertake. This will include decisions around using the charity's reserves, partnering with other organisations, securing external funding to deliver (and therefore is also dependent on the committee's capacity to apply for grants):

- Employment of freelance Development Officer (currently 2 days a month) to build capacity of Federation to undertake advocacy work, organise its annual conference and deliver its core work
- Run and manage the annual Welsh Museums Festival
- Run the annual Welsh Museums Day (an annual advocacy day)
- Work with sector bodies to collect data to evidence value of the Welsh sector
- Provision of an Accreditation Support Grants scheme
- Provision of a Training and Conference Grants scheme
- Employment of freelance Grants Officer to administer grant scheme
- Provide training sessions specifically for members
- Provision of places on Welsh/UK-wide sector training/support schemes
- Coordinate submission of papers to sector conferences, disseminating Welsh best practice

Further detail of the charity's activity can be found in its Business Plan and associated Action Plan.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

d. Grant-making policies

In line with its aims and objective the charity will optimise grant opportunities from a range of public and private sources. Since 2010 the charity has been fortunate to access funding on an annual basis from the Welsh Government to offer a grants scheme to eligible member museums. Grants are currently offered to support the maintenance of Accreditation standards and widen access to the museums and their collections, to enable museum staff to access professional training and attend conferences and to facilitate sector wide research, resilience and an annual Welsh Museums Festival.

Grants from Welsh Government will be shown separately on the accounts.

Depending on the Welsh Government grant amount awarded and the time in the financial year when the funding is received, funds may get allocated to several grant rounds in the same financial year and/or the subsequent year. The grant income for one financial year may therefore be significantly higher than the related expenditure and vice versa.

Achievements and performance

a. Main achievements of the Charity

A summary of the main activities for the year can be found in the Presidents Report.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Sufficient reserves are maintained to cover predicted expenses for a period of 12 months; the trustees have agreed to maintain at least £30,000 as a reserve.

All grants awarded to the charity by other bodies are only to be used as set out in relevant grant conditions.

Free reserves at 31 March 2025 were £31,284 (2024: £34,735).

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Constitution

The charity, formed in 1976 and registered in 2004, is governed by a constitution adopted in 2003 and amended in 2015 and 2018. The registered charity has a charity number of 1102270.

The charity is run by an Executive Committee (of between 5 and 11 members) from which the following officers – President, Secretary and Treasurer – are appointed at the AGM every 3 years.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

c. Policies adopted for the induction and training of Trustees

Potential Trustees are identified, brought to the attention of the Trustee Board and invited to one of their meetings. All Trustees are given a copy of the Charity Commission 'Essential Trustee' Guidance to read.

d. Organisational structure and decision-making policies

The Executive Committee holds at least two ordinary meetings each year. A special meeting may be called at any time by the president or by any two members of the Executive Committee upon not less than 4 days' notice being given to the other members of the Executive Committee of the matters to be discussed.

The president acts as chair at meetings of the Executive Committee. Quorum is achieved when at least one third of the number of members of the Executive Committee for the time being or three members of the Executive Committee, whichever is the greater, are present at a meeting.

Every matter is determined by a majority of votes of the members of the Executive Committee present and voting on the question but in the case of equality of the votes the chair of the meeting shall have a second or casting vote.

The Executive Committee keeps minutes of the proceedings at meetings of the Executive Committee.

Decisions relating to grant awards are made by co-opted members to avoid any conflicts of interest.

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
K Griffin
President

Date: 21 OCTOBER 2025

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent examiner's report to the Trustees of The Federation of Museums and Art Galleries of Wales ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2025.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

S J Tweedie

Dated:

1 December 2025

S J Tweedie

BSc FCA DChA

Belmont House,
Shrewsbury Business Park,
Shrewsbury
SY2 6LG

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	9,001	151,321	160,322	191,376
Charitable activities	4	480	-	480	414
Investments	5	-	-	-	1,383
Total income		9,481	151,321	160,802	193,173
Expenditure on:					
Charitable activities	7	12,930	196,564	209,494	229,106
Total expenditure		12,930	196,564	209,494	229,106
Net expenditure		(3,449)	(45,243)	(48,692)	(35,933)
Transfers between funds	13	(2)	2	-	-
Net movement in funds		(3,451)	(45,241)	(48,692)	(35,933)
Reconciliation of funds:					
Total funds brought forward		34,735	57,383	92,118	128,051
Net movement in funds		(3,451)	(45,241)	(48,692)	(35,933)
Total funds carried forward		31,284	12,142	43,426	92,118

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 15 to 26 form part of these financial statements.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Current assets			
Debtors	11	799	772
Cash at bank and in hand		45,027	93,746
		<u>45,826</u>	<u>94,518</u>
Current liabilities			
Creditors: amounts falling due within one year	12	(2,400)	(2,400)
Net current assets		<u>43,426</u>	<u>92,118</u>
Total assets less current liabilities		<u>43,426</u>	<u>92,118</u>
Total net assets		<u>43,426</u>	<u>92,118</u>
Charity funds			
Restricted funds	13	12,142	57,383
Unrestricted funds	13	31,284	34,735
Total funds		<u>43,426</u>	<u>92,118</u>

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


.....

K Griffin
President

Date: 21 OCTOBER 2025

The notes on pages 15 to 26 form part of these financial statements.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The Federation of Museums and Art Galleries of Wales is a charity, formed in 1976 and registered in 2004 in Wales. The charity is governed by a constitution adopted in 2003 and amended in 2015 and 2018. The registered charity number is 1102270.

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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Federation of Museums and Art Galleries of Wales 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 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

2.4 Government grants

Other grants that are not subject to performance-related conditions are credited to the Statement of financial activities as the grant proceeds are received. Grants received prior to the revenue recognition criteria being satisfied are recognised as a liability.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Debtors

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

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity 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. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.9 Financial instruments

The Charity 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 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 Charity 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 Charity 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	8,901	-	8,901	828
Government grants	-	151,321	151,321	190,548
Similar incoming resources	100	-	100	-
	<u>9,001</u>	<u>151,321</u>	<u>160,322</u>	<u>191,376</u>
<i>Total 2024</i>	<u>828</u>	<u>190,548</u>	<u>191,376</u>	

All Government Grants come from the Welsh Government and are allocated to different grant funds to be distributed by the Federation.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from charitable activities - Conferences	480	-	480	414
	<hr/>	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<hr/> -	<hr/> 414	<hr/> 414	
	<hr/>	<hr/>	<hr/>	

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - bank interest	-	-	1,383
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<hr/> 1,383	<hr/> 1,383	
	<hr/>	<hr/>	

6. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants	148,253	148,253	144,293
	<hr/>	<hr/>	<hr/>
<i>Total 2024</i>	<hr/> 144,293	<hr/> 144,293	
	<hr/>	<hr/>	

84 Grants were given to organisations during the year. These were from a variety of restricted funds and for purposes as described in the Trustee report.

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2025 £
Name of institution	
Pintypridd Museum	16,468
National Trust - Erddig	12,745
RCT Museum Service (cynon valley)	9,666
Ceredigion Museum	9,437
Gwynedd Museum Service Storial Lloyd George	9,086
Yr Ysgwyrn SNPA	8,285
Museum of Welsh Cricket	7,440
Tenby Museum	7,213
Cardiganshire Museum	7,132
Monliffe	7,114
Sir Henry Jones	6,635
Penmaenmawr Museum	6,230
Judges Lodging	5,945
Cyfarthfa	5,189
Conwy CBC	5,018
RWF Caernafon	3,307
NantG CW	2,709
Greenfield Valley Museum	2,600
Torfaen Museum	2,194
Other grants <£2,000	13,840
	<hr/> 148,253
	<hr/> 148,253 <hr/>

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Direct costs	12,930	196,564	209,494	229,106
	<u>15,378</u>	<u>213,728</u>	<u>229,106</u>	
<i>Total 2024</i>				

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Total funds 2025 £	Total funds 2024 £
Direct costs	61,241	148,253	209,494	229,106
	<u>84,813</u>	<u>144,293</u>	<u>229,106</u>	
<i>Total 2024</i>				

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2025 £	Total funds 2025 £	Total funds 2024 £
Development officer	6,000	6,000	6,000
Conferences	1,694	1,694	975
Advocacy	3,395	3,395	-
Accountancy	2,400	2,400	3,900
Committee expenses	704	704	-
Bank Charges	-	-	60
Insurance	1,038	1,038	597
Publications and printing	1,221	1,221	1,043
Website	504	504	2,621
Sundry	509	509	1,157
Grant administration	43,776	43,776	47,242
Underspent grants returned	-	-	21,218
	<u>61,241</u>	<u>61,241</u>	<u>84,813</u>
<i>Total 2024</i>	<u>84,813</u>	<u>84,813</u>	

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,140 (2024 - £1,140), and accounts preparation of £1,260 (2024 - £1,260).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £486 were reimbursed or paid directly to 5 Trustees (2024 - £NIL). The expenses related to travel and subsistence in carrying out committee activities. Total expenses paid to 6 Trustees to attend the Museums Association conference amounted to £2,049 (2024: £998).

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Debtors

	2025 £	2024 £
Due within one year		
Prepayments and accrued income	799	772
	<u>799</u>	<u>772</u>

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	34,735	9,481	(12,930)	(2)	31,284
Restricted funds					
Austerity	2,975	420	(3,395)	-	-
Conference	-	1,000	(1,140)	140	-
European Museum of the Year Award	4,872	-	-	(4,872)	-
CMW	824	-	-	-	824
Welsh Museum Festival	11,168	39,901	(39,917)	-	11,152
CCF	17,834	-	-	(17,834)	-
Winter of Wellbeing	19,544	-	-	(19,544)	-
Small Grants	-	110,000	(152,112)	42,112	-
AF Wild Escapes	166	-	-	-	166
	57,383	151,321	(196,564)	2	12,142
Total of funds	92,118	160,802	(209,494)	-	43,426

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. Statement of funds (continued)

The restricted funds include:

Austerity - aims to research local authority museum expenditure to gauge the impact of austerity measures imposed on local government.

European Museum of the Year Award Fund - aims to provide funding for members to attend the European Museum of the Year Award. For the first time in its history, the EMYA Conference and Awards Ceremony will take place in Cardiff.

CCF - aims to enable museums to comply with standards set out in the Accreditation Scheme for Museums UK, during the Covid Pandemic.

Welsh Museum Festival - aims to raise awareness and highlight the positive impacts of Welsh Museums to visitors, stakeholders and the media and to support member Museums to offer creative opportunities for visitors.

Spotlight - aims to undertake a comprehensive survey of Wales' museums, and was undertaken in 2006, 2011 and 2015. We need up to date data to advocate effectively for the sector.

Small Grants - aims to enable museums to comply with standards set out in the Accreditation Scheme for Museums in the UK, and to demonstrate best practice within the scheme.

T&C Grants - aims to support member Museums staff and /or volunteers to external training and/or conferences.

Winter of Wellbeing - initiative to support the social, emotional and physical well being of all children and young people

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Funds - all funds	48,702	2,211	(15,378)	(800)	34,735
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Welsh Museum Fund 2023	-	42,500	(43,840)	1,340	-
Austerity	2,975	-	-	-	2,975
Conference	-	107,500	(107,555)	55	-
European Museum of the Year Award	5,480	-	(608)	-	4,872
CMW	777	414	(367)	-	824
Welsh Museum Festival	11,763	-	-	(595)	11,168
CCF	17,834	-	-	-	17,834
Winter of Wellbeing	19,544	-	-	-	19,544
Summer of Fun	21,218	-	(21,218)	-	-
AF Wild Escapes	(242)	40,548	(40,140)	-	166
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	79,349	190,962	(213,728)	800	57,383
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 128,051 <hr/>	<hr/> 193,173 <hr/>	<hr/> (229,106) <hr/>	<hr/> - <hr/>	<hr/> 92,118 <hr/>

THE FEDERATION OF MUSEUMS AND ART GALLERIES OF WALES

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Current assets	33,684	12,142	45,826
Creditors due within one year	(2,400)	-	(2,400)
Total	<u>31,284</u>	<u>12,142</u>	<u>43,426</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Current assets	37,135	57,383	94,518
Creditors due within one year	(2,400)	-	(2,400)
Total	<u>34,735</u>	<u>57,383</u>	<u>92,118</u>

15. Related party transactions

Due to the nature of the charity, the museums or organisations employing 6 of our trustees N Thomas, N Blackamore, C Canham, K Murdoch, R Rogers and K Griffin received grants totalling £41,289 (2024: ten Trustees £25,504). No Trustees received honorariums.