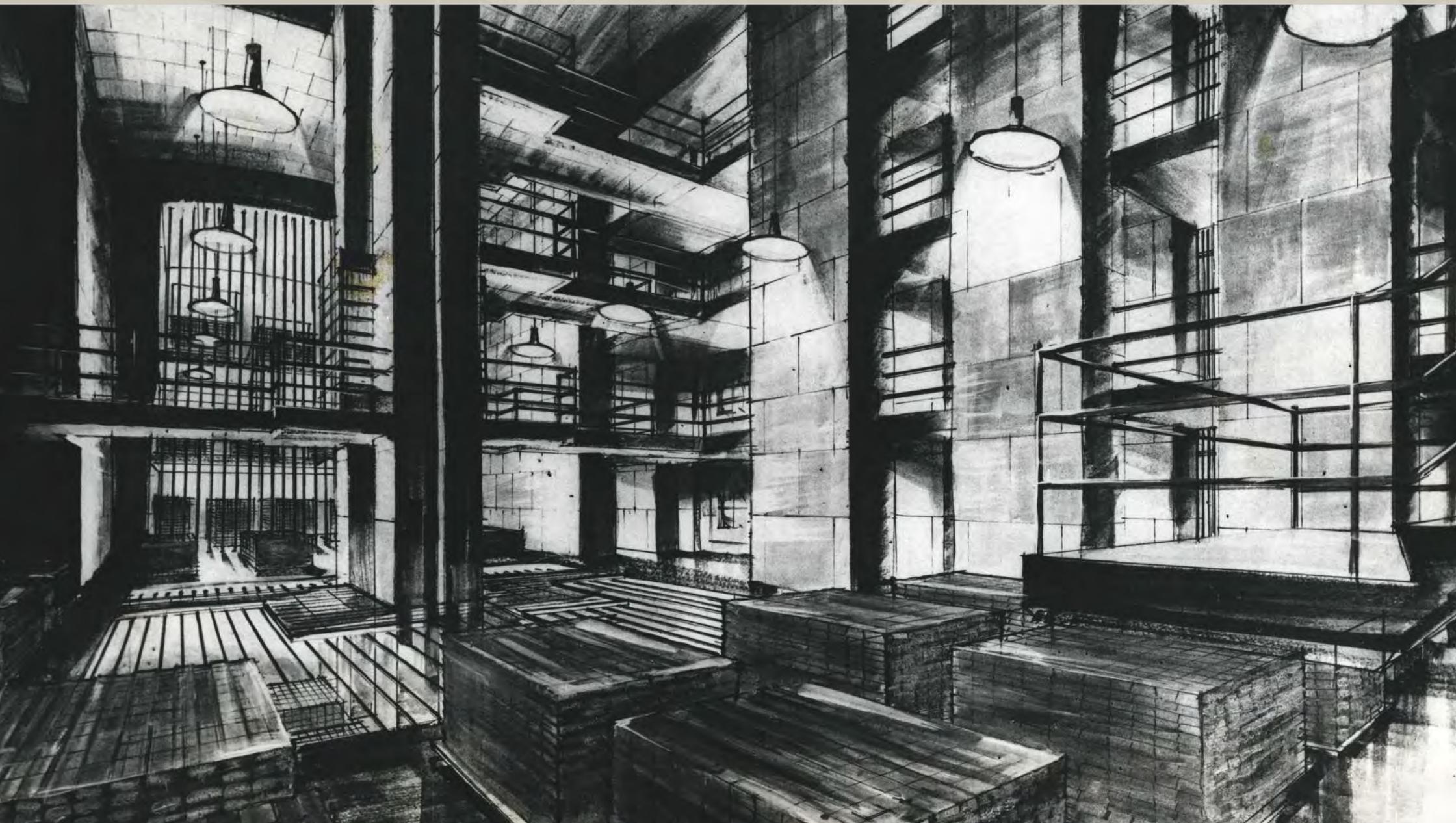


The Royal Mint Museum
Review 2019-20

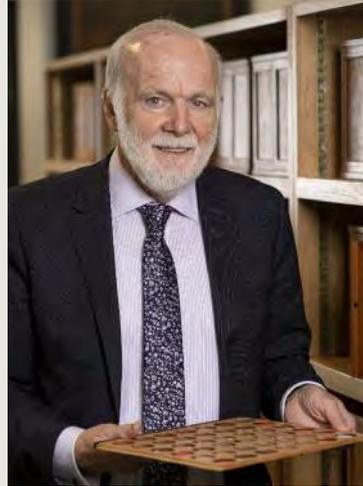


THE ROYAL MINT®
MUSEUM





Dr Kevin Clancy
Museum Director



Graham Dyer OBE
Senior Research Curator



Chris Barker
Information and Research Manager



Bethan Clark
Public Engagement and Information
Officer



Abigail Kenvyn
Exhibitions Manager



Virginia Porter
Museum Office Manager



Susan Sandford
Digital Engagement and Collections
Access Officer



Sarah Tyley
Collections Manager



Amy Williams
Education and Learning Manager



Introduction

The Covid-19 pandemic began towards the end of the financial year 2019-20 and raised many difficulties for the Royal Mint Museum (RMM), not least of which was the temporary closure of the Royal Mint Experience (RME) and the withdrawal of the National Heritage Lottery Fund application for a programme to celebrate the 50th anniversary of decimalisation in February 2021.

These events should not, however, overshadow the year as a whole or the efforts of staff in continuing to raise the profile of the Royal Mint Museum and awareness of its collection. Looking forward to the following year and the pandemic, much of the Museum's efforts would revolve around re-framing its decimalisation programme to seek new and innovative ways to reach audiences at a time when gatherings and public interaction would become more difficult. In many ways, this has made the 50th anniversary project even more meaningful and, with the support of the Trustees, I look forward to seeing the results of the team's determination to tell the story of this extraordinary moment in the history of the British coinage.

Before the pandemic, most of the twelve months of 2019-20 were a productive and eventful period. The new temporary exhibition installed at the (RME) was *Currency Undercover, the secret life of money*. It explored the role that money has played in espionage and war. Real-life stories were told of secret wartime escapades and covert operations, while hands-on interactives encouraged visitors to crack codes and decipher hidden messages. Many visitors have, as previously, enjoyed the displays in the RME, and an increasing number of sessions have taken place for schoolchildren with a new workshop added to the school programme. Public engagement has increased with Museum staff delivering object handling sessions for visitors, and family focused workshops during the school holidays.

The RMM has contributed to other notable exhibitions, including the loan of eight objects relating to Isaac Newton to the Science Museum as part of a new exhibition *Science City 1550-1800: The Linbury Gallery*. Displayed alongside items from the Science Museum and the collection of the Royal Society it is expected to be a long-term loan with the formal agreement renewed every three years.

Interesting and important acquisitions have been made, such as a portrait miniature of Joseph Sage (c.1748-1821) a significant figure in the history of the Royal Mint and a very special donation of a plaster model for the obverse of Edward VIII's 1911 Investiture Medal designed by Welsh artist Sir William Goscombe John.

Away from the Mint, staff have demonstrated their team spirit completing the Welsh Three Peaks Challenge. Scaling Snowdon, Cadair Idris and Pen y Fan in 24 hours. They raised over £1,000 for the Royal Mint's chosen charity for the year, 2 Wish Upon a Star, which provides bereavement support for families and individuals affected by the sudden and traumatic death of a child or young adult.

Since the pandemic began, the staff of the Museum have, like many others, found life to be difficult and challenging. They have, however, conducted themselves with a professionalism that has come as no surprise to the Trustees. We look forward to happier times, and being able next year to look back on the achievements of the RMM during the terrible circumstances that have affected the whole country.

Dr Andrew Burnett CBE
Chairman, Royal Mint Museum Trustees



Above: Together with over 100 Royal Mint staff the Museum team completed the Welsh Three Peaks Challenge raising over £1,000 for 2 Wish Upon a Star, a charity which provides bereavement support for those affected by the sudden loss of a child or young adult.

Cover: Fort Knox scene from Goldfinger, 1964. Ken Adam's distinctive artwork for the gold vault in the James Bond film Goldfinger was used as a backdrop to the lift a gold bar interactive in the temporary exhibition *Currency Undercover* in the Royal Mint Experience.
© Deutsche Kinemathek – Ken Adam Archiv

Collections and Conservation

In addition to the regular samples of coins and medals produced by the Royal Mint over the course of the year, the Museum has acquired a number of important objects for the collection from a variety of external sources.

At a Christie's auction, the Museum acquired a portrait miniature of Joseph Sage (c.1748-1821) by John Smart. Sage is a significant figure in the history of the Royal Mint, having been Provost of the Company of Moneyers from 1797 until his death in 1821. The earliest reference to him comes in June 1763, when he took the oath of secrecy not to divulge the edging process, and thereafter he rose by order of seniority to become Provost for more than 20 years.

There was more to him than this, however. In 1788 he succeeded John Whitehurst as Stamper of Money Weights, a post he held until his death, and between 1797 and 1799 he held the appointment of King's Clerk for Copper Coinage, which required him to supervise the coining of the cartwheel coppers at Soho, Birmingham.

The Museum also purchased two bound volumes of auction catalogues from numismatic book dealer Douglas Saville for the Library. The first belonged to L.A. Lawrence, a benefactor of the Mint in the 1920s and 1930s. The second volume includes the catalogue for the sale of the collection of eighteenth century Royal Mint Assay Master Stainsby Alcorn. In addition, the sale catalogue for the Earl of Pembroke's collection is of interest because the Mint considered purchasing this assemblage to form the basis



Above: A portrait miniature of Joseph Sage (c.1748-1821) by John Smart was purchased for the Museum collection during the year.

Opposite left: During the summer of 2019 the Museum hosted a three-month volunteer placement for Sarah Morton, a student in her gap year.

Opposite right: An unusual plaster model for the obverse of Edward VIII's Investiture Medal, designed by Welsh artist Sir William Goscombe John, was donated to the Museum by Yvette Develey in 2019.

of what is now the Museum collection, a number of years before the foundation of the Museum in 1816.

In the autumn the Museum was contacted by Yvette Develey who wished to donate a plaster model for the obverse of Edward VIII's 1911 Investiture medal. The medal was designed by Welsh artist Sir William Goscombe John, a family friend of Ms Develey's grandmother. The Museum holds models for the reverse of the medal but had nothing for the obverse. A full-size model of the obverse is held by National Museum Wales, making this much smaller plaster model something of an oddity. More research will be carried out to try and establish why a plaster model of the medal was created at this size.

As well as a wonderful addition to the Museum's existing collection of numismatic material relating to the reign of Edward VIII, Sir William Goscombe John is of interest to the Museum because of his long association with the Royal Mint, both as an artist and as a member of the Royal Mint Advisory Committee.

In December the Museum purchased a silver medal from Spink by the well-known Royal Mint engraver William Wyon. The medal marked Prince George, Duke of Cumberland's, visit to the Royal Mint on 17 May 1828. Previously the medal was only represented in the collection by a later impression and this specimen is unusual in that it shows signs of being handled. To further illustrate the work of Wyon, an example of the medal commemorating the visit of Queen Victoria to the Guildhall in 1837, was purchased at auction.



Additionally, the Museum hosted a three-month volunteer placement for a student during her gap year. Sarah Morton was keen to be involved in a wide range of activities including collections management, digitisation and work with visitors to the Royal Mint Experience (RME). Sarah assisted with school sessions and photographed workshops for the new Museum website. She scanned decimalisation artwork and ephemera and assisted with research. During the summer holiday Sarah facilitated object handling with the public in the RME and was involved in an open day on the work of the Museum for Royal Mint staff.





Information and Research

Assisting researchers is an important part of the work of the Museum. In aiding them to bring material to publication, the Museum helps to expand numismatic knowledge and brings academic attention to the study of numismatics more generally. Furthermore, research often helps to shed new light on objects in the collection. Throughout the year support and assistance has been provided to several researchers, the topics being as varied as the work of Royal Mint engraver George William De Saulles through to colonial coins within the collection of Sarah Sophia Banks.

The numismatist Howard Hodgson undertook research in October to examine material relating to the 1927 Melbourne sovereign. Provided with access to the Museum's Library, and in particular the Die Office Record Book, his research in this area has helped to show that the sovereigns struck in Melbourne in that year were dated 1926 rather than 1927 as had previously been assumed. A number of images, including new photography of a sovereign punch and a George V sovereign, were also made available by the Museum for the publication of the final article.

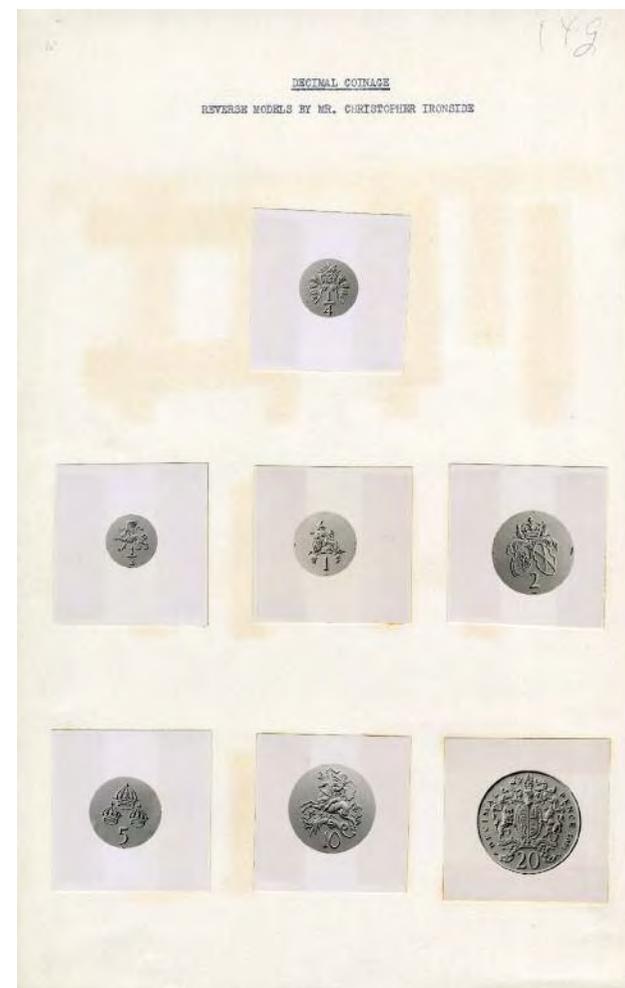
A major new study of the art of decimalisation is being undertaken by art historian Mark Stocker and in the course of his research he spent time in the library on a number of occasions in the last year. The new book is being supported by the Museum and will be published in spring 2021. It has been extensively researched and the Museum team has assisted by scanning a substantial amount of material relating to the design of the new decimal coins.

During the year new information about objects in the collection has been discovered. The Senior Research Curator was able to assist with a study of 1918 Indian sovereign specimen pieces and work in this area has shown that the coin in the collection is likely to be one of the original 12 patterns, another being held by the British Museum. Furthermore, as a result of a visit from an American researcher interested in examining colonial coins collected by Sarah Sophia Banks, it has been possible to confirm the authenticity of a Connecticut copper halfpenny of the late eighteenth century which had previously been considered a counterfeit.

Opposite far left: Coinage punch used in association with the striking of 1927 dated sovereigns in Melbourne.

Opposite left: Sovereign of George V (enlarged).

Right: Photographic sheet of the new decimal reverses, designed by Christopher Ironside.



Research project: 50 years of 50p

In September the Information and Research Manager gave a lecture to the British Association of Numismatic Societies to mark 50 years since the introduction of the 50p piece, a coin which made headlines at the time for its unusual shape.

The decision to introduce the world's first equilateral curve heptagon into circulation was not an easy one and the coin had a troubled birth. Its distinctive appearance can be traced back to Hugh Conway who, as the only technical advisor on the Decimal Currency Board, was uniquely placed to offer an engineering insight into the problem. He had spent his career working as an engineer at some of the leading aviation companies of the time. In 1964 he had been appointed as Managing Director of Bristol Siddeley Engines which was merged with Rolls Royce in November 1966, resulting in Conway being given a position on Rolls Royce's board.

The major problem that Conway and the Board faced was the need to introduce a high-value coin distinctive enough in appearance from the lower denominations so as to be readily recognisable. A round coin was untenable as the piece would have been far too large and shape was therefore seen as the defining characteristic. Square, 10-sided and 12-sided pieces were all explored but none were satisfactory, largely because they did not roll smoothly and therefore would not work well in vending machines.

Mindful of the debate on the subject, Conway had at the back of his mind the alternative of a trochoid, a figure of constant diameter which is not a circle, a principal used in the German

Top: Hugh Conway, technical advisor to the Decimal Currency Board.

Below: Early steel trial pieces for the 50p.

Opposite page: Graphic created as part of an exhibition with the Bank of England in 1996 to celebrate the 25th anniversary of decimalisation



Wankel engine. This had the advantage that the coin would roll smoothly and the problem was passed to the Accessories Design Office at Bristol Siddeley for further development. The two engineers who worked on the problem, Dave Brown and Colin Lewis, were both able to give first-hand accounts of their involvement. Whilst the concept was sound in principle, the formula taken from the 19th-century text book which Conway had proposed did not initially work. Although it produced a non-circular shape of constant breadth, it resulted in a wavy-edged form which would not roll and could not be easily measured. Colin Lewis recalls making the necessary adaptations to make it feasible. These changes meant that the shape could be any odd number over one and several options were put forward for consideration. Conway chose seven sides as being a compromise between too radical a shape, which the public might not accept, and too many sides, which would make it visually too similar to a circle.

The new shape was officially drawn-up by David Brown just a few days later. Both he and Lewis recall how specimens were cast from stainless steel to test whether the shape was distinguishable enough and to assess its viability in vending machines.

Research into the subject helped to shed new light on the collection, identifying a previously unknown early stainless steel trial piece from its composition. In addition, Dave Brown visited the Museum to give his first-hand account and kindly donated his original drawings for the coin. Together, the two objects can be used in the future to help illustrate the development of what has now become an iconic British coin.





Education and Learning

The last 12 months have been a period of change for the Museum's education programme with a new Education Manager starting at the beginning of the year.

ROYAL MINT EXPERIENCE WORKSHOPS

The education workshops that have been running in the Royal Mint Experience (RME) were updated over the summer holidays, ready for the start of the new academic year in order to update the core education programme in line with the new Welsh Curriculum and add more cross-curricular content. This included refreshing the graphics and overall look of the workshops to make them more appealing.

A new workshop was added at the beginning of the spring term to address a gap in the Museum's education offering. Exploring the history of the Royal Mint through its locations and the development of coin production over time, it also contains group maths activities for pupils.

TALES FROM THE MINT EVENING EVENTS

The Tales from the Mint programme of lectures continued in 2019 and the talks were well received by those who attended.

27 June	Stephen Raw <i>Making Language Visible</i>
26 September	Professor Jane Ridley <i>Queen Victoria: 200 years on</i>
14 November	Yeoman Warder Dave Phillips <i>A Day in the Life of a Yeoman Warder</i>

EDINBURGH SCIENCE FESTIVAL

The Royal Mint Museum worked with the Museum on the Mound to develop a public workshop for the Edinburgh Science Festival, an annual event that takes place in various locations across the city. In addition to their existing workshop for visitors focused on the production of bank notes, the Education Manager helped with content for a second on coin manufacture and was on hand during the Festival to observe the workshops. Content and objects were provided for demonstrations and handling events and, overall, the sessions were popular and helped to attract new visitors to the Museum on the Mound.

WIND TURBINE SCALE MODEL AND PUBLIC WORKSHOPS

A working scale model of the Royal Mint's 62.5-metre-high wind turbine, known as Delilah, was donated to the RME in 2019. A series of short, interactive, public workshops was run through the summer holidays for families and other visitors to explain how the Royal Mint is utilising sustainable energy and reducing its carbon footprint.

In these sessions, visitors learned about the installation of the wind turbine and then had the opportunity to make their own miniature working turbine to take home

JOHN LEWIS PUBLIC DROP-IN EVENT

The Museum was approached by John Lewis to look at the possibility of delivering public engagement sessions as part of their in-store experience programmes. The Education Manager designed and ran a family workshop adapted from one of the school sessions in the Cardiff John Lewis store during the Autumn half-term.

Opposite: Sustainability workshops held in the summer of 2019 inspired by the Royal Mint's wind turbine.

Below: A new workshop for school children containing maths activities became available in the spring term.



Participants were given a brief history of the Royal Mint and learnt about coin design before creating their own designs which they made into badges to take away. The session was well attended by visitors to the store and there was positive feedback on social media.

COVID-19

At the end of March, the RME temporarily closed its doors just before the government moved to put the country under lockdown in reaction to the Covid-19 pandemic.

Although this means education groups were unable to visit, the Museum's Education Manager investigated ways to reach audiences in new ways and developed ideas for innovative approaches to education that will take advantage of digital technology.

Exhibitions

Over the last 12 months displays of varying sizes, in a number of locations, have been staged by the exhibitions department of the Royal Mint Museum.

Assisting the Royal Mint with customer events has seen the Museum create small, temporary displays in a number of prominent venues including the V&A, Imperial War Museum North and the British Academy.

Closer to home, the Royal Mint Experience (RME) continues to welcome significant numbers of visitors and was awarded a Certificate of Excellence by TripAdvisor and also won Tourist Attraction of the Year at the 2019 Welsh Tourism Awards. A new show case was installed to house small temporary displays. The topical displays, which are changed frequently, allow for new content and stories to be told on a regular basis. The first was created to mark the 200th anniversary of the birth of Queen Victoria. To accompany the display of Museum objects, the Postal Museum kindly loaned an example of the world's first postage stamp, the Penny Black. This was only the second object ever to be loaned to the RME and added a valuable extra dimension to the narrative.

Following on from this, the story of the 50th anniversary of the introduction of the 50p piece was told featuring rarely seen trial pieces from the Museum's collection. An activity trail was created in conjunction with the display encouraging children to answer questions and find a number of gold 50ps hidden in cases throughout the gallery.



Above: The temporary exhibition *Currency Undercover* included several hands-on interactives, encouraging visitors to crack codes and decipher hidden meanings on coins.

Opposite: A BRIT Award was loaned by the British Phonographic Industry to complement a temporary display on Britannia.

As the new year rolled around the figure of Britannia was the chosen topic. First appearing on British coins in Roman times she has been a permanent feature on the British coinage since the reign of Charles II. With a view to expanding the story, a BRIT Award, kindly loaned by the British Phonographic Industry, was included in the case. The Award has always been a depiction of Britannia and the display of the statuette also coincided with the 40th anniversary of the famous BRIT Award shows.

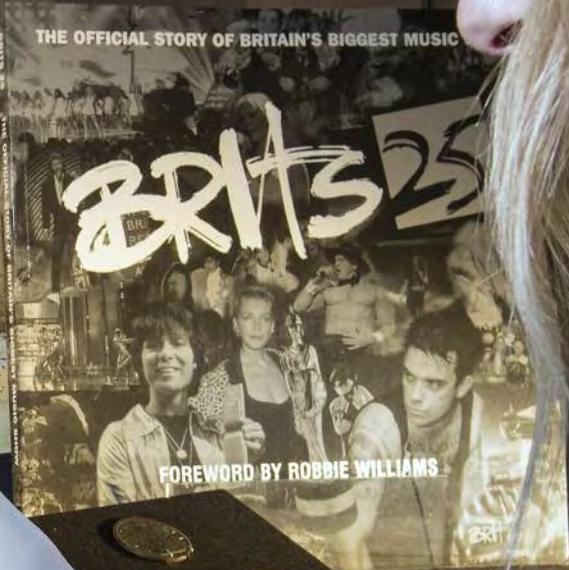
In addition, the temporary exhibition gallery created last year was updated in the RME. The previous show, *London to Llantrisant: 50 years of the Royal Mint in Wales*, had been installed in December 2018 and was open for a little over a year. At the beginning of March 2020 this was replaced with *Currency Undercover, the secret life of money*. Exploring covert uses of money by famous fictional spies of the silver screen through to genuine uses of gold sovereigns by British operatives behind enemy lines, the exhibition featured an impressive variety of objects linked to this fascinating theme. The gallery also included a number of hands-on interactives encouraging visitors to crack codes and decipher hidden meanings on coins.

The exhibition was due to run until January 2021 but on 17 March, only a week after the *Currency Undercover* exhibition opened to the public, the Covid-19 pandemic meant the RME closed its doors to the public following official government advice. Although, for physical exhibitions, the year ahead looks uncertain new digital activities will be explored to ensure interaction and engagement with the Museum's collection can continue online.



BRITANNIA

THE SPIRIT OF A NATION
YSBRYD CENEDL



Informational text card describing the gold coin.

Informational text card describing the Brit Award trophy.

Informational text card describing the Brits 25 book.

Top Tweet

Join us on 27 June for the latest in our Tales from the Mint - Making Language Visible with textual artist and design consultant Stephen Ray

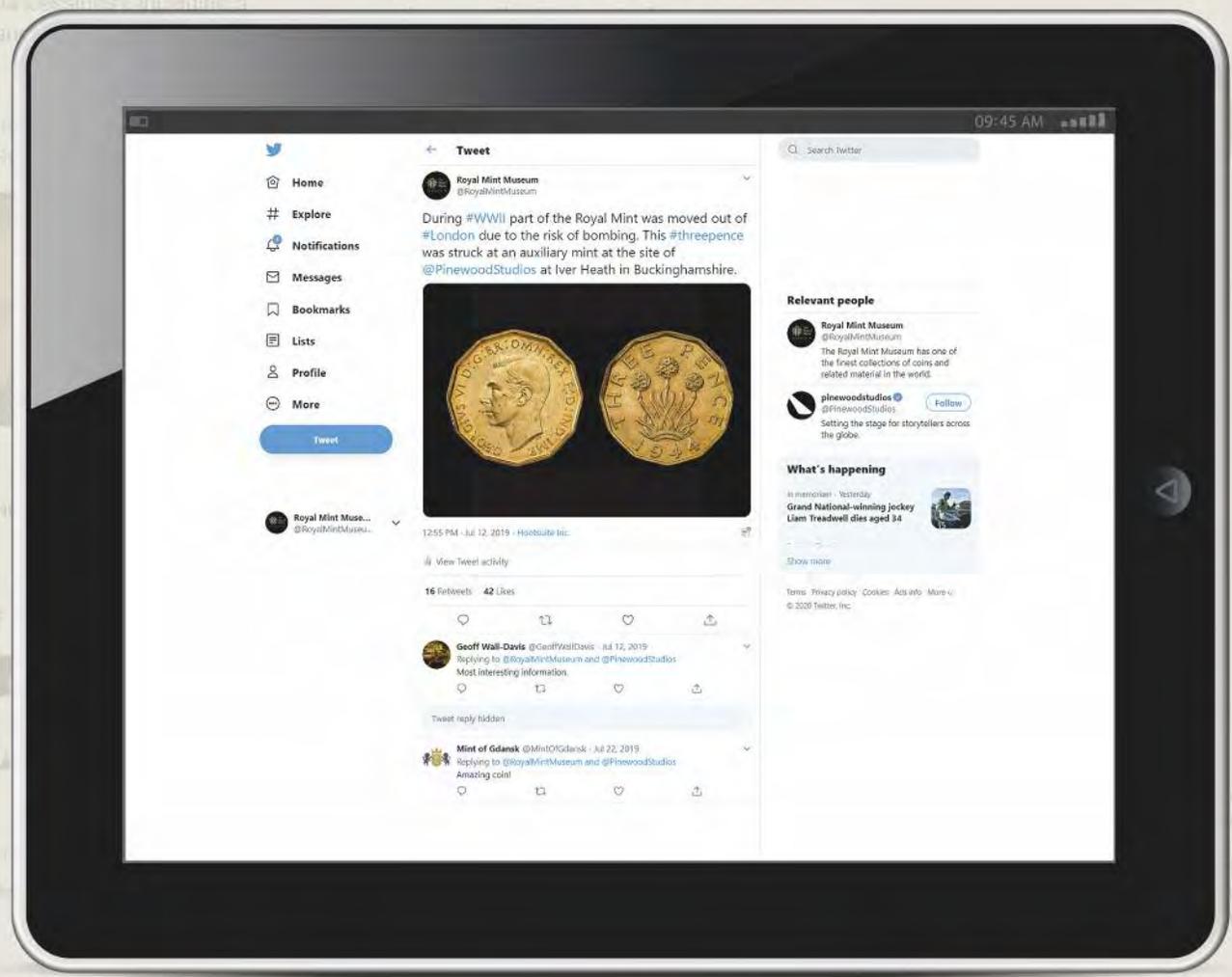
Top mention

Check out our latest video about the #threepence we created for @PinewoodStudios. You can find out more at @RoyalMintMuseum. You can find out



Top mention

Next on our #worldtour we visit France. In 1815 a controversial decision was taken, with the approval of Louis XVIII, to strike French 20-franc coins at the Royal Mint in order to pay Wellington's troops as they advanced into France. The coins are similar in design to the coins being struck at the Paris Mint, bearing on the obverse the effigy of Louis XVIII and on the reverse the Arms of France, with the denomination and the date 1815. To avoid accusations of counterfeiting, a fleur-de-lys and the letter R which were placed to the left and right of the date instead of the Paris mintmarks. #holidaymoney



Digital

Improving the Royal Mint Museum's digital presence has been an important aim for the year. As a result of this focus more users are interacting with our digital content and on average there were approximately 32,000 visits per month to the Museum's website over the course of the year. Naturally the website enables the Museum's collection, and associated stories, to be viewed by a global audience but the majority of visits have come from the United Kingdom, United States and China. Throughout the year work was undertaken to refresh the site by re-purposing and creating new content, as well as simplifying the layout to improve the user experience. It is anticipated that this work will be completed by July 2020.

Vital components of the Museum's online strategy are the social media platforms, including Facebook, Twitter and Instagram. Since April 2019 the number of people following the Museum across all social media channels has increased by almost 32%, reaching about half a million users. In order to access a more diverse audience, the Museum has taken part in several notable campaigns on social media throughout the year. May marked the start of Museum Week, the worldwide festival for cultural institutions and, over the course of seven days, objects and stories from the collection were highlighted. The Festival of Learning, a celebration of adult and lifelong learning, took place in June and, to resonate with this audience, information on pre-decimal coins such as pennies and farthings was shared across all channels. In December several objects were uploaded onto the People's Collection Wales (PCW) website as part of the Welsh Working Lives Collection and subsequent promotion has resulted in our collections reaching new audiences in Wales, where the Royal Mint and Museum are located.

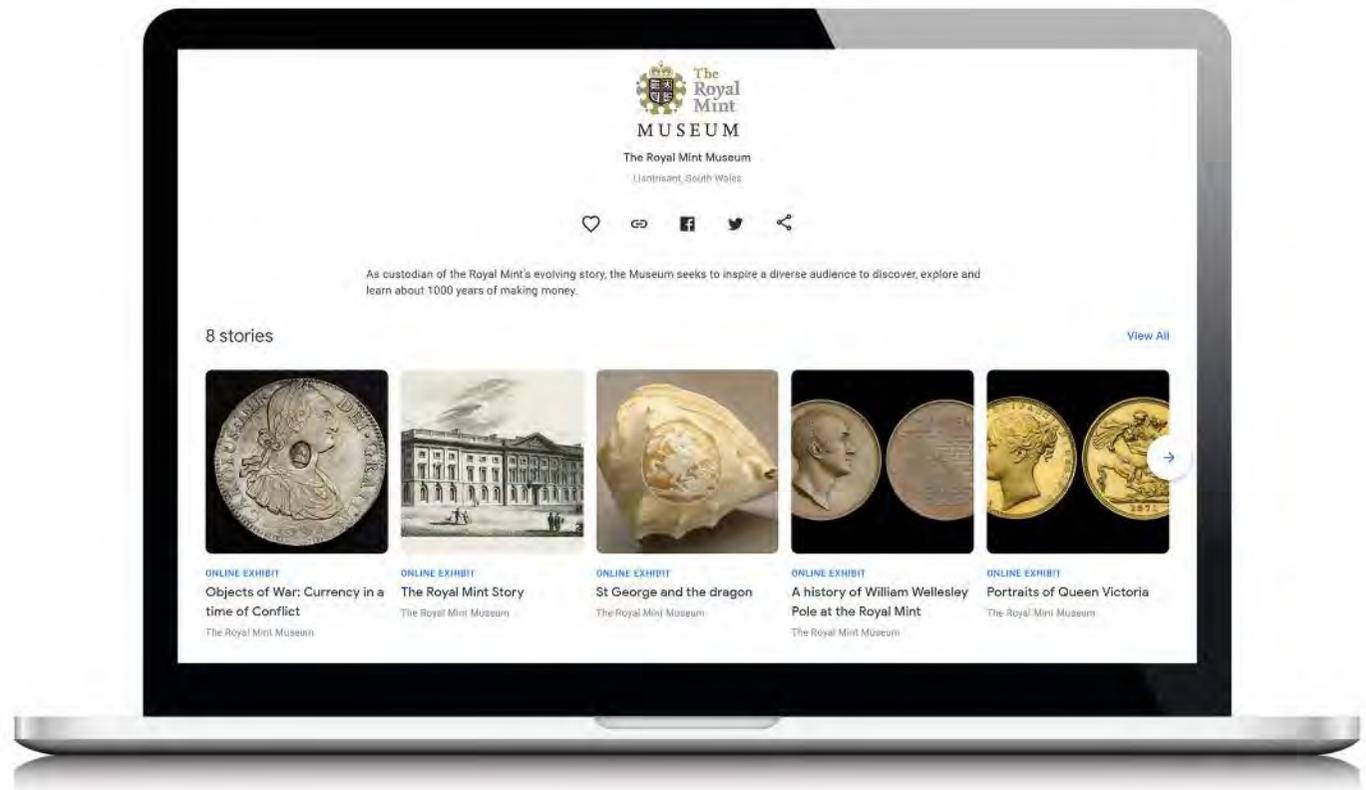
In addition, the Museum team created its own campaigns to showcase various stories and objects. The popular holiday money series was developed to emphasise the global reach of both the work of the Mint and the Museum's collection.

An online collaboration with Google Arts & Culture was established. After signing a partnership agreement with Google, digital content was uploaded and went live in May 2019 as part

of the Museum Week celebrations. Over 130 objects and eight exhibitions are now available on a variety of topics ranging from St George and the dragon to the history of women in the Mint.

Opposite: Social Media platforms, such as Facebook, Twitter and Instagram are becoming increasingly important to the Museum's digital strategy.

Below: An online collaboration with Google Arts & Culture went live in May 2019 as part of Museum Week.



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 and these accounts represent the consolidated financial statements for the period.

The heritage assets of the Royal Mint Trading Fund were vested into the Royal Mint Museum on 31 December 2009. The agreements made at vesting with the Royal Mint Limited were refreshed for a further five-year period commencing 1 January 2018. These relate to funding arrangements, services provided to the Museum, historical services provided to the Royal Mint Limited, and secondment of staff to the Museum. These agreements continue in substantively the same form as before.

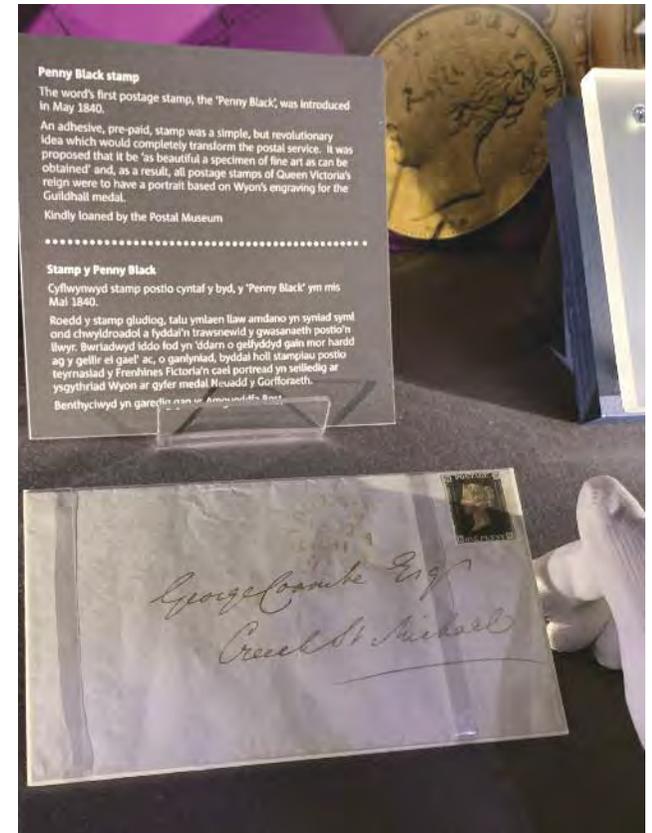
The Museum as a charitable company is governed by its Memorandum and Articles of Association, which provide for the appointment and reappointment of Trustees. The creation of an independent Museum was initiated to give long-term security to the collection, to establish a clear educational and charitable remit, and to enable the Museum to expand the services it offers through external funding.

Between 2019 and 2020 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. Trustees are appointed for an initial term of three years, renewable for a

maximum of two further three-year terms. New Trustees undergo an induction to brief them on their legal obligations under charity and company law, the Charity Commission guidance on public benefit and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes, the business plan and recent financial performance of the charity. 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, 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.



Above: The Postal Museum kindly loaned an example of the world's first postage stamp, the Penny Black, to accompany the display commemorating the 200th anniversary of the birth of Queen Victoria.

Trustees and Company Directors 2019-20



Anna Brennand
Trustee. Appointed March 2018

Anna Brennand is Chief Executive at the Cabrach Trust in Scotland. As former Chief Executive of the Ironbridge Gorge Museum Trust, a World Heritage Site in Shropshire, she has a wealth of experience in multi-million pound redevelopment projects and her efforts have won several awards. A qualified accountant, Anna worked for a FTSE 100 company and also in the leisure hospitality industry and central government.



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 three 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.



Anne Jessopp
Trustee Representative of the Royal Mint Limited. Appointed February 2018

Since joining the Royal Mint in 2008, Anne has carried out a number of roles leading Business Services in the organisation before becoming Director of Consumer in 2015. She was proud to be part of the team that launched the Royal Mint Experience in May 2016. Anne has led the strategic diversification of the business, resulting in significant growth. Anne was appointed Chief Executive in February 2018.



Blondel Cluff CBE
Trustee, Appointed January 2019

Blondel Cluff is Chair of the National Lottery, London & South Committee and is a former City solicitor and Governor of the Museum of London who sat on the Council of King's College, London where she is a Fellow. Currently she is the CEO of the West India Committee, a Royal Charter institution founded in 1735 that is a consulting NGO of UNESCO on small island developing nations and heritage, and is also the Overseas Representative of the British Overseas Territory of Anguilla.



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.



Victoria Rogers
Trustee. Appointed March 2018

Victoria Rogers leads the Museum of Cardiff. With 20 years experience in the sector, she has worked for Coldharbour Mill Trust, Tyne-and-Wear Museums and the project to establish Cardiff's first city history museum. She is President of the Federation of Museums and Art Galleries of Wales, a member of the Museums Association's Taskforce, and sits on the Welsh Government's Cultural Inclusion Board and Museum Strategy for Wales steering group.



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.



Sir Christopher Frayling
Trustee. Appointed December 2009, retired June 2019

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, retired February 2020

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 he spends a considerable amount of time lecturing on the Mary Rose and other maritime and heritage subjects.

Statement of Financial Activities for the year ended 31 March 2020

INCOMING RESOURCES	2020 (£)	2019 (£)
<i>Voluntary income:</i>		
Donations (items for the collection)	314,361	276,974
Income from charitable activities	140,210	121,769
Income from trading subsidiaries	381,196	371,558
Other income	4,314	4,986
Total incoming resources	840,081	775,287
<i>Resources expended</i>		
<i>Cost of generating funds:</i>		
Commercial trading operations	163,024	143,446
<i>Charitable activities:</i>		
Education	162,395	137,639
Collection preservation	76,711	96,760
Exhibitions	24,273	38,927
Governance costs	20,011	11,579
Total resources expended	446,414	428,351
Net incoming/(outgoing) resources for the year	393,667	346,936
Funds brought forward	2,717,477	2,370,541
Total funds carried forward (see below)	3,111,144	2,717,477
<i>Funds made up as follows:</i>		
Available Funds (note 1)	472,680	393,162
<i>Restricted or designated funds:</i>		
Tower of London (note 2)	244,342	244,342
Collection reserve (note 3)	207,982	231,203
Collection items acquired since vesting	2,186,140	1,848,770
	3,111,144	2,717,477

These summarised accounts are extracted from the Trustees' Report and Financial Statements for year ended 31 March 2020, which received an unqualified auditor's report.

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/about-us/reports-and-accounts/

Dr Andrew Burnett
Chairman, Royal Mint Museum Trustees

Opposite: One of the objects loaned to the Science Museum during the year was a silver trial plate of 1707.

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.

Collection Items acquired since vesting includes the samples received from The Royal Mint Limited.

This Standard conmixed of XI Ounces II
Penny w^t of Fine Silver and XVIII Penny
w^t of Alloy in the Pound w^t Troy of
Great Brittain made the 25th of
June, 1707.





The Royal Mint Museum Review 2019-20

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www.royalmintmuseum.org.uk



Company registration number 07105875 | Charity number 1138877

