

Meeting date	12 th March 2020						
Agenda item							
Subject	Treasurer’s Report						
Author	Duncan Dornan						
Report	<p><u>2019 Statement of Accounts</u></p> <p>Accounting period The accounts relate to the period to 30th September 2019, our first full year following the change of year end and our first year with our new accountants, Counterculture LLP.</p> <p>The accountants have carried out an exhaustive review of our financial affairs, as would be expected in the first year. They do however bring a helpful expertise in the affairs of charities.</p> <p>Balance at year end The organisation holds two bank accounts, the combined balances as follows;</p> <table style="margin-left: 40px;"> <tr> <td></td> <td style="text-align: right;">30.9.18</td> <td style="text-align: right;">30.9.19</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">£76,190</td> <td style="text-align: right;">£93,670</td> </tr> </table> <p>Income streams</p> <p>The financial position of ICOM UK remains positive, reflecting the continued growth in membership and careful cost control. The most significant threat is any potential deterioration in the Sterling to Euro exchange rate. The reserves held are sufficient to provide a reasonable level of security in relation to this for a full financial year. However, an increase in ICOM UK membership fees, after 3 years of stability, is recommended. We are therefore asking for an increase of 7% from 2021.</p> <p>Expenditure</p> <p>From 1 January 2018 to 30 September 2019, ICOM UK awarded 11 Travel Bursaries, including 2 Camilla Boodle Fund bursaries. As 2019 was an ICOM Triennial year (Kyoto 2019) all of the bursary funds for 2018-19 were allocated.</p>		30.9.18	30.9.19	Total	£76,190	£93,670
	30.9.18	30.9.19					
Total	£76,190	£93,670					

	<p>In 2019, ICOM UK concluded the 2018-19 ICOM UK – British Council Travel Grant Scheme. The grants awarded enabled 13 museum professionals to undertake mutually beneficial visits to potential partner organisations in India, Mozambique, Indonesia, USA, Japan, Argentina, China, Bermuda, Denmark, Norway and France.</p> <p>Management expenses are a continued significant cost due to the roles of the part-time Executive Director, the part-time Membership Manager and Administrator and the website/membership hub IT contractor. This reflects the increasing size and complexity of the organisation and still represents excellent value for money.</p>
<p>Decision to be discussed/ made</p>	<ol style="list-style-type: none"> 1. Accept the accounts for the year ending September 2019. 2. Appoint Counterculture LLP as accountants for 2019-20 financial year. 3. Confirm an increase in ICOM UK membership fees of 7% for 2021.