

Charity registration number 1136790 (England and Wales)

Company registration number 07243034

EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

EUROPEAN MUSEUM FORUM COMPANY LIMITED BY GUARANTEE LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Ms Sharon Heal Mr Joan Roca Albert Ms Léontine Meijer-Van Mensch Mr Hans Looijen (Treasurer) Dr Michał Wiśniewski Dr Adriana del Jesus Munoz (Appointed 1 March 2025) Ms Medea Ekner Ms Amina Krvavac (Chair)
Ex-officio members	Ms Danielle Kuijten Ms Agnes Aljas
Secretary	Ms Sharon Heal
Charity number	1136790
Company number	07243034
Registered office	Museums Association 42 Clerkenwell Close London EC1R 0AZ
Independent examiner	Anita C Mason BA(Hons) BFP FCA Mitchell Charlesworth Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ
Bankers	HSBC Bank Plc 99-101 Lord Street Liverpool Merseyside L2 6PG
Solicitors	DWF LLP 5 St Paul's Square Old Hall Street Liverpool L3 9AE

EUROPEAN MUSEUM FORUM COMPANY LIMITED BY GUARANTEE CONTENTS

	Page
Trustees' report	1 - 4
Statement of Trustees' responsibilities	5
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the Financial Statements	9 - 16

EUROPEAN MUSEUM FORUM COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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).

Objectives and activities

The European Museum Forum (EMF) provides the legal and organisational framework for the annual European Museum of the Year Award scheme (EMYA).

The charity was set up to promote excellence in innovation and public quality in museum practice, encouraging the exchange of best practice and ideas within the sector. It works within an overarching commitment to citizenship, democracy and human rights, to sustainability and to bridging cultures and social and political borders. Each award within the EMYA scheme - of which the principal is the European Museum of the Year Award - reflects different aspects and dimensions of these values.

The funds of the charity are intended to be applied to maintain, improve and advance museum excellence, and in particular assist and support museum development for public benefit.

Members of the Board and Judging Panel work in dialogue and through consultation to identify professional quality, innovation and creativity of museums in Europe across the vast differences in scale, funding, obligations and contexts. The charity achieves this through a highly structured judging process, the regular appointment and renewal of members, as well as long term succession planning and careful governance.

The Trustees were empowered to meet the objectives by:

- Organising an annual competition to encourage museums to improve and develop their public displays and public engagement programmes;
- Promoting new approaches to public engagement; museum management; display and interpretation through the means of publishing; participating in international debates, building partnerships; and most notably by holding its annual assembly as part of the annual European Museum of the Year Award Ceremony.

The Trustees were empowered to invest any monies held at their discretion and administer the charity's funds. The Trustees were also at liberty to apply any monies held for the general purposes of the charity. Some costs were met by the Council of Europe, European Country Ministries, international and national sponsoring bodies.

The Trustees confirm that they referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives.

Achievements and performance

The business plan for 2023-2025 communicates the strategies and priorities that have framed and guided the work of Board and the Jury in 2024-2025.

In a changing world, the work of EMF has become even more relevant. There is a growing threat to democratic security in Europe and a democratic backsliding globally. The role of museums is becoming more and more important.

Museums across Europe are crucial defenders of democratic values and champions of a pluralistic society. Museums must be able to continue to work as open, democratic spaces for all. The challenge to preserve public funding and independence in management and governance is mounting in Europe. The European Museum of the Year Awards brings to the forefront inspiring museum models and strategies that provide learning opportunities for the museum community at large.

EUROPEAN MUSEUM FORUM COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The European Museum of the Year Awards have been organised by the EMF every year since 1977. EMF works within the framework of the key values of democracy, human rights, inter-cultural dialogue and of bridging cultures and overcoming social and political borders.

Over the course of 2024-2025 the Board reviewed internal processes and the division of the tasks between Judges and Trustees. Plans were put in place to ensure financial sustainability going forward, to secure paid support for marketing and to begin planning for the award's Jubilee year in 2027.

During the year Joan Roca Albert stepped down as Chair and Hans Looijen acted as interim Chair from November 2024 to May 2025.

The core responsibilities and activities for EMF/EMYA remain the annual competition and annual conference and award ceremony. The number of candidates remains high, and income from participating conference visitors remains stable. During 2024-2025 the judging processes were completed in line with standard EMF practice and with a high degree of flexibility and adaptability, courage and extraordinary commitment from the jury.

In May 2024, EMYA 2024 was held anew in Portugal. Organised by the City of Portimão it took place at the Municipal Theatre and Museum of Portimão, Portugal. The three day conference plus award ceremony, with onsite presentations by the candidates and striking keynote speakers was completed with a series of workshops by previous winners. It is worth noting that the EMYA awards ceremony was as festive as ever. The winners represent innovative museological concepts that are exemplary for all, promoting human rights, equality, decolonisation and sustainability while strengthening communities. Candidates came from a range of museums large and small and best practice across Europe was celebrated at the event.

Financial review

In this reporting year of March 2024-March 2025 a financial equilibrium has been reached. On the one hand the costs were brought down, and on the other hand the revenues have reduced. It remains very important to keep operating costs effective, given that neither the number, nor the amount of partnerships have grown. The improved result has been predominately realised by the raise in the host fee. The income side deserves the Boards' permanent attention.

The primary sources of income for EMF/EMYA are the fee due by the hosts, the candidates' application fees for the award scheme and the fees for the annual conference. Supplementing these incomes is the support from a number of public and private organisations and entities. EMF/EMYA thus receives continuous institutional support from the Council of Europe, from ministries and international and national museums associations as well as from a number of private partners.

Our partners have all stayed with us and support the meaningful function of EMF and EMYA.

Total income for the year amounted to £80,260 (2024: £95,236). Total expenditure amounted to £92,564 (2024: £95,117) which included foreign exchange losses of £1,994 (2024: losses of £3,698).

There was a deficit of £12,304 (2024: surplus of £119) in the year. This brought total unrestricted reserves to £90,648 at 31 March 2025 (2024: £102,952).

Reserve policy

Whilst the Trustees consider future plans, the charity is holding £87,384 in free unrestricted reserves (total unrestricted reserves less any fixed assets) which is the equivalent to about 11 months expenditure based on 2024/25 levels. Although, it is important to make clear that there is a direct relationship between income and expenditure. If the charity were to receive no income from candidates there would also be no expenditure on judges' travel, conferences etc. The running costs of the charity are low without these costs, and the reserves would therefore last for years rather than months.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

EUROPEAN MUSEUM FORUM COMPANY LIMITED BY GUARANTEE TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

Plans for the future

The renewed exploration of the museological content and intellectual legacy of EMYA is the core of the 2025-2028 plans, with an emphasis on the 50th birthday of EMYA in 2027.

At the end of the financial year 2024- 2025, EMF was approaching its annual conference in May 2025 Bialystok, the Council of Europe Museum Prize winner 2024. The next conference will be hosted by Bilbao In 2026 by the Council of Europe Museum Prize winner 2025; the Euskaran Etxea and plans are being explored for venues going forward.

Structure, governance and management

European Museum Forum (EMF) is a company limited by guarantee, registered number 07243034, and a registered charity number 1136790 governed by its Memorandum & Articles of Association incorporated 4 May 2010.

The Trustees, who are also the Directors for the purpose of company law, and who served during the year were:

Ms Jette Sandahl	(Resigned 14 November 2024)
Mr Jonas Bengt Dahl	(Resigned 14 November 2024)
Ms Jouetta Van Der Ploeg	(Resigned 17 November 2024)
Ms Vesna Marjanovic	(Resigned 14 November 2024)
Ms Sharon Heal	
Mr Joan Roca Albert	
Dr Richard Benjamin	(Resigned 19 November 2024)
Ms Léontine Meijer-Van Mensch	
Mr Hans Looijen (Treasurer)	
Dr Michał Wiśniewski	
Dr Adriana del Jesus Munoz	(Appointed 1 March 2025)
Ms Medea Ekner	
Ms Amina Krvavac (Chair)	

Ex-officio members of the Board (who are not a trustee):

Ms Danielle Kuijten, Co-Chair of the EMYA Jury
Ms Agnes Aljas, Co-Chair of the EMYA Jury

Trustees are appointed by members of the Board of Trustees. There may be no more than nine and no fewer than five Trustees at any one time. The Board of Trustees appoint among its members a Chair, a Treasurer and a Company Secretary.

Trustees are appointed by recommendation. Presently, all Trustees have had experience of serving on boards of international cultural organisations. If a less experienced trustee would be recruited in future, the EMF intends to give such a person the appropriate training.

The key decisions pertaining to EMF policy and governance are taken by the board as a whole. Amongst these communications and marketing (including publications); fundraising and special projects.

All members of the Board will also take on particular duties as and when required. The Board will meet in person once a year during the EMF conference to discuss core principles and strategic directions, and meet online during the year as needed.

The EMF Board appoints the EMYA jury, which then takes decisions pertaining to the awards independently, provided there are no irregularities in the judging process. Any potential conflicts of interest of the jury members are brought to the attention of the EMF Board.

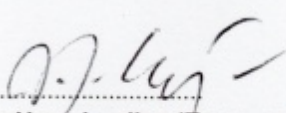
The EMF Board identifies and appoints National Correspondents, who are responsible for raising awareness of EMF and EMYA, identify and support potential award candidates in their countries.

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 MARCH 2025**

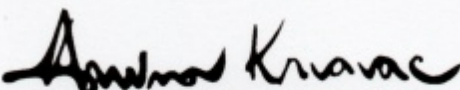
Small company provisions

This report has been prepared in accordance with the special provisions relating to small companies with part 15 of the Companies Act 2006.

The Trustees' report was approved by the Board of Trustees.



.....
Mr Hans Looijen (Treasurer)
Trustee
Dated: 13 december 2025



.....
Ms Amina Krvayac (Chair)
Trustee
Dated: 19/12/2025

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees, who are also the Directors of European Museum Forum for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that 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 Companies Act 2006. 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.

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF EUROPEAN MUSEUM FORUM**

I report to the Trustees on my examination of the financial statements of European Museum Forum (the charity) for the year ended 31 March 2025.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination 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 examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Anita C Mason BA(Hons) BFP FCA

Mitchell Charlesworth
Accountants
Suites C,D,E, & F
14th Floor The Plaza
100 Old Hall Street
Liverpool
L3 9QJ

Dated: ...19/12/2025

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	44,198	70,902
Charitable activities	4	36,062	24,334
Total income		80,260	95,236
<u>Expenditure on:</u>			
Charitable activities	5	92,564	95,117
Net movement in funds		(12,304)	119
Fund balances at 1 April 2024		102,952	102,833
Fund balances at 31 March 2025		90,648	102,952

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Intangible assets	9		1,264		1,516
Heritage assets	10		2,000		2,000
			<u>3,264</u>		<u>3,516</u>
Current assets					
Cash at bank and in hand		95,144		107,644	
Creditors: amounts falling due within one year	12	<u>(7,760)</u>		<u>(8,208)</u>	
Net current assets			87,384		99,436
Total assets less current liabilities			<u>90,648</u>		<u>102,952</u>
Funds of the charity					
General unrestricted funds			90,648		102,952
			<u>90,648</u>		<u>102,952</u>

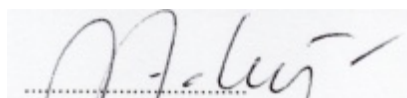
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

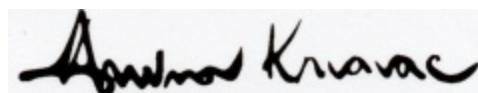
The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 19/12/2025


Mr Hans Looijen (Treasurer)
Trustee


Ms Amina Krvavac (Chair)
Trustee

Company Registration No. 07243034

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Charity information

European Museum Forum is a private company limited by guarantee incorporated in England and Wales. The registered office is Museums Association, 42 Clerkenwell Close, London, EC1R 0AZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

1.2 Going concern

At the time of approving the accounts the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the 'going concern' basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

1.4 Income

Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Award Entry Fees are accounted for when received, except for those amounts relating to future awards which are carried forward to the relevant year as deferred income.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable. Income is deferred only when the charity must fulfil conditions before being entitled to it or where the donor has specified that the income is to be expended in a future period.

Foreign donations and grants are shown net of bank charges incurred bringing them into the charity's sterling bank account.

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is accounted for in the period in which it is incurred. The irrecoverable element of VAT is included within the item of expense to which it relates.

Where an item of expenditure falls directly within one cost category it is attributed to that category only. Where expenditure involves more than one category it is apportioned on a reasonable and justifiable basis.

The costs of some activities associated with, but not managed by EMF have been met directly by the European Country Ministries, they are not under the control of EMF and national and local bodies. These costs have not been included within the financial statements as no reliable estimate of the amounts involved can reasonably be obtained.

Governance costs comprise the costs of the charitable administration and complying with constitutional and statutory requirement aspects of the charity.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademarks	Over 10 years
------------	---------------

1.7 Heritage assets

Heritage assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

It is the opinion of the Trustees that the residual value of the sculpture is equal to or in excess of the cost and therefore the annual depreciation charge in relation to the sculpture continues to be nil.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

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

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Foreign exchange

Transactions in foreign currencies are translated at the average rate during the year. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end. Exchange gains/losses are charged to the Statement of Financial Activities in the period in which they are incurred.

1.12 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income and gains falling within these exemptions.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were considered to be no critical accounting estimates or judgements applied in the preparation of these financial statements.

3 Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	31,571	57,907
Donated goods and services	12,627	12,995
	<u>44,198</u>	<u>70,902</u>

Donated goods and services

Donated services were provided to European Museum Forum by EMF-Municipality of Portimão protoco in the form of staff costs. Staff costs total £12,627 (2024: £12,995) and are stated at an estimated proportion of salary paid to each staff member in respect of the work undertaken on behalf of EMF.

4 Charitable activities

Annual competition and assembly

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other charitable income	36,062	24,334
	<u>36,062</u>	<u>24,334</u>

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

5 Charitable activities

Annual competition and assembly

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Project and other costs	65,496	71,073
Share of support costs (see note 6)	12,879	13,247
Share of governance costs (see note 6)	14,189	10,797
	<u>92,564</u>	<u>95,117</u>

6 Support costs

	Support costs £	Governance costs £	2025 Support costs £	Governance costs £	2024 £
Staff costs	12,627	-	12,627	12,995	12,995
Amortisation	252	-	252	252	252
Independent examination fees	-	2,340	2,340	-	2,226
Accountancy	-	2,116	2,116	-	1,822
Legal and professional	-	3,791	3,791	-	-
Meeting costs	-	2,874	2,874	-	1,955
Foreign exchange (gains)/losses	-	1,994	1,994	-	3,698
Other costs	-	1,074	1,074	-	1,096
	<u>12,879</u>	<u>14,189</u>	<u>27,068</u>	<u>13,247</u>	<u>24,044</u>
Analysed between					
Charitable activities	<u>12,879</u>	<u>14,189</u>	<u>27,068</u>	<u>13,247</u>	<u>24,044</u>

All Costs have been recharged to Annual Competition and Assembly.

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year (2024: £nil).

During the year 7 Trustees and 1 ex officio members were reimbursed expenses of £12,696 relating to EMF projects (2024: 6 Trustees and 1 ex officio Trustees were reimbursed £4,864) .

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

8 Employees

Employee costs include donated staff costs from EMF-Municipality of Portimão protocol for the amount of £12,627 (2024: £12,995) for administrative support. Previous to this agreement staff costs were invoiced directly to the charity.

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	-	-
	-	-
	2025 £	2024 £
Administration fees	12,627	12,995

There were no employees whose annual remuneration was £60,000 or more (2024: none).

9 Intangible fixed assets

	Trademarks
	£
Cost	
At 1 April 2024 and 31 March 2025	2,525
Amortisation and impairment	
At 1 April 2024	1,009
Amortisation charged for the year	252
At 31 March 2025	1,261
Carrying amount	
At 31 March 2025	1,264
At 31 March 2024	1,516

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE**
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

10 Heritage assets

Sculpture
£

At 1 April 2024 and at 31 March 2025

2,000

The Henry Moore sculpture is awarded to the winning museum and held for a year by them. The sculpture is insured by the winning museum for £40,000. It is the opinion of the trustees that the residual value of the asset is in excess of the cost and therefore the annual depreciation charge is £nil.

11 Financial instruments

2025
£

2024
£

Carrying amount of financial assets

Debt instruments measured at amortised cost

95,144

107,644

Carrying amount of financial liabilities

Measured at amortised cost

3,972

3,876

12 Creditors: amounts falling due within one year

Notes

2025
£

2024
£

Deferred income

13

3,788

4,332

Accruals

3,972

3,876

7,760

8,208

13 Deferred income

2025
£

2024
£

Other deferred income

3,788

4,332

Total deferred income at 1 April 2024

4,332

16,335

Amounts received in the year

3,788

4,331

Amounts credited to statement of financial activities

(4,332)

(16,335)

Total deferred income at 31 March 2025

3,788

4,332

**EUROPEAN MUSEUM FORUM
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
*FOR THE YEAR ENDED 31 MARCH 2025***

14 Related party transactions

Other than disclosed in note 7, there have been no other related party transactions.

15 Company limited by guarantee

European Museum Forum is incorporated under the Companies Act as a company limited by guarantee. The liability of the members is limited to £10.