

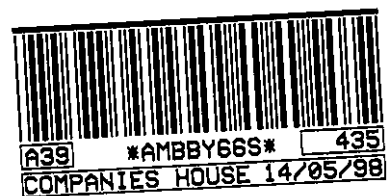
**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)
(A COMPANY LIMITED BY GUARANTEE)**

ACCOUNTS FOR THE YEAR ENDED

31 DECEMBER 1997

COMPANY NUMBER: 1683625

CHARITY REGISTRATION NUMBER: 326410



**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)
(A COMPANY LIMITED BY GUARANTEE)**

INDEX TO THE ACCOUNTS

AT 31 DECEMBER 1997

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**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)**

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 1997

The directors present their annual report and accounts for the year ended 31 December 1997.

Corporate Status

The International Council of Museums (United Kingdom) was incorporated under the Companies Acts on 2 December 1982. It is a private company limited by guarantee and not having a share capital (no 1683625), and is exempted by the Secretary of State from the requirement to use the word 'limited' in its name. The liability of each member is limited to an amount not exceeding £1. The company is a registered charity (no 326410).

Objects

The company's principal objects are to further the educational purposes of museums; organise and support co-operation and mutual assistance between museums, and between the members of the museum profession, throughout the world; and emphasise the importance of museums and the museum profession within each community.

Principal Activities

To achieve its objects, the company supports the International Council of Museums (ICOM) by

- administering its United Kingdom membership, which in 1997 comprised 457 institutions and individuals (1996 - 428).
- providing travel bursaries for persons attending triennial general assemblies of ICOM, and of meetings of its international committees and regional groups 6 bursaries were awarded during the year (1996 - 6);
- publishing a newsletter describing the results of international contacts;
- providing information to the Department of National Heritage, Museums and Galleries Commission and other governmental and museum sector organisations.

These activities are expected to continue.

Review of the Year

The number of applications for bursaries was much the same as 1996. A similar range of applicants were supported, and representation at the ACOM advisory council in Paris was also supported.

Two editions of the newsletter were published during the year.

Future Developments

The following points are intended for the forthcoming year.

- Designated funds be divided into 'Bursary funds' (£80,000) and 'special project funds' (£9,000).
- Bursary funds to remain a capital fund with 50% of interest being reinvested per year and 50% for bursaries. The intention will be to preserve this capital in to the future.
- 'Special projects funds' to be used for projects that pursue the object of ICOM (UK).
- Money from subscriptions not being passed to ICOM to be used to fund the 'General Fund' or Special Projects Fund' as appropriate.
- Newsletter production to be funded from the General Fund.
- The best rate to be obtained for the long term investments in the Bursary Fund.

**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)**

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31 DECEMBER 1997

Financial Statements

The accounts for the year ended 31 December 1997 are appended herewith.

There was a surplus for the year of £8009 (1996 - £6499). This larger surplus is accounted for by the continuing strength of the pound sterling against the French franc, which meant that a greater part of the ICOM subscriptions were retained in the UK.

Fixed Assets

There were no significant changes in the company's fixed assets during the year.

The company's fixed assets constitute a Designated Fund, used to provide income for bursaries, attendance at ICOM meetings, and publication of the newsletter.

Directors

The following served as directors of the company during the year.

T Ambrose
M Brown
E Sansom

Principal Advisors

The company's principal advisers are:

Bankers

National Westminster Bank plc
16 Market Place
Woodstock
Oxfordshire
OX20 1TB

Accountants

Critchleys
Avalon House
Marcham
Abingdon
Oxfordshire
OX14 1UD

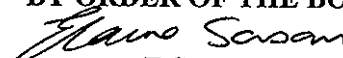
Registered Office

The company's registered office is at SEMS, Ferroners House, Barbican, London, EC2Y 8AA.

Accountants

The accountants, Messrs Critchleys, are willing to continue in office and a resolution concerning their reappointment and remuneration will be laid before the annual general meeting.

BY ORDER OF THE BOARD



**E Sansom
Secretary**

16 April 1998

**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 1997**

	Designated Funds £	General Funds £	Total Funds £	1996 £
Income				
Subscriptions	-	32,872	32,872	33,831
Grants	-	-	-	-
Bank Interest	-	49	49	36
Investment Income	5,071	-	5,071	5,020
	<hr/>	<hr/>	<hr/>	<hr/>
Total Income	5,071	32,921	37,992	38,887
Direct charitable Expenditure				
Payments to ICOM	-	23,292	23,292	26,378
Newsletter	1,234	-	1,234	1,277
Bursaries	1,150	-	1,150	850
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	2,384	23,292	25,676	28,505
Other expenditure				
Administration Costs	-	3,754	3,754	3,320
Bank Charges	-	29	29	39
Accountants Fee	-	524	524	524
	<hr/>	<hr/>	<hr/>	<hr/>
	-	4,307	4,307	3,883
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Total expenditure	2,384	27,599	29,983	32,388
Net income for the Year	2,687	5,322	8,009	6,499
Fund balances brought forward	89,559	5,002	94,561	88,062
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Fund balances carried forward	92,246	10,324	10,2570	94,561
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**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)**

BALANCE SHEET

AS AT 31 DECEMBER 1997

	1997		1996
	£	£	£
Fixed Assets - Investments			
National Savings Investment Account	89,559		94,630
Current Assets			
Bank Current Account	4,833		6,891
Bank Deposit Account	1,856		1,905
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	6,689		8,796
	<hr/>		<hr/>
Creditors Falling due within one Year			
Trade Creditors and Accruals	1,687		548
Subscriptions in Advance	-		308
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	1,687		856
	<hr/>		<hr/>
Current Assets/(Liabilities)	5,002		7,940
	<hr/>		<hr/>
Total Assets Less Current Liabilities	94,561		102,570
	<hr/>		<hr/>
Represented by:			
Designated Funds	89,559		92,246
General Funds	5,002		10,324
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	94,561		102,570
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**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)**

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 1997

The directors:

- 1) confirm that for the year ended 31 December 1997 the company was entitled to the exemption under subsection (1) of section 249A;
- 2) confirm that no notice requiring an audit has been deposited under subsection (2) of section 249B in relation to the accounts for the financial year; and
- 3) acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 221; and
 - (b) preparing accounts 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 results for that year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These accounts were approved by the board of directors on 16 April 1998.

M Brown.......... Director

**INTERNATIONAL COUNCIL OF MUSEUMS
(UNITED KINGDOM)**

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 1997

1. Accounting Policies

Basis of accounting

The accounts are prepared under the historical cost convention and are prepared in compliance with all relevant statements of standard accounting practice.

Investment Income

Investment income is accounted for when received.

2. Directors

None of the directors received any emoluments for their services to the company.

3. Limitation of Liability

This company is limited by guarantee and there is no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of the same being wound up while he is a member, or within one year after he ceases to be a member, for payment of the debts and liabilities of the company contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves, such amount as may be required not exceeding one pound.

4. Analysis of Net Assets Between Funds

	Designated Funds	General Funds	Total Funds
Fixed Asset Investments	92,246	-	92,246
Net Current Assets	-	10,324	10,324
	<hr/>	<hr/>	<hr/>
Total Net Assets	92,246	10,324	102,570
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The purpose of the Designated Funds is to provide bursaries for museum workers to attend meetings of ICOM triennial meetings, and meetings of its international groups.