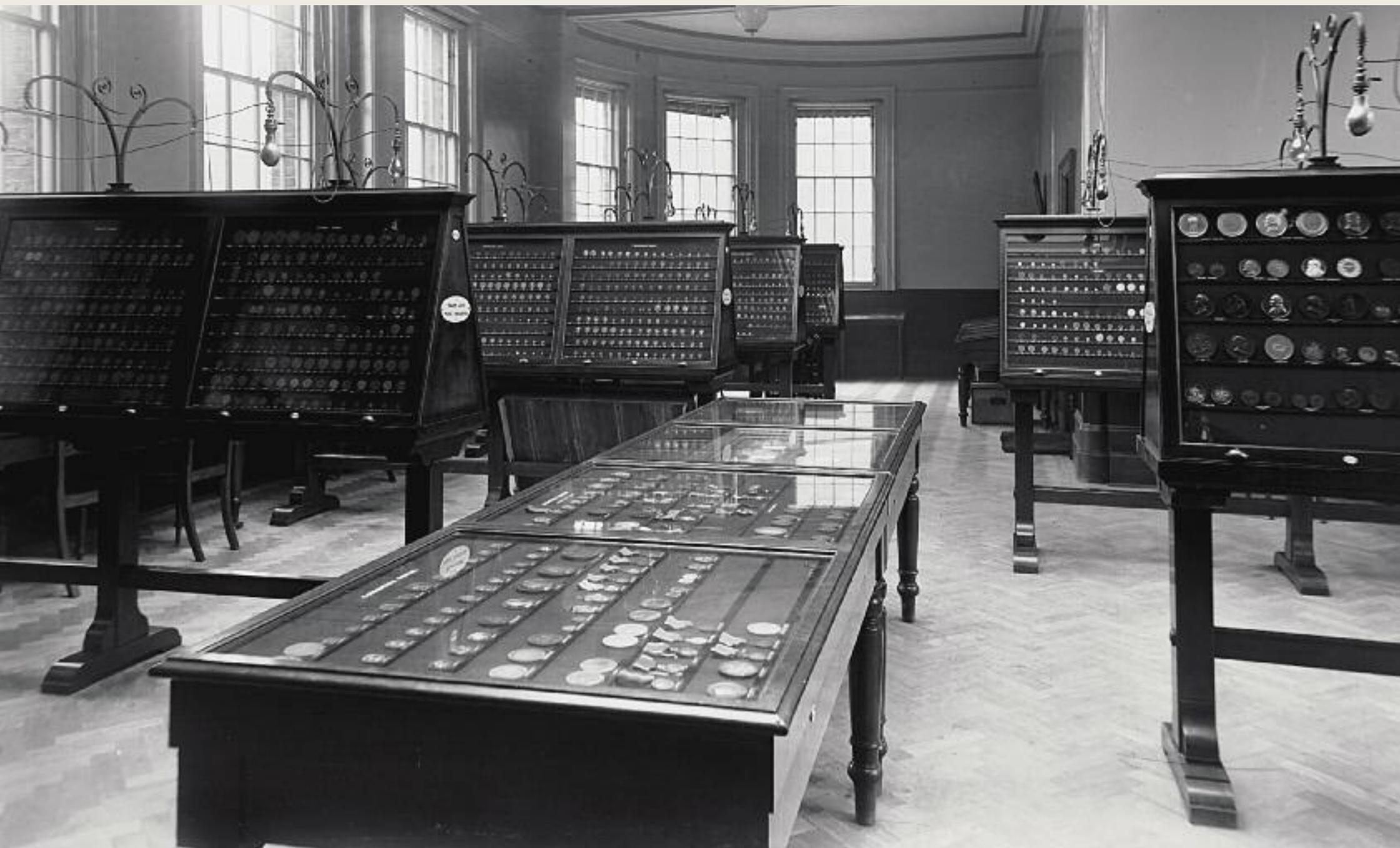


The Royal Mint Museum Annual Review 2015–16



The Royal Mint Museum 200th Anniversary Conference

Below: Staff at the Royal Mint Museum's 200th Anniversary Conference at the Tower of London on 11 February 2016. *Back row:* Chris Barker, Susie Sandford, Claire Hughes, Kevin Clancy, Graham Dyer. *Front row:* Lucy-Ann Pickering, Sarah Tyley, Liz Botterill, Abigail Kenvyn.

The conference was attended by about 100 delegates and included contributions from Sir Christopher Frayling, Kevin Clancy, Hugh Pagan, Catherine Eagleton, Graham Dyer, Stephen Raw and Nicholas Mayhew, who each spoke about an aspect of the Museum, its history and how the collection has developed over the last 200 years.



Introduction

The last year has been a momentous and hectic time for the Royal Mint Museum. In February 2016 the Museum celebrated its 200th anniversary in appropriate style at the Tower of London with a very well attended conference. A few months later, after years of effort, work on the Royal Mint Experience (RME) was completed, with a major feature being a large exhibition area displaying hundreds of objects from the collection. As if this were not enough, three new Museum books have been published and the many thousands of items making up the coin and medal collections, as well as the Library, have been moved to another location on The Royal Mint site. All in all, 2015-16 was packed with commitments but it provided me, as the incoming Chairman of the Board of Trustees, with an extremely useful insight into the Museum's ambitions and its potential.

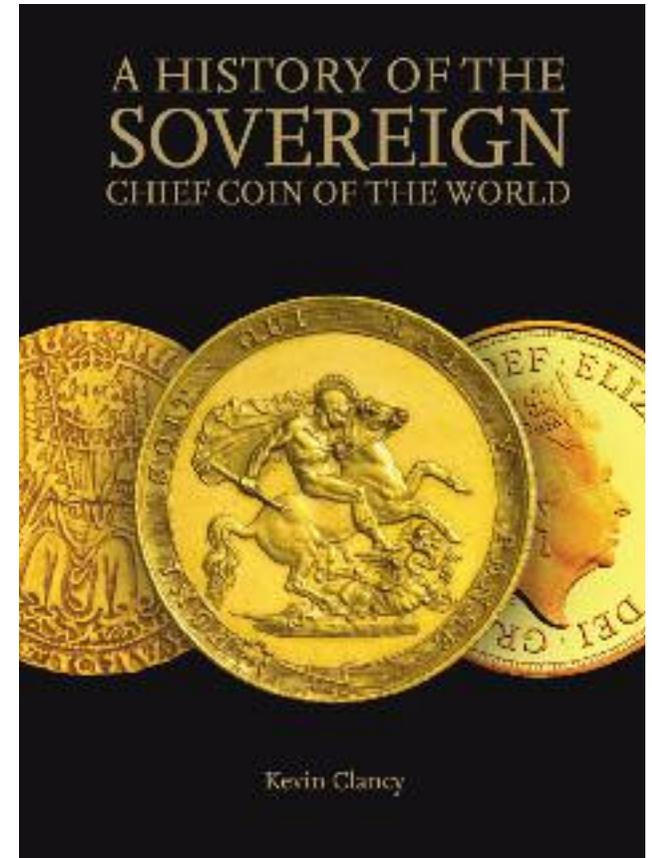
The RME will transform access to the Museum's collection, allowing a wider range of objects to be seen and enjoyed by a larger number of people than has ever been the case in the past. Having items of the collection on permanent public display is a long-standing ambition for the Museum and our aim must now be to use this as a platform for further development. It is already evident that the higher public profile is generating an increasing number of historical enquiries and the Museum is playing a full role in supporting the programme of events being organised throughout the year. A space dedicated to delivering educational workshops forms part of the RME and the healthy number of bookings from local schools suggests these sessions will become increasingly popular, demonstrating how children can learn about the world through their coinage.

Placing hundreds of items on public display would not have been possible without the conservation and cataloguing work carried out over the last two years. Listings of tens of thousands of objects have been prepared where none existed previously and the complete re-organisation of large parts of the collection has vastly improved the storage and environmental conditions in which it is kept. The result across all these initiatives has been to make the collection more accessible but even with a number of demanding projects coming to fruition there is, as is always the case, more that can be done. A five-year plan is currently being developed and a guiding principle in compiling it will be the ambition to transform physical and, in particular, online access so that a much greater variety of people can enjoy what the Museum has to offer.

One of the key projects for the future will be how best to make use of the Museum's new location. Being positioned adjacent to the RME, the Museum is now well placed to facilitate greater access to the collection and the intention will be to adapt the existing building to allow the Museum to achieve this along with its other aims for the years ahead. Such plans will require the Museum to look outside its existing funding arrangements to attract sponsors and patrons who will share our vision of the potential the collection has to inspire, enlighten and engage.

I would like to thank Kevin Clancy and the rest of the Museum's staff for their hard work and commitment in what has been a very successful year.

Dr Andrew Burnett
Chairman, Royal Mint Museum Trustees



Above: A History of the Sovereign: Chief Coin of the World, the first in a series of Royal Mint Museum books was published in 2015.

Cover: The Royal Mint Museum in 1904 at Tower Hill, from a glass negative in the Museum's collection.

Collections and Conservation

The Museum's 200th anniversary and the opening of the Royal Mint Experience (RME) mark significant events in the history of the collection. The successful completion of the Inventory Project is another, having increased accessibility to the collection and improved storage for the long-term preservation of objects. The Collections Assistants catalogued almost 100,000 objects, from coins, medals and seals to the tooling and plaster models used in the production process. The original scope of the project was extended and it is testament to the continued drive and enthusiasm of the Collections Assistants that so much has been achieved.

To tell the rich and varied history of The Royal Mint in the RME not only the highlights but also some of the more obscure objects in the Museum's collection were chosen. The exceptional work of the Inventory Project team meant the majority of objects could be located with ease. There were, however, a few items that had not been covered by the project and they provided more of a challenge to identify and locate. The Collections Assistants were invaluable in this process as they located, cleaned and conserved many of the larger objects, including a banknote roller and stamp plates, in readiness for display.

As object lists were developed, conservation assessments were carried out to determine whether work would be needed prior to display. The Museum's collection of furniture was assessed by Hugh Meller-Haley, Senior Conservator at Phoenix Conservation.

Work was subsequently carried out on the Queen Anne cabinet, said to have belonged to Sir Isaac Newton, an engraver's bench used by Benedetto Pistrucci and one of the pistols from The Royal Mint site on Tower Hill. The Museum's Janvier reducing machine was also required for the RME. As it had been on open display within The Royal Mint for a number of years, it required a substantial amount of restoration. A former member of staff from The Royal Mint Tool Room, Ken Stoat, who had worked with these machines for more than 30 years, agreed to restore the Janvier and trained Museum staff in how to maintain it.

A significant addition to the Library came in the form of the Violet Collection of books from a private library in North America. Thomas Violet, a London Goldsmith, was a prolific author of pamphlets and petitions during the 1650s and 1660s. Writing chiefly about currency, bullion and trade, his pamphlets touch directly on The Royal Mint's history. He also acted as a public spokesman for the moneyers of the Mint in their opposition to Peter Blondeau and his attempt to mechanise the minting process. Violet's writings therefore provide a valuable insight into the administration of the Mint at a crucial period in its history, when mechanisation transformed both the organisation and the coinage.



Above: Hugh Meller-Haley, Senior Conservator at Phoenix Conservation, and Sarah Tyley, Collections Manager at the Royal Mint Museum, examine one of the pistols from the Tower of London which were used by the Mint's Military Guard at the Tower Hill site.



Above: Coin cabinets in the Museum.



Above: Ken Stoa restoring the Janvier reducing machine. Ken had been responsible for the operation and maintenance of all the reducing machines at The Royal Mint before his retirement.





Education and Learning

The focus for education and learning for the year 2015-16 has been firmly directed towards the Royal Mint Experience (RME). Having committed to providing the education service for the new centre, the first part of the year was spent in consultation with other organisations – in the heritage sector and in industry – in order to establish what could be achieved. Visits were arranged to Stonehenge, Cadbury World, the Mary Rose, Big Pit, the Postal Museum, and National Museums Wales. The willingness and expertise imparted by these organisations proved invaluable.

From that point the priority was research and consultation with teachers in South Wales, initially incorporating Key Stages 1-5, in order to establish expectation and curriculum requirements. Teachers were very enthusiastic about the potential of a new programme and were able to help narrow down potential topics to coin design, coin manufacture, the history of The Royal Mint and financial literacy. Through consultation with Museum and Royal Mint colleagues, July saw the drawing together of ideas and the acceptance of a proposal to focus on a target audience of Key Stage 2 with two workshops.

Through July and August the ideas and concepts for the workshops were developed; splitting coin design into two aspects, coin design in its pictorial form – the purpose for this and how it is achieved, and coin design its material form – relating to what metal a coin is made from, what shape it is and whether it contains security features.

The resulting workshops were titled ‘Coin Designer’ and ‘Fakes and Forgeries’. Both workshops emphasise the history of The Royal Mint, its work today and its relevance to pupils’ lives, allowing them to understand that coins are more than money.

October 2015 saw the first small-scale trial of activities created for the workshops with children of staff at The Royal Mint, before a series of full-class trials were embarked on in South Wales’ schools who had opted in to participate. After each trial the workshops were reviewed and reworked until the programme was successfully signed off in February 2016. Since then the resourcing of the workshops was tackled, and in April a new Learning Officer, reporting to Continuum Attractions, was appointed to take on the delivery of the workshops to schools from June 2016. The final installation of the new education space in the RME was completed in May 2016, and the first trial school, Ton Pentre Junior School, thoroughly enjoyed testing out the new experience: the school has been a solid supporter of the Museum’s outreach programme since its launch in 2014.

The RME will now be offering two workshops tailored for Key Stage 2, in English or Welsh language, twice daily five days a week.



Above: Using scientific equipment to identify counterfeits.

Opposite: Students from Ton Pentre Junior School investigate the coins in their pockets.

Exhibitions

Appropriately, the 200th year of the Royal Mint Museum has proven to be significant with a substantial number of objects going on display in the Royal Mint Experience (RME), which opened to visitors in May 2016.

The Museum has been a key stakeholder in the development of the new visitor attraction since its inception. Based on the site of The Royal Mint in Llantrisant, South Wales the multi-million pound project comprises a factory experience, exhibition area, education space, café and retail shop. Visitors are given a guided tour of the circulating coin factory, where all the coins for the United Kingdom, and many countries around the world, are made. They can witness, first-hand, the sights and sounds of thousands of freshly struck coins tumble from coining presses at the rate of around 750 a minute. In addition, there is a large free-flow exhibition area where visitors can explore 1100 years of The Royal Mint's history through a mixture of Museum objects and interactive displays.

Over the course of the last 12 months, a huge amount of energy has been focussed on the development of the new visitor attraction. The main exhibition space has been split subtly into six thematic zones, allowing the long and diverse history of The Royal Mint to be explored. The object lists and key messages for each area were finalised and stories were developed to illuminate the pieces on show, some of which have never been seen by the public. With over 300 objects populating more than 30 display cases a large number of supporting historical images were needed and a substantial amount of text was required. With support from colleagues in The Royal Mint,



Above and opposite: Visitors at The Royal Mint Experience.

interpretation for all the objects, AV interactives, and a richly illustrated guidebook have all been created, ensuring that the objects and stories are communicated in an accurate and engaging way.

In addition to the preparatory work for the RME, business as usual has continued. The Museum has supported The Royal Mint at a number of coin launches and high-profile events, such as a customer function in September 2015 to commemorate Her Majesty the Queen becoming Britain's longest reigning monarch, surpassing the record set by her great-great grandmother Queen Victoria. A number of small exhibitions have also been installed during the year to mark significant occasions such as

the 200th anniversary of the Battle of Waterloo and Her Majesty the Queen's 90th birthday. Good working relationships with external organisations such as the Tower of London, have been maintained with the Museum's exhibition *Coins and Kings: The Royal Mint at the Tower*, created in collaboration with Historic Royal Palaces, continuing to be popular with visitors.

With the opening of the RME, the Museum has the means to display a large number of objects. This situation has meant that public access and awareness of the Royal Mint Museum is at an all-time high, a rather fitting way to commemorate 200 years of this extraordinary collection.

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 2015-16 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.

Left: Silver medal of Thomas Stanley, Under Treasurer, Assay Master and Comptroller at the Mint, c. 1562, one of the first medals struck to commemorate a Mint official (enlarged).

Trustees and Company Directors 2015-16



Dr Andrew Burnett CBE
Chairman
Appointed March 2015

Dr Andrew Burnett retired in 2013 from the role of Deputy Director of the British Museum. Prior to that, he worked in the Museum's Department of Coins and Medals (1974–2003) and his books include *Coinage in the Roman World* and the first two volumes of *Roman Provincial Coinage*. He was appointed honorary professor at University College London in 2013 and took up a post on the Board of Trustees at the Royal Armouries in 2014.



Sir Christopher Frayling
Trustee
Appointed December 2009

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
Trustee
Appointed January 2011

John Lippiett had a 36-year career in the Royal Navy. He retired as Chief Executive of the Mary Rose Trust in 2015 having led it since 2003 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 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. He was appointed Chief Operating Officer in May 2010 and Chief Executive in January 2011.



Mr Crispin Wright
Trustee
Appointed December 2013

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



Lord Macpherson of Earl's Court CGB
Trustee
Appointed 2015

Nick Macpherson is Chairman of Hoare's Bank, a Director of the Scottish American Investment Trust and a Visiting Professor at King's College, London. He trained as an economist at Oxford University and University College, London before joining the Treasury in 1985. He was Permanent Secretary for over ten years, and was Principal Private Secretary to Ken Clarke and Gordon Brown in the mid-1990s.

Statement of Financial Activities

for the year ended 31 March 2016

Incoming resources	2016 (£)	2015 (£)
Voluntary income:		
Donations (items for the collection)	340,214	259,257
Income from trading subsidiaries	324,624	300,000
Other income	9,718	—
Total incoming resources	674,556	559,257
Resources expended		
<i>Cost of generating funds:</i>		
Commercial trading operations	169,540	119,312
<i>Charitable activities:</i>		
Education	125,694	145,530
Collection preservation	124,518	125,104
Exhibitions	70,082	76,121
Governance costs	20,266	11,683
Total resources expended	510,100	477,750
Net incoming/(outgoing) resources for the year	164,456	81,507
Funds brought forward	1,784,165	1,702,658
Total funds carried forward (see below)	1,948,621	1,784,165
*Funds made up as follows:		
Available Funds <i>(note 1)</i>	238,078	213,068
<i>Restricted or designated funds:</i>		
Tower of London <i>(note 2)</i>	445,151	553,216
Collection reserve <i>(note 3)</i>	323,527	355,867
Collection items acquired since vesting	941,865	662,014
	1,948,621	1,784,165

These summarised accounts are extracted from the Trustees' Report and Financial Statements for year ended 31 March 2016, which received an unqualified auditor's report. They were approved on 13 June 2016 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.

Opposite: The politician and photographer Sir Benjamin Stone visited the Mint in 1898 and took a series of beautifully composed images that captured the people, the processes and the atmosphere of the Mint at the end of the nineteenth century.

Dr Andrew Burnett

Chairman, Royal Mint Museum Trustees

Notes

The accounts have been compiled in accordance with the latest SORP.

- 1 Funds available for Museum operations and projects.
- 2 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.
- 3 The Collection reserve can only be used to purchase items for the collection. The reserve has decreased during the year.



The Royal Mint Museum Annual Review 2015–16



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