

| Meeting date | 16 June 2023 | | | | | | |
|---------------------|---|------------|------------|------------|-------|----------|---------|
| Agenda item | 5 | | | | | | |
| Subject | Treasurer’s Report | | | | | | |
| Author | Duncan Dornan | | | | | | |
| Report | <p><u>2021-22 Statement of Accounts</u></p> <p>Accounting period The accounts relate to the period to 30th September 2022.</p> <p>The accountants (Counterculture LLP.) have again carried out a detailed review of our financial affairs.</p> <p>Balance at year end The organisation holds two bank accounts (current account and reserves account), the combined balances as follows;</p> <table style="margin-left: 40px;"> <thead> <tr> <th></th> <th>30/09/2021</th> <th>30/09/2022</th> </tr> </thead> <tbody> <tr> <td>Total</td> <td>£101,779</td> <td>£91,465</td> </tr> </tbody> </table> <p>Income streams</p> <p>For the 2022 membership year, the overall membership target was set at a 10% increase (number of members and income) from the final membership figures for the 2021 membership year. This was set anticipating a gradual recovery in numbers following the pandemic. The income target for 2022 was £175,000.</p> <p>The 2022 membership numbers and income show a bounce back in membership after a 29% drop in membership in 2021 due to the global coronavirus pandemic. This could be attributed to a number of factors, including the full re-opening of museums in the UK and globally, international travel returning to almost pre-pandemic levels, students undertaking international study visits again, museums promoting programmes to increase visitor numbers post-pandemic, in-person international sector conferences and events resuming postpandemic, and ICOM UK launching a series of online events for students and emerging professionals. ICOM UK members would benefit from having an ICOM card and ICOM membership to participate for free or at a reduced cost in these activities.</p> | | 30/09/2021 | 30/09/2022 | Total | £101,779 | £91,465 |
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Although ICOM UK did not run a specific membership marketing campaign in 2021-22, the online events for students and emerging professionals (further information in the Programmes section of this report) encouraged students on relevant courses to join ICOM UK.

ICOM UK achieved 112% of its membership number target and 114% of its income target for the 2022 membership year.

For the 2021 membership year a significant reduction in numbers was anticipated due to the coronavirus pandemic.

Expenditure

ICOM UK Bursary Scheme

ICOM UK awarded six bursaries to members to attend the ICOM Prague 2022 (26th ICOM General Conference), 20 – 28 August 2022. One more travel bursary was awarded to a member to attend the ICOM CECA Conference in Belgium, 25 – 29 October 2021. The total amount for bursaries awarded in 2021-22 was £4,653. The bursary reports are available on the ICOM UK website. No Travel Bursaries were paid out during the 2020-21 FY.

ICOM UK – British Council Travel Grant Scheme

International travel resumed in 2021 and grant recipients were able plan or undertake their international visits.

The travel grant reports are available on the ICOM UK website.

A number of grant recipients decided to cancel their visits and decline their grant offer due to ongoing uncertainty to some parts of the world and staff changes. The following grants were declined:

- History of Science Museum, Oxford visit to Netherlands
- George Padmore Institute visit to Trinidad & Tobago
- Ulster American Folk Park visit to the USA
- Garden Museum visit to Brazil

The following grant recipients will undertake their international visits in 2022-23:

- Royal Pavilion & Museums Trust, Brighton visit to Botswana
- Imperial War Museums visit to Israel
- Ure Museum – University of Reading visit to Cyprus

The modest decline in the ICOM UK balance sheet essentially reflects the investment in web site development. Given this ICOM UK has been able to survive the pandemic in a positive financial position, with income recovering strongly and costs contained. Thanks are due to the Executive Director and Membership team for their professionalism over the year, in maintaining our stability.

Decision to be discussed/ made

1. Accept the accounts for the year ending September 2022
2. Appoint Counterculture LLP as accountants for 2023-24 financial year.