

**Charity registration number SC015593 (Scotland)**

**Company registration number SC074264**

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Duncan Dornan Veena Muthuraman Rhona Arthur Susan Jamieson Stuart Robertson Nkechinyere Dinkpa Matthew Moran Patricia Convery Mhairi Cross Kathleen O'Neill Mike Benson Neil Easson Abeer Eladany Christine McLean	(Appointed 1 January 2025)
<b>CEO</b>	Lucy Casot	
<b>Secretary</b>	Lucy Casot	
<b>Charity number (Scotland)</b>	SC015593	
<b>Company number</b>	SC074264	
<b>Registered office</b>	33 Castle Street Edinburgh EH2 3DN Tel: 0131 550 4100 <a href="http://www.museumgalleriesscotland.org.uk">www.museumgalleriesscotland.org.uk</a>	
<b>Auditor</b>	CT Audit Limited Chartered Accountants and Statutory Auditor Edinburgh 61 Dublin Street EH3 6NL	

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**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The Directors who are also Trustees for the purposes of Charity Law, have pleasure in presenting their annual report and financial statements for the year ended 31 March 2025.

**Structure, governance and management**

The Directors who served during the year ended 31 March 2025 and up to the point the financial statements were approved were as follows:

Duncan Dornan	(Appointed 1 January 2025)
Veena Muthuraman	
Rhona Arthur	
Susan Jamieson	
Stuart Robertson	
Nkechinyere Dinkpa	
Matthew Moran	
Patricia Convery	
Mhairi Cross	
Kathleen O'Neill	
Mike Benson	
Neil Easson	
Abeer Eladany	
Christine McLean	
Ray Macfarlane	(Resigned 31 December 2024)
Steph Scholten	(Resigned 31 December 2024)

**Nature of governing document**

Museums Galleries Scotland (MGS), as a company limited by guarantee, is governed by its Memorandum and Articles of Association dated March 1981. Following publication of the Companies Act 2006, the Memorandum and Articles of Association were revised to ensure compliance with the new regulations and to reflect the change of name agreed at the Annual General Meeting in 2007. They have also been reviewed by our legal advisors to ensure that the structure of governance continues to meet the requirements of the Office of the Scottish Charity Regulator (OSCR). The Memorandum and Articles of Association were again revised in 2012 to ensure the organisation was fit for purpose as a National Development Body and were formally adopted on 22 May 2012. In 2024 the Memorandum and Articles of Association were again revised to extend the Terms of Service of Board members to four years and were formally adopted on 11 December 2024.

They were last reviewed by the Board in December 2024.

The members of the Company are the Directors.

**Recruitment and appointment of Board Members**

The minimum number of Directors is nine and the maximum is seventeen. Directors are elected for a fixed term of four years and can serve one further term of four years, unless special circumstances dictate that they should serve a third term of up to four years' duration. After that period a Director will stand down for at least two years before they can then be reappointed as a Director. New Directors other than those seeking re-election will be appointed by the Board. The majority of the Board of Directors must, at any given time, consist of individuals from the museums and cultural sector. The Board meets as required to discharge their responsibilities.

# **MUSEUMS GALLERIES SCOTLAND**

## **(A COMPANY LIMITED BY GUARANTEE)**

### **DIRECTORS' REPORT**

#### ***FOR THE YEAR ENDED 31 MARCH 2025***

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#### **Policies and procedures for induction and training of Directors**

Following appointment, Directors receive a copy of the Board Handbook which alerts them to expected conduct and corporate responsibilities and contains information on MGS, including copies of previous board minutes, memorandum and articles of association, scheme of delegation, corporate plan, publications, staff information (organisational structure, roles, etc.) and details of other Board Members. In December 2024 the Board Handbook was tailored for the incoming Chair to provide additional information relevant to the role. Directors are invited to an induction programme with the Executive Team. Board Directors are invited to attend adhoc training sessions delivered by organisations such as Culture and Business Scotland.

In March 2025 Directors met after the Board meeting and undertook a good governance review.

#### **Decision Making Structure**

A Chief Executive Officer is appointed by the Board of Directors to manage the operations of the organisation. The Chief Executive and Executive Team members have delegated authority within the terms of a Scheme of Delegation which is reviewed and approved by the Audit and Risk Committee on an annual basis on behalf of the Board. The Scheme of Delegation was last reviewed by the Audit and Risk Committee in December 2024.

#### **MGS Board**

As the National Development Body, MGS continues to be an independent charitable organisation. It is supported by, but is entirely independent of, the Scottish Government. MGS has a skills-based Board with a mix of Directors representative of the whole museum and galleries sector as well as those with relevant professional qualifications and business experience for effective Board governance. The Board is supported by 2 subordinate committees made up of Directors that report to the Board. These are the Audit and Risk Committee whose responsibilities speak for themselves including the remit for terms and conditions (remuneration) and the Recruitment Committee which is responsible for the recruitment of Board Members.

The current Board continues to have a wealth of in-depth experience and knowledge of all aspects of business and a clear commitment to promoting the importance of the role of museums and galleries and to supporting the preservation and celebration of Scotland's cultural heritage.

#### **Key Management Personnel and Remuneration**

During the year the Senior Museum Development Manager left MGS and in August 2024 Ellie Muniandy was recruited to the role. The Senior Advocacy and Public Affairs Manager left MGS and Jason Rose was recruited to this role in September 2024.

The remuneration of the key management personnel is based on broadly comparable rates of pay for similar levels of management responsibility and skills in similar organisations including Scottish public sector and local government.

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DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Principal risks and uncertainties**

MGS has a Risk Management Policy, updated in November 2024, that sets out the process by which risks are identified, the measures put in place to manage them and how the risks are monitored. The Risk Register describes identified risks and mitigations and assigns each risk an owner. It is regularly reviewed by the Executive Team and is reported on each quarter to the Audit and Risk Committee and the Board.

**Strategic**

Risk: Level of MGS income is insufficient to address escalating sector needs and responsibilities

Mitigation: Advocate to Scottish Government for additional support to meet the needs of the sector, particularly in light of the additional £100m funding announced for the culture sector. Present a clear case for need and the wide-ranging impacts that museums and galleries deliver.

Risk: Lack of capacity to provide leadership across a breadth of challenges facing the sector including global crisis, climate change, restitution, resource pressure emergency

Mitigation: Conduct continuous monitoring and assessment of the sector needs to ensure recognition of challenges and adjustments to MGS support activity in response. Agile prioritisation of MGS resources and seek additional resources to meet needs.

**Financial**

No residual key financial risks to report.

**Organisational**

Risk: Increased cyber-security risk, noting a rise in sophisticated phishing attacks.

Mitigation: Cyber Essentials Certification achieved February 2025. Build cyber resilience through training and penetration testing.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## Achievements and performance

This is the second year of [Scotland's Museums and Galleries Strategy](#). We have gained a deeper understanding and experience of working with the strategy, which has enabled us to refine our internal processes and enhance our discussions with external partners.

Since the Strategy's inception, we have actively engaged in keeping the strategy content fresh in the minds of the sector through our communications and learning opportunities.

Key activity for 2024-25 included:

- Our 'Focus On' monthly newsletter and blog continued with an increased focus on platforming the work of – and the people working in - the sector.
- The publication of our first annual review against the backdrop of the strategy and impact report that highlighted key activity.
- The development of strategy-related website content, specifically addressing existing gaps.
- Highlighting the links with other strategies with a strong focus on the crossover with the Historic Environment's Skills Investment Plan.
- Ongoing engagement with the Scottish Government's Culture Strategy team. The successful delivery of the second **Strategy Symposium** in February 2025, which was fully booked. We welcomed 178 delegates in person and 97 online. Through our keynote speaker, Professor David Olusoga, and various sessions and workshops, we were able to highlight and foster discussions on the strategy's key priority areas while also strengthening our connections with the sector and other stakeholders.

Through our work, we have continued to support the sector to deliver against the strategy's three strands, as set out in our [Business Plan](#) and Operational Plan.

## CONNECTION

'Access to culture is a human right, and museums should enable all people to enjoy a cultural life. Museums and galleries can apply this strategy to maximise their positive impact on individuals and communities, building connections which will foster a culture of inclusivity, engagement, and understanding.'

Scotland's Museums and Galleries Strategy.

The **Connection** strand covers four priority areas: **Inclusion, Health & Wellbeing, Education, and Place.**

## INCLUSION

Museums and galleries across Scotland work with a diverse range of people to support them to tell their stories, creating an environment where all people feel safe, welcome, and engaged.

## Delivering Change

The Delivering Change team worked hard to track and manage the multiple strands and community groups involved across the Programme. This included the delivery of 46 different learning opportunities, including training and webinars. Our Communities Co-ordinator met with and supported community groups and partner museums with their applications for a £25k fund, with project delivery taking place in 2025/26.

Museum Transformers, most of whom had now begun their training, attended the evening reception held at the Scottish Parliament in October 2024 to discuss their work with MSPs and other stakeholders. All Delivering Change participants were invited to a morning networking event at the Strategy Symposium in February 2025, which was well attended.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## **Empire, Slavery and Scotland's Museums**

A new manager and events assistant were appointed to support our work towards meeting the actions set out for MGS in the [ESSM Recommendations](#).

We hosted a reception in the garden lobby of the [Scottish Parliament: Museums Addressing Legacies of Empire and Slavery](#). Foysoyl Choudhury MSP, convener of the Cross-party group on culture and communities, sponsored the event. Over 100 people attended from across our sector, the equalities community, and other stakeholders, with several MSPs joining us, including members of the parliament's culture committee and the tourism minister. Culture Secretary Angus Robertson delivered a video message reaffirming the Scottish Government's support of the ESSM recommendations.

## **White Thinking Project**

We commissioned a film that highlighted the Society of Antiquaries of Scotland's work to become an anti-racist organisation. The film, which was funded by the University of Strathclyde's *White Thinking* project, will be shared on our digital channels and used in anti-racism training.

## **Repatriation and Restitution Working Group**

[A new working group](#) was formed to help develop a dynamic online resource aimed at supporting museums and galleries, undertaking repatriation, repatriation and restitution (RRR) work. The group is made up of museum leaders who have experience in the process around RRR. They are available to provide individual support to museums seeking to engage in or support RRR. The group continues to also represent its mission at public events, such as the Parliamentary Reception on Museums Addressing Legacies of Empire and Slavery and by inviting conversations at the Strategy Symposium.

## **Sharing Knowledge**

At the Strategy Symposium, we hosted a panel session on sustainable co-production, showcasing examples of museums and other organisations working together to engage marginalised groups.

We organised and helped to facilitate, 'What's Repatriation Actually', a public event at the Kelvingrove Art Gallery and Museum. The event aimed to encourage a public conversation among Black people, people of colour, and/or those who identify as part of the Global Majority in Scotland, to explore what repatriation, repatriation, and restitution (RRR) in Scottish museums currently looks like and should look like in the future. The session included a walk through the museum by multidisciplinary artist Aki Hassan, who engaged with and honoured the sacred items on display from a decolonial perspective. Facilitated discussions covered a breath of topics and themes including the role of museums and galleries, participants' experiences as well as visions for the future. A full report, representing discussions captured at the session is forthcoming.

We collaborated on two blogs: one for Pride Month on, [Queering your museum: Creating LGBTQIA+ Inclusive Events and Exhibitions](#), and another for [Gypsy Roma Traveller month](#), on the importance of Gypsy/Traveller knowledge within museums and how organisations can co-curate with Gypsy/Traveller communities to share this knowledge. We also worked closely with The Hunterian to publish the first in a series of [Return Stories](#) on our website, where they shared their experience of returning a specimen of the extinct Jamaican giant iguana home to Jamaica.

Our monthly [Focus On newsletter: Inclusion in Action](#), explored how museums can become more inclusive spaces by sharing insights from museum organisations putting inclusion at the heart of their work.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## HEALTH & WELLBEING

Museums and galleries improve quality of life through programmes which have a positive impact on the physical and mental health and wellbeing of people in Scotland.

### **Making connections**

A health and wellbeing roundtable took place in November. 20 people signed up to attend, to be part of a critical friend group. We have also followed up with offers of support from participants at the roundtable.

Our Senior Museum Development Manager also attended a museum summit hosted by MuseumNext, on mental health and museums. The recordings were made available to all MGS staff.

### **Creative Minds Fund**

MGS collaborated with the Baring Foundation to create the [Creative Minds Fund](#), which was launched in 2024. The fund supports museums and partnering mental health organisations to create engagement opportunities for people experiencing mental health issues. Six museums were awarded the fund, with a total value of £128,505.

## EDUCATION

Museums and galleries support Scotland's educational system and are recognised as key providers of opportunities for wide-ranging lifelong learning.

### **Supporting anti-racism and decolonisation**

We held regular meetings with Education Scotland to plan education programmes and activities for the sector on relevant topics, including anti-racism and decolonising the curriculum, and the refreshed Curriculum for Excellence.

We also hosted a workshop at the Strategy Symposium on Anti-racism in education based on 'Breaking the Mould: Anti-racism Curriculum Principles'.

### **Sharing knowledge**

We co-hosted two Blether Together sessions with Education Scotland, along with two Strategic Learning Forums. We also held two Knowledge Exchange events - one focused on AI in Education: 'Robot Teachers and Museum Mavericks', and the other on [Learning for Sustainability](#). To celebrate International Museums Day, we also published a blog on [What is Learning?](#)

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## PLACE

Museums and galleries connect and collaborate to address the needs of their locality to contribute to Scotland's thriving cultural life

### Research

A question was included in the Understanding Scotland survey for February 2024, to capture public attitudes towards museums in relation to the [Place: Sector Action 1](#).

### Developing connections

We attended SURF's People in Place network meeting and their Heritage and Creativity Alliance meeting. We regularly met with colleagues from Historic Environment Scotland (HES), and our Museum Development Manager also became a member of the short-term Heritage and Place working group. In November, we attended the Scotland's Towns Partnership conference, where we had an MGS stall, and we also met with the Scottish Government's Regeneration and Strategy Policy Team leader.

### Intangible Cultural Heritage

The Intangible Cultural Heritage in Scotland Partnership hosted the ICH in Scotland Conference at Birnam Arts Centre in Scotland in November 2024. It was an opportunity to celebrate the breadth and variety of intangible cultural heritage (ICH) in Scotland and identify areas for prioritised support.

*"The conference was a wonderful, timely, and inspiring event, with thoroughly engaged attendees. Now more than ever, we need to work together to ensure intangible heritage is recognised as equally significant as tangible heritage and material culture".*

**Jacob O'Sullivan, Museum Development Manager for Collections and Interpretation.**

MGS participated in the 19.COM Intergovernmental Committee for the Safeguarding of the Intangible Cultural Heritage, which took place in Asuncion, Paraguay. Lucy Casot, our CEO, attended, funded by DCMS. We also met with the Scottish Government Culture Division alongside colleagues from TRACS to raise understanding of ICH within the Scottish Government team. MGS continues to proactively learn from international practice and has recently made links with ICH bodies in Singapore, Iran, and Hong Kong.

We led an ICH Partnership application for 'Intangible Cultural Heritage in Scotland: Protection Through Connection' to The National Lottery Heritage Fund. We were successful in achieving £250k to fund pilot projects linking ICH communities and museums and cultural organisations. Project planning commenced in March.

### Sharing knowledge

A recording of the Knowledge Exchange event - [Finding Your Place](#), which took place in December, was uploaded to form part of a new advice section on our website for Place-based Working. We also published a blog on [Intangible Cultural Heritage and the Role of the Museum](#), focusing on how Annan Museum connects with its community by supporting the Annan Riding of the Marches.

## RESILIENCE

'Scotland's museums and galleries actively seek to adapt and evolve in response to social, economic, and environmental factors. With future sustainability an underpinning goal, museums and galleries collaborate to tackle challenges and maximise opportunities.'

Scotland's Museums and Galleries Strategy

The Resilience strand includes the Financial Resilience, Climate Action, and Collaboration priority areas.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

## FOR THE YEAR ENDED 31 MARCH 2025

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### FINANCIAL RESILIENCE

Our ambition is for Scotland's museums and galleries to operate on sustainable business models that reflect good financial practice and confidently demonstrate their value to society.

**Resilient Heritage: Business Modules** [The Resilient Heritage: Business Modules](#), a legacy project of the successful Business Support Programme, were launched in February 2025. Funded by The National Lottery Heritage Fund, we rolled it out to the sector through a dedicated comms plan.

### Developing connections

We established a link with [Community Enterprise](#), an organisation that provides tailored support to social enterprises, community groups, and charities, to help them towards greater sustainability and effectiveness. We hosted an online session highlighting the support available from Community Enterprise, and invited Douglas Westwater, the CEO, to chair our financial resilience panel discussion at the Strategy Symposium in February 2025, where they also took a stand in our Collaboration Space.

### Museums at risk

A list of museums at risk was established, and contact was made with museums to begin conversations before a point of crisis is reached. We set up a discretionary support fund, and an award was made to one museum. We also highlighted support available from Community Enterprise.

### Sharing Knowledge

A case study was filmed focusing on Glenesk Folk Museum's enterprising approach, '[Flock to sock](#)'. This was shared in the January edition of Connect and across our social media channels.

### CLIMATE ACTION

Scotland's museums and galleries are environmentally sustainable organisations taking action to meet net-zero targets.

### Scottish Museums Climate Network

In its second year, the Scottish Museums Climate Network is now well established, with over 100 members, several of whom cited membership as a key reason for participating in training and projects.

### Supporting the sector

We partnered with key organisations to further support the sector. This included the delivery of an online training session with Garden Organic on composting and waste reduction. We were also invited to co-lead a contemporary collecting and climate symposium with National Museums Scotland.

We delivered Carbon Literacy training to MGS staff and staff at National Galleries Scotland. All participants who submitted action evidence forms passed and received their certificates.

### Sharing knowledge

Lucy Neville, our Climate and Nature Manager, spoke at several events throughout the year. She also visited 37 museums across Scotland to provide tailored climate & nature advice. In August 2024, we delivered a Knowledge Exchange event on learning for sustainability.

*"Many thanks for a thought-provoking visit this morning. It is always great to show museum colleagues around - and was lovely to have such positive feedback from you both."*

### Team feedback from Dundee's McManus Museum.

In time for Climate Week in September 2024, we published a case study on [Using Outdoor Spaces to Diversify Audiences and Benefit Nature](#), focusing on Stirling Smith's biodiversity garden. Connect was also climate-focused, and our Climate Officer wrote a blog on the [Inner Forth Bike Bus](#), which connects 16 museums along its route. [Focus On: Climate in Action](#) also highlighted examples of work from across the sector, and at the Strategy Symposium, we held a workshop on Understanding Climate and Digitisation in Museums.

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# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## COLLABORATION

Scotland's museums and galleries collaborate in and outside of the sector to tackle challenges, maximise opportunities, create efficiencies, and deliver mutual benefit for partners and communities.

### Scottish Government Engagement

MGS continued to engage with our Scottish Government colleagues. This included a meeting with Jenni Minto to seek support and advice on cross-portfolio working. Additionally, John Campbell, our Senior Workforce Development Manager, presented to the Fair Work Taskforce, including the Education Minister.

### Developing connections

A draft framework was shared to support strategic discussions with [VisitScotland](#). Conversations also took place with the [Association of Culture Enterprises](#) about sharing resources with the Scottish museum sector and [Historic Environment Scotland](#) regarding the Skills Investment Plan (SIP) and Our Past Our Future (OPOF).

### Sharing knowledge

Collaboration was platformed at the Strategy Symposium through the 'Collaboration space' networking area and as an interconnected priority area in the strategy through the delivery of a Financial Resilience & Collaboration panel session. We also produced a [Focus On: Collaboration in Action](#) newsletter, highlighting the value of working in partnership.

## WORKFORCE

### FAIR WORK

Scotland's museums and galleries are attractive employers which offer positive working life experiences. They are places where Fair Work drives success, wellbeing, and prosperity for individuals, organisations, and society.

### Scottish Government Engagement

We presented our activity on Fair Work with the Scottish Government's Fair Work Taskforce and the education minister in December 2024

Lucy Casot, our CEO, remains an active member of the Scottish Government's Culture Fair Work Taskforce. Chaired by the Cabinet Secretary, this taskforce aims to create a Fair Work agreement for the Culture Sector by June 2025.

### Sharing knowledge

We held a series of peer learning opportunities focused on specific grants and produced a [Focus On: Fair Work in Action](#), highlighting examples from across the sector.

Additionally, we continued to direct the sector to our website, which provides a range of resources to support Fair Work and inclusion for organisations involved in recruitment and professional development (CPD).

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## DIVERSITY

Scotland's museums and galleries diversify the workforce (including trustees, staff, and volunteers) seeking to prioritise those who have been previously underrepresented.

### Workforce for the Future

In this year alone 26 Workforce for the Future initiatives were delivered in 20 local authorities, working with primary and secondary schools in areas of multiple deprivation. Pupils worked with their local museum on project that introduces the diversity of job roles within the museum sector while developing employability skills. By the end of the year, at the completion of the three-year projects, we had delivered a total of 40 Workforce for the Future initiatives in all 32 council areas. 32 projects across 28 local authorities funded by Art Fund, and 8 projects across 8 local authorities funded by People's Postcode Lottery.

### Make your Mark

We continued to work closely with the [Make the Mark Campaign](#) partners. Our Museum Development Manager – Learning and Engagement, also attended the Make Your Mark Conference in February 2025.

### Sharing knowledge

A total of 47 one-to-one employability surgeries took place, which included 3 employability lunch and learn events. During the Strategy Symposium, we hosted a workshop on inclusive recruitment.

We also delivered **anti-racism workshops** as part of the Delivering Change programme to Museum Transformer organisations. MGS staff also began participating in this training towards the end of 2024-25.

The **Next Step Initiative** launched a targeted leadership training programme, funded by The National Lottery Heritage Fund for Black people, people of colour, and/or those who identify as part of the Global Majority in Scotland, supporting Workforce diversification and equity. MGS delivered this through our Museums and Galleries Technician Modern Apprenticeship. The course focused on learners becoming agents for change within the heritage sector and having the skills and power to 'own' and interpret their heritage.

## SKILLS AND CONFIDENCE

Scotland's museums and galleries workforce has equal access to skills development opportunities and is empowered to operate ambitiously.

### Modern apprenticeships

The [Modern Apprenticeships](#) programme successfully delivered 17 funded opportunities in 2024-25 across the Museum Technician, Digital Marketing, and Management streams. We expanded our offer to include the Management Modern Apprenticeship and maintained high standards, receiving strong praise from external verification processes and recognition for best practice.

### Leadership Programme

The Leadership Programme delivered in partnership with the Social Enterprise Academy, supported over 200 learners with SCQF Level 10 qualifications. It encouraged inclusive, coaching-based leadership approaches across the sector and ensured accessibility through a combination of bursaries and tiered pricing.

### Working in partnership

We continued to promote partner organisations' skills programmes, including [NMS Collections Training](#) and [Culture & Business Scotland programming](#). We also led a roundtable consultation for the refreshed [Skills Investment Plan for Scotland's Historic Environment](#) (SIP) and presented on the MGS Skills Academy and [Marseum resources](#) at its launch.

### Sharing Knowledge

The media percentage uptake of MGS learning opportunities was 65%. The average uptake was 80%. 95% of respondents agreed or strongly agreed that these learning opportunities had increased their confidence in the topic.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

## FOR THE YEAR ENDED 31 MARCH 2025

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### ORGANISATIONAL AND CROSS-CUTTING ACTIVITY

In addition to our work to support the delivery of the strategy, we also undertook the following cross-cutting sector development activity.

#### Advocacy

This has been a year of targeted advocacy work where we have worked to bring impact and support individual organisations to make a case to decision-makers. We developed and led a campaign facilitating MSPs' understanding of and engagement with their local museums.

Our MGS Impact Report was circulated to key MSPs, and visits to museums were organised, including for culture committee convener Clare Adamson, Labour culture spokesperson Neil Bibby, Conservative culture spokesperson Murdo Fraser, Green co-leader Patrick Harvie, and LibDem leader Alex Cole-Hamilton. Briefings were also supplied to MSPs for use in chamber debates, resulting in mentions for museums and galleries.

We hosted a reception at the Scottish Parliament: Museums Addressing Legacies of Empire and Slavery. This event followed the Scottish Government's acceptance of the recommendations made by the Empire, Slavery and Scotland's Museums Steering Group. Subsequently, a Culture Committee evidence session took place on the same topic.

We continued to meet regularly with the Scottish Museums Advocacy Group and wider creative sector policy counterparts to exchange ideas and find ways to work together, including on consultation responses.

Strong advocacy messaging was shaped by our sector survey conducted in Summer 2024 and informed our Budget Scrutiny Exercise response to the Scottish Government, helping to make the case that would secure additional sector investment, including capital funding. These advocacy messages were further refined and used in parliamentary briefings, op-eds for media, and have helped inform submissions to political parties as they develop their manifestos for the 2026 election.

#### Grant making

In 2024-25, we awarded **54 grants** through **4 funding streams**, supporting **49 museum organisations** to a value of **£1,746,181**

#### Funding streams

Small Grants Fund	£345,537
Museum Development Fund	£772,139
Creative Minds Fund	£128,505
Discretionary Fund	£500,000

The Creative Minds fund was launched in 2024, thanks to support from The Baring Foundation. The fund is supporting museums and partnering mental health organisations to create engagement opportunities for people experiencing mental health issues.

"Glasgow Life is incredibly grateful to Museums Galleries Scotland for their Creative Minds funding, supporting our work to creatively connect communities to collections and help them explore the mental health benefits of museums."

**Jane Rowlands, Head of Museum Collections at Glasgow Life, recipient of the Creative Minds Fund.**

#### Accreditation

The UK partnership published a review of the Accreditation guidance in November. MGS contributed to this review to ensure agreement across the nations.

Arts Council England announced plans for a full redesign of the Accreditation Standard starting in 2025, to improve the relevance and efficiency of the scheme for both users and the UK Accreditation teams that deliver the standard. An initial discovery phase took place in the Spring before it moves into a test and learn phase.

In January, MGS hosted the annual Accreditation Full Committee, including the UK Accreditation partners. It was an opportunity to review the year and consider improvements to the operation of the scheme. With thanks to the team at Surgeon's Hall Museum, we organised a successful museum visit for the Committee members.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## Recognition

The Recognition Committee undertook a review of the objectives and criteria, ahead of reopening the Scheme in April 2025. A Recognised Collection holders meeting was held in March, where the recommendations were considered. We also started to recruit for a new committee chair.

A Recognised Collections Event took place in March at the RSA. This was the first in-person meeting since 2019. The meeting was well attended, with collection holders from Shetland to Dumfries having joined. The review recommendations were communicated, and feedback invited from collection holders.

## Marketing

We undertook targeted marketing and PR activity to increase the profile of the sector with identified audiences.

- Our # MuseumsAreGo campaign for Spring/Summer 2024 included working with The Skinny publication to create an advertorial piece: [Out of the Cities: Experience Museums and Galleries Further Afield](#), which focused on museums that are easily accessible by public transport outside our cities. This content was featured both online and in print. We also placed a [full-page advert](#) in their Edinburgh Guide, targeting visitors and locals, promoting museums in Edinburgh that are off the beaten track. We also partnered with Scotland4Kids, an online publication, to promote free or low-cost museum activities for families during the summer months.
- We worked with VisitScotland on a jointly funded marketing campaign in Spring 2025. This included a printed article and an online article in [The Sunday Times](#), along with additional display adverts that were also featured within their Alba Supplement, linking to our [Error in formula ->#MuseumsAreGo<-](#) campaign page and map. We also shared relevant content for VisitScotland's 'Great Days Out' campaign, aimed at the family market, which ran at the same time.

We supported the sector in developing its marketing activity:

- We delivered 9 one-to-one marketing support surgeries. We have received a 100% response to our post-evaluation survey.
- We offered a new photography bursary to the sector. 9 museums applied and 8 museums were awarded bursaries from a total funding pot of £6.4k. An advice guide on working with photographers and models was also developed.
- We continued to identify and share third-party marketing-related training or opportunities with the sector on our website and in Connect.

*"The Surgery was very helpful. Louise and Joe provided useful suggestions for improving our website".*

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT *FOR THE YEAR ENDED 31 MARCH 2025*

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## Our People

**Scotland's Museums and Galleries Strategy**, along with our organisational values of collaboration, integrity, passion for museums, and courageousness, sit at the heart of our work.

We have continued to support all staff to engage with the strategy and understand how their work along with their approach, relates and contributes to priority areas including Climate Action, Diversity, Inclusion, and Collaboration. The collective approach of the MGS team remains central to the effective delivery of our work and our continued learning and growth as an organisation.

Throughout the year, we stayed committed to investing in staff skills and creating an environment that promotes learning for both individual and organisational development. As part of our **Learning and Development Plan** for all staff, we launched an online learning platform to support compliance activity and provide access to resources on a wealth of topics; and delivered cross-team training opportunities in key areas including leadership and carbon literacy.

As a core part of our commitment to anti-oppression work and learning, the entire MGS team participated in a series of anti-racism training sessions as part of the Delivering Change programme, which will culminate in an action plan. An organisational LGBTQI+ action plan was launched in April 2024, and we started our journey on the LGBT Chartermark accreditation programme through LGBT Youth Scotland in March 2025. As part of our approach to support all staff to reach their potential in the workplace, we introduced a Health and Wellbeing Passport in September 2024.

This year, we reviewed our staff competency framework and gathered feedback to ensure it remains aligned with our values and commitments to inclusion and climate action, as well as being accessible and relevant for all staff.

We conducted quarterly **staff surveys** and held **all-staff days** at various venues across Scotland to facilitate cross-organisational connection and collaboration.

In October 2024, we undertook a **Board skills and diversity review** which was presented to the Board in December. Duncan Dornan was appointed as the Chair in December.

Our achievements in furthering the aims and ambitions of the museum sector this year have been thanks to the hard work and dedication of [our staff](#) and [Board](#).

We are proud to retain our **Gold Accreditation** from **Investors in People**.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## Financial review

The results for the period are set out in the Statement of Financial Activities.

## Income

In 2024/25, MGS' total income was £4,140,539 (2023/24: £4,191,740). It should be noted that included within total income is £232,000 (2023/24 £203,000) in relation to the net interest for the defined benefit pension scheme. Excluding these adjustments, the charity would have reported net income for the year before actuarial pension scheme adjustments of £3,908,539.

## Expenditure

In 2024/25 MGS' total expenditure (after pension scheme adjustments of £31,000 credit) was £4,004,867 (2023/24: £4,088,737).

In the course of the year MGS awarded grants in line with the key schemes outlined below and these are listed by grant type and recipient on MGS' website: <https://www.museumsgalleriesscotland.org.uk/fundings/grants-awarded/>

The grant schemes delivered in the year were:

**Small Grants Fund** – (£300 - £15,000): This fund supported Accredited museums to deliver discrete small projects focused on building organisational resilience, re-engaging audiences, or environmental sustainability, as well as critical repairs and maintenance including collections work. Three rounds were offered in 2024/25.

**Museum Development Fund** – (£15,000 - £60,000): This fund is designed to support Accredited museums to make strategic steps towards becoming more resilient organisations in line with the aims of the Scotland's Museums and Galleries Strategy. It is open to Accredited museums. Two rounds were offered in 2024/25.

**Creative Minds Fund** (up to £25,000): This fund, delivered in partnership with the Baring Foundation, supported museums and organisations working with people experiencing mental health issues to create engagement opportunities.

**Discretionary Grant Fund**: One discretionary grant was made in collaboration with Scottish Government. All the information on how to apply for a grant is available on the MGS website (<http://www.museumsgalleriesscotland.org.uk/funding>).

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Going concern**

While core Scottish Government funding has been confirmed until 31 March 2026, the directors are aware that uncertainty exists over the extent of this funding for 2026/27 and beyond. This funding is yet to be confirmed, however it is noted that a significant uplift in grant was awarded in 2025/26 to deliver a capital programme and a new Museum Futures initiative, as a collaboration between MGS, Scottish Government and the National Lottery Heritage Fund. This collaboration is within a context in which the Scottish Government has made a commitment to increase funding to the culture portfolio by another £30m in 2026/27. MGS will continue to make the case for museums to receive a fair proportion of this funding. Having taken the above into account, together with existing reserves and available cash funds, the directors remain satisfied that the charity is able to continue to operate for at least 12 months from the point these financial statements are approved and that it is appropriate that the accounts are prepared on a going concern basis.

**Reserves Policy**

MGS is restricted by the terms and conditions of its main funding body (Scottish Government) from building up reserves. MGS has assured funding up to March 2026 from the Scottish Government and any unplanned expenditure or loss of income will have to be met, either from additional funds from the Scottish Government or a reduction in the services provided by the organisation.

**Restricted and Designated Funds**

MGS holds a number of Restricted and Designated funds as detailed in Notes 17 and 18.

The Restricted Funds are largely made up of grants to the sector and time limited project funding as detailed in Note 4.

Several Designated Funds have been established over time to facilitate the meeting of Strategic Aims and to develop the necessary infrastructure to support the organisation's activities.

There are 5 Designated Funds as follows:

Discretionary Fund; Balance £10,745.  
No spend in year.

MGS Websites Fund; Balance £36,000  
Fund for future refresh of MGS websites. £10,000 transfer to this fund in year. No spend in year.

ICH Fund; Balance £11,459  
The ICH Fund is for the research, promotion and support of Intangible Cultural Heritage in Scotland and to participate and connect in regard to ICH internationally. £15,748 spend in year.

Museum Support Fund: Balance £39,000  
Fund created to support museums at risk. £11,000 spend in year.

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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## Financial Results

The Statement of Financial Activities shows a year-end balance on Unrestricted Funds of £1,112,721 (2023/24: £1,160,916). The pension reserve is £nil (2023/24 £nil) due to the actuarial valuation at 31 March 2025 being an asset which, in line with accounting standards, has not been provided for in the accounts.

Income received during the year (excluding net interest on the defined benefit pension £232,000 (2023/24 : £203,000)) was £3,908,539 (2023/24: £3,988,740). The core grant for MGS operating costs from Scottish Government was £1,625,000 (2023/24: £1,650,000), the grant programme and capital grant programme was £833,000 and £200,000 respectively and was confirmed by the Scottish Government in advance (2023/24: £800,000 and £700,000). Scottish Government also provided discretionary grants of £500,000 (2023/24 : £nil); £75,000 to further the work towards Delivering Change (2023/24 : £75,000) project.

The following projects funded by the National Lottery Heritage Fund are in progress: Forum Connections and Delivering Change with funds received of £314,017 in total.

The Art Fund provided £35,889 for Workforce for the Future.

The Baring Foundation provided £78,500 for Creative Minds and the Esmee Fairbairn Foundation provided £66,667 for new Delivering Change.

As in the prior year there were small amounts of other income received relating to activities such as training, consulting and events held. Investment income has increased due to increased funds held in bank.

Overall charitable expenditure has decreased to £4,004,867 (2023/24: £4,088,737). It should be noted that included within total expenditure is a gain of £31,000 (2023/24 gain £46,000) of defined benefit pension scheme service cost adjustments.

Staff costs (excluding pension service costs) increased to £1,586,247 (2023/24: £1,505,635) due to an increase in headcount with the commencement of new projects.

Support costs for the charity include an allocation of staff time to both support and governance which has resulted in an increase for the year to £558,563 (2023/24: £544,061).

At 31 March 2025 the pension scheme was valued at £6,190,000 of net asset (2023/24 net asset of £4,764,000). In line with accounting standards this asset has not been recognised in the accounts. The pension scheme valuation can be subject to large movements from year to year as a result of actuarial calculations, changes in assumptions, and asset valuations and the directors will monitor this on a continuing basis to assess the impact upon the financial position of the charity.

## Future Activity

MGS' 2024/25 activity will be driven by delivery of the *Scotland's Museums and Galleries Strategy 2023-2030* and year 2 of the Business Plan for MGS 2023-26, which sets out how we will deliver against the three strands of the strategy: Workforce, Resilience and Connection. All of this activity including cross cutting activity. We will continue to report back to the sector on the delivery of the strategy. This will include a survey to monitor KPI's where MGS does not hold data itself. With our ten priority working groups operating effectively. This complements our regular communications with the sector on our activity. During the year we will continue to align our funding to the Scotland's Museums and Galleries Strategy. For example, we will report against strategy strands / priority areas to understand funding spread against strategy. MGS will deliver a second Scotland's Museums and Galleries Strategy symposium towards the end of the year.

## Related Parties

Certain directors are involved with organisations which benefit from grant funding, the details of which are set out in note 21. The directors do not take part in decisions relating to grants awarded to these organisations.

## Qualifying third party indemnity provisions

The charity's insurance policy includes Trustee Indemnity Insurance for all its Trustees.

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Statement of Directors' responsibilities**

The directors, who also act as trustees for the charitable activities of the charity, are responsible for preparing the Directors' 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 Directors 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 Directors 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 Directors 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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.

The Directors are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Auditor**

At an AGM in December 2021 the Board of MGS reappointed CT Audit Limited, as auditor of the company for a 5 year term until 31 March 2026.

**Disclosure of information to auditor**

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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



Duncan Dornan  
**Director**

17 September 2025

**MUSEUMS GALLERIES SCOTLAND  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT  
TO THE DIRECTORS OF MUSEUMS GALLERIES SCOTLAND**

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**Opinion**

We have audited the financial statements of Museums Galleries Scotland (the charitable company) for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Directors with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Directors' report, other than the financial statements and our auditor's report thereon. The Directors are responsible for the other information contained within the Directors' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**MUSEUMS GALLERIES SCOTLAND  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE DIRECTORS OF MUSEUMS GALLERIES SCOTLAND**

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**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report, which includes the trustees' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report included within the Directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charitable company has not kept proper and adequate accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a strategic report.

**Responsibilities of Directors**

As explained more fully in the statement of Directors' responsibilities set out on page 18 the Directors (who are also the trustees of the charitable company for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**MUSEUMS GALLERIES SCOTLAND  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE DIRECTORS OF MUSEUMS GALLERIES SCOTLAND**

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Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates and considered the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud. This included but was not limited to the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 and Companies Act 2006, employment law (including the working time directive). We focused on laws and regulations that could give rise to a material misstatement in the charity's financial statements. Our tests included, but were not limited to:

- enquiries of the Directors and key management personnel about any known or suspected instances of non-compliance with laws and regulations including fraud;
- review of minutes of board meetings throughout the period;
- obtaining an understanding of the control environment in monitoring compliance with laws and regulations; and
- auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made exclusively to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's directors, as a body, in accordance with Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and its directors those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.



Steven Smillie CA (Senior Statutory Auditor)  
For and on behalf of  
CT Audit Limited  
Chartered Accountants and Statutory Auditor  
Edinburgh  
EH3 6NL

06 October 2025

CT Audit Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Current financial year**

		<b>Unrestricted funds general 2025 £</b>	<b>Unrestricted funds designated 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Total 2024 £</b>
	<b>Notes</b>					
<b><u>Income from:</u></b>						
Donations and grants	<b>3</b>	1,632,120	-	-	1,632,120	1,657,200
Income from charitable activities	<b>4</b>	54,877	-	2,103,073	2,157,950	2,215,225
Other trading activities		2,500	-	-	2,500	2,500
Investments	<b>5</b>	347,969	-	-	347,969	316,815
<b>Total income</b>		<u>2,037,466</u>	<u>-</u>	<u>2,103,073</u>	<u>4,140,539</u>	<u>4,191,740</u>
<b><u>Expenditure on:</u></b>						
Expenditure on charitable activities	<b>6</b>	1,843,661	26,748	2,165,458	4,035,867	4,134,737
Pension scheme adjustments	<b>16</b>	(31,000)	-	-	(31,000)	(46,000)
<b>Total expenditure</b>		<u>1,812,661</u>	<u>26,748</u>	<u>2,165,458</u>	<u>4,004,867</u>	<u>4,088,737</u>
<b>Net incoming/(outgoing) resources before transfers</b>		224,805	(26,748)	(62,385)	135,672	103,003
Gross transfers between funds	<b>18</b>	(10,000)	10,000	-	-	-
Net income/(expenditure) for the year		214,805	(16,748)	(62,385)	135,672	103,003
<b>Other recognised gains and losses</b>						
Actuarial loss on defined benefit pension schemes	<b>16</b>	(263,000)	-	-	(263,000)	(249,000)
<b>Net movement in funds</b>		<u>(48,195)</u>	<u>(16,748)</u>	<u>(62,385)</u>	<u>(127,328)</u>	<u>(145,997)</u>
Fund balances at 1 April 2024		<u>1,160,916</u>	<u>113,952</u>	<u>521,197</u>	<u>1,796,065</u>	<u>1,942,062</u>
<b>Fund balances at 31 March 2025</b>		<u><u>1,112,721</u></u>	<u><u>97,204</u></u>	<u><u>458,812</u></u>	<u><u>1,668,737</u></u>	<u><u>1,796,065</u></u>

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

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.

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2025**

Prior financial year

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<b>Income from:</b>					
Donations and grants	3	1,657,200	-	-	1,657,200
Income from charitable activities	4	49,340	-	2,165,885	2,215,225
Other trading activities		2,500	-	-	2,500
Investments	5	316,815	-	-	316,815
<b>Total income</b>		<b>2,025,855</b>	<b>-</b>	<b>2,165,885</b>	<b>4,191,740</b>
<b>Expenditure on:</b>					
Expenditure on charitable activities	6	1,699,790	25,000	2,409,947	4,134,737
Pension scheme adjustments		(46,000)	-	-	(46,000)
<b>Total expenditure</b>		<b>1,653,790</b>	<b>25,000</b>	<b>2,409,947</b>	<b>4,088,737</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>372,065</b>	<b>(25,000)</b>	<b>(244,062)</b>	<b>103,003</b>
Gross transfers between funds		(60,000)	60,000	-	-
<b>Net income/(expenditure) for the year/ Net incoming/(outgoing) resources</b>		<b>312,065</b>	<b>35,000</b>	<b>(244,062)</b>	<b>103,003</b>
<b>Other recognised gains and losses</b>					
Actuarial loss on defined benefit pension schemes		(249,000)	-	-	(249,000)
<b>Net movement in funds</b>		<b>63,065</b>	<b>35,000</b>	<b>(244,062)</b>	<b>(145,997)</b>
Fund balances at 1 April 2023		1,097,851	78,952	765,259	1,942,062
<b>Fund balances at 31 March 2024</b>		<b>1,160,916</b>	<b>113,952</b>	<b>521,197</b>	<b>1,796,065</b>

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		1,057		3,696
<b>Current assets</b>					
Debtors	13	808,536		231,853	
Investments	14	613,644		585,780	
Cash at bank and in hand		3,247,348		3,542,535	
		<u>4,669,528</u>		<u>4,360,168</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(3,001,848)</u>		<u>(2,567,799)</u>	
<b>Net current assets</b>			<u>1,667,680</u>		<u>1,792,369</u>
<b>Total assets less current liabilities</b>			<u><u>1,668,737</u></u>		<u><u>1,796,065</u></u>
<b>The funds of the charity</b>					
Restricted income funds	17		458,812		521,197
Unrestricted funds - general		1,112,721		1,160,916	
Unrestricted funds - Designated	18	<u>97,204</u>		<u>113,952</u>	
			<u>1,209,925</u>		<u>1,274,868</u>
			<u><u>1,668,737</u></u>		<u><u>1,796,065</u></u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Directors on 17 September 2025



Duncan Dornan  
**Director**



Susan Jamieson  
**Director**

Company registration number SC074264 (Scotland)

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	22		(383,292)		(1,546,943)
<b>Investing activities</b>					
Purchase of tangible fixed assets		-		(1,812)	
Investment income received		115,969		113,815	
<b>Net cash generated from investing activities</b>			115,969		112,003
<b>Net cash generated from financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(267,323)		(1,434,940)
Cash and cash equivalents at beginning of year			4,128,315		5,563,255
<b>Cash and cash equivalents at end of year</b>			3,860,992		4,128,315
<b>Relating to:</b>					
Cash at bank and in hand			3,247,348		3,542,535
Short term deposits included in current asset investments			613,644		585,780

# MUSEUMS GALLERIES SCOTLAND (A COMPANY LIMITED BY GUARANTEE) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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## 1 Accounting policies

### Charity information

Museums Galleries Scotland is a private company limited by guarantee incorporated in Scotland. The registered office and principal place of business is 33 Castle Street, Edinburgh, EH2 3DN.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

### 1.2 Going concern

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

Based on the reserves there is no going concern issue at this time, however the pension scheme asset/liability can be subject to large movements from year to year as a result of actuarial calculations, changes in assumptions, and asset valuations and the directors will monitor this on a continuing basis to assess the impact upon the financial position of the charity. At 31 March 2025 the defined benefit scheme opening net asset of £4,764,000 has improved to a net asset of £6,190,000. At 31 March 2025 the unrestricted reserves are £1,112,721 (2024 : £1,160,916).

While grant funding for 2025-26 has been confirmed, uncertainty remains in terms of grant income for 2026-27, and associated costs. The Directors are satisfied that confirmed funding and existing reserves provides reasonable assurance that the charity can continue to operate for at least 12 months from the approval of these financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies** **(Continued)**

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1.5 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 are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets over £1,000 are initially capitalised at cost, plus any incidental costs of acquisition, and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation 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:

Office and computer equipment	over 4 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Depreciation on assets commences once an asset is brought into use.

**1.7 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).

**1.8 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.

**1.9 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.

**MUSEUMS GALLERIES SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**(Continued)**

***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.

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.

**1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Museums Galleries Scotland is a member of The Lothian Pension Fund, which provides benefits based on final pensionable pay. Contributions to the scheme are charged to expenditure so as to spread the costs of pensions over the working lives of the employees. The contributions are invested separately from the organisation's assets.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**1 Accounting policies**

**(Continued)**

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Having reviewed the organisation's membership of the Scheme the Trustees have no plans to leave the scheme in the near future and therefore have no plans to claim a right to any refund of surpluses within the scheme. The trustees judge that there is a minimum funding requirement within the scheme and as such the organisation would also not be entitled to a reduction in contributions from the Scheme. In line with FRS102 no recognition of the surplus within the scheme has been recognised.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the Directors 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.

**3 Income from grants and donations**

	<b>Unrestricted funds general 2025 £</b>	<b>Unrestricted funds general 2024 £</b>
Grants	1,632,120	1,657,200
<b>Grants receivable for core activities</b>		
Scottish Government - Core Activities grants	1,625,000	1,650,000
People's Postcode Lottery	7,120	7,200
	<u>1,632,120</u>	<u>1,657,200</u>

**MUSEUMS GALLERIES SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**4 Income from charitable activities**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
<b>Grant income - Restricted</b>		
Scottish Government - Capital	200,000	700,000
Scottish Government - Grants Programme	833,000	800,000
Scottish Government - Empire Slavery and Scotland's Museums	-	125,000
Scottish Government - Scotland's Year of Stories	-	3,155
Scottish Government - Discretionary Grants	500,000	-
Scottish Government - Delivering Change	75,000	75,000
National Lottery Heritage Fund - Forum Connections	4,434	88,302
National Lottery Heritage Fund - Business Support Income	-	219,466
National Lottery Heritage Fund - Delivering Change	309,583	(11,367)
The Baring Foundation - Creative Minds Fund	78,500	-
Art Fund - Great Escape Fund	-	(2,831)
Art Fund - Workforce for the Future	35,889	26,360
People's Postcode Lottery	-	105,445
People's Postcode Lottery - Workforce for the Future	-	37,355
Esmée Fairbairn Foundation - New Delivering Change	66,667	-
	<u>2,103,073</u>	<u>2,165,885</u>
<b>Other Income - Unrestricted</b>		
Workforce development - training	20,468	5,069
Museums Galleries Practice Modern Apprenticeship Income	8,221	18,363
Digital Marketing Modern Apprenticeship Income	13,138	15,308
The Great Escape fee	-	3,640
Consultancy	13,050	2,460
Carbon Literacy Training	-	4,500
	<u>54,877</u>	<u>49,340</u>
Analysis by fund		
Unrestricted funds - general	54,877	49,340
Restricted funds	2,103,073	2,165,885
	<u>2,157,950</u>	<u>2,215,225</u>

**5 Investment income**

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Interest receivable	115,969	113,815
Net interest on defined benefit pension scheme	232,000	203,000
	<u>347,969</u>	<u>316,815</u>

**MUSEUMS GALLERIES SCOTLAND**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

**6 Expenditure on charitable activities**

**For the year ended 31 March 2025**

	<b>Core 2025 £</b>	<b>Grants 2025 £</b>	<b>Projects 2025 £</b>	<b>Total 2025 £</b>
Staff costs	1,190,013	-	209,645	1,399,658
Programme costs	8,673	71,213	-	79,886
Depreciation and impairment	-	-	1,299	1,299
Staff development and recruitment	2,963	-	63,412	66,375
Travel and subsistence	-	-	8,959	8,959
Supplies and services	69,266	-	36,807	106,073
IT	24,725	-	57	24,782
Other costs	-	-	95,807	95,807
Property	-	-	875	875
	<u>1,295,640</u>	<u>71,213</u>	<u>416,861</u>	<u>1,783,714</u>
Grants Awarded (see note 7)	-	1,693,590	-	1,693,590
Share of support costs (see note 8)	500,084	-	-	500,084
Share of governance costs (see note 8)	58,479	-	-	58,479
	<u>1,854,203</u>	<u>1,764,803</u>	<u>416,861</u>	<u>4,035,867</u>
Analysis by fund				
Unrestricted funds	1,843,661	-	-	1,843,661
Designated funds	10,542	-	16,206	26,748
Restricted funds	-	1,764,803	400,655	2,165,458
	<u>1,854,203</u>	<u>1,764,803</u>	<u>416,861</u>	<u>4,035,867</u>

**For the year ended 31 March 2024**

	<b>Core 2024 £</b>	<b>Grants 2024 £</b>	<b>Projects 2024 £</b>	<b>Total 2024 £</b>
Staff costs	1,066,928	-	262,786	1,329,714
Programme costs	8,965	1,188	-	10,153
Depreciation and impairment	-	-	1,416	1,416
Staff development and recruitment	1,792	-	2,370	4,162
Travel and subsistence	-	-	2,810	2,810
Supplies and services	76,071	-	192,711	268,782
IT	26,975	-	2,078	29,053
Other costs	-	-	34,156	34,156
	<u>1,180,731</u>	<u>1,188</u>	<u>498,327</u>	<u>1,680,246</u>
Grants Awarded (see note 7)	-	1,910,432	-	1,910,432
Share of support costs (see note 8)	462,697	-	-	462,697
Share of governance costs (see note 8)	81,362	-	-	81,362
	<u>1,724,790</u>	<u>1,911,620</u>	<u>498,327</u>	<u>4,134,737</u>

**MUSEUMS GALLERIES SCOTLAND**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

**6 Expenditure on charitable activities**

**(Continued)**

Analysis by fund				
Unrestricted funds	1,699,790	-	-	1,699,790
Designated funds	25,000	-	-	25,000
Restricted funds	-	1,911,620	498,327	2,409,947
	<u>1,724,790</u>	<u>1,911,620</u>	<u>498,327</u>	<u>4,134,737</u>

**MUSEUMS GALLERIES SCOTLAND**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

**7 Grants Awarded**

	<b>2025</b>	2024
	£	£
Grants delivering against the Aims of Scotland's Museums and Galleries Strategy 2025:		
1 - Inclusion	135,335	255,870
2 - Health & Wellbeing	152,396	68,110
3 - Education	132,641	145,989
4 - Place	225,439	149,714
5 - Financial Resilience	717,870	204,220
6 - Climate Action	62,149	611,326
7 - Collaboration	141,431	284,097
8 - Fair Work	-	12,023
9 - Diversity	-	33,110
10 - Skills and Confidence	178,921	356,971
Underutilisation of grants previously awarded	(52,592)	(210,998)
	<u>1,693,590</u>	<u>1,910,432</u>

All grants were made to institutions and further information is available on the charity's website at: <http://www.museumsgalleriesscotland.org.uk/funding>.

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

**8 Support costs**

**For the year ended 31 March 2025**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	163,215	23,374	186,589
Depreciation and loss on disposal	1,340	-	1,340
Recruitment	1,355	-	1,355
Staff development	24,311	-	24,311
Property	127,359	-	127,359
Admin	104,080	-	104,080
Supplies and Services	7,645	-	7,645
IT	69,823	-	69,823
Bank Charges	956	-	956
Audit fees	-	12,000	12,000
Legal and professional	-	23,105	23,105
	<u>500,084</u>	<u>58,479</u>	<u>558,563</u>

**For the year ended 31 March 2024**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	139,639	36,282	175,921
Depreciation	3,980	-	3,980
Recruitment	1,948	-	1,948
Staff development	27,939	-	27,939
Property	111,536	-	111,536
Admin	110,272	-	110,272
Supplies and Services	6,934	-	6,934
IT	69,980	-	69,980
Other costs	2	-	2
Bank Charges	419	-	419
Full Cost Recovery Recharge to projects	(9,950)	-	(9,950)
Audit fees	-	12,000	12,000
Legal and professional	-	33,080	33,080
	<u>462,699</u>	<u>81,362</u>	<u>544,061</u>

Staff costs, support costs and governance costs have been allocated on a direct basis or an estimate of time spent.

**MUSEUMS GALLERIES SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>9 Net movement in funds</b>	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	12,000	12,000
Depreciation of owned tangible fixed assets	2,639	5,396
	<u>          </u>	<u>          </u>

**10 Directors**

None of the Directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

In addition to the Board, the directors consider the Chief Executive and the three Heads of Department as being the key management personnel. The total remuneration and employee benefits of the key management personnel of the charity during the year were £299,314 (2024 : £271,850).

**11 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	2024
	<b>Number</b>	<b>Number</b>
	38	36
	<u>          </u>	<u>          </u>

**Employment costs**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Wages and salaries	1,224,823	1,132,878
Social security costs	121,012	111,195
Pension costs - standard contributions defined benefit scheme	240,412	258,907
Pension costs - service costs adjustments (Note 18)	(31,000)	(46,000)
Childcare vouchers	-	2,655
	<u>          </u>	<u>          </u>
	<u>1,555,247</u>	<u>1,459,635</u>

One employee earned between £70,000 and £80,000 in the year and was a member of the defined benefit pension scheme. (2024: One employee earned between £70,000 and £80,000 in the year and was a member of the defined benefit pension scheme).

No other employees earned over £60,000 (2024: No other employees earned over £60,000).

**MUSEUMS GALLERIES SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**12 Tangible fixed assets**

	<b>Office and computer equipment</b>
	<b>£</b>
<b>Cost</b>	
At 1 April 2024	249,997
At 31 March 2025	249,997
<b>Depreciation and impairment</b>	
At 1 April 2024	246,301
Depreciation charged in the year	2,639
At 31 March 2025	248,940
<b>Carrying amount</b>	
At 31 March 2025	1,057
At 31 March 2024	3,696

**13 Debtors**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	10,100	-
Other debtors	-	1,590
Prepayments and accrued income	798,436	230,263
	<u>808,536</u>	<u>231,853</u>

**14 Current asset investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Unlisted investments - Cash deposits	<u>613,644</u>	<u>585,780</u>

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**15 Creditors: amounts falling due within one year**

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Other taxation and social security	28,995	26,277
Grants payable	2,773,832	2,365,283
Trade creditors	105,003	94,030
Other creditors	31,715	32,644
Accruals and deferred income	62,303	49,565
	<u>3,001,848</u>	<u>2,567,799</u>

**MUSEUMS GALLERIES SCOTLAND**  
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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16 Retirement benefit schemes**

**Defined benefit schemes**

Museums Galleries Scotland belongs to the Lothian Pension Fund, a defined benefits pension scheme into which employees' and employers' contributions, and interest and dividends from investments are paid and from which pensions, lump sums and superannuation benefits are paid out. Employees' contributions are on a tiered scale between 5.7% and 9.0% and employers' basic contributions are assessed every three years by an actuary and are fixed to ensure the fund remains solvent and in a position to meet its future liabilities. Employers' contributions paid for the year to 31 March 2025 amount to £240,412 (2024: £258,907). In the financial year to 31 March 2025 the employer contribution rate was 23%.

The fund is valued every three years by a professionally qualified independent actuary using the projected unit method, the rates of contribution payable being determined by the trustees on the advice of the actuaries. In the intervening years the actuaries review the progress of the scheme and prepare an accounting valuation for the purposes of reporting under FRS 102, based on the estimates available at that time.

The performance of the scheme has been reported under FRS 102 as amended, and is based on the latest available report dated 9 June 2025.

As referred to in the Trustees' report; the volatility in the performance of the pension fund is under review by the Board.

*Valuation*

The expected rates of return on employer assets are determined by reference to relevant indices. The overall expected return is calculated by weighting the individual rates in accordance with the anticipated balance in the Plan's investment portfolio.

Principal actuarial assumptions (expressed on weighted averages) at the year end were as follows:

*Key assumptions*

	<b>2025</b>	2024
	%	%
Discount rate	5.80	4.85
Expected rate of increase of pensions in payment	2.75	2.75
Expected rate of salary increases	3.45	3.25
	<u>          </u>	<u>          </u>

*Mortality assumptions*

The assumptions relating to the longevity underlying the pension liabilities at the balance sheet date are based on standard actuarial marketing tables and include an allowance for future improvements in longevity. The assumptions are equivalent to expecting a 65-year-old to live for a number of years as follows:

	<b>2025</b>	2024
	Years	Years
Retiring today		
- Males	21.1	21.2
- Females	24.0	24.0
	<u>          </u>	<u>          </u>
Retiring in 20 years		
- Males	20.6	20.7
- Females	24.9	24.9
	<u>          </u>	<u>          </u>

**MUSEUMS GALLERIES SCOTLAND**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>16 Retirement benefit schemes</b>	<b>(Continued)</b>	
Amounts recognised in the profit and loss account:		
	<b>2025</b>	2024
	£	£
Current service cost	209,000	213,000
Net interest on defined benefit liability/(asset)	(232,000)	(203,000)
	<u>          </u>	<u>          </u>
Total costs/(income)	<u>(23,000)</u>	<u>10,000</u>
Amounts taken to other comprehensive income:		
	<b>2025</b>	2024
	£	£
Return on scheme assets excluding interest income	273,000	(566,000)
Actuarial changes related to obligations	(1,436,000)	74,000
Other gains and losses	-	214,000
Effects of changes in the amount of surplus that is not recoverable	1,426,000	527,000
	<u>          </u>	<u>          </u>
Total costs	<u>263,000</u>	<u>249,000</u>
The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:		
	<b>2025</b>	2024
	£	£
Present value of defined benefit obligations	7,291,000	8,344,000
Fair value of plan assets	(13,481,000)	(13,108,000)
	<u>          </u>	<u>          </u>
Surplus in scheme	(6,190,000)	(4,764,000)
Restriction on scheme assets	6,190,000	4,764,000
	<u>          </u>	<u>          </u>
Total liability recognised	<u>-</u>	<u>-</u>
Movements in the present value of defined benefit obligations:		
		<b>2025</b>
		£
Liabilities at 1 April 2024		8,344,000
Current service cost		209,000
Benefits paid		(308,000)
Contributions from scheme members		78,000
Actuarial gains and losses		(1,436,000)
Interest cost		404,000
		<u>          </u>
At 31 March 2025		<u>7,291,000</u>

The defined benefit obligations arise from plans which are wholly or partly funded.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
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**16 Retirement benefit schemes**

**(Continued)**

Movements in the fair value of plan assets:

	<b>2025</b>
	<b>£</b>
Fair value of assets at 1 April 2024	13,108,000
Interest income	636,000
Return on plan assets (excluding amounts included in net interest)	(273,000)
Benefits paid	(308,000)
Contributions by the employer	240,000
Contributions by scheme members	78,000
	<hr/>
At 31 March 2025	13,481,000
	<hr/> <hr/>

The fair value of plan assets at the reporting period end was as follows:

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
Equity instruments	9,302,000	9,437,760
Property	2,561,000	1,048,640
Bonds	1,078,000	2,228,360
Cash	540,000	393,240
	<hr/>	<hr/>
	13,481,000	13,108,000
	<hr/> <hr/>	<hr/> <hr/>

The charity expects to contribute approximately £240,000 to its defined benefit scheme in the next financial year.

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**17 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

**For the year ended 31 March 2025**

	<b>Movement in funds</b>				<b>Balance at 31 March 2025</b>
	<b>Balance at 1 April 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Scottish Government (Grants Programme)	116,713	833,000	(954,767)	5,054	-
Scottish Government (Capital Fund)	-	200,000	(199,848)	-	152
Scottish Government (Discretionary Grant Fund)	-	500,000	(500,000)	-	-
Scottish Government (ESSM Fund)	198,512	-	(51,618)	-	146,894
Scottish Government (Museums Strategy)	15,674	-	(15,674)	-	-
Scottish Government/NLHF/PPL/Esmée Fairbairn Foundation (New Delivering Change)	52,169	451,250	(269,820)	(3,000)	230,599
NLHF Forum Connections	1,706	4,434	1,762	(5,054)	2,848
Baring Foundation	-	78,500	(45,171)	-	33,329
Art Fund Workforce for the Future	44,772	35,889	(77,457)	-	3,204
PPL Workforce for the Future	54,707	-	(51,566)	3,000	6,141
Scotland's Year of Stories	35,645	-	-	-	35,645
Fixed Asset Fund	1,299	-	(1,299)	-	-
	<u>521,197</u>	<u>2,103,073</u>	<u>(2,165,458)</u>	<u>-</u>	<u>458,812</u>

**MUSEUMS GALLERIES SCOTLAND**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

**17 Restricted funds**

**(Continued)**

**For the year ended 31 March 2024**

	<b>Movement in funds</b>				<b>Balance at 31 March 2024</b>
	<b>Balance at 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Scottish Government (Grants Programme)	234,575	800,000	(879,486)	(38,376)	116,713
Scottish Government (Capital Fund)	-	700,000	(740,436)	40,436	-
Scottish Government (ESSM Fund)	99,108	125,000	(1,543)	(24,053)	198,512
Scottish Government (Museums Strategy)	17,418	-	(1,744)	-	15,674
Scottish Government/NLHF/PPL/Esmée Fairbairn Foundation (New Delivering Change)	-	99,500	(65,277)	17,945	52,168
PPL	105,445	87,500	(175,000)	(17,945)	-
Additional fixed term officer roles	74,307	-	(74,307)	-	-
NLHF Forum Connections	82,730	88,302	(169,326)	-	1,706
NLHF Business Support	-	219,466	(219,466)	-	-
NLHF Delivering Change	22,464	(17,922)	(28,595)	24,053	-
Baring Foundation	16,372	-	(14,312)	(2,060)	-
PPL Workforce for the Future	2,522	(2,831)	309	-	-
Fixed Asset Fund	2,715	-	(1,416)	-	1,299
Art Fund Workforce for the Future	27,500	26,360	(9,087)	-	44,773
PPL Workforce for the Future	44,555	37,355	(27,203)	-	54,707
Visit Scotland - Scotland's Years of Stories	35,548	3,155	(3,058)	-	35,645
	<u>765,259</u>	<u>2,165,885</u>	<u>(2,409,947)</u>	<u>-</u>	<u>521,197</u>

**MUSEUMS GALLERIES SCOTLAND  
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
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**17 Restricted funds**

**(Continued)**

No expenditure is committed unless sufficient funds are held to meet that expenditure.

The purpose of each of the restricted funds is as follows:

**Grants Programme:** funding from the Scottish Government for providing grants for revenue purposes.

**Capital Fund:** funding from the Scottish Government for providing grants for capital purposes.

**Discretionary Grant Fund:** funding from the Scottish Government for specific museums.

**ESSM Fund:** to support the work involved in developing recommendations to Scottish Government on how the Scottish Museums and Galleries sector can better address the legacies of slavery, empire and colonialism at every level.

**Museums Strategy Fund:** funding from the Scottish Government for developing and delivering the new National Museums Strategy.

**Scotland's Year of Stories:** funding from the Scottish Government to support museums to deliver projects as part of Scotland's Year of Stories.

**New Delivering Change:** funding from the Scottish Government, Peoples' Postcode Lottery, National Lottery Heritage Fund and Esmée Fairbairn Foundation. This is a collective effort between MGS and partnering museums, galleries and community groups to restructure their organisations based on anti-oppressive principles.

**PPL Participatory grants:** grant funding to support museums to develop their participatory practice with communities

**Additional fixed term officer roles:** awarded by the Scottish Government to deliver additional programmes of work in 2021-23.

**NLHF Forum Connections:** the purpose of the fund is to support forums to prepare and equip themselves for the kind of collaborative work that will ultimately increase the sustainability of partner museums and their engagement with audiences.

**NLHF Business Support:** an 18-month capacity-building and leadership programme designed to support organisations from across Scotland's heritage sector to develop their business skills in partnership with the Built Environment Forum Scotland and greenspace Scotland.

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

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**17 Restricted funds**

**(Continued)**

**NLHF Delivering Change:** development grant to develop a 3 year project to support museums to make changes to their organisations and programming to help all people to access culture and prepare a full application

**Fixed Asset Fund:** Fixed assets purchased from grant funding.

**Art Fund Workforce for the Future:** grant funding to support employability project promoting cultural careers in primary schools in low SIMD areas.

**PPL Workforce for the Future:** grant funding to support employability project promoting cultural careers in secondary schools in low SIMD areas.

**The Baring Foundation:** grant funding to develop creative opportunities in partnership with organisations supporting people that experience mental health challenges.

The Scottish Government agreed for transfers to be made between the different categories of grant programmes it funds to enable the most effective use of resources. Scottish Government also agreed that a proportion of restricted funds could be used to meet the costs of distributing funding and supporting project delivery.

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

**18 Designated funds**

These are funds which are material to the charity's activities made up as follows:

	Balance at 1 April 2023	Resources expended	Transfers	Balance at 1 April 2024	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£	£	£
Discretionary Fund	10,745	-	-	10,745	-	-	10,745
MGS Websites Fund	16,000	-	10,000	26,000	-	10,000	36,000
ICH Fund	27,207	-	-	27,207	(15,748)	-	11,459
Sector Recovery Fund	25,000	(25,000)	-	-	-	-	-
Museums Support Fund	-	-	50,000	50,000	(11,000)	-	39,000
	<u>78,952</u>	<u>(25,000)</u>	<u>60,000</u>	<u>113,952</u>	<u>(26,748)</u>	<u>10,000</u>	<u>97,204</u>

The purpose of each of the designated funds is as follows:

**Discretionary fund:** to be used to make grants at the organisation's discretion and fund exceptional development costs. Transfers were made from this fund during the year to the COVID 19 response fund and MGS Websites fund.

**MGS Websites fund:** Resources for future investment in refreshing the MGS website.

**ICH Fund:** funding for the research, promotion and support of Intangible Cultural Heritage in Scotland and to participate and connect in regard to ICH internationally.

The **Sector Recovery Fund** relates to funds received in 2021/22 utilised in 2023/24.

The **Museums Support Fund** has been created to support museums in crisis.

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**19 Analysis of net assets between funds**

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	1,057	-	-	1,057
Current assets/(liabilities)	1,111,664	97,204	458,812	1,667,680
	<u>1,112,721</u>	<u>97,204</u>	<u>458,812</u>	<u>1,668,737</u>

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	2,398	-	1,298	3,696
Current assets/(liabilities)	1,158,518	113,952	519,899	1,792,369
	<u>1,160,916</u>	<u>113,952</u>	<u>521,197</u>	<u>1,796,065</u>

**20 Operating lease commitments**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	62,964	52,470
Between two and five years	52,470	115,434
	<u>115,434</u>	<u>167,904</u>

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**21 Related party transactions**

In the current year, £15,000 (2024: £9,975) was awarded to the University of Aberdeen where Abeer Eladany is a Curatorial Assistant.

In the current year, £nil (2024: £11,967) was awarded to Fife Museums Forum. The application came from a contact at OnFife, (Fife Cultural Trust) where Christine McLean is Head of Cultural Heritage & Wellbeing

In the current year, £nil (2024: £26,016) was awarded to the Unicorn Preservation Society, where Matthew Bellhouse Moran is Director, Museum and Development.

In the current year, £nil (2024: £9,461) was awarded to North Ayrshire Museums Forum. Rhona Arthur was formerly Head of Service, Connected Communities, North Ayrshire Council and responsible for North Ayrshire Heritage and lead officer for management fee to North Ayrshire Leisure Limited (KA Leisure)

In the current year, £nil (2024: £50,000) was awarded to the University of Glasgow (The Hunterian). Steph Scholten is Director of The Hunterian (University of Glasgow)

In the current year, £nil (2024: £52,408) was awarded to the National Mining Museum of Scotland where Mhairi Cross is CEO.

"In the current year, £nil (2024: £51,914) was awarded to The Scottish Football Association Museums Trust. Rhona Arthur is a director of The Scottish Football Association Museums Trust.

No directors are involved in decision making where an organisation they are involved with has applied to MGS for funding.

Ray Macfarlane (Chair) is also a trustee of the National Lottery Heritage Fund from whom Museums Galleries Scotland ('MGS') receives funding, but takes no part in the decision-making related to funding applied for by MGS. Mike Benson sits on the NLHF Scotland Committee.

<b>22 Cash absorbed by operations</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income for the year	135,672	103,003
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(115,969)	(113,815)
Depreciation and impairment of tangible fixed assets	2,639	5,396
Difference between pension charge and cash contributions	(263,000)	(249,000)
<b>Movements in working capital:</b>		
(Increase)/decrease in debtors	(576,683)	1,174,640
Increase/(decrease) in creditors	25,500	(14,555)
Increase/(decrease) in grants payable	408,549	(2,452,612)
<b>Cash absorbed by operations</b>	<b>(383,292)</b>	<b>(1,546,943)</b>

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**FOR THE YEAR ENDED 31 MARCH 2025**

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**23 Analysis of changes in net debts**

	<b>2024</b>	<b>Cash flows</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	3,542,535	(295,187)	3,247,348
Cash equivalents	585,780	27,864	613,644
	<u>                    </u>	<u>                    </u>	<u>                    </u>