

SIR JOHN SOANE'S MUSEUM

Registered Charity No. 313609

**THE ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR 1 APRIL 2011 TO 31 MARCH 2012**

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HISTORY, AIMS AND OBJECTIVES OF THE MUSEUM

History of the Museum

The architect Sir John Soane's house at No.13 Lincoln's Inn Fields has been a public museum since the early 19th century.

Soane demolished and rebuilt three houses on the north side of Lincoln's Inn Fields, beginning with No.12 between 1792 and 1794, moving on to No.13, re-built in two phases in 1807-09 and 1812, and concluding with No.14, rebuilt in 1823-24. Throughout the period he also made continuous alterations, adding more objects to his arrangements and seeking always to enhance the poetic effects and picturesque qualities of the architectural setting.

On his appointment as Professor of Architecture at the Royal Academy in 1806 Soane 'began to arrange the Books, casts and models in order that the students might have the benefit of easy access to them' and proposed opening his house for the use of the Royal Academy students the day before and the day after each of his lectures. By 1827, when John Britton published the first description of the Museum, Soane's collection was being referred to as an 'Academy of Architecture'.

In **1833** Soane negotiated an **Act of Parliament (3^o Gul.IV, Cap.iv)** to settle and preserve the house and collection for the benefit of 'amateurs and students' in architecture, painting and sculpture. On his death in **1837** the Act came into force, vesting the Museum in a board of Trustees who were to continue to uphold Soane's own aims and objectives (see below). A crucial part of their brief was to maintain the fabric of the Museum, keeping it 'as nearly as circumstances will admit' in the state in which it was left at the time of Soane's death in 1837 and to allow free access for students and the public to 'consult, inspect and benefit' from the collections.

The **1833 Act** was superseded in 1969 by **The Charities (Sir John Soane's Museum) Order (1969 No.468), revised in 1996, 2003 and 2011.**

Sir John Soane's Museum is a Registered Charity (No.313609) and a Non-Departmental Public Body of the Department for Culture, Media and Sport (DCMS).

Aims and Objectives of the Museum

The aims of the Trustees today embody Soane's general aims as defined in the 1833 Act and in the 1969 Order which superseded it.

The principal aim of the Trustees is to maintain the integrity of Soane's vision for the Museum while extending this, where appropriate, so that the Museum can play an increasing role in educational and recreational life in this country and beyond.

The Trustees' main objectives are as follows:

1. To maintain and improve the conservation and maintenance of our Grade I listed buildings and works of art so that they will be accessible to present and future generations.

Soane's 1833 Act stipulated that his house and museum (No.13 Lincoln's Inn Fields) should be kept 'as nearly as circumstances will admit' as it was in 1837. The Trustees' strategy is to maintain the historic fabric of the three Soane houses, Nos 12, 13 and 14 Lincoln's Inn Fields, and, when possible, to restore objects and interiors to their Soane arrangement and appearance.

2. To allow the public free access to the Museum.

3. To encourage the public to appreciate and explore all aspects of the Museum and its manifold collections, and of Sir John Soane, his life and works, whether as visitors or at a distance.

4. To inspire curiosity and creativity by means of an imaginative programme of events so that the Soane remains a 'living' museum.

5. To provide opportunities for education in its broadest sense in all aspects of architecture and the history of art, doing honour to Soane's intention to develop his House and Museum as 'an Academy for the Study of Architecture'.

6. To ensure that the Museum's staff, administration and finances are effectively managed.

Public Benefit

In compliance with the duty set out in section 4 of the Charities Act 2011, the Trustees have considered the Charity Commission's General Guidance on Public Benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned objectives will contribute to the aims and objectives they have set.

The benefits provided by the Museum are freely available to the public. All the Trustees of the Museum give their time and expertise free.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational Structure

The Board of Trustees of Sir John Soane's Museum is responsible for the overall management and direction of the Museum. The Director of Sir John Soane's Museum is responsible to the Board of Trustees and is accountable to the DCMS for compliance with the Management Statement and Financial Memorandum. There are four committees of the Trustees: the Audit Committee, the Finance Committee, the Remuneration Committee and the Buildings Committee.

A group of eight senior staff reporting to the Director comprises the Management Team which meets weekly. The Management Team is made up of the Deputy Director, the Finance Director, the Development Director, the Archivist and Head of Library Services, the Head of Education, the Exhibitions Curator, the House and Visitor Services Manager and the Enterprises Manager.

Trustee Appointments

As stipulated in the 1833 Act and the 1969 Charity Order, the Board of Trustees is made up of four Life Trustees, appointed by the Board of Trustees as a whole after wide consultation, and Representative Trustees from five organizations: the Royal Society, the Court of Aldermen of the City of London, the Society of Antiquaries of London, the Royal Society of Arts and the Royal Academy of Arts. On 17 October 2011, following consultation with the Charity Commission and the DCMS, the Trustees resolved to expand the Board by up to four Trustees. Honorary Trustee Molly Lowell Borthwick was appointed a full Trustee with immediate effect and two further Trustees were appointed on 30 January 2012 (see p.15) The Trustees appoint their own Chairman, to serve for a period of five years. Trustees receive appropriate training on appointment, including a detailed information pack setting out their responsibilities and background information about the Museum and its activities.

A register of Trustees' interests is regularly maintained, a copy of which is available on request. No conflicts of interest have arisen in the year.

Volunteers

Sir John Soane's Museum has a limited number of opportunities each year for volunteer and intern positions. These volunteers help in the curatorial, conservation, education and development departments and are an important source of support to the staff in those departments.

The Museum is planning to significantly expand its volunteer programme next year and in January 2012 recruited a Volunteer Coordinator as part of HLF funding for the OUTS project (see p.43).

Relationship between the Charity and Related Parties

Sir John Soane's Museum is an executive NDPB whose parent body is DCMS. DCMS is regarded as a related party. Details of related party transactions are contained in note 22 to the Accounts.

REVIEW OF THE YEAR

THE DIRECTOR'S INTRODUCTION

The year that is the subject of this *Annual Report* has been dominated by the building works in No.12 Lincoln's Inn Fields. This fine Soane-designed townhouse – the Soanes' first home in the Fields – is being restored for its new use as an extension to the Museum, housing facilities that we desperately need: a cloakroom, a Shop, a Gallery for temporary exhibitions and two well-equipped Conservation Studios. We have also installed additional WCs and lockers and two lifts which will improve disabled access to the Museum. A full account of the works form part of this *Report*, but the excitements this year included the painstaking repair of Soane's 'geometric' Staircase, replacing eight entire steps and one landing with new stone slabs, the revival of Mr and Mrs Soane's astonishingly elaborate 1790s painted decorations, and the arrival of the sleek new cases for the Gallery and Shop, marvels of technology elegantly clad in a Soanean livery of mahogany and mirror. I thank all the generous donors who have made this work possible - the first Phase of our *Opening up the Soane* project - notably the Monument Trust, the Heritage Lottery Fund and Sir John Soane's Museum Foundation in America. I also pay tribute to our project team, the Museum's architects, Julian Harrap Architects, our contractor, Fairhurst Ward Abbots, the Project Manager, Fanshawe, the designers of the new cases for the Gallery and Shop, Caruso St John, and their manufacturer, Goppion S.p.A., for the care and love that they have poured into the job. Thanks are also due to the staff from the Museum who have been involved - notably Helen Dorey, Ken Gray, Mike Nicholson and Colin Wood, but many others too, including the warders – for the role they have played in ensuring that these complex works went smoothly.

With so much going on in No. 12, there has been less emphasis on refurbishing the Museum, although the first Phase of *Opening up the Soane* includes the rebuilding of Soane's Tivoli and Shakespeare Recesses off the main Staircase, which inevitably meant the dust and noise from the building works affecting the Museum, and further limitation of our capacity – which is reflected in a slight drop in visitor numbers in 2011-12. But here again we have much to look forward to – in October 2012, after over one hundred years' use as a lavatory, the Tivoli Recess will once again blaze with stained glass and sculpture. We also found time to clean and rehang to its historical, 1837, appearance a recess on the Stairs, galvanising the restoration of two elaborate composition picture frames by our conservators. The Soane Gallery being closed, our Exhibitions Curator Jerzy J Kierkuć-Bieliński showed admirable resourcefulness in mounting small, focused exhibitions of architectural models and contemporary artists within the Museum. Building work did not affect progress with cataloguing Soane's myriad collections, with the publication online of Cornelius Vermeuele's catalogue of antiquities, and the inclusion of Soane's entire collection of oil paintings in the Public Catalogue Foundation project. Steady progress has also been made on the catalogues of the Adam and Soane drawings, with a major programme of digitisation generously funded and underway. All these initiatives will feed into the Museum's new Collections Management System, which will record all c.54,000 artefacts in the Museum, being developed as part of *Opening up the Soane*.

The Museum was founded as ‘an Academy of Architecture’ and fittingly 2011-12 saw a major expansion of our Education Programme under Beth Walker, the Museum’s Head of Education, with many more outreach visits to schools, and additional workshops for children, students and adults. Thanks to the HLF’s support of *Opening up the Soane*, in 2011-12 a host of new initiatives working with community and specialist groups were inaugurated by our Community and Outreach Education Officer, Julia Cort. This year, again with HLF funding, we were able to appoint a full-time Website Editor and Collections Management Officer and a Volunteer Coordinator, both of whom have greatly enriched the Museum by their expertise. The Museum’s website has become an increasingly important way for the Museum to communicate, and the expansion of the Museum through *Opening up the Soane* will make us more and more reliant on volunteers, who in any case will bring an additional dimension to the Soane Museum ‘family’ of visitors and staff.

None of the above would have been possible without the continued support of the DCMS, who, notwithstanding the difficult economic situation, continue to part-fund the Museum via Grant-in-Aid. Nevertheless, the Museum, like other nationally-funded museums, received a 15% cut in our grant over the four years of the spending review period, requiring economies and increasing emphasis on fundraising and our commercial activities. Mike Nicholson and his Development Team are to be congratulated for surpassing expectations with the former, raising almost all the £7 million required for the *Opening up the Soane* project, and showing great ingenuity and imagination in securing funding for other aspects of our work. Particular thanks are due to the Museum’s Enterprises Manager, Julie Brock, who has worked incredibly hard this year building up shop sales and venue hire. As from January 2012, she has been assisted by Oliver Perry, the Museum’s first Retail Manager, funded with generous help from the Fidelity UK Foundation, who have also funded a *Strategy and Business Plan* for Soane Museum Enterprises, which will be established in the next financial year. Ed Barnard, the Museum’s Finance Director, continues to keep us all in order with great dedication, skill and tact.

To conclude this introduction, I thank the Chairman and Trustees of the Museum, who continue to provide me with advice and support. Now a larger body under the terms of the revision to the Charitable Order governing the Museum, I especially welcome the three newly appointed Trustees with their expertise in finance, commercial activities and philanthropy. Finally, I must thank the exceptionally dedicated, hard working and cheerful staff of the Museum – especially the indefatigable Warders – who do much to make Sir John Soane’s Museum such a happy place in which to work.

Tim Knox

June 2012

THE TRUSTEES

The Trustees held four meetings during the year. They also held an away-afternoon with senior staff to discuss post-OUTS plans on 13 June 2011. The Audit Committee held four meetings, a representative of the National Audit Office attending every meeting. The Finance Committee also held four meetings. James Macdonald continued to serve as a co-opted member on the Audit and Finance Committees and to attend some full meetings of the Trustees. He retired from this role at the end of 2011. Members of the Buildings Committee attended the OUTS project meetings.

The Risk Register was reviewed by the Audit Committee twice during the year and formally approved by the Trustees once.

Permission was sought from the Charity Commission to expand the Trustee Board by up to four members, in recognition of the fact that the original board of nine Trustees, as established by the Soane Museum Act of 1833, was not constituted in a way that could easily ensure adequate representation of business and financial skills, and was too small to easily cope with the current requirement for separate Audit and Finance Committees as well as a Buildings Committee and a Remuneration Committee. Following consultation with the DCMS the necessary resolution was adopted by the Board on 17 October 2011. Molly Lowell Borthwick, an Honorary Trustee for the past two years, was appointed a full Trustee with immediate effect.

Following an audit of Trustee skills, an external recruitment consultant began working with the Trustees in the autumn of 2011. As a result of this process, two new additional Trustees, Guy Elliott and Orna, Lady Turner, were formally appointed at the meeting held on 30 January 2012. The Society of Antiquaries re-appointed Dr Ian Jenkins as their Representative Trustee for a further term from January 2012.

The Chairman and Director attended the memorial service for the Duke of Grafton KG, former Chairman of the Trustees, held at St George's Chapel, Windsor on 27 June 2011.

THE BUILDINGS

Opening up the Soane Project (OUTS)

Restoration of No.12 Lincoln's Inn Fields

The contractors for Phase 1, Fairhurst Ward Abbots (FWA), began work on site in No.12 at the end of the last reporting year, on 28 February 2011. Led by site agent Peter Griffiths, their first task was to protect and clear the site, to create a temporary Warders' Mess Room in the No. 13 front and rear kitchens and to install protective coverings over the rear lanterns and skylights. The Museum shop was moved from the first floor of No. 12 into the North Drawing Room where it will remain until the summer of 2012. The conservation studio was also relocated to the second floor of No.13. A temporary

partition was erected across the ground floor Ante-Room, separating Wild's 1889 Ante-Room from the original Soane space for the first time since 1889.

The restoration of No.12 was planned and overseen by the Museum's architects, Julian Harrap Architects with Lyall Thow as the job architect working with Caroline Wilson and helped by Aimee Feltham. Caruso St John Architects, with Bernd Schmutz as the job architect in conjunction with Adam Caruso, have overseen the design of the new shop and temporary exhibition gallery. In July the contract for the construction of the shop and gallery furniture was awarded to Goppion SpA, a leading specialist in the field of showcase design for museums, based in Milan. Several visits were made to the Goppion laboratorio in Milan during the construction process to oversee the detailed design and operation of the prototypes. The whole project was overseen by the Museum's project managers Fanshawe with Trudie Dawson as their chief representative, working with Rupert Symmons. The Quantity Surveyor was Kevin Newland of D R Nolans.

In April to May a full-height scaffold was erected over the front façade of No.12 and down its rear façade (to enable access for the rebuilding of the Tivoli and Shakespeare Recesses). Later in the year the Director and Curatorial Assistant John Bridges designed a striking collage of giant photographs of classical marbles and casts from the Museum's collection to decorate the hoarding. Within the pedestrian 'corridor' under the scaffold they created a fictive picture gallery of reproductions of Soane's finest paintings, supplemented by information about the project.

As soon as the scaffold was erected, work began to repair the windows and the stonework on the façade. At ground-floor and basement level an unsightly black composition covering the original pointing was removed. Brickwork repairs were also carried out where necessary.

One of the most complex areas of work in No. 12 was the preparation for the installation of the internal lift, in a shaft created in 1969 by the removal of the floors of a series of closets to the north of the staircase. No lift was installed at that time and, in the mid-1990s, floors were reinstated to enable these spaces to be used for storage. Excavations in the basement of the shaft to create the lift pit revealed the remains of a seventeenth-century well from the house previously on the site (beneath the wall between the lift shaft and the Cast Store). This was carefully recorded.

The complex job of identifying and relocating services from the area where the lift was to be installed continued throughout the year. The electrical, IT and security services in No.12 Lincoln's Inn Fields have been entirely renewed and are now fully integrated with the other buildings that comprise the Museum. The top of the lift shaft, a high brick parapet projecting above the roof level, was roofed over to create a small plant room opening off the education office. Solar panels were installed on the roof of No.13 Lincoln's Inn Fields and, as of 2 February 2012, have been feeding electricity into our system. The timing of the installation was fortuitous – they were installed just before the reduction of the Government Feed-in Tarriff.

The design of the lift was overseen by Caroline Wilson and Lyall Thow of Julian Harrap Architects, who have cleverly ensured that all the historic doors on to the lift shaft have been retained, with the lift car itself and its doors entirely separated from them. This avoided unsightly lift controls in historic spaces. The only alterations that had to be made were in the basement, where the door into the bottom of the shaft had to be moved slightly to the west and the opening adjusted and on the ground floor where a false bookcase installed in 1994-95 in the north-east corner of the Breakfast Room had to be modified. The floors of the shaft were removed in October-November prior to the installation of the steelwork structure for the lift, which was installed just before Christmas.

The fine cantilevered staircase of No.12 required extensive work, particularly to the flights between the ground and first floors and the ground floor and basement, which was carried out by PAYE Stonework. This involved the removal of several entire slabs, and the replacement of old indents where the steps were extremely worn. This work was overseen by Jeff Stott of structural engineers Mann Williams. An unsightly structure of boxing out with metal props which was installed in about 1969 to support the ground-floor landing from below, was carefully removed. Sadly, the stresses this installation caused had led to the cracking of several steps which had to be replaced. Its removal is a great improvement, opening up the basement hall of No.12 to its original proportions and greatly improving access to the new lift. The staircase has been completely re-decorated, based on the paint research carried out by Dr Ian Bristow in the mid-1990s, in a dark sooty black finish – perhaps intended by Soane to evoke catacombs whose walls were stained with the soot from many candles, or possibly to imitate grey Swedish porphyry. In the 1990s this original scheme was only reinstated on the main staircase but has now been carried through into the front hall and extended to the top of the staircase, as in Soane's day. Traces of relieving bands of a yellowish paint effect, interpreted as satinwood graining in 1995, were, on reconsideration, painted to resemble fictive Sienna marble.

At basement level a number of changes were made to facilitate disabled access. The platform lift, which will bring visitors in wheelchairs (as well as catering and other equipment) down into the basement area of No.12, could not be installed until the removal of the scaffolding in summer 2012. However, internally, a ramp was created in the thickness of the party wall between Nos 12 and 13 and a partition was built to create a lobby separating the Warders' Mess from the Disabled Access lobby. This greatly improves the way we welcome disabled visitors, the lobby having surviving panelling and decorative details, probably salvaged by Soane from the previous house on the site. The Warders' Mess Room has been completely re-designed with new furniture and much better arrangements for caterers who are based in this room when the Museum is let out for dinners.

Also in the basement, the former 'Cast Store' has been turned into new lavatories, including one for disabled visitors. This space was originally part of Soane's back kitchen which was converted into a legal strong-room in the late 19th century. The massive safe

door into it has now been dismantled – its decorative front being re-used as the door to the boiler room.

The ground-floor front room has been re-decorated and converted into a stylish new Soane shop and cloakroom, with fittings designed by Caruso St John and manufactured in Milan by Goppion SpA. The original paint scheme of 1792 has been re-created by specialist decorators Hare and Humphreys based on paint research carried out in 1994-95 by Dr Ian Bristow. As part of this transformation the decorative lions' heads – part of Soane's wall decoration – have been carefully bronzed and the dado grained in imitation of satinwood. The mahogany doors to the existing Soane cupboards flanking the chimneypiece have been restored by Arlington Conservation. The rear room on the ground floor, Soane's charming Breakfast Parlour, was restored in 1994-95 and no substantial work has been done to it. The entrance door from the Hall has been reversed so that it opens into the room as it did in Soane's day, and the false bookcase in the north-east corner (the original was removed when a door was substituted in the late 19th century) has been re-designed so that it can serve as an entrance to the lift. The missing shutter leaves, which the Museum could not afford to restore in the 1990s, have been re-made and put back behind the existing shutter covers and new shutter bars manufactured.

On the first floor of No.12 the front and back rooms were restored for use as new temporary exhibition galleries, the principle being that they should be presented decorated as they were in 1794 and that the new exhibition showcases and vitrines, designed by Caruso St John Architects, should be 'furniture' within the fine rooms – contemporary and to a high technical specification, yet designed to be in sympathy with the historic interiors. The furniture was manufactured by Goppion SpA in Milan using mahogany, American walnut, steel and mirror and at the end of the reporting year their technicians were on site in No.12 installing them.

Helen Hughes conducted a thorough investigation of the paint layers in the two Gallery rooms and made some fascinating discoveries, uncovering a sequence of complex decorative schemes all from the Soane period. However, it was clear that the original scheme was red walls in the front room with a bead picked out in gold running around above this. The ceiling was a fictive sky and her analysis found traces of white clouds. It also revealed that the central Medusa-head boss was enlivened with stone colour, ox-blood red and gilding

A team led by Richard Pelter stripped paper, overpaint and plaster skim from the ceiling of this large first-floor Drawing Room of No.12 (the former Research Library) to reveal the remnants of this painted 'sky' mentioned on Soane's design plan of 1792, which was probably executed by John Crace who painted similar ceilings for the Royal Pavilion at Brighton.

Traces of a dado rail were found in this front room and so one was reinstated, taking as the model that in the ground-floor front room.

The back room was probably Mrs Soane's bedroom and here the walls were papered and then painted a pale pink colour with the bead cornice picked out against dark brown. The walls were outlined with a coral-colour and black striped border.

The second floor of No.12 is being restored for use as conservation studios, providing the conservators with twice the space that they had before. Partitions were built to create a passage through from No. 13 on the footprint of a Soane closet. This will enable visitors to pass from the second floor of the Museum through to the No.12 staircase once phase 2 of OUTS is completed. An interesting internal window was uncovered on the landing behind later panelling, with wooden pulley wheels for its sash still *in situ*. Amber-coloured glass has been inserted into the margins of this window, based on windows installed by Soane elsewhere in the house.

The marble chimneypieces in No. 12 were cleaned by Taylor Pearce Restoration and that in the front first-floor room re-set. Marble hearths were repaired and in some cases replaced – the new marble being 'knocked-back' with fires and soot.

No. 13 staircase recesses

The fittings of the two lavatories on the staircase were stripped out – two 1918 mahogany lavatory seats and one cistern being retained for use in the new WCs installed in the basement of No.12. Detailed survey work to the Tivoli Recess was then carried out by Julian Harrap Architects and a study carried out to compare its actual dimensions (albeit truncated) to those shown on a series of historic plans of various dates. This enabled the architects to check the dimension of the original east window in which Soane installed his copy of the famous 'Charity' window designed by Joshua Reynolds for New College Oxford. The architects' final calculation of its size could then be compared with the calculations made by Barley Studios, the contractors for the recreation of the window, scaling up from the dimensions of the surviving sections of the window. The two matched exactly!

Once survey work was completed and the works of art from the Shakespeare Recess put into store, the demolition and reconstruction work on the north wall of the stack of recesses could begin. This construction work to deepen the Shakespeare and Tivoli Recesses was delayed by the discovery of asbestos in August, around water pipes installed in 1918, which had to be removed by specialist firm Redhill Limited. Once this was successfully completed, the panelling on the west wall of the Shakespeare Recess could be removed: this was an extremely challenging job with carpenters working in a very restricted space off scaffolding. Once the north wall was taken down, the insertion of the steelwork to support the extended recess, designed by JHA working with the structural engineer Jeff Stott, could begin. This was required because the recess could not be constructed from the ground up, as it had been by Soane, because of the late 19th-century Ante-Room constructed by James Wild. It will now be supported from below by steelwork, cantilevered out over the roof of the Ante-Room but invisible from anywhere in the Museum.

To restore the Tivoli Recess, FWA demolished the WC constructed on top of it during the curatorship of A.T. Bolton in 1918. Sadly, although traces were found of the original bell-lights to the Tivoli Recess the original glass bell-lights themselves were not found. However, there was enough evidence as to the dimensions and design of the openings. The demolition of the WC revealed the line in the brickwork marking the extent of the original shallow third-floor recess at the turn of the staircase as constructed by Soane.

The Tivoli Recess lost its original domed ceiling either in the 1890s or in 1918, probably at the same time as its skylights. This was replaced with a modern flat plaster ceiling which will be removed and reinstated in lath and plaster in its original domed form. The decorative ornaments on Soane's original ceiling – a sunburst at the centre and eagles fighting snakes above 'raffle leaves' in the corners, will be re-made. A major research exercise was carried out during the year into both elements and the evidence suggested that the sunburst should be in plaster rather than carved wood. The work was put out to tender and England's Ornamental Plastering Limited, based in Brighton, appointed to carry out the work.

The removal of the lavatories on the No.13 staircase enabled unsightly pipework running up the west wall of the staircase and through the Shakespeare Recess to be taken out. A shallow recess between ground floor and basement on the staircase was partially filled with these pipes which also served a large hose reel which had been placed in a recess at the top of the stairs down to the basement. The damaged marbled walls of both recesses were repaired and the marbling made good by Hare and Humphreys. Soane installed an arrangement of models here in the last two years of his life. This arrangement was designed to be viewed from the ground-floor landing as the stairs down to the basement were only used by his domestic staff and not by visitors. Feasibility studies into the reinstatement of these models were carried out at the end of the year and once the platform lift in the front area of No. 12 becomes operational in the summer of 2012 they will be re-hung. As they project slightly they cannot be reinstated until the need to use the No. 13 stairs for catering equipment and deliveries is eliminated.

In November 2011 the works of art hanging in the large shallow recess on the west side of the main staircase just above the entrance to the drawing rooms (ie. between first and second floors), were taken down. These included *The Opening of London Bridge* by George Jones, which was moved here from its original position in the North Drawing Room in 1918. Its frame, badly damaged at some point whilst it hung on the staircase (all its composition ornament was missing), was restored over the remaining four months of the year prior to its loan to the Diamond Jubilee exhibition at the National Maritime Museum which opens in April 2012.

A team from Taylor Pearce Restoration cleaned the fictive marble wall of the recess itself (a re-painting of the 1920s). The results have been very successful with the removal of surface dirt both lightening the appearance of the walls and restoring to them some of their original golden glow. It is hoped that in the future funds can be raised to clean the whole staircase.

The recess was re-hung on 20 February 2012 and visitors once again enjoy Soane's original arrangement, for the first time since 1918.

The hang was reconstructed based on the evidence of early inventories and guidebooks which list the works of art hung on the staircase in sequence. In the centre is a large and elaborate compo (e.g. 'composition' – a plaster material) frame which was discovered some years ago empty, in store, with no glass and only its inscription to identify it. The frame was restored over the previous eight months by the Museum's Conservator Jane Wilkinson, working with consultant frame restorer Clare Kooy-Lister. Joseph McCarthy of McCarthy frames, Tunbridge Wells, supplied new outer corners of an appropriate design using boxwood moulds from the Binnings Collection and Jane Wilkinson and Clare Kooy-Lister pressed and installed new compo from moulds made by Gary Lyons of Wiggins Ltd for the rest of the missing compo. The collage of drawings originally in this frame – a selection of views of Soane's design for a Triumphal Bridge - was probably taken out in 1918-19 when this work was replaced on the staircase by George Jones' *The Opening of London Bridge*. The original drawings were found to be in too poor a condition to be put back in the frame and so a photographic facsimile was made and put into the frame in January 2012 – the facsimile drawings cut out and mounted in the same way as the originals on a sheet of high quality rag paper, matched to the colour of Soane's original paper.

Above the central picture are a series of engravings of Shakespearean characters by John Hamilton Mortimer – the top row being *Ophelia*, *Shylock* and a self-portrait of Mortimer as *Jacques*. Just below, either side of the large painting are *King Lear* and *Caliban*, above a pair of white plaster portrait roundels of Soane's friends, the sculptor John Flaxman and his wife Ann ('Nancy'). Below are engravings of the celebrated society portrait painter Sir Thomas Lawrence (left) and John Flaxman, flanking an engraving of Lawrence's drawing of King George IV.

The arrangement places Soane's own work in a place of honour on the stairs, with his own drawings framed in the manner of the grandest oil paintings and surrounded by a beautifully orchestrated arrangement of portraits: a sequence of alternating pairs looking inwards and outwards which links Soane not just with royalty but with leading artists of his day who were also close friends, as well as with one of the greatest of all Englishmen, Shakespeare. As with so many of his arrangements the bringing together of this wide-ranging cast of characters links Architecture with painting, sculpture and poetry, to represent the 'Union of the Arts' which Soane wished his Museum to embody.

The re-hanging of this recess is an essential 'paving project' for the restoration of the picture hang in the North Drawing Room, enabling us to remove and prepare the George Jones painting in advance of work to be carried out in Phase 2 of OUTF.

The Charity window

Work has continued throughout the year on the design for the making of the new window – a replica of the copy of the celebrated Charity window at New College Oxford which

Soane commissioned from the stained glass artist William Collins. Soane's window was installed in 1832 in the Tivoli Recess and has a complicated history, being moved in the late 19th century (a move which included the loss of its outer borders) and then blown up in the Second World War. Two sections survive and have been critical in this process which is being masterminded by Keith Barley of Barley Studios, York, working with stained glass artist Jonathan Cooke. A number of visits have been made to Barley Studios, the artist has produced his full-size cartoon and research is continuing into the technical aspects of the making of the window (the use of stain and enamels, in what medium; the construction of the frame and the outer protective frame which must have minimum visual impact etc.). The window will be recreated in the summer of 2012 and installed in August.

Activities funded as part of the OUTS project are reported on elsewhere in this report under the relevant areas of work.

Julia Holberry – who worked on the early development of the OUTS project – was appointed to carry out the Evaluation of the OUTS project and attended the regular monthly 'activities' meetings throughout the year.

Fire Safety and Security

All fire and security systems and equipment have received their annual tests and inspections and all certificates are up to date.

The Camden Fire Officer carried out an inspection visit on 6 July 2011. Clerkenwell Fire Brigade sent Fire Crews on familiarisation visits in July 2011 and January 2012.

A fire risk assessment was modified at the start of the OUTS works programme and additional measures taken to ensure safety during the work.

Telephone System

A new digital telephone system was installed, enabling the removal of a considerable amount of unsightly cabling from Nos 12-14 Lincoln's Inn Fields.

Green Housekeeping

In addition to recycling all paper, cardboard and light bulbs, the Museum has arrangements in place for the recycling of batteries, printer cartridges and electrical equipment.

A portion of the Museum electricity supply is now provided by an array of photovoltaic panels placed on the roof of No.13 (see p.16).

THE COLLECTIONS

WORKS OF ART

The Monumental Brass Society held their AGM at the Museum on 14 January 2012 and spent some time examining a small 'coffin plate' which is in fact a monumental brass depicting a group of praying figures. One of their members identified this as having come from the Church at Wimpole, close to Wimpole Hall, where Soane was working. This is a significant discovery and will be published in due course. The Society took two rubbings of the brass, one of which has been deposited in the Museum's drawings collection.

Various scholars came during the year to examine the monumental bronze bust of Pluto now displayed to the west of the sarcophagus, including staff from the Metropolitan Museum of Art in New York, the sculpture dealer Danny Katz, Jennifer Montagu (a leading scholar of Roman Baroque sculpture) and Professor David Ekserdjian of Leicester University. Whilst the consensus remains that this is a 17th-century rather than a Renaissance bronze and that it is superb both in design and execution, the sculptor remains elusive.

Dr Jerzy Kierkuć-Bieliński, the Museum's Exhibitions Curator, spent some months researching Soane's collection of Fouquet models, prior to putting on a temporary exhibition of these in the New Picture Room (see p.38). The opportunity was taken to have all the Fouquet models professionally photographed by Robin Forster.

Online Catalogue of Antiquities

In May 2011 the catalogue of Soane's more than 650 ancient Egyptian, Greek and Roman pieces, from the colossal Sarcophagus of Seti I, to diminutive bronzes and *ushabti*, was made available online for the first time.

This was the culmination of ten years of gradual progress towards updating the late Professor Cornelius Vermeule's *Catalogue of the Antiquities in Sir John Soane's Museum*, first prepared as his PhD thesis in the 1950s and subsequently updated twice by the author (the last time in 1975). Until a few years ago, the catalogue existed only in the form of a limited number of typescript copies, bound and distributed to leading classical studies libraries in Europe and America.

Under the direction of Helen Dorey, Deputy Director, a series of volunteers have worked on different sections, adding information about new research where possible and checking and updating references. A C Cooper Ltd Fine Art photographers, who began photographing Soane's Antiquities just after the Second World War, returned to photograph the sides and backs of significant objects and to take some colour images in 2010-11. The entire text was re-typed and Ben Linton of Portunus Limited developed an online database into which the text was then entered. The entries include up-to-date bibliographical references and every entry has at least one good quality black and white image of the piece described.

The editing and publication online of this invaluable resource, which is dedicated to the memory of Cornelius Clarkson Vermeule III (1925-2008), would not have been possible without a generous grant from Philip Hewat-Jaboor.

The catalogue can be viewed via the Museum's website at www.soane.org.uk/antiquities

Soane's collection of antique and neo-classical gems is the subject of a separate cataloguing project in conjunction with Claudia Wagner and Martin Henig of Oxford University.

The Public Catalogue Foundation

In 2011 a catalogue of the oil paintings in Sir John Soane's Museum for the Public Catalogue Foundation (PCF) was completed. Deputy Director Helen Dorey collated the information about the 79 oil paintings in the collection, including their full provenance and exhibition history. Superb new digital photographs were taken by the PCF's photographer Andy Johnson, where no colour images existed, and these are now available for Museum use.

The catalogue, went live online in February 2012 in a partnership between the PCF and the BBC and can be viewed at www.bbc.co.uk/yourpaintings. This is the first time that all the oil paintings in the Soane have been freely available to the public and they can be viewed on the 'Your Paintings' website alongside works of art drawn from 10 diverse collections across Camden, ranging from the Wellcome Library and the School of Oriental and African Studies to the pictures belonging to Camden Council itself.

The results will be published as part of the two-volume PCF catalogue of oil paintings in public collections in the London Borough of Camden, which will appear in late 2012.

Acquisitions

The Trustees and Director commissioned the artist Charlotte Verity to paint a portrait of Margaret Richardson (Curator 1995-2005), partially funded by contributions from her friends and colleagues. It was completed in the summer of 2011 and now hangs in the Research Library in No.14 Lincoln's Inn Fields alongside portraits of other Curators of the Museum. Its location is particularly appropriate as the acquisition of No.14 Lincoln's Inn Fields was one of the great achievements of Margaret's Curatorship.

Long-term loans

The long-term loan, by a private owner, of a portrait of Joseph Bonomi (Curator 1861-1878) by Charles Martin was renewed.

Viscount Savernake and the Trustees of the Cardigan Estate placed a model of Bagdon Lodge, Savernake Forest, (associated with the Soane office), on long-term loan to the Museum.

THE RESEARCH LIBRARY AND ARCHIVE

Visitors

There were 269 visitors to the Library during the year (265 last year). In addition the Library hosted a number of group visits by students and others. From January 2012 Library opening hours were reduced from four to three days a week because of the long-term sickness of a member of the Library staff.

Cataloguing of books

Dr Stephanie Coane continued her work of editing the catalogue of Soane's Library and publishing it incrementally on the Museum's website. Approximately 800 bibliographic records went online in the period from April 2011 to the end of March 2012, bringing the total number of records published to 4,831, or over three quarters of the Library. Most of Stephe's work in the last year has been on the books stored in the Library-Dining Room, and some 84% of the general library is now online, joining 83% of books in the architectural library and all but a few of the sale catalogues and pamphlet volumes.

At the end of 2010/11, thanks to Eileen Harris's generous 'Just Giving' initiative to mark her retirement after 25 years cataloguing Soane's architectural library, we were able to commission Professor Nicholas Pickwood and three assistants to undertake the first full conservation survey of the 7,000 bound volumes in Sir John Soane's library. After some unavoidable delays the first results of the survey have been delivered, and when finalized, the databases and reports resulting from the survey will be invaluable in ensuring every penny of the Eileen Harris Book Conservation Fund is deployed where it will be of the greatest benefit.

Library volunteer Dorothy Hirsch has continued her work of converting the card catalogue of the modern library to a new automated system hosted on the Museum's server.

Cataloguing of the Drawings Collection

Frances Sands continued her work of cataloguing the 8,000 drawings in Soane's collection from the office of Robert and James Adam. Entries for these drawings began to be published on the Museum's website from December 2011, and these will be added to gradually as final editing of draft entries is completed. The digital photography of all these drawings by Ardon Bar-Hama, generously funded by the Leon Levy Foundation, was completed at the start of the year. Besides being used to illustrate the online catalogue, these images have proved to be an invaluable aid to the cataloguing process,

allowing instant comparison of drawings scattered over 54 volumes, and permitting a number of identifications of previously unattributed drawings.

In April 2011 Madeleine Helmer joined the Library team on a one-year fixed-term contract to catalogue Soane drawings. Working in conjunction with part-time freelance consultant, Jill Lever, she added substantially to the catalogued schemes available on the Museum's website.

In December 2011 the Museum received a further generous grant from the Leon Levy Foundation, this time to fund the digital photography of the 4,000 drawings by Soane or his office not previously photographed. Work on this project was progressing well at the end of the year.

Long-term loan

At the end of November 2011 we were delighted to receive on long-term loan from Will and Joan Gandy, direct descendants, a quantity of sketches and drawings by Joseph Michael Gandy and papers relating to him and other nineteenth-century descendants. The Museum's Archivist, Susan Palmer, is preparing a catalogue of the material so that it can be made available to researchers in the Library.

CONSERVATION

Conservation of the Collections and the Fabric of the Building

In collaboration with the Deputy Director the Conservator, Jane Wilkinson, assisted by part-time Assistant Conservator, Lucy Sims, continued to manage the care of the collections and the Museum rooms, undertaking a range of tasks as they arose over the year. Apart from the conservation of individual objects and the care of the fabric of the building, the Conservator also supervised the protection and movement of Museum objects when required, and liaised with and managed work undertaken by consultant conservators working in the Museum. She also undertook relevant research whenever appropriate.

Arlington Conservation repaired major shrinkage cracks to the frames of the four large convex mirrors in the corners of the Breakfast Room dome and to the frames of three plaster reliefs – a self-portrait by Flaxman, a cupid's head by Maria Denman and a cast of an antique roundel (SC43, SC38 and BR31). The doors to bookcases 33 and 37 in the loggia on the first floor were also repaired after identical splits opened in the top rails – probably the result of long historic exposure to sunlight and heat (blinds now minimise this effect).

Opening Up the Soane Project

From the beginning of the year the Conservator began managing the conservation work for the first phase of the *Opening up the Soane* (OUTS) project. She supervised the reinstatement of the original hang in the No.13 Staircase Recess. For this scheme, the conservator and the consultant frame conservator, Clare Kooy-Lister, extensively restored the frame for *Designs for a Triumphal Bridge*, by Sir John Soane (P220) as well as conserving all the other framed works for this recess (P215, P216, P217, P218, P219, P221, P222 & P223). During this time the Conservator continued to survey the museum objects and framed works in the OUTS project and to plan for their treatment. She continued to work with the Deputy Director timetabling and managing the conservation work carried out by specialist consultant conservators chosen to work on sculpture, stained glass, ceramics, wallpaper and furniture.

During the year the Conservator oversaw the production, delivery and installation of the bespoke furniture and specialist lighting for the new Conservation Studios, liaising with the architects, builders and suppliers. As part of the upgrading of the Conservation Studios the Conservator had new software installed on the department computers (Creative Suite). Using this new software the Conservator and Assistant Conservator designed new templates for conservation reports and rationalised the department records.

In order to protect the Museum buildings and collections during the Phase One building work the Assistant Conservator made weekly inspections of the building site in No.12, reporting her findings to the Director, Deputy Director, the architects and the builders. Conservation in Action (CIA) was developed as part of the OUTS project and this was assigned to the Assistant Conservator who helped to set up the conservation section of the museum website and contributed news stories to both the 'Care of Collections' and Building Restoration' sections. She also produced posters on book cleaning and dusting of objects, for display in the Museum, and completed a Conservation Housekeeping Trail which is now available to visitors and downloadable from the website.

Conservation of Individual Works of Art

Conservation of Museum objects continued to be carried out by the Conservator when required. Repairs were made to damage caused to the plaster cast of the Apollo Belvedere (M875). The frame of P247, *The Opening of London Bridge* by George Jones, was completely restored by the Conservator and Clare Kooy-Lister, working in collaboration with consultants Gary Lyons and Claire Daly. A cast, M307, was re-attached to its base and another plaster cast, SC55, was cleaned.

Preventative Conservation

Environmental conditions in the Museum continued to be monitored using Hanwell data loggers to record temperature and relative humidity. The Assistant Conservator took on the management of the environmental monitoring and was responsible for assessing the data and for maintenance of the equipment. The Assistant Conservator also took on the

implementation of the Integrated Pest Management. While continuing to supervise the existing programme she also trialled two new types of insect pest trap. This was done in collaboration with Adrian Doyle and Tanya Pollard from the Museum of London under the Renaissance Scheme. To protect against carpet beetle the Conservator arranged for the carpets in No.14 and one in the New Picture Room to be sent to Thermo Lignum for heat treatment. The carpets in the Research Library, which could not be removed, were treated *in situ* with 'Tenopa' by Enviroguard. During the year control of the light levels in the Museum rooms was developed further with UV film being installed on the Staircase skylight in No.13.

Conservation Housekeeping

The Conservator and Assistant Conservator continued to manage a programme of routine conservation cleaning carried out by the Museum Warders. Deep cleans were completed in the China Pantry and the Sepulchral Chamber by the Conservation team, assisted by Warders. In collaboration with the new Deputy Head Warder, Craig Irving, new plans were developed to revise and improve the routine cleaning regime, and re-training for the Warders has been timetabled for the coming year. The Conservation team continued to advise the Enterprises Manager on best practice during events held at the Museum. A new routine programme to dust Museum objects has been set up, with the Assistant Conservator regularly spending half a day a week dusting works of art in the Museum rooms.

Conservation of Drawings and Books

Margaret Schuelein, the Museum's freelance Paper Conservator, cleaned 39 framed drawings and engravings and conserved two further framed drawings (SC24 and P248) as part of the OUTS project. She also cleaned and conserved several volumes in Soane's library and made protective wrappings or boxes for others.

Conservation for Exhibitions and Loans

When required the Conservation team advised on loans from the collection and wrote condition reports prior to works of art leaving the Museum. The Conservation team also continued to provide expert support to the Exhibitions Curator, Jerzy Kierkuć-Bieliński. In July the Conservator, Assistant Conservator and the Consultant Paper Conservator, Margaret Schuelein, prepared the 19 Fouquet models and their cases for the temporary exhibition *Wonders of the Ancient World :François Fouquet's Model Masterpieces* (see p.38). Amelia Rampton assisted with conservation for exhibitions for part of the year whilst Margaret Schuelein was temporarily unavailable.

Research

During the year the Conservator consulted with professional colleagues, particularly Gerry Alabone, Head of Frames at the Tate. She investigated a range of materials and methods for making moulds in preparation for repairing decorative elements on frames

and after research, began using Tri Ammonium Citrate for cleaning some gilded surfaces on frames.

The Conservator has this year set up links with students at both UCL and the City and Guilds of London Art School. At present she is managing students from both institutions who are analysing samples from various frames in the OUTFS project which it is anticipated will help determine the best way to conserve these objects.

Education

Building Conservation students from the Architectural Association visited the OUTFS building site with Julian Harrap Architects, and Giovanni Verri from the UCL Centre for Sustainable Heritage brought students for a seminar with the Conservator and Deputy Director on approaches to conservation in historic houses.

LOANS

5 designs for wallpaper dating to c.1740 were lent to the exhibition *Gilding the Lily: Inspiring Design in Georgian Decorative Arts* held at Fairfax House, York from 1 April to 31 July 2011.

A volume of drawings known as the Vasari Album was lent to an exhibition entitled *Vasari, gli Uffizi e il Duce* held at the Uffizi Gallery, Florence, from 15 June 2011 to 8 January 2012 to celebrate the 400th anniversary of the birth of Giorgio Vasari.

A design for the tower of the Church of St Carolus Borromeo, Antwerp by Pieter Huyssens and Peter Paul Rubens (attributed to) was lent to the exhibition *Palazzo Rubens : The Master as Architect* held at the Rubenshuis, Antwerp from 10 September to 11 December 2011.

A late 15th-century Flemish illuminated manuscript, the second volume of a French translation of Flavius Josephus' *Jewish Antiquities* and the *Jewish War*, known to have been in the library of Edward IV by 1480, was lent to the British Library for the exhibition *Royal Manuscripts : The Genius of Illumination* which ran from 11 November 2011 to 11 March 2012.

A portrait of Eliza Soane by John Jackson (in which her pet dog Fanny is shown on her lap) was lent to *The Manchester Terrier in Art*, the centenary exhibition of the British Manchester Terrier Club, which opened at the Kennel Club Gallery on 6 February 2012 and is due to run until 29 June 2012. The exhibition was opened by Helen Dorey, Deputy Director of the Museum.

VISITORS, EDUCATION AND INTERPRETATION

VISITORS TO THE MUSEUM

Excluding visitors to private functions, the number of visitors to the Museum during the year was 107,903. This figure is slightly less than visitor figures for 2010-11 at 109,604, but comparable to the year 2009-2010 when 107,447 visitors were recorded.

The Museum's capacity to admit visitors was also reduced in 2011-12 due to building works in No.12. From January 2011 the maximum size of groups was reduced from 22 to 15 and the maximum number of people allowed in the Museum at one time from 75 to 60. This is a temporary measure necessitated by the decreased circulation space during the OUTS project.

81 people took part in candlelit tours of the Museum led by Curatorial staff as part of 'Museums at Night' on the evening of 13 May 2011 (139 last year). Each tour group was limited to 16 in size and tours ran at 30-minute intervals.

The Museum opened No.14 and part of the upper floor of No.13 for 'Open City' on 17 September 2011 and 590 visitors were recorded (656 last year).

The Museum was visited by 304 groups during the year (333 last year). Of these, 91 had introductory talks by members of the Curatorial or Warding staff (69 last year).

The countries from which these groups came were: UK (181); Europe (55); USA (67); rest of the World (1). Of the European groups, the highest numbers were from Italy (11); Germany (10); Ireland (9).

No charge is made for group visits or for talks or tours during opening hours, although groups are now asked to make a donation to the Museum. The wide range of different organisations visiting the Museum demonstrates its international appeal and reputation, and how widely it is used for educational purposes.

EDUCATION ACTIVITIES

Overview

2011-12 has seen yet more growth in educational activities at the Museum. The new Community and Outreach programme, run by Julia Cort, has been a valuable addition to the Education Department, and to the Museum overall. With the busy mix of formal and informal education programmes, the Education Room is now in use almost every day that the Museum is open and, as can be seen from the impressive participant numbers for the different programmes, the current education offer has virtually reached capacity.

Particular highlights of the year include:

- a record number of school outreach visits. 4,222 children benefited from an outreach session by the Museum this year, compared to 2,776 in 2010-11
- involvement in the 'Pop-Up' Literacy festival for schools in Camden and Islington in June 2011
- the continued popularity of the Museum's clubs: *Building Explorers*, the after-school club; the *Young Architects' Club (YAC)*; the *New Architecture Club (NAC)*; and Architectural Drawing for 15-18 year olds (*AD15-18*)
- the completion of the HLF-funded 'Marathon' project
- the programme of evening classes for adults, bringing a new audience in to the Museum
- 'Soane in Rome', the week-long Study Visit to Rome in September 2011, hosted by the British School at Rome
- a hugely successful project run with Holborn Community Association's Millman Street Community Centre for older people. One participant described it as 'the best activity I've ever done'
- the combined impact of staff training, formation of an Access Consultancy Panel, creation of a 'touch list', handling collection and downloadable resources for people learning English, and consultation with young people and Deaf British Sign Language users to make the Soane a more accessible venue in line with the aims of the *Opening Up the Soane (OUTS)* project

Education Team

The freelancer team for school sessions has expanded. Hannah Carding joined the team in September 2011. In January 2012, Lucy Trotman appointed several new freelancers to undertake outreach sessions in North and West London (to fulfil the requirements of the grant from John Lyon's Charity). Evi Kontova, Janetka Platun, Merlin Evans, Olivia Davies, Susannah Morgan, Sue Walker and Vicky Carmichael have all been trained to deliver the science-based outreach sessions to schools.

A new art tutor joined the adult art workshop team. Jess Palmer, an expert in paper-cutting, has run a couple of well attended workshops at the Museum. Matt Caines, the stone-carving tutor and the resident sculptor at St John's Church, Bethnal Green, has left the team as he moved to South Wales in 2012.

The Education Department's four-month internship programme is working well. The first intern, Cynthia Adobea-Aidoo, was with us until the end of April 2011, and went on to a fully-funded MA on Museum Education in Newcastle. Sarah Thiel was the intern between May and August and Chi Onuora worked with the department between September and December 2011. From January 2012, Kathryn Newman has been the intern. The interns have all done invaluable work, supporting formal and informal education sessions, helping to run the after-school club and devising drop-in activities, as well as undertaking their own research projects.

Jennie Saunders has been volunteering with the Education Department as an extra pair of hands for the after-school club and drop-in sessions. The Museum also gave work experience placements to: Zoe Lionel from Holloway School, Islington; Jennifer Vacher from Bexley Grammar School; and Alina Khakoo from Notting Hill and Ealing High School. In March 2012, two trainee teachers from Kingston University, James Alexander and Alistair Smith, spent two days with the Education Department, learning about the work of the department and creating a resource linked to the Museum's Egyptian objects.

Funding

The post of Schools and Families Education Officer continues to be part-funded by John Lyon's Charity. This grant was given in January 2010 and lasts for three years. A three-year fund was also granted in 2010 by the Royal Commission of 1851 to support science-based workshops run by the Museum over three years. This funding has been used to develop the *Bridges* and *Light* outreach workshops, and to adapt the *Concrete Crushathons*. The *Concrete Crushathons* received a further boost in May 2011 with a generous grant from Alan Baxter.

2011-12 is the second of three years' funding by the Children in Need funding body to support the Museum's After-School Club, *Building Explorers*.

This year, YAC and NAC have been part-funded by Fanshawe LLP.

The new Community and Outreach programme, together with the Community and Outreach Education Officer post, is funded by the HLF's support of the OUTS project. The HLF provided funding to support this programme for three years, starting from February 2010.

The project 'Soane's Architectural Marathon of London', described in last year's *Annual Report*, was funded by a HLF's *Your Heritage* grant. During the project, the Education Department worked with a range of groups, from sheltered housing residents and homeless people to architecture students and school children, to visit Soane's main buildings in London and create work to go into an online resource, planned by the participants themselves. The project was completed in May 2011 and the resulting work can be seen online at <http://soanemarathonproject.org.uk/>

Schools Education

A record number of pupils enjoyed Museum tours and outreach workshops back at school this year. 5,969 pupils from 67 different schools attended sessions, up from 4,206 last year.

The Education Department continues to offer a range of Museum tours on different themes. The theme-based sessions in the Education Room (developed in 2010-11) have proved to be a good addition to school visits. The art-based follow-up sessions back in school book well but the biggest growth this year has been in science-based outreach

sessions. Lucy Trotman, the Schools and Families Education Officer, has worked hard to expand the Museum's outreach sessions to North and West London. The *Bridges* and *Light* outreach workshops have been offered to schools in boroughs with which the Museum had not really worked previously. Lucy has appointed and trained a new team of freelancers to deliver the outreach sessions to schools in Brent, Barnet and Ealing.

Concrete Crushathons were held at Wren Academy, Barnet, in May-July 2011. Future sessions are going to be hosted by the Engineering Department of University College London – an ideal partner for these workshops. The first session at UCL was piloted by Bartlett architecture students in March 2012, ready for sessions to be offered to schools from June 2012.

The Museum was involved with a literacy festival in Camden and Islington called 'Pop-Up'. Ten different institutions across the two boroughs worked with authors and school groups to deliver sessions based on literacy. During June 2011, the Soane ran nine half-day workshops for schools. The festival culminated in a weekend event at the Brunswick Centre in July and a website showing work produced by the pupils involved.

Various GCSE art groups visited the Museum in 2011-12 and worked with Beth Walker on developing drawing skills and using the Museum as a source of inspiration. The department intends to offer a more formalised programme of workshops for GCSE (and AS/A2-Level) students in 2012-13, building on these visits.

The relationship with Great Ormond Street Hospital's classroom was rekindled in early 2012, with two projects run for Key Stage 3 pupils (age 11-14). Pupils in the Hospital worked on a project inspired by Hogarth's *Election* series and also created portraits in clay.

March 2012 saw the start of the first project with a local primary school that will result in the pupils' work being displayed in the Museum. Year 5 pupils from St Alban's School in Camden are working with freelance artist Chloe Cooper (assisted by the intern, Kathryn Newman) to develop their own myths around the origins of the Olympics, inspired by the Museum's Cawdor Vase. Pupils will create their own huge volute kraters (Greek wine-mixing vessels), which will be displayed in the Museum in July and August 2012.

Colleges and Universities

Various opportunities were offered to AS/A2-Level students in 2011-12. In addition to visits by colleges to spend the day drawing from the collection, the Education Department offered its annual two days of *Architecture Portfolio* workshops. A 'masterclass' on how to use sketchbooks was devised by Beth Walker and James Willis, and offered to college students from Camden in October 2011. In November and December 2011, Beth Walker worked with first-year students from the Bartlett School of Architecture, UCL, and Pitzhanger Manor on a successful fourth partnership project. A project combining Education and Enterprise started in March 2012. Beth Walker, Julie Brock and Olly Perry introduced around 30 students from the Royal College of Art to the

Museum. Their brief is to create jewellery inspired by the Museum that could be sold in the shop. The project will be completed in July 2012, in time for the opening of the new Museum shop in Number 12.

The Museum did see quite a drop in the numbers of FE and HE students working directly with the Education Department in 2011-12 to 400 from 882 the previous year. General group bookings by college and university groups are still very strong. 2012-13 should see a rise in the statistics with: the start of a programme of workshops for GCSE and AS/A2-Level students; the continuation of the jewellery project with the Royal College of Art; another project with the first-year Bartlett students at Pitzhanger Manor; and a new partnership with IESA (Institut d'Etudes Supérieures des Arts), whose MA in the History and Business of Art and Collecting will be hosted by the Soane Museum from October 2012. A funding application has also been created for a project with students from the Building Crafts College, through which students will create items in stone and wood for the Education Department's new handling collection. The project will take place in 2012-13 if this is successful.

Informal Learning for Children

In 2011-12, the programme of informal activities continued with the impressive results from the previous year.

This programme includes:

- holiday activities for children
- the *Young Architects' Club* (YAC, for 7-10 year olds)
- the *New Architecture Club* (NAC, for 11-14 year olds)
- architectural drawing classes for 15-18 year olds (*AD15-18*)
- the *Building Explorers* weekly After-School Club
- Drop-In holidays events for local school children.

1,199 children and young people attended 92 events (up from 902 over 72 events last year). The weekly *Building Explorers* after-school club continues to go from strength to strength, generously funded by the Children in Need grant. Twenty children attend the club each week and have studied topics such as megastructures. The club regularly goes on visits to other institutions and important buildings. YAC and NAC meet each month over the academic year. This year, the monthly architecture clubs have been enhanced by the involvement of the architecture firm Purcell Miller Tritton, whose staff come along to support the sessions and work with the children.

The holiday workshops for younger children are still popular and the activities are often picked up by listings magazines around the capital: 259 children attended 24 days of workshops over the year, on activities ranging from carving 'Awesome Egyptian Amulets' to making 'Stunning Self Portraits'.

There continues to be great demand for sessions for older children (aged 15-18). Two drawing courses for this age group were held over August 2011 and were fully booked.

This year's *AD15-18* has been oversubscribed again and there is already a waiting list for 2012-13. The development of a Youth Panel for the Museum should see more activities planned for this age group.

Adult Art Workshops and Events

751 adults attended the 92 art workshops run by the Museum in 2011-12 (up from 610 participants last year). The courses continue to be popular and have a very loyal audience. Workshops that focus on skills and techniques for drawing and painting always book well, as do workshops that take place away from the Museum, such as in the Cast Room at the V&A or in Kensal Green Cemetery. Workshop tutors also make good use of the Museum's resources, regularly booking time with the Library and Drawings Collection. Evening courses on oil painting, drawing, watercolours and tempera brought in a new audience and are a great way of making more use of the Education Room. The workshop programme entirely covers its own costs.

Beth Walker and James Willis took a group of fifteen adults to Rome in September 2011, to follow in the footsteps of Sir John Soane's Grand Tour. The itinerary of the 2011 trip was shaped by Soane's own experiences in Rome. During the week-long visit, the group explored and painted some of Rome's greatest sights, from the Forum to the Vatican. The group stayed at the British School at Rome, whose accommodation and leafy courtyard made for a perfect base.

56 participants attended four workshops arranged for Capital A, the art group for homeless and vulnerable adults. The Department is actively involved in partnership with other institutions, through the Camden Adult Learning Partnership, and the History and Heritage Adult Learners Network (HHAL). Four adult art workshops were offered free in October by the Museum as part of the Campaign for Drawing's *Big Draw* month.

Study Days, Lectures and Talks

The Soane Museum Study Group

Six Soane Study Group talks took place in 2011-12, to which a total of 125 people came. Danielle Wilkens presented her research on the Mulberry Row Project at Thomas Jefferson's Monticello. Adriano Aymonino spoke about the patronage and collecting habits of the 1st Duke and Duchess of Northumberland. Jocelyn Anderson gave a popular talk on country-house guidebooks in the late eighteenth century. Madeleine Helmer, the Museum's Drawings Cataloguer, discussed her work on the drawings of the Bank of England. Ann-Marie Akehurst's talk was titled 'Architecture, Philanthropy and Sanctifying the Classical in Eighteenth-Century York' and Emily Mann spoke about her research into early colonial buildings on Bermuda.

Curator's Choice Talks

166 people attended ten Curator's Choice talks over the year. Subjects ranged from Shakespeare's First Folio to a focused look at perspective in Soane's collection of Piranesi drawings.

The Annual Soane Lecture

Writer and historian Matthew Sturgis gave the 2011 Annual Lecture, the title of which was 'When in Rome: John Soane's Roman Sightseeing'. 135 people attended the lecture, held at the Royal College of Surgeons.

Community and Outreach Programme

Since the appointment of Julia Cort as the Community and Outreach Education Officer in February 2011, the Community and Outreach Programme has been developing apace.

This programme includes:

- the development and acquisition of a Handling Collection
- the creation of a Youth Panel, with members planning youth-focused interpretation for the Museum and peer-led sessions for other young people
- projects for groups of English for Speakers of Other Languages (ESOL) learners
- contact and visits with local day centres and sheltered accommodation for older people
- staff training in visual awareness and audio description and the formalisation of a 'touch list' of objects on display in the Museum that can be touched by blind or partially-sighted visitors
- the development of events for British Sign Language users, advised by a focus group made up of 7 Deaf British Sign Language (BSL) users
- the creation of an Access Consultation Panel

The three projects conducted with English for Speakers of Other Languages (ESOL) learners have been a particular success of the new programme. 121 ESOL students have engaged with the Museum on outreach visits and 48 students have visited the Museum. The three projects were: a twelve-week ESOL on the Internet course at the Migrants' Resource Centre to develop ESOL resources for the Soane; a short project with a practical art outcome with the Mary Ward Centre; and a longer term project with more advanced students at the Mary Ward Centre to create a plain English version of the Soane's *Short Description*. Through the latter, the students have gained language confidence to the extent that five of them would like to join our volunteer programme when it begins recruiting. The Museum has gained valuable insights into how its interpretation can be adapted to increase access for certain groups. The projects enabled downloadable ESOL resources to be created which will be added to the new website.

The older people's programme has reached 98 older people on outreach visits and 5 older people have visited the Museum. This figure will rise once the Museum's lift is operational. A 6-week project with Holborn Community Association's Millman Street

Community Centre was completed in December. The project explored the idea of domestic interiors reflecting the personalities of their inhabitants. This was heavily inspired by the Museum and Sir John Soane's collection. The final exercise was the creation of a large model of the Museum frontage with windows opening on to rooms designed by participants. The subject of domestic interiors and memories/ fantasies of home was very successful with this group. Participants hugely enjoyed the project and are keen to collaborate with the Museum again on the forthcoming inter-generational project.

Access to the Museum for blind and partially-sighted people and for d/Deaf and hard-of-hearing is being improved through Julia's work. Two pilot touch tours have been conducted for blind or partially-sighted groups consisting of 5 people. The participants on one of the touch tours declared their visit 'the best visit we've ever had to a museum/historic house'. Consultation for future BSL events has taken place, ready for a new programme of events for BSL users to start in 2012-13. One of the leading presenters in this field is keen to work with the Museum to develop this programme. For wider access issues, the Museum has joined forces with the Hunterian Museum to create a joint Access Consultation Panel. In line with best practice, an external disabled facilitator has been appointed to lead the panel. Panel members are currently being recruited.

These programmes will all continue to develop and grow in 2012-13. The newly formed Youth Panel will meet regularly and develop its own programme. The planned inter-generational project will start later in 2012 and links with 'Conservation in Action' will be written into the programme in future.

EXHIBITIONS

With the temporary closure of the Soane Gallery, the New Picture Room and the historical interiors of No.13 Lincoln's Inn Fields have been utilized to keep the programme of exhibitions running until the opening of the new Soane Gallery in July 2012.

The Petrified Music of Architecture: The Sir Herbert Oakley Collection of Cathedral Models

8 April – 25 June 2011

This exhibition, shown in the New Picture Room of No.13 Lincoln's Inn Fields, was a rare opportunity to see the collection of 27 models of English and European Cathedrals, belonging to the Cathedral at Canterbury, by the Victorian model-maker William Gorrington (d.c.1880). The models, made in about the 1850s of card and composition, reposing on their original bases under glass domes, were assembled by Sir Herbert Oakley, the distinguished composer of sacred music, and presented to the Dean and Chapter in 1916 by his brother, Edward Murray Oakley. The models are very accurate, made to the scale of 60 ft to 1 in., and were used to illustrate Sir Bannister Fletcher's A

History of Architecture. This exhibition and the accompanying catalogue, curated and written by Dr Jerzy J Kierkuć-Bieliński, were sponsored by Hornby Hobbies Ltd. The exhibition received a positive response from the public and also from the press. The models are now on permanent display at the Hornby Visitor Centre, Margate.

Wonders of the Ancient World: François Fouquet's Model Masterpieces
15 July – 22 October 2011

One of the more extraordinary groupings of objects in the Soane are the unique collection of 20 plaster models showing the restored great buildings and monuments of ancient Greece, Rome and the Near East. Amongst the great monuments of antiquity represented in this collection are the Pantheon, Rome, the Mausoleum at Halicarnassus and the Parthenon, Athens, showing them in their '...pristine condition, just as they left the hands of the architect, on the day when the magistrates performed the dedication ceremony consecrating them to the tutelary divinities of Attica', as one contemporary writer described them. They were made by the Parisian model-maker and artist François Fouquet, who produced meticulously detailed and fragile plaster models for architects and collectors from 1790 to 1830. The technique Fouquet used in their creation is still obscure. They were purchased by Sir John Soane in 1833 - an act which necessitated the creation of a new Model Room in what had been the bedroom of Mrs Soane. There, the Fouquet models were shown alongside Soane's cork models as well as models created by his office. The Soane Fouquet models are a very rare survival (only one is known to survive in a French collection today) and this was the first time they have been exhibited as a discrete grouping (again, in the New Picture Room as with the previous exhibition). The exhibition, researched and curated by Dr Jerzy J Kierkuć-Bieliński, resulted in new information being uncovered about the antiquarian sources used by Fouquet for the plaster reconstructions. The show proved popular with the public and received good coverage in the press. It is hoped that the research generated by the exhibition will be used in a future publication on Soane's Model Room and model collection.

Light Years: Liliane Lijn at the Soane
4-26 November 2011

This month-long show was the first exhibition in a national museum of the work of the significant artist Liliane Lijn. Born in New York and educated in Paris, Lijn has lived in London since 1966 and her work straddles conceptual and sculptural spheres. Installed within the New Picture Room and in the historical setting of No.13 Lincoln's Inn Fields, the works on show ranged from her early architectural, utopian projects through to more recent sculptures that explore space and light - something which heavily influenced Sir John Soane's approach to his architecture. This exhibition was organised in collaboration with the Rifleman Gallery, Soho.

A Rake Revisited: Henry Hudson at the Soane
2 December 2011- 25 February 2012

Henry Hudson (b. 1982), started working on his own version of *A Rake's Progress* nearly two years ago in his London studio as part of his exploration of Hogarthian themes in Britain's modern psyche. He has a long association with the Soane and contributed to last year's *Inspired by Soane* fundraising exhibition. This show, installed in the New Picture Room, consisted of a selection of his large-scale 'paintings' of William Hogarth's *A Rake's Progress*. The paintings were created using Hudson's unique technique of melting plasticine and working it in his hand to mix the colours and applying it with fingers or palette knives as a thick impasto on to board. Three of Hudson's eight, mural-sized, canvases were displayed at the Soane: *The Levée*, *The Orgy* and *The Madhouse*.

The Museum gratefully acknowledges the support it receives for all exhibitions from the Government Indemnity Scheme.

PUBLICATIONS

Following on from the publication last year of *The Journal of Mrs Soane's Dog Fanny by Herself* written by Mirabel Cecil, the Museum produced an audio-CD of the book, read by Eleanor Bron.

The Petrified Music of Architecture : Sir Herbert Oakley's Collection of Cathedral Models, Canterbury Cathedral by Dr Jerzy J Kierkuć-Bieliński was published to accompany the exhibition of the same title (see p.37).

This year the Museum published its first *Annual Review*, a full colour record of our activities and achievements over the year (see p.42).

Three issues of Sir John Soane's Museum *Newsletter* were produced and circulated to our supporters and members of the public.

SERVICES

Information technology

Website

Over the last year, unique visits to the website numbered 363,322, (compared to 365,099 for 2010/11), of which 255,068 or 71% were from the UK. The next largest audience locations were the US, Italy, France and Germany. This drop is attributed to the website being inaccessible for periods whilst essential maintenance and redesign work was carried out.

Work continued towards the completion of the HLF stage of the website development. Alongside ongoing maintenance and development of the Content Management System, collections continued to be made available to the public. Sections added include *Soane's*

London and *Looking at Architectural Drawings*, whilst the Vermeule Catalogue of Antiquities was made accessible online for the first time. As part of the OOTS project, a Conservation section was added, with regular updates on work to restore the buildings and collections. The Shop site has been improved, with 14,202 unique visits during the last year. Major work was undertaken to ensure that the site met various access requirements, ensuring that the Museum's website is one of the most advanced in this respect.

The new post of Website Editor and Collections Information Officer, to develop and maintain the Museum's metadata and website and oversee the purchase of the new Collections Management System and its integration with the website, part of the OOTS project, was advertised in November 2011. Andrew Davis, who has worked on the procurement and implementation of Collections Management Systems at both the National Maritime Museum at Greenwich and the Royal Engineers Museum at Chatham, was the successful candidate and took up this post in January 2012. This is a one-year fixed-term contract post, funded by the HLF as part of OOTS, although it is hoped that funds can be raised to ensure the continuance of this role.

Collections Management System

A review of systems in comparable institutions and collections has been undertaken, with visits to and discussions with the Royal Academy, Wallace Collection, Victoria and Albert Museum, Royal Collection and Horniman Museum amongst others. This has led to a shortlist of companies being drawn up to be approached with an invitation to tender. The tender documents are in preparation, as is a list of essential criteria for the system, based on one created by the Canadian Heritage Information Network. In addition, work has begun in preparing the Museum's existing electronic data for transfer to the new system, and identifying what data will need to be manually inputted. It is envisaged that the CMS will be purchased, and data transferred, by the end of 2012, with an ongoing programme of data input and cataloguing continuing from then.

Data Loss and Information Management

Sir John Soane's Museum has suffered no protected personal data incidents during 2011-12 or prior years, and has made no reports to the Information Commissioner's Office.

Commercial Activities

A Strategy and Business Plan for Soane Museum Enterprises was prepared by Liz Phillips, generously funded by the Fidelity UK Foundation.

Income from venue hire decreased to £70,034 from £97,940 in 2010-11 which is explained not only by the building works in the Museum but also the growing competition in this sector. Following recommendations in the Strategy and Business Plan for Soane Museum Enterprises the Museum joined Funky Venues as an additional

marketing tool; it also worked towards developing a microsite, specifically to increase traffic to the Entertaining section of the website.

A Retail Manager, Oliver Perry, with responsibility for the retail outlet and e-commerce site, was appointed in January 2012. Turnover in the retail outlet and average visitor spend was broadly equal to last year. The development of unique merchandise for the new shop is on-going; a specialist product developer has been commissioned to produce specific items and several artists/craftsmen approached to design ranges of merchandise inspired by the Museum. The e-commerce site was expanded in January and, following a targeted marketing campaign, like-for-like sales subsequently rose by 98%.

Income continued to be received from the licensing agreement with Chesney's, who manufacture an exclusive range of replica marble chimneypieces based on Soane's designs.

A small income continued to be received from royalties on *The Adam Brothers in Rome: Drawings from the Grand Tour* by Alan Tait, published by Scala Publishers in 2008. Sales of publications by Paul Holberton Publishing, who distribute some of the Museum's publications, totalled £480.60 during the year.

The supply of digital images and the levying of reproduction fees brought in an income of £5,521 (supply £4,411 and reproduction £1,110), a decrease on last year's figure of £7,415. Income from the Bridgeman Art Library, which holds copies of transparencies of a selection of paintings in the Museum, decreased slightly to £1,660.81 (£1,791 last year).

FUNDRAISING, PR AND DEVELOPMENT

The Museum has a small Development team of just over 3.3 (F/T equivalent) staff plus two volunteers, Pam Bianco and John Curran.

A freelance press officer, Philippa Cowley-Thwaites (1 day weekly) is also part of the team (she replaced Debbie Walker in August 2011), and is responsible for coordinating and generating all Museum press coverage and listings and responding to all press enquiries from around the world. A new Media Centre has been established which allows 24hr online access to information and images for exhibitions and events etc.

The staff is greatly supported by a Development Board, chaired by the Director. The individuals who make up the Development Board provide invaluable support for a wide range of initiatives; without their help, the Museum's fundraising, PR and development efforts would be significantly less effective.

The Development Department generates income for both revenue activities and capital projects. The major fundraising programme is the capital project *Opening up the Soane*. for which almost £7M has been raised. 2011/12 saw the conclusion of a successful

Public Appeal coordinated by Magnus Copps together with many grants from trusts and foundations elicited by Kenneth Gray.

The department works closely with Sir John Soane's Museum Foundation, which is an independent US 501(c)(3) organisation, to coordinate fundraising and PR activities in the US for the benefit of the Museum. The Foundation, guided by its Executive Director, Chas Miller, has been a major contributor to the *Opening up the Soane* appeal, pledging \$1M to the Museum for the new 'John A. and Cynthia Fry Gunn Conservation Centre'.

The Development Department runs two membership schemes – a Patrons' Circle and a Supporters' Circle. Membership of the Patrons' Circle is growing steadily and has reached 190 members – an increase of 10% on the previous year. The Supporters' Circle consists of approximately 300 members who make donations of between £30 and £500 p.a.

The new, email only, *iSoane* group continues to grow steadily with 4,344 members now receiving news and offers from the Museum on a monthly basis. The production of the *Museum Newsletter* is also co-ordinated and managed by this Department and produced quarterly.

A major innovation this year has been creation of an *Annual Review*, which provided a richly illustrated snapshot of what the Museum had achieved during 2011. Generously supported by Soane Patron, Basil Postan, 2,000 copies of the *AR* were mailed out and a further 4,000 copies mailed directly via email. The *AR*, which has garnered much praise for its content and style, is now freely available to view or download via the Museum's website

Revenue activities were supported via donations in favour of the Museum's education programme; the exhibition programme and for various conservation projects. Cataloguing projects were also supported relating to the Library and to both the Robert Adam drawings collection and the Soane Drawings collection and the Museum is particularly indebted to the Leon Levy Foundation for its continued support in this area. The Department also secured major support for the Museum's commercial activities, which are expanding rapidly and becoming an increasingly important source of revenue.

The Department also organises an events programme for Patrons and other friends and over the course of the year 22 events were organised at the Museum and off-site. The series 'Great Collectors at the Soane' continued as part of this programme with a contribution from Danny Katz. The Museum hosts special visits from the Patrons and supporters of sister organisations based in the UK and internationally.

In 2012/13 the Department aims to complete the outstanding capital fundraising required for *Opening up the Soane*. The team aims to increase Patrons' income from £120,000 last year to £130,000 and to play an active role in future planning to secure additional income for the Museum in the medium to long term in the wake of the 15% reduction in grant-in-aid announced by the government in 2010.

A major task over the coming year will be the launch of the *Permanently Magical* endowment appeal. The launch will take place at a major fundraising gala event to be held at Chelsea Hospital in September and coordinated by Claudia Bertel. Consolidation of recent gains and successes will be important, as will securing the longer term benefits of OUTFS, and protecting the Museum from the effects of any fluctuations in core income will be a priority for the coming years.

THE STAFF

Staff

On 4 April 2011 Lucy Swettenham (now Sims) joined the staff as Assistant Conservator (part-time) on a fixed-term contract funded by the HLF as part of OUTFS.

Madeleine Helmer took up the one-year fixed-term post of Soane Drawings Cataloguer on 18 April 2011.

David Gardener, part-time Warder, retired on 8 October 2011.

On 11 October 2011 Jonathon Stern joined the staff as a part-time Warder, followed by Paul Howard on 1 November 2011 as a full-time Warder. Both Jonathon and Paul are on fixed-term contracts, funded by the HLF as part of OUTFS.

Howard Bennington retired after five years as Head Warder on 29 October 2011 and was succeeded by Paul Mason, the Deputy Head Warder. Craig Irving was appointed Deputy Head Warder in his stead.

On 3 January 2012 Oliver Perry joined the staff as Retail Manager.

On 23 January 2012 Andrew Davis joined the staff as Website Editor and Collections Information Officer and Vashti Sime as Volunteer Coordinator. Both are fixed-term appointments funded by the HLF as part of OUTFS.

Volunteers

Daisy Charles, Celia Rosoman and Alice Rylance-Watson all came for short-term periods of volunteer administrative and curatorial work at the Museum. Alexa Zonsius returned over the summer to complete her project to catalogue drawings in Soane's notebooks and Jo Tinworth continued to work as a volunteer until October 2011 when she began work for the World Monuments Fund on the exhibition which they will be holding in our new temporary exhibition gallery in late 2012. Amanda Oon volunteered over the summer in the Development Department. John Curran continued to volunteer for the Development Department for one day a month and Dorothy Hirsch to work as a long-term library volunteer for one day a week. Philippa Cowley-Thwaites, who began work as a long-term volunteer with the Development Department in 2010, took over as the Museum's

Press Officer for one day a week from August 2011. Alexandra Epps assisted Helen Dorey with the picture research and editing for a forthcoming book on the sarcophagus. Georgia Flower, Alex Bunzl, Zoe Lionel, Jennifer Vacher and Alina Khakoo all came to the museum for short periods of school work experience.

Eileen Ramsay volunteered to create a children's or family trail for the Museum, having done so extremely successfully for Ham House and other historic houses. Work on this was on-going throughout the year and should be completed in 2012.

The new three-year full-time post of Volunteer Coordinator (funded by the HLF as part of OUTS) was advertised in October and a large number of applications were received. The Museum appointed Vashti Sime (Volunteer Coordinator for the National Trust at Polesden Lacey) who began work at the end of January 2012. So far Vashti has reviewed the HLF Volunteer Plan and its proposed budgets, bringing them up-to-date with the future needs of the Museum and in-line with current best practice in volunteering. She has consulted with a number of Museums of varying size including the Freud Museum, National Maritime Museum, the Foundling Museum and the Horniman Museum, to gain a better understanding of the challenges faced by London Museums in the recruitment and retention of volunteers. Based on her research and discussions with other Museums she has written the Museum's Volunteer Policy and Procedures and circulated it to all staff for feedback. She has attended a number of volunteer specific courses, including Structuring and Managing a Volunteer Programme and Volunteers and the Law.

Information about volunteering at the Museum, including Work Experience and Curatorial Placements was put up on the Museum's website at the end of the year and recruitment for Volunteer Warders will begin in April 2012.

Sickness Absence

The average staff sickness rate for 2011-12 was 7.55 days per person (2010-11 8.02 days). However, this includes (and is therefore skewed by) one staff member off on long-term sick leave. When this case is excluded the average staff sickness rate was 4.28 days per person (2010-11 5.12 days).

FINANCE

The Statement of Financial Activities shows that the Museum generated a net increase in funds of £1,362,271. The large increase is the result of fundraising during the year for the *Opening Up The Soane* (OUTS) project for which building work started in March 2011. A large proportion of these works were capitalised under 'Assets under Construction' – please see note 7 to the financial statements for further details.

The presentation of Resources Expended in 2011-12 in the Statement of Financial Activities aligns with the narrative in the Annual Report. The Statement shows that 25% of unrestricted expenditure was incurred to generate funds, 16% on refurbishing and

maintenance of the buildings, 15% on the care and conservation of the Museum's collections and 41% on providing services to visitors. Governance costs, including audit and legal costs, accounted for 3%.

Performance

The relationship between Sir John Soane's Museum and its sponsoring body, the DCMS, is set out in a spending review allocation letter. 2011-12 was the first year of a four-year agreement over which the Museum's core Grant-in-aid will fall by 15% in real terms. Subsequent to the agreement of funding terms, a Management Agreement covering the four-year period was drafted by DCMS and is expected to be finalised later in 2012.

In draft form, the Secretary of State sets out the following in the Management Agreement:

My priorities for the Sir John Soane's Museum remain those set out in my spending review allocation letter of 20 October 2010, namely that I expect:

- *the world-class collections and front-line services of the Sir John Soane's Museum to be protected;*
- *that free entry to the permanent collections of the national museums will continue to be available;*
- *that the Sir John Soane's Museum will continue to work in partnership with other museums in the UK;*
- *that the Sir John Soane's Museum will pursue ways to increase its self-generated income, including through private giving;*
- *that the Sir John Soane's Museum supports the Cultural Olympiad.*

I am keen to minimise bureaucracy by ensuring that any targets and performance indicators are limited, focused and useful. We have therefore agreed that there will be two key performance indicators for the Sir John Soane's Museum during this spending review period:

1. *Charitable giving (donations and sponsorship);*
2. *Number of visits to the Sir John Soane's Museum excluding virtual visits.*

Alongside these key performance indicators, I know that there are a number of other pieces of performance data that the Sir John Soane's Museum has agreed it will collect.

The Museum remains committed to ensure that its world-class collections and front-line services are protected, that free entry to the Museum will continue to be available and to working in partnership with other museums in the UK.

The Museum is also seeking to significantly increase its self-generated income through a new Trading subsidiary *Soane Museum Enterprises* which is expected to be incorporated in 2012. A Strategy and Business Plan has already been produced, as mentioned earlier in this report, in order to help achieve this aim. Funding from the Fidelity Foundation also enabled the Museum to recruit a Retail Manager, thus helping to expand the commercial activities of the Museum.

An exhibition, *Stadia: Sport and Vision in Architecture* will open in July 2012 in the newly refurbished exhibition gallery as part of the Museum's contribution towards the *Cultural Olympiad*.

The Museum and the DCMS also continue to monitor performance against performance indicators, although the DCMS no longer sets targets in relation to these performance indicators. The data from these, together with comparatives, is detailed below.

Performance indicators

	2011/12	2010/11
Number of visits to the Museum (excluding virtual visits)	107,903	109,604
Number of unique website visits	363,322	365,099
Number of visits by children under 16	3,848	3,735
Number of overseas visits (32%)	34,529	34,505
Percentage of visitors who would recommend a visit	98%	98%
Number of visits by UK adults aged 16 and over from NS-SEC groups 5-8 (9%)	9,711	9,730
Number of visits by UK adults aged 16 and over from an ethnic minority background (9%)	9,711	9,765
Number of visits by UK adults aged 16 and over who consider themselves to have a limiting long-term illness, disability or infirmity (4%)	4,316	4,365
Number of facilitated and self-directed visits to the Museum by children under 16 in formal education	1,772	1,511
Number of instances of children under 16 participating in on-site organised activities	2,882	2,284
Number of instances of children under 16 participating in outreach activities outside the Museum	4,222	2,988
Number of instances of adults aged 16 and over participating in organised activities at the Museum	4,638	4,384
Number of instances of adults aged 16 and over participating in outreach activities outside the Museum	1,864	3,147*
Admissions income	31,240	27,102
Trading income	277,974	307,770
Fundraising income	1,976,881	2,568,205
Number of UK loan venues	3	7

*Figure included attendees at one touring exhibition organised by the Museum in addition to outreach work by education/outreach/curatorial staff

Reserves Policy

In 2009, the Museum was seeking to establish a level of unrestricted free reserves equal to the routine annual cost of running the Museum, excluding the contribution of Grant-in-Aid, then estimated at £300,000. At the end of March 2012, unrestricted free reserves stood at £412,836. The Trustees regard this increase to be a prudent response to the changing economic climate and increased risks of a drop in donated income and downturn in commercial activity. The uncertainty of the outlook suggests that reserves are needed to safeguard the Museum as a going concern through a turbulent period, as well as to guarantee cash-flow capability during major capital works. The Trustees are therefore resolved to maintain a level of unrestricted reserves of £300,000 to be held as a designated strategic reserve.

Payment Terms

The Museum pays invoices in accordance with agreed terms of contract, aiming to pay all undisputed invoices within thirty days of receipt (achieved in 80% of cases) (2010-11 80%).

Five-Year Summary

Year ended 31 March	2012	2011	2010	2009	2008
	£000	£000	£000	£000	£000
Incoming resources	3,429	4,172	2,430	2,103	2,291
Resources expended	(2,061)	(2,137)	(1,975)	(1,827)	(1,704)
Investment gains or (losses)	(6)	0	1	(22)	0
Net increase in funds	1,362	2,035	457	254	587
	(a)	(a)	(a)	(a)	(a)
Total funds (b)	7,100	5,738	3,703	3,246	2,992

(a) after capitalisation of expenditure on No.14 Lincoln's Inn Fields

(b) figures adjusted for rounding differences

REMUNERATION REPORT

Remuneration Policy

The remuneration of all staff employed by the Trustees is reviewed annually, and any increases are awarded within public sector pay guidance.

When determining salaries under normal conditions, the Trustees take account of a number of factors including whether the proposed salaries are affordable within planned

budgets, the need to retain suitably qualified and experienced staff, and the relative responsibilities of each post. This year was the second of two years of mandatory pay freeze of all government employees earning over £21,000 and staff at the Museum were not exempted from this restriction.

There were no 'exit packages' awarded to staff leaving during the year.

Employees

Most employees are members of the Civil Service pension scheme arrangements with associated redundancy and early retirement conditions. Further details are given in Note 21 of the Financial Statements.

As the Trustees and Director exercise the ultimate responsibility and authority for controlling the major activities of the Museum, the Trustees have determined that disclosure of emoluments and pension entitlements paid to other employees is not appropriate.

The following details are subject to audit:

The Director

The Director, Mr Tim Knox, had a five-year contract from 1 May 2005 which was renewed in 2010 for a further five years. The notice period is three months. Termination payments are in accordance with the Museum's contractual terms. There are no benefits in kind. He is subject to an annual appraisal of performance and his objectives are agreed with the Chairman, but his remuneration for 2011-12 was frozen at £65,000 (2010-11 £65,000). He received no bonus payments during the year.

The Director is a member of the Civil Service pension scheme arrangements. As his employer, the Museum paid £14,170 (2010-11 £14,170) to the scheme.

Pension Entitlements of the Director

Accrued pension at age 60 as at 31/3/12, and related lump sum	Real increase in pension, and related lump sum at age 60	CETV at 31/3/11	CETV at 31/3/12	Real increase in CETV
£ 000	£ 000	£ 000	£ 000	£ 000
5-7.5	0-2.5	90	108	9

Note: CETV – CASH EQUIVALENT TRANSFER VALUE

The CETV is a payment which would be made by the pension scheme to secure pension benefits in another pension scheme if Mr Knox left the scheme and chose to transfer the pension benefits accrued in the former scheme to a new scheme. The CETV is the actuarially assessed capitalised value of the pension scheme benefits accrued by him at the

date shown. The benefits valued are his accrued benefits and any spouse's contingent pension payable from the scheme. The 'real increase in CETV' shows the increase in CETV funded by the Museum. It does not include the increase in accrued pension due to inflation, or contributions by Mr Knox. It uses common market-valuation factors for the start and end of the period. CETVs are calculated within guidelines prescribed by the Institute and Faculty of Actuaries.

Note: The CETV at 31/3/11 figures are different from the closing figure in the prior year's accounts. This is due to the CETV factors being updated to comply with The Occupational Pension Schemes (Transfer Values) (Amendment) Regulations 2008.

Pay multiple

Reporting bodies are required to disclose the relationship between the remuneration of the highest-paid director in their organisation and the median remuneration of the organisation's workforce.

The banded remuneration of the highest-paid director in Sir John Soane's Museum in the financial year 2011-12 was £65,000 This was 3.1 times the median remuneration of the workforce, which was £21,250.

In 2011-12, 0 employees received remuneration in excess of the highest-paid director. Total remuneration includes salary, non-consolidated performance-related pay, benefits-in-kind as well as severance payments. It does not include employer pension contributions and the cash equivalent transfer value of pensions.

TRUSTEES

The Trustees, who hold overall responsibility for the Museum, are not remunerated. Expenses paid to them are disclosed in Note 6(c) to the Financial Statements.

Date: 2 July 2012

Simon Swynfen Jervis
Chairman of Trustees

Tim Knox
Director and Accounting Officer

Sir John Soane's Museum

FINANCIAL STATEMENTS YEAR ENDING 31ST MARCH 2012

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Sir John Soane's Museum
Statement of Trustees' and Accounting Officer's Responsibilities

Law applicable to charities in England and Wales requires the Board of Trustees to prepare for each financial year a statement of accounts in the form and on the basis determined by the Secretary of State for Culture, Olympics, Media and Sport, with the consent of HM Treasury. The financial statements are prepared on an accruals basis and must give a true and fair view of the Museum's financial activities during the year and of the financial position of the Museum at the end of the year.

In preparing the financial statements the Trustees should follow best practice and:

- observe the Accounts Direction issued by the Secretary of State, including the relevant accounting and disclosure requirements and apply suitable accounting policies on a consistent basis;
- make judgments and estimates that are on a reasonable basis;
- state whether applicable accounting standards and statements of recommended practice have been followed and disclose and explain any material departures in the financial statements; and
- prepare the financial statements on a going concern basis.

The Accounting Officer for the Department for Culture, Media and Sport has designated the Director as the Accounting Officer for Sir John Soane's Museum. His relevant responsibilities as Accounting Officer, including responsibility for the propriety and regularity of the public finances for which the Accounting Officer is answerable, for keeping proper records and for safeguarding the Museum's assets, are set out in the Accounting Officer's Memorandum issued by the Treasury.

As far as the Accounting Officer is aware there is no relevant audit information of which the Museum's auditors are unaware. The Accounting Officer has taken all the steps that he ought to have taken to make himself aware of any relevant audit information and to establish that the Museum's auditors are aware of that information.

Simon Swynfen Jervis
Chairman

Tim Knox
Director and Accounting Officer

Sir John Soane's Museum Governance Statement

1. Scope of responsibility

The Board of Trustees and the Accounting Officer have responsibility for maintaining a sound system of internal control that supports the achievements, policies, aims and objectives of Sir John Soane's Museum, whilst safeguarding the public funds and assets for which they are personally responsible in accordance with the responsibilities assigned to us in 'Managing Public Money'. The Museum has a four-year funding agreement with the Department for Culture, Media and Sport (DCMS), of which 2011-12 was the first year. The Museum supplies regular financial information and returns against agreed performance indicators demonstrating its contribution to the delivery of DCMS's departmental strategic objectives.

2 Governance Framework

2.1 Structure

The Board of Trustees of Sir John Soane's Museum is responsible for the overall management and direction of the Museum. The Director of Sir John Soane's Museum is responsible to the Board of Trustees and, as Accounting Officer, is accountable to DCMS for compliance with the Management Agreement.

A group of eight staff reporting to the Director comprises the Management Team which meets weekly. The Management Team is made up of the Archivist and Head of Library Services, the Deputy Director, the Development Director, the Enterprises Manager, the Exhibitions Curator, the Finance Director, the Head of Education and the House and Visitor Services Manager. In addition a group of 3 staff reporting to the Director comprising the Senior Management Team meets weekly, comprising of the Deputy Director, the Development Director and the Finance Director.

2.2 Board of Trustees

The Board of Trustees meet on a quarterly basis to review performance and consider plans and the overall strategic direction of the Museum. The Trustees appoint their own Chairman, to serve for a period of 5 years. They are supported by four subcommittees, specifically:

- The Audit Committee meet on quarterly basis and are responsible for the issues of risk control and governance. They also review the Annual Report and Accounts as well as the report of the Internal Auditor, services currently provided by TRMB Ltd. The Risk Register is reviewed in detail by the committee and subsequently recommended to the Board of Trustees for approval on an annual basis.
- The Finance Committee meet on a quarterly basis and are responsible for reviewing the Museum's financial position and budgets. They also review the finances in relation to the *Opening Up The Soane* (OUTS) project, and are supported by a financial appraisal prepared by Fanshawe, the project managers for OUTS. Performance and financial data provided for Board consumption is regularly reviewed for its effectiveness by the committee.
- The Remuneration Committee meets at least annually and reviews the Director's pay and performance, as well as staff remuneration and makes recommendations for awards to the Board of Trustees as appropriate.
- The Buildings Committee is convened whenever the Museum undertakes major capital works to the buildings of Nos 12, 13 and 14 Lincoln's Inn Fields. As part of the OUTS project the Buildings Committee currently meets by attending the OUTS project board meetings on a monthly basis.

Attendance at Board meetings and at all subcommittees is reported to the Board on an annual basis. All committee attendance is considered to be important and current levels of attendance are listed below.

It is intended that at least one member of the Buildings Committee attends the monthly OUTS project board meeting. During 2011-12, at least one member of the Buildings Committee was present at 11 of the 13 meetings.

Individual attendance of Trustees at the main board meetings, Finance Committees and Audit Committees are listed below. The numbers in brackets represent the number of meetings each member attended against the number of meetings they had the opportunity to attend:

Trustees main board meetings:

Simon Swynfen Jervis (Chair) (4/4), Molly Lowell Borthwick* (2/4), Bridget Cherry (4/4), Prof. Uta Frith (4/4)
Alderman Alison Gowman (4/4), Richard Griffiths (3/4), Niall Hobhouse (4/4), Dr Amin Jaffer (1/4)
Dr Ian Jenkins (3/4), Sir Richard MacCormac (3/4), Guy Elliot** (0/0), Orna, Lady Turner** (0/0)

* - Appointed as a full Trustee from 17 October 2011. Honorary Trustee prior to this date.

** - Appointed at Trustee meeting of 30 January 2012

Audit Committee:

Alderman Alison Gowman (Chair) (4/4), Richard Griffiths (4/4), Niall Hobhouse (3/4), Dr Ian Jenkins (2/4)

Finance Committee:

Richard Griffiths (Chair) (4/4), Alderman Alison Gowman (4/4), Niall Hobhouse (3/4), Dr Ian Jenkins (3/4)

The Board conducted a review of its own effectiveness during the year. As result of this review, the Board have recruited two new trustees with financial backgrounds, an area in which the Board deemed it was lacking expertise.

3. Risk management

3.1 Overview

The system of internal control is designed to manage risk to a reasonable level rather than eliminate all risk of failure to achieve policies, aims and objectives; it can therefore only provide reasonable and not absolute assurance of effectiveness. The system of internal control is based on an on-going process designed to identify and prioritise the risks to the achievement of policies, aims and objectives, to evaluate the likelihood of those risks being realised and their impact should they occur, and to manage them efficiently, effectively and economically. The system of internal control has been in place for the year ended 31 March 2012 and up to the date of approval of the Annual Report and Accounts, and accords with Treasury guidance.

3.2 Responsibility

The Accounting Officer and Chairman of the Board of Trustees have overall joint responsibility for the Museum's risk management framework. The Management Team coordinate the management of risk across the work of the Museum, with feedback from the Internal Auditor. The Museum's Risk Register is kept up to date and is now reviewed bi-annually by the Audit Committee. The key risks are identified by the Management Team and reported to the Trustees. Responsibility for risk identification lies with all staff, as well as the Board of Trustees. The Internal Audit provider performed audit work to cover all key systems to provide an overall assurance report for the year.

3.3 Key risks

There were 8 key risks highlighted in the Risk Register with a high 'Residual Risk'. These risks, together with a summary of the responses to them are as follows:

- Major fire, flood or similar incident causing significant damage to the building or collections; Regular maintenance and periodic reviews of disaster plans are conducted. A fire risk assessment is also in place along with annual fire training for staff.
- High visitor numbers causing damage to the Museum; Warders control the visitor numbers and flow through the house, and co-ordinate queuing at the front gate. Visitors are required to leave large bags and coats at the door, and small bags are carried in clear plastic carriers (reduces damage from straps/buckles etc.). Warders are stationed in each open room in the house to monitor visitor behaviour.
- Accidents on the premises giving rise to liability claims or prosecution; Continual vigilance by Warders on duty as well as regular walk arounds are conducted to ensure all fire exits are clear and areas are safe for public access.

Sir John Soane's Museum
Governance Statement

- Terrorist attacks in London; Current threat level designated by the Home Office is substantial. Contact details for emergencies and emergency telephone numbers for staff are up to date. Police key holder details and next of kin details for all staff are also held.
- Pandemic flu; A separate pandemic flu plan has produced by the Museum which addresses illness of visitors and or staff on site; falls in visitor numbers; ban on travel and impact upon visitors and staff availability; home working; security and business continuity.
- Impact of *Opening Up The Soane* (OUTS) on capacity of staff; Additional funded posts by HLF enable key areas of the project to proceed. A Volunteer Coordinator has been recruited to co-ordinate volunteer assistance to staff to cope with increased demands on staff time once additional areas of the Museum are open to public access.
- Risk of delays to OUTS project causing opening of No.12 to be delayed; Progress is being closely monitored by the project managers, Fanshawe, who are issuing monthly updates to Trustees.
- Loss of key staff with important knowledge or skills; The museum has faced and is facing a period of pay freezes and pay restraint imposed by government. The Museum aims to ensure high morale and job satisfaction which has to date resulted in a low turnover of staff.

4. Corporate Governance

We have complied with the Corporate Governance Code in so far as it applies to Non Departmental Public Bodies.

Simon Swynfen Jervis
Chairman

Tim Knox
Director and Accounting Officer

**THE CERTIFICATE AND REPORT OF THE COMPTROLLER AND AUDITOR GENERAL TO THE
HOUSES OF PARLIAMENT**

I certify that I have audited the financial statements of Sir John Soane's Museum for the year ended 31 March 2012 under the Government and Resources Accounts Act 2000. The financial statements comprise: the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement, and the related notes. These financial statements have been prepared under the accounting policies set out within them. I have also audited the information in the Remuneration Report that is described in that report as having been audited.

Respective responsibilities of the Trustees, Accounting Officer and auditor

As explained more fully in the Statement of Trustees' and Accounting Officer's Responsibilities, the Trustees and the Accounting Officer are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. My responsibility is to audit, certify and report on the financial statements in accordance with the Government and Resources Accounts Act 2000. I conducted my audit in accordance with International Standards on Auditing (UK and Ireland). Those standards require me and my staff to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Sir John Soane's Museum's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by Sir John Soane's Museum; and the overall presentation of the financial statements. In addition I read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my certificate.

I am required to obtain evidence sufficient to give reasonable assurance that the expenditure and income recorded in the financial statements have been applied to the purposes intended by Parliament and the financial transactions recorded in the financial statements conform to the authorities which govern them.

Opinion on financial statements

In my opinion:

- the financial statements give a true and fair view of the state of Sir John Soane's Museum's affairs as at 31 March 2012 and of its incoming resources and resources expended, for the year then ended; and
- the financial statements have been properly prepared in accordance with the Government Resources and Accounts Act 2000 and Secretary of State directions issued thereunder.

Opinion on other matters

In my opinion:

- the part of the Remuneration Report to be audited has been properly prepared in accordance with Secretary of State directions made under the Government Resources and Accounts Act 2000; and
- the information given in History, Aims and Objectives of the Museum; Structure, Governance and Management; Review of the Year; the Buildings; the Collections; Visitors, Education and Interpretation; Services; Fundraising, PR and Development; the Staff; and Finance sections of the Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Sir John Soane's Museum
Independent Auditor's Report**

Matters on which I report by exception

I have nothing to report in respect of the following matters which I report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received from branches not visited by my staff; or
- the financial statements and the part of the Remuneration Report to be audited are not in agreement with the accounting records and returns; or
- I have not received all of the information and explanations I require for my audit; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

Report

I have no observations to make on these financial statements.

Amyas C E Morse
Comptroller and Auditor General
National Audit Office
157-197 Buckingham Palace Road
Victoria
London
SW1W 9SP

Date

Sir John Soane's Museum

Statement of Financial Activities for the year ended 31 March 2012

	Note	2012 Unrestricted Funds	2012 Restricted Funds	2012 Endowment Funds	2012 Total Funds	2011 Total Funds
		£	£	£	£	£
INCOMING RESOURCES FROM						
Generated funds						
Grants from Department for Culture, Media and Sport	2	1,104,000	26,000	-	1,130,000	1,249,651
Voluntary income						
Other grants and donations	3	235,316	1,741,565	-	1,976,881	2,568,205
Activities for generating funds						
Room hire		70,034	-	-	70,034	97,940
Reproduction, filming and hire fees		8,576	-	-	8,576	10,774
Licensing		21,942	-	-	21,942	18,005
Sales of publications		177,422	-	-	177,422	181,051
Charitable activities						
Visitors		31,240	-	-	31,240	27,102
Investment income	4	716	-	-	716	1,213
Other sources		11,805	-	-	11,805	17,947
TOTAL INCOMING RESOURCES		1,661,051	1,767,565	-	3,428,616	4,171,888
RESOURCES EXPENDED						
Cost of generating funds						
Development, fundraising and trading	5a	424,184	-	-	424,184	571,146
Charitable activities						
Buildings		257,958	159,860	-	417,818	366,321
Collections		251,920	127,608	-	379,528	424,782
Visitor services		677,891	103,799	-	781,690	712,036
Governance costs	5d	57,298	-	-	57,298	63,108
TOTAL RESOURCES EXPENDED	5	1,669,251	391,267	-	2,060,518	2,137,393
NET INCOMING RESOURCES		(8,200)	1,376,298	-	1,368,098	2,034,495
Net (losses) / gains on investment assets	9	-	-	(5,827)	(5,827)	236
NET INCREASE IN FUNDS		(8,200)	1,376,298	(5,827)	1,362,271	2,034,731
Transfers between funds		-	-	-	-	-
Fund balances brought forward		3,118,178	2,606,529	12,915	5,737,622	3,702,891
Fund balances carried forward	16-18	3,109,978	3,982,827	7,088	7,099,893	5,737,622

All of the Museum's activities are continuing. There were no recognised gains and losses in the year other than those reported in the Statement of Financial Activities.

The notes on pages 60 to 72 form part of these financial statements.

Sir John Soane's Museum
Balance Sheet at 31 March 2012

	Note	2012 £	2012 £	2011 £	2011 £
Fixed Assets					
Intangible assets	8		12,998		15,484
Tangible assets	7		5,303,311		3,441,470
Investments	9		7,088		12,915
			<u>5,323,397</u>		<u>3,469,869</u>
Current Assets					
Stock		74,893		83,383	
Debtors	10	455,023		205,334	
Cash at bank and in hand	11	2,139,609		2,779,651	
		<u>2,669,525</u>		<u>3,068,368</u>	
Liabilities					
Amounts falling due within one year	12	<u>(893,029)</u>		<u>(800,615)</u>	
Net Current Assets					
			<u>1,776,496</u>		<u>2,267,753</u>
NET ASSETS	15		<u>7,099,893</u>		<u>5,737,622</u>
UNRESTRICTED FUNDS					
	16				
General fund		412,836		396,324	
Designated fund, heritage property		2,697,141		2,721,854	
Total unrestricted funds		<u>3,110,000</u>	3,109,977	<u>3,118,178</u>	3,118,178
RESTRICTED FUNDS	17		3,982,828		2,606,529
ENDOWMENT FUND	18		7,088		12,915
TOTAL FUNDS			<u>7,099,893</u>		<u>5,737,622</u>

The notes on pages 60 to 72 form part of these financial statements.

Approved by the Trustees on 2 July 2012

Simon Swynfen Jervis
Chairman

Tim Knox
Director and Accounting Officer

Sir John Soane's Museum
Cash Flow Statement for the year ended 31 March 2012

	Note	2012 £	2012 £	2011 £	2011 £
RECONCILIATION OF NET INCOMING RESOURCES TO NET CASH FLOW FROM OPERATING ACTIVITIES					
Net incoming resources					
before other recognised gains and losses			1,368,098		2,034,495
Adjustments to Statement of Financial Activities					
Investment income	4	(716)		(1,213)	
Depreciation - Tangible	7	36,087		35,659	
Depreciation - Intangible	8	4,686		4,246	
Balance sheet movements					
(Increase)/Decrease in stock		8,490		6,995	
Decrease/(Increase) in debtors		(249,689)		(80,819)	
Increase/(Decrease) in creditors (excluding capital creditors)		<u>92,414</u>		<u>(99,326)</u>	
Total adjustments			(108,728)		(134,458)
Net cash inflow from operating activities			<u>1,259,370</u>		<u>1,900,037</u>

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2012

Net cash inflow from operating activities		1,259,370		1,900,037
Return on investments				
Investment income	4		716	1,213
Capital expenditure and financial investment				
Payments to improve tangible and intangible fixed assets	7 & 8		<u>(1,900,128)</u>	<u>(413,770)</u>
Net increase in cash for the year			<u>(640,042)</u>	<u>1,487,480</u>

Cash at bank increased with deferred income from the Monument Trust for OUTS

ANALYSIS OF CHANGES IN NET CASH BALANCES

Net cash balances brought forward		2,779,651		1,292,171
Net increase in cash for the year		(640,042)		1,487,480
Net cash balances carried forward	11		<u>2,139,609</u>	<u>2,779,651</u>

The notes on pages 60 to 72 form part of these financial statements.

1 Accounting Policies

The following policies have been adopted consistently in dealing with all material items in the financial statements.

a) Accounting Basis and Standards

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of listed investments, and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting and Reporting by Charities (SORP 2005). The financial statements have also been prepared in accordance with the Accounts Direction issued by the Secretary of State for Culture, Olympics, Media and Sport, with the approval of HM Treasury, a copy of which can be obtained from the Museum.

b) Incoming Resources

All income is accounted for on a receivable basis.

Grant-in-Aid from the Department for Culture, Media and Sport, unless for one-off specified purposes, is allocated to the general fund and is taken to the Statement of Financial Activities for the year to which it relates.

c) Resources Expended

All expenditure is accounted for on an accruals basis.

The costs of generating funds are those costs concerned with fundraising and trading, see Note 5a.

To provide more useful information to users of the financial statements, expenditure is classified by the principal categories of Museum activity discussed in the Annual Report rather than the type of expense.

Expenditure on charitable activities comprises direct expenditure including staff costs attributable to the activity.

Support costs are costs which cannot be attributed directly to an activity or cost centre and are therefore allocated to activities on a basis consistent with the use of the resources, primarily staff time, see Note 5b.

Governance costs are those incurred in the governance of the Museum and are primarily associated with constitutional and statutory requirements, see Note 5d.

d) Leases

Rentals under operating leases are charged to the Statement of Financial Activities as they arise.

e) Taxation

Apart from venue hire, the majority of the Museum's trading activity is the sale of books and similar literature, the subject of which is of an educational nature in accordance with the Museum's objects. It is therefore considered to be exempt from corporation tax under Section 505, Income and Corporation Taxes Act 1988.

f) VAT

The Museum is able to reclaim all input VAT which it incurs, in line with the appropriate scheme.

g) Fixed Assets and Depreciation/Amortisation

Tangible fixed assets

Tangible fixed assets, other than heritage property, are stated at cost less accumulated depreciation. The historical cost of a tangible fixed asset which has been capitalised is not considered to be materially different from its net current replacement cost. Assets are subject to revaluation under modified historic cost accounting, when material; to date the effect has not been material. Fixed assets costing more than £1,000 are capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected life as follows:

Non-operational heritage property	No depreciation as permitted by Treasury Accounting Guidelines
Assets in the course of construction	No depreciation
Freehold heritage property	100 years to residual value of £300,000
Office and other equipment	5 years
Retail equipment	5 years
Security equipment and fixtures and fittings	8 years

A full year's depreciation is charged in the year of acquisition.

The Museum's main exhibit is the building itself and its arrangements of objects, which must be maintained as nearly as possible in their original state. The building - Nos 12 and 13 - and the objects displayed fall within the definition of heritage property, and they are considered to be inalienable. As permitted by SORP 2005 and HM Treasury Accounting Guidelines as well as FRS30, no valuation has been included in the accounts for those assets in respect of which appropriate and relevant information could only be available at a cost that is disproportionately large compared to the benefits to users of the accounts. Recently acquired heritage property - No. 14 - is shown at its valuation at the date of transfer to the Museum, together with subsequent restoration and refurbishment costs, less accumulated depreciation.

Intangible fixed assets

Intangible fixed assets, intellectual property owned by the Museum, are capitalised at cost and depreciated over an estimated useful life of 5 years.

h) Investments

Investments are stated at market value. Realised and unrealised gains and losses on investments are dealt with in the Statement of Financial Activities. Investment income is credited to incoming resources on a receivable basis, see Note 9.

i) Stock

The stock of goods for resale is stated at the lower of cost or net realisable value.

j) Fund Accounting

Funds are not held for grant-making purposes. Unrestricted funds comprise general funds and designated funds, see Note 16. General funds are available for use at the Trustees' discretion in furtherance of the general objectives of the Museum and have not been designated for other purposes. Designated funds represent unrestricted funds which have been designated by the Trustees for specific purposes in furtherance of the general objects of the Museum. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors or which have been raised by the Museum for particular purposes. The aim and use of each restricted fund is set out in Note 17. The endowment fund represents capital funds which have been donated to the Museum to be held on a permanent basis, see Note 18. Income from the fund is to be applied towards the furtherance of the Museum's objects. The permanent endowment does not contain any power to convert capital into income except by application to the Charity Commission.

k) Reserves Policy

In 2009, the Museum was seeking to establish a level of unrestricted free reserves equal to the routine annual cost of running the Museum, excluding the contribution of Grant-in-Aid, then estimated at £300,000. At the end of March 2012, unrestricted free reserves stood at £412,836. The Trustees regard this increase to be a prudent response to the changing economic climate and increased risks of a drop in donated income and downturn in commercial activity. The uncertainty of the outlook suggests that reserves are needed to safeguard the Museum as a going concern through a turbulent period, as well as to guarantee cash-flow capability while the capital programme gets under way. The Trustees are therefore resolved to maintain a level of unrestricted reserves of £300,000 to be held as a designated strategic reserve.

l) Going Concern

These accounts have been prepared on a going concern basis. As part of the Corporate Plan, management have prepared budgets which seek to balance income and expenditure over the next 12-month period.

2 Grants from the Department for Culture, Media and Sport (DCMS)	2012	2011
	£	£
Grant-in-Aid - current, unrestricted income	1,104,000	1,140,000
Grant-in-Aid - capital, restricted income	26,000	29,000
Museums Improvement Grant (Wolfson Trust)	-	80,651
	<u>1,130,000</u>	<u>1,249,651</u>

Current Grant-in-Aid was available for general running costs of the Museum including maintenance and conservation. Capital Grant-in-Aid was provided towards the cost of renewal of building fabric. Museums Improvement Grant was provided towards the cost of renewing the Ante-room prior to the OUTS project. DCMS is a related party, see Note 22.

3 Other Grants and Donations	Unrestricted	Restricted	2012	2011
	£	£	Total	Total
			£	£
Deferred Income for OUTS project	-	500,000	500,000	648,963
Fidelity Foundation for OUTS project		390,000	390,000	
Heritage Lottery Fund - for OUTS project	-	232,109	232,109	17,811
Aldama Foundation for OUTS project		70,000	70,000	
Other capital grants for OUTS project	-	304,294	304,294	1,394,078
Grants and donations for other capital projects	-	-	-	21,628
Grants and donations for revenue projects	-	245,162	245,162	334,199
Other donations and Gift Aid recoverable	235,316	-	235,316	151,526
	<u>235,316</u>	<u>1,741,565</u>	<u>1,976,881</u>	<u>2,568,205</u>

4 Investment Income	2012	2011
	£	£
Dividends and interest receivable, all unrestricted	<u>716</u>	<u>1,213</u>

5 Resources Expended

a) Cost of generating	2012	2011
	£	£
Direct costs, development & fundraising	77,605	244,952
Direct costs, publications (inc. newsletter)	14,614	18,539
Direct costs, trading, inc. legal advice	45,916	26,741
Direct costs, stock for trading	74,672	84,111
Direct costs, room hire	795	1,716
Allocated staff costs	190,780	179,718
Allocated support costs, see Note 5e	19,802	15,369
	<u>424,184</u>	<u>571,146</u>

5 Resources expended (continued)

b) Charitable activities, including staff costs see Note 5c

	Buildings £	Collections £	Visitors £	2012 Total £	2011 Total £
Building projects	66,100	-	-	66,100	41,770
Building maintenance	162,945	-	-	162,945	149,062
Works of art, Objects & Pictures	-	15,520	-	15,520	33,040
Publications (collections)	-	7,199	-	7,199	28,054
Research, library and archive	-	45,456	-	45,456	69,266
General Conservation	-	3,067	-	3,067	988
Visitor services	-	-	6,393	6,393	8,168
Visitors - virtual access	-	-	1,392	1,392	8,122
Educational activities	-	-	72,754	72,754	61,721
Exhibitions	-	-	18,268	18,268	18,992
Allocated staff costs	165,403	271,001	588,583	1,024,987	943,000
Allocated support costs	23,370	37,285	94,300	154,955	140,956
at 31 March 2012	<u>417,818</u>	<u>379,528</u>	<u>781,690</u>	<u>1,579,036</u>	-
at 31 March 2011	<u>366,321</u>	<u>424,782</u>	<u>712,036</u>	-	<u>1,503,139</u>

c) Staff costs, see Note 6a

	2012 £	2011 £
Costs of generating funds	190,780	179,718
Buildings	165,403	155,898
Collections	271,001	261,007
Visitor services	588,583	526,095
Governance	33,287	31,223
	<u>1,249,054</u>	<u>1,153,941</u>

d) Governance, including staff costs see Note 5c

Internal audit - current year	-	5,950
External audit - current year	14,000	14,000
- in respect of prior years	-	27
Other administrative expenses	6,372	9,476
Allocated staff costs	33,287	31,223
Allocated support costs	3,639	2,432
	<u>57,298</u>	<u>63,108</u>

The Comptroller and Auditor General is the auditor of the Museum's Financial Statements. The audit fee for the work was £14,000 (2011: £14,000); no other non-audit work was provided.

e) Allocated support

Cost of generating funds, see Note 5a	19,802	15,369
Buildings, see Note 5b	23,370	19,591
Collections, see Note 5b	37,285	32,427
Visitor services, see Note 5b	94,300	88,938
Governance	3,639	2,432
	<u>178,396</u>	<u>158,757</u>

6 Employee and Trustee Information

a) Staff costs

	2012	2011
	£	£
Salaries	1,013,942	940,038
Employer's national insurance	73,676	69,141
Employer's pension contributions, see Note 21	161,436	144,762
Total employment costs	<u>1,249,054</u>	<u>1,153,941</u>
Recruitment	727	2,022
Payroll services, training and other staff costs	16,527	17,885
Total staff costs	<u><u>1,266,308</u></u>	<u><u>1,173,848</u></u>

b) Staff numbers

	2012	2011
	£	£
The average number of persons employed, analysed by function was:		
Cost of generating funds	4.7	3.6
Buildings	5.8	5.5
Collections	8.2	5.8
Visitor services	22.2	22.3
Governance	0.7	0.7
	<u><u>41.6</u></u>	<u><u>37.9</u></u>

The increase in year relates to a) extra staff engaged as part of the *Opening Up The Soane* project, and b) additional short-term staff undertaking other funded work

The number of employees, including the Director, whose emoluments as defined for taxation purposes amounted to over £60,000 in the year was as follows:

	2012	2011
£60,001 - £70,000	1	1

This employee is accruing benefits under defined benefit schemes and received no benefits-in-kind.

c) Trustees

The Trustees neither received nor waived any emoluments during the year (2011 - £Nil). No claims for travel or other expenses were made by any Trustee in the year (2011: nil).

7 Tangible Assets

	Heritage Assets	Assets in course of Construction	Freehold Heritage Property	Security Equipment	Office Equipment	Fixtures & Fittings	Retail Equipment	Total
	Additions to Collection							
	£	£	£	£	£	£	£	£
Cost								
At 1 April 2011	41,000	642,087	2,771,280	79,194	31,235	68,373	10,125	3,643,294
Additions & improvements	8,070	1,889,858	-	-	-	-	-	1,897,928
At 31 March 2012	49,070	2,531,945	2,771,280	79,194	31,235	68,373	10,125	5,541,222
Depreciation								
At 1 April 2011	-	-	49,426	79,194	13,970	53,529	5,705	201,824
Charge for the year	-	-	24,713	-	6,461	2,888	2,025	36,087
At 31 March 2012	-	-	74,139	79,194	20,431	56,417	7,730	237,911
Net Book Value								
At 31 March 2012	49,070	2,531,945	2,697,141	-	10,804	11,956	2,395	5,303,311
At 1 April 2011	41,000	642,087	2,721,854	-	17,265	14,844	4,420	3,441,470

Sir John Soane's Museum Society donated the property, No. 14 Lincoln's Inn Fields, to the Museum on 26 March 2004. At that date it was valued at £980,000 on an open market existing use basis by Drivers Jonas, Chartered Surveyors in order to comply with HM Treasury Accounting Guidelines for non-operational heritage assets. The valuation was made in accordance with Appraisal and Valuation Standards published by the Royal Institution of Chartered Surveyors. Since acquiring No.14, the Museum has expended £1,782,090 to restore the property. The restoration costs are capitalised in accordance with HM Treasury guidelines. The property was acquired by the Society with the support of the National Lottery through the Heritage Lottery Fund, and cannot be disposed of by the Museum without the approval of the Trustees of the National Heritage Memorial Fund. The Trustees consider it to be inappropriate to spend further funds on annual revaluation. The building entered into use during 2009 and therefore is subject to depreciation over its estimated useful life.

In 2009 the Museum performed an impairment review by which it was established that there was no need to write down the value of the property.

The other freehold properties (Nos 12 and 13 Lincoln's Inn Fields) and collections owned by the Museum are considered to be inalienable and are integral to the objectives and purpose of the Museum. As stated in Accounting Policy Note 1g, no cost is attributed to Nos 12 and 13 Lincoln's Inn Fields or the collections as these have been in the Trustees' ownership since 1837, reliable cost information is not available, and conventional valuation techniques are not appropriate. Further details concerning these can be found in the Annual Report.

During the year, work on Phase 1 of the main works of *Opening Up the Soane* was ongoing. Selected expenditure on these works relating to enhancement have been capitalised in accordance with FRS15.

Treatment of heritage assets is detailed in Note 25.

8 Intangible Assets

Cost	£
At 1 April 2011	21,230
Additions and improvements	2,200
At 31 March 2012	<u>23,430</u>
Amortisation	
At 1 April 2011	5,746
Charge for the year	<u>4,686</u>
At 31 March 2012	<u>10,432</u>
Net Book Value	
At 31 March 2012	<u>12,998</u>
At 31 March 2011	<u>15,484</u>

Intangible assets represent website expenditure, audio guide tours and a database license.

9 Investments

	2012	2011
	£	£
Market value at 1 April	12,915	12,679
Listed investments donated to the Museum	-	-
Net (loss) / gain on investments	<u>(5,827)</u>	<u>236</u>
Market value at 31 March	<u>7,088</u>	<u>12,915</u>
Historic cost at 31 March	<u>28,920</u>	<u>28,920</u>

The investment is listed on a recognised UK Stock Exchange.

10 Debtors

	2012	2011
	£	£
Prepayments and accrued income	86,683	42,793
VAT recoverable	277,162	57,390
Other debtors, including Gift Aid recoverable	91,178	105,151
	<u>455,023</u>	<u>205,334</u>

11 Cash at bank and in hand

	2012	2011
	£	£
Cash at bank	2,131,911	2,775,132
Cash in hand	7,698	4,519
	<u>2,139,609</u>	<u>2,779,651</u>

12 Creditors: amounts falling due within one year	2012 £	2011 £
Trade creditors	98,367	183,015
Taxation, social security and pensions	41,793	37,877
Accruals	210,594	44,468
Deferred income	542,275	535,255
	<u>893,029</u>	<u>800,615</u>

Deferred income of £500,000 was received from the Monument Trust on 7 March 2012 for the OUTS project, not to be spent before 1 April 2013.

13 Provisions

There were no provisions.

14 Operating lease commitments	2012 £	2011 £
Annual commitments in respect of equipment leases ending;		
within one year	610	-
between two and five years	-	1,464
after more than five years	-	-
	<u>610</u>	<u>1,464</u>

15 Analysis of net assets	Restricted Funds £	General Fund £	Designated Fund £	Endowment Fund £	Total Funds £
Represented by:					
Intangible Fixed Assets	12,998	-	-	-	12,998
Tangible Fixed Assets	2,581,015	25,155	2,697,141	-	5,303,311
Investments	-	-	-	7,088	7,088
Current Assets	1,931,090	738,435	-	-	2,669,525
Liabilities	(542,275)	(350,754)	-	-	(893,029)
Provisions	-	-	-	-	-
Balances at 31 March 2012	<u>3,982,828</u>	<u>412,836</u>	<u>2,697,141</u>	<u>7,088</u>	<u>7,099,893</u>

16 Unrestricted Funds

	General Fund £	Designated Fund £	Total £
Balances at 1 April 2011	396,324	2,721,854	3,118,178
Income	1,661,051	-	1,661,051
Expenditure	(1,669,252)	-	(1,669,252)
Transfers, see below	24,713	(24,713)	-
Balances at 31 March 2012	<u>412,836</u>	<u>2,697,141</u>	<u>3,109,977</u>

The Designated Fund relates to No.14 Lincoln's Inn Fields and represents the value of the property donated to the Museum in 2004 (see Note 7), together with monies spent subsequently on its restoration plus subsequent annual depreciation.

17 Restricted Funds

	Balances at 1 April 2011	Income	Expenditure	Transfers	Balances at 31 March 2012
Acquisition Fund	40,600	2,020	-	-	42,620
Conservation & Publications Fund	16,903	29,375	(2,500)	-	43,778
Exhibition Fund	22,904	7,225	(1,450)	-	28,679
Library Fund	145,857	117,725	(125,108)	-	138,474
Education Fund	13,824	24,442	(28,824)	-	9,442
Masterplan Fund	1,578,647	1,496,403	(159,859)	(1,892,058)	1,023,133
Capital Fund for Enabling Works	145,707	-	-	-	145,707
Masterplan Construction Fund	642,087	-	-	1,892,058	2,534,145
Commercial Fund	-	50,000	(41,058)	-	8,942
Other Restricted Project Fund	-	40,375	(32,467)	-	7,908
Total	<u>2,606,529</u>	<u>1,767,565</u>	<u>(391,266)</u>	<u>-</u>	<u>3,982,828</u>

Restricted fund income was expended during the year in relation to the following activities:

- the Acquisition Fund relates to funds raised to acquire additions to the collection;
- the Conservation Fund hold funds raised specifically for conservation purposes, including publications;
- the Exhibition Fund is specifically for creating and running exhibitions;
- the Library Fund was set up for library cataloguing work, including the digitisation of the Adam and other
- the Education Fund was set up to support and promote the Museum's education projects within and beyond the
- the Masterplan Fund holds funds for work on *Opening Up The Soane* major capital programme.
- the Capital Fund for Enabling Works holds funds for work prior to *Opening Up The Soane* major capital
- the Masterplan Construction Fund relates to expenditure on the development phase of *Opening Up The Soane*,
- the Commercial Fund relates to funds raised to support the commercial development of the Museum
- the Other Restricted Project Fund relates to funds raised to support specific projects identified by the Museum

18 Endowment Fund

	Total £
Balance at 1 April 2011	12,915
Investments donated to the Museum	-
Net (loss) / gain on investment assets	(5,827)
Balance at 31 March 2012	<u>7,088</u>

The Endowment Fund represents donations, received for the general purposes of the Museum, which cannot be treated as income. The capital element of these donations cannot be spent but the income they generate can be spent. The income is therefore treated as unrestricted.

19 Capital Commitments

At the balance sheet date the Museum was contractually committed to the sum of £628,469 (2011: £2,198,764) to Fairhurst Ward Abbots (FWA) for Phase 1 of the *Opening Up The Soane* (OUTS) project. Additional sums of totalling £126,000 (2011: £0) are committed for professional fees for Phase 2 of OUTS.

20 Contingent Liabilities

There were no contingent liabilities.

21 Pension Arrangements

Most employees of Sir John Soane's Museum are members of the Principal Civil Service Pension Scheme arrangements (PCSPS). The PCSPS is an unfunded multi-employer defined benefit scheme and as such Sir John Soane's Museum is unable to identify its share of the underlying assets and liabilities on a consistent and reasonable basis. For 2011-12, employers contributions of £161,436 were payable to PCSPS (2010-11 £144,762) at one of three rates in the range 16.7% to 21.8% of pensionable pay, based on salary bands. The scheme's Actuary reviews employer contributions every four years following a full scheme valuation. From 2012-13, the contributions based on salary bands will remain in the range of 16.7% to 21.8%. The contribution rates are set to meet the cost of the benefits accruing during 2012-13 to be paid when the member retires, and not the benefits paid during this period to existing pensioners.

22 Related Party Transactions

Sir John Soane's Museum is a NDPB whose sponsor department is DCMS. DCMS is regarded as a related party. During the year, Sir John Soane's Museum has had material transactions with the Department and with the HLF and the Museums, Libraries and Archives Council, for which the Department is regarded as the parent department. These transactions are shown in Notes 2 and 3.

An independent charitable company *Sir John Soane's Museum Trust* was set up in February 2012, of which the Director of the Museum, Tim Knox, is a Trustee. There are 3 other independent Trustees in addition to the Director of the Museum. As the representatives of the Museum (i.e. the Director) are in a minority, and as the Trust carries out its activities independently of the Museum, its financial results are not consolidated with those of the Museum. The Museum aims to provide services and facilities for the Trust on an arm's length basis.

23 Post-Balance Sheet Events

The financial statements were authorised for issue, on the date given on the Audit Certificate, by the Accounting Officer and the Board of Trustees.

The Museum plans to incorporate a trading subsidiary, *Soane Museum Enterprises* in July 2012.

24 Financial Instruments

FRS29 Financial Instrument Disclosures requires entities to provide disclosures which allow users of the accounts to evaluate the significance of financial instruments for the entity's financial position and the nature and extent of risks arising from financial instruments during the period.

The majority of financial instruments relate to contracts to buy goods and services in line with the museum's expected purchase and usage requirements and the museum is therefore exposed to little credit, liquidity or market risk.

Liquidity Risk

Over 66% of the museum's unrestricted income is provided as Grant-in-Aid from the Department for Culture, Media and Sport. The remaining income comes from self-generated income which is more volatile. As the cash requirements of the Charity are met largely through the Grant-in-Aid, financial instruments play a more limited role in creating risk than would apply to a non-public sector body of a similar size. The museum has sufficient unrestricted funds to cover its current liabilities.

Credit Risk

The museum is not exposed to significant credit risk as its trade debtors consist mostly of sums due from HMRC. Its cash is held by the museum's bankers and it has not suffered any loss in relation to cash held by bankers.

Interest Rate Risk

The museum is not exposed to significant interest rate risk as it earned less than £2,000 from dividend and interest income and does not rely on interest income.

Foreign Currency Risk

The museum does not receive any income in foreign currencies, it does not have any exposure to foreign currency risk.

Investment Risk

The investments held are endowed funds and therefore cannot be sold. Expected dividends from this source are not included in the budgeting process for the Museum and therefore a fall in dividends is not considered a risk.

25 Statement on Heritage Assets

FRS30, *Heritage Assets*, was applicable from 1 April 2010 and required heritage assets to be reported on the Balance Sheet where information is available and to enhance disclosures relating to all heritage assets regardless of whether these were reported on the Balance Sheet. Of the heritage assets held by Sir John Soane's Museum, only the building at No. 14 Lincoln's Inn Fields, a ring that once belonged to Sir John Soane and a painting have been capitalised and recognised on the Balance Sheet.

Nature of the Collection

Sir John Soane's Museum, at Nos 12 and 13 Lincoln's Inn Fields, together with its contents comprise a significant collection of 'tangible assets with historical, artistic, scientific, technological, geophysical or environmental qualities that is held and maintained principally for its contribution to knowledge and culture'. The Museum's heritage assets consist of Sir John Soane's collection of objects, furniture and paintings, his library, drawings collection and business archive, an assemblage required by Act of Parliament to be kept as it was at the time of Soane's death in 1837, as an educational resource for the benefit of the public in perpetuity.

The buildings at Nos 12 and 13 are not capitalised, as a market valuation of a unique structure designed to hold Sir John's collection is not considered feasible. There is no active market for such a building.

A third property, No. 14 Lincoln's Inn Fields, was donated to the Museum on 26 March 2004 by Sir John Soane's Museum Society. At that date it was valued at £980,000, complying with HM Treasury Accounting Guidelines for non-operational heritage assets. Since acquiring No.14, the Museum has expended £1,782,090 to restore the property. The restoration costs are capitalised in accordance with HM Treasury guidelines. The property was acquired by the Society with the support of the National Lottery through the Heritage Lottery Fund, and cannot be disposed of by the Museum without the approval of the Trustees of the National Heritage Memorial Fund. The Trustees consider it to be inappropriate to spend further funds on annual revaluation. The building entered into use during 2009 and therefore is subject to depreciation over its estimated useful life, set at 100 years for the purposes of the accounts.

Proposed Valuation

The Trustees have considered a proposal to value the collection for the purposes of capitalising its heritage assets. An attempt has been made to estimate the cost of valuation, which shows that if one knowledgeable person could be made available full-time to locate, handle and display each item for valuation, this task alone would take more than twelve years. Added to this, the cost of engaging external valuers, as the Museum does not have sufficient skills internally, is very difficult to estimate but certain to be very high. The Trustees are in no doubt that these costs are entirely disproportionate to any benefits which might be gained by users of the accounts. The Museum does not have access to funds which could be used for this purpose, nor sufficient accommodation on its premises for an influx of temporary staff and experts.

A small proportion of the items in the collection have at one time or another been loaned to other institutions. Approximate valuations of these items have been made, at some expense, for insurance purposes. These valuations are not considered accurate for the purposes of capitalisation and are also outdated.

Information about the Collection

The Museum's website includes a full list of its holdings - more than 52,000 items under fourteen categories - together with a Summary of Holdings and a Note on Provenance. The most significant items held in the collection include the original paintings of *A Rake's Progress* by Hogarth, the 3,000 year old alabaster sarcophagus of Seti I, three paintings by Canaletto including one of his finest, and three paintings by Turner. The accuracy of this listing is subject to internal audit, most recently carried out with respect to Library and Archive holdings in 2010. A long-term project is under way to complete the cataloguing of those elements of the collection which are not yet fully catalogued in detail. Further information about individual items is available from curatorial staff by appointment on request.

Acquisition and Disposal

As a closed collection, the Museum has no programme of acquisition, although some small gifts of books or drawings have been received. An exception was made to this rule in 2009 when the Trustees agreed to take advantage of a rare opportunity to purchase, with funds provided for the purpose, a valuable ring which had once belonged to Sir John Soane. This acquisition is listed on the balance sheet. Disposal of inalienable heritage assets contravenes the rules of the charity. No disposals have been made.

Preservation and Management

The Museum has benefited ever since 1837 from a dedicated and professional curatorial staff. This has generated a reputation as the best preserved and documented house-museum in the world. The collection is managed expressly for the benefit of members of the public while guaranteeing its preservation for future generations. Details of preservation and management activities during the year are expanded elsewhere in the Annual Report.



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