





Introduction

In my time as a Trustee of the Royal Mint Museum I have seen a number of important changes. In partnership with Historic Royal Palaces it has opened a permanent exhibition at the Tower of London, Britain's most visited historic site, and has established much stronger relationships with museums in South Wales. An education programme has been launched, backed by on-line and printed lesson plans, together with outreach sessions for local schools that have seen hundreds of children learn about the history of The Royal Mint and British currency. A publication programme has been devised and the first book, on the history of the gold sovereign, has been published – an excellent start. The collection itself is now conserved and stored to higher professional standards and substantial progress has been made on an inventory of the whole collection.

The last five years have, in short, seen a transformation in the Museum. For the Trustees the concern is always to provide the support and ideas that will help realise future plans and in the next year a major part of that future lies in the opening of The Royal Mint's Visitor Centre. The Museum has played a full role in supporting The Royal Mint in its ambition to open the site to the public, committing a great deal of time to developing the content of a large exhibition area and the provision of educational sessions in a dedicated space. The clear intention is to engage all ages in the stories being told in an informed and entertaining way.

Beyond that the next biggest challenge for the Museum is to move the whole collection from its different locations to a new home on the existing site. A space has now been identified and once completed the intention is to open up parts of the new Museum to members of the public in a building adjacent to the Visitor Centre. To realise the project will require external funding and securing that will be an important focus for the Museum team in the years ahead.

Sir Christopher Frayling
Acting Chairman, The Royal Mint Museum Trustees

Right: Sovereigns showing the five principal coinage portraits of Elizabeth II. The artists who created the effigies are, from the top, Mary Gillick, Arnold Machin, Raphael Maklouf, Ian Rank-Broadley and Jody Clark (enlarged).

Opposite: A stack of gold nobles from the reign of Edward III from the mid-fourteenth century.

Cover: Engraved watch case presented to Joseph Giardelli by his colleagues during the First World War.





Above: Letter punches before treatment.



Above: Collections Assistant Susie Sandford.

Collections and Conservation

In June 2014 the Museum embarked on a 12-month inventory project to catalogue large parts of the collection. Three Collections Assistants were employed to create an inventory of medals, seals, proof sets and coins from the core collection, as well as dies, electrotypes, plaster models and rubber moulds from the reference collection housed in the Museum Store.

Originally, conservation and improvements to storage were not part of the project plan. However, in light of concerns raised in a conservation assessment carried out by Phil Parkes, Senior Conservator at Cardiff School of History, Archaeology and Religion, the scope of the project was extended. Poor environmental conditions in the Museum Store meant many of the older dies were showing signs of corrosion and it was felt the Collections Assistants should clean the dies and coat them with a protective wax to prevent further damage. In addition, conservation grade materials were used to line the die trays and cover the racks to provide a buffer against the conditions and prevent the build-up of dust. The environmental conditions in the Museum Store have been improved with careful monitoring and the addition of two new dehumidifiers.

The Collections Assistants have made tremendous progress, completing work on dies, plaster models, rubber moulds, electrotypes, seals and the first part of the medal collection.

They have catalogued almost 50,000 objects, coated over 13,000 dies, completely rearranged the plaster models, rubber moulds and electrotypes and incorporated an extensive backlog of material into the collection. The project has demonstrated very forcefully how targeted funding, to employ people for a specific project, can make a real difference.

At the next Accreditation Review the Museum will be able to demonstrate significant improvements in the way the collection is managed. In creating a detailed inventory the Collections Assistants have given the Museum greater accountability and precise figures now exist for these parts of the collection where, previously, only estimates were available. This will inform space planning for the new store and mean the Museum will be better able to predict future growth of the collection. Newly acquired objects will now be catalogued and integrated into the collection on receipt to prevent the build-up of backlogs. A key benefit recognised by all members of staff is the greater facility with which objects can now be located, making it easier to answer enquiries and manage loans from the collection. The project has evolved, not only to organise and catalogue the collection, but to ensure the long-term preservation of objects.



Above: Tools after coating with protective wax.

Research

August 2014 saw the anniversary of the start of the First World War and presented an opportunity to conduct research into The Royal Mint employees who went off to serve King and country.

Some of those who lost their lives already had previous military experience. Albert Snare had served in the Royal Navy between 1883 and 1906 before joining the Mint in 1911. His date of re-enlistment is unknown but he was serving as a Petty Officer on board HMS *Hawke* when the ship was sunk off the coast of Aberdeen by U-9 on 15 October 1914. George Garnham, who worked as a Third Class workman, had served in the armed forces before starting his career at the Mint and was called up in August 1914. He survived the conflict, returning to work in February 1919 before re-enlisting in April that year, eventually being killed in Russia in August 1919.

The research has also helped to give an insight into the interests of some of those who died. Oswald Dyer had been at the Mint since 1899 and in 1914 he was working as a Second Class workman in the Operative Department. Having searched through the records available in the Royal Mint Library we know that he must have been a keen swimmer, having been a member of The Royal Mint Swimming Club. He served as a Corporal in the Royal Army Medical Corps and died at Horton War Hospital, Epsom, on 24 February 1917 after an operation.

Although we have very little in the way of personal objects, those that we do have help to highlight the strong community spirit that existed at Tower Hill and show that Mint staff who enlisted were not forgotten whilst they were away. Joseph Giardelli received an engraved watch case from his colleagues and W.G. Aitkenhead was sent a cigarette case at Christmas in 1916. The death of employees must have been acutely felt by their colleagues, particularly as members of the same family often worked at the Mint. The details of the death of William Whitehouse, Temporary Third Class Workman, are listed in The Royal Mint's record books as having been provided by his brother, John Whitehouse, an engraver in the Die and Medal Department.

Royal Mint staff who died during the conflict served on all fronts, being killed in France, Greece and even as far afield as Russia. This research has given a small but valuable insight into their lives and has helped to add to what we already knew about the Mint during the First World War.



Above: Cigarette case sent to W.G. Aitkenhead by his colleagues, Christmas 1916.

Opposite left: Carved wood memorial to staff who died in the First World War.

Opposite right: Roll of Honour of staff who served in the war.



Education and Learning

2014-15 proved another packed year for Education and Learning at the Museum. With the centenary of the First World War starting and our ambition to launch the Museum's first regular outreach service very much at the front of our minds, it was time to hit the ground running.

At the start of the year preparations for the Museum's First World War exhibition at Firing Line: Museum of the Welsh Soldier in Cardiff, were well under way. To support the exhibition a cartoon strip and fact sheet were created that helped to explain The Royal Mint's role during the war. Produced in collaboration with local illustrator Caroline Duffy, the cartoon strip in particular highlighted how important medal-making is to The Royal Mint. Working in partnership with Firing Line we were also able to host a family learning day *A Medal for Mary*. More than 25 children and their families were involved throughout the day, with each child making their own 'medal for Mary'.

Between September 2014 and February 2015 we were able to take advantage of another partnership with Amgueddfa Cymru – National Museum Wales. Teaming up with the Waterfront's education team we participated in the *School Bank Project*. School children from three Communities First area schools, who have set up banks with the aim of helping their community to save money, were supported to create their own exhibition and a silent film, to be displayed in a newly-revamped Coin Gallery. This also included taking part in Kids in Museums' Take Over Day, when the children spent the day filming for their project in different locations in the Museum. All the children's hard work is now on permanent display at the Waterfront Museum.

September brought much excitement with the launch of the Museum's first regular outreach programme. Developed over the year three sessions were devised that covered a range of topics.

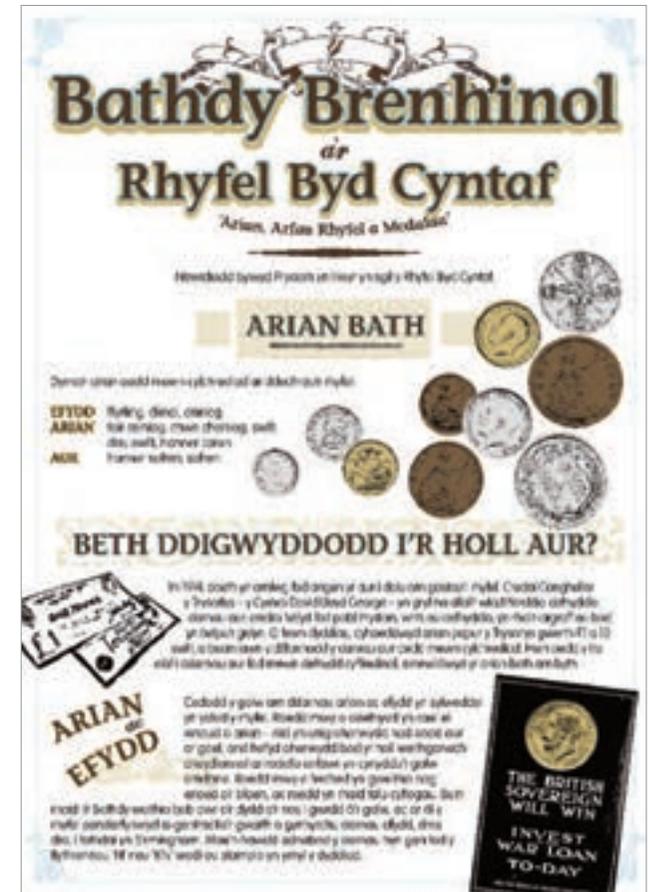
The Royal Mint – A presentation and object handling session introducing pupils to the history of The Royal Mint and how coins are made.

Pennywise – Pupils use children's rhymes as an historical source to help them learn about Victorian pre-decimal coins and how money has changed over time. It includes object handling and activities.

Going Decimal! – What was the change from 'old' money to 'new' money like? Pupils discover how and why the change to decimal currency occurred in 1971 and what it meant for people who had to get used to the new system. It includes object handling and activities.

The sessions have proved very popular, with over 80 delivered between October and December 2014.

Since January 2015 work in Education and Learning has been firmly focussed on The Royal Mint Visitor Centre. The Museum is delighted to be providing the education service for this new centre and work is running apace. With so much excellent material to choose from 1000 years of history, deciding where to start has been a challenge. However, with much support from local teachers, development of the new sessions, which will be available on-site, has started to take shape.



Exhibitions

In displaying its collection, one of the challenges the Royal Mint Museum faces is that of location. There can be very few Accredited Museums which face the contradictory situation of engaging with the public, whilst remaining located within one of the most secure sites in the United Kingdom. As a result, historically the best way to showcase the collection has been to work in partnership with other institutions, displaying objects through temporary and more permanent loans.

While it is true that this will remain an important part of the Museum's future plans, the announcement of April 2014 that a Visitor Centre will be constructed on The Royal Mint site marks a new chapter for how the collection will be made publicly accessible. The Visitor Centre will incorporate a factory tour and exhibition area, allowing items from the Museum's collection to be displayed to the public. Working with design and interpretation company Mather & Co, key exhibition messages and content development are being established in readiness for opening in late spring of 2016.

In London, *Coins and Kings, The Royal Mint at the Tower*, the collaborative exhibition between the Museum and Historic Royal Palaces, has proved very popular with visitors to the Tower of London. A visitor survey completed recently revealed the exhibition has been particularly popular with children and families, quite possibly due to the large number of hands-on displays and interactive elements, but also the opportunity to see real objects relating to the history of the Mint inside the Tower.

Countless displays, events and services around the country ensured the centenary of the outbreak of the First World War

was widely commemorated in 2014 and the Royal Mint Museum contributed by installing a temporary exhibition ...*money, munitions and medals*, in the Firing Line Museum, inside Cardiff Castle. Like so many British institutions, The Royal Mint played a full part in the war effort. The effects on Royal Mint staff, the changing face of the nation's coinage, the striking of millions of medals and a special request from the War Office for assistance with munitions work, were all explored in the exhibition. One of the most imposing objects displayed was a large oak memorial plaque, listing the names of Royal Mint staff who lost their lives in the Great War, including those members who were killed during their normal working day when the north boundary of The Royal Mint was hit by a bomb in June 1917.

Another recent partnership saw the Museum and National Museum Wales work together to renew the Money Gallery at the National Waterfront Museum in Swansea. The permanent exhibition opened in February 2015 and tells the story of modern coin production and distribution, focussing in particular on the production of the £2 coin. Chosen as the subject of the display is the 2004 £2 coin, created to commemorate the 200th anniversary of Richard Trevithick's first steam locomotive, a working model of which is housed in the Waterfront Museum, overlooked by the gallery.

Working on the exhibition has been an excellent opportunity to strengthen important local connections with National Museum Wales, and it is hoped more projects will develop from this successful partnership.



Looking to the future, 2016 will see the Museum reach an important milestone, its 200th anniversary. Preparations are being made to celebrate this significant occasion, and it seems entirely fitting that the Museum will be putting a large part of its collection on public display for the first time in over a century in the new Visitor Centre.



Above: Architect's visual for the new Royal Mint Visitor Centre, due to open in spring 2016.

Left: The exhibition *Coins and Kings, The Royal Mint at the Tower* continues to be popular with visitors, especially families.

Governance

The Royal Mint Museum was established as a company limited by guarantee in December 2009 and was granted charitable status in November 2010. Its sole member is HM Treasury. The Museum wholly owns a subsidiary company, Royal Mint Museum Services Limited, also established in December 2009.

The heritage assets of The Royal Mint Trading Fund were vested into the Royal Mint Museum on 31 December 2009. The Museum as a charitable company is governed by its Memorandum and Articles of Association, which provide for the appointment and reappointment of Trustees. The creation of an independent Museum was initiated to give long-term security to the collection, to establish a clear educational and charitable remit, and to enable the Museum to expand the services it offers through external funding.

During 2014-15 the Trustees met on four occasions. They have the authority to appoint new Trustees and to direct the use of the Museum's financial and other resources. Meetings of the Trustees are attended by members of the Museum's management team, in particular the Director of the Royal Mint Museum, and members of the financial support team, who present papers on their areas of responsibility.

The Trustees exercise oversight and supervision of all the Museum's main functional areas, including finance, fund-raising, acquisition and disposal, the education and publication programmes, exhibitions, collections management, conservation and the activities of the Museum Services company.

The Trustees decide on the strategy for the Museum. The implementation of the strategy and the operational management is delegated to the Director of the Royal Mint Museum and his colleagues.

Right: An exquisitely modelled portrait of Victoria in wax by William Wyon, probably dating from the late 1830s.



Trustees and Company Directors 2014-15



Ms Sarah Tebbutt
Appointed 15 December 2009
Chairman until March 2015

Sarah Tebbutt has been Chairman of the Royal Mint Museum Trustees since December 2009. Formerly Deputy Director, Debt and Reserves Management at HM Treasury, Ms Tebbutt is now Director of Corporate Services at NS&I.



Sir Christopher Frayling
Appointed 15 December 2009
Acting Chairman from March 2015

Sir Christopher Frayling is well known as an historian, critic and award-winning broadcaster. He has published extensively on popular culture, design and the history of ideas. He is a past Chairman of The Royal Mint Advisory Committee.



Rear Admiral John Lippiett CB CBE DL
Appointed 11 January 2011

John Lippiett had a 36-year career in the Royal Navy. He became Chief Executive of the Mary Rose Trust in 2003. Since that time he has led the Mary Rose through a major capital appeal to raise the funds to build a new museum. As a speaker John spends a considerable amount of time lecturing on the Mary Rose and other maritime and heritage subjects.



Mr Adam Lawrence
Trustee Representative of The Royal Mint Limited
Appointed 24 February 2011

Adam Lawrence is an experienced Executive. He began his professional career as a Chartered Accountant with Price Waterhouse. Since 1995, he has held a number of senior positions with Catalent Pharmaceuticals. He was Vice President Finance for the Sterile Technologies division before leaving in 2008 to join The Royal Mint as Director of Finance. Adam was appointed Chief Operating Officer in May 2010 and Chief Executive in January 2011.



Mr Crispin Wright
Appointed December 2013

Crispin Wright is an investment banker, having worked for over 30 years for, successively, Morgan Grenfell and N.M. Rothschild. He is currently serving as Director General of the Takeover Panel.

Statement of Financial Activities

for the year ended 31 March 2015

Incoming resources	2015 (£)	2014 (£)
Voluntary income:		
Donations (items for the collection)	259,257	131,364
Income from trading subsidiaries	300,000	301,800
Total incoming resources	559,257	433,164
Resources expended		
Cost of generating funds:		
Commercial trading operations	119,312	143,239
Charitable activities:		
Education	145,530	140,013
Collection preservation	125,104	59,837
Exhibitions	76,121	68,782
Governance costs	11,683	28,170
Total resources expended	477,750	440,041
Net incoming/ (outgoing) resources for the year	81,507	(6,877)
Funds brought forward	1,702,658	1,709,535
Total funds carried forward*	1,784,165	1,702,658
*Funds made up as follows:		
Available Funds (note 2)	213,068	212,855
Restricted or designated funds:		
Tower of London (note 3)	553,216	661,281
Collection reserve (note 4)	355,867	378,680
Collection Items acquired since vesting (note 5)	662,014	449,842
	1,784,165	1,702,658

These summarised accounts are extracted from the Trustees' Report and Financial Statements for year ended 31 March 2015, which received an unqualified auditor's report. They were approved on 27 May 2015 and submitted to the Charity Commissioners and Registrar of Companies. These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of the charity.

A complete set of the report and accounts are available from the Royal Mint Museum website www.royalmintmuseum.org.uk

Sir Christopher Frayling
Acting Chairman, Royal Mint Museum Trustees

NOTES

- The accounts have been compiled in accordance with the latest SORP.
- Funds available for Museum operations and projects.
- The funds for the Tower of London exhibition relate to a reserve set up at vesting to fund the Tower of London exhibition. The reserve is reduced by the depreciation of the exhibition displays over the exhibition's expected life.
- The Collection reserve can only be used to purchase items for the collection.
- The increase in the reserve in the year is due to samples received in the year from The Royal Mint Limited.

Opposite: Five-guinea piece of Charles II, 1668, showing a lettered edge which protected and decorated the coin (enlarged).



CAROLVS. III.

DEI. GRATIA

MDCXIII

The Royal Mint Museum
Annual Review 2014–15



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Company registration number 07105875 | Charity number 1138877

