

Amgueddfa Cymru - National Museum Wales	
Nodyn diogelu Cover note	Bwrdd yr Ymddiriedolwyr Board of Trustees
Dyddiad y cyfarfod / Date of meeting 19 June 2014	Rhif agenda / Agenda number 5
Teitl y papur / Paper title Director General's Report to the Board Q4 April 2013 – March 2014	Awdur / Author David Anderson
Dyddiad / Date 11 June 2014	Cyfrinachol? / Private and confidential? <i>Û yn ôl y galw</i> / as appropriate Ie / Yes Na / No Û
Disgrifiad byr / Brief description The Q4 report to the Board comprising the dashboard of indicators, graphical and tabular representations of the number of visits to sites, a graph showing the number of website visits, and a financial report.	
Adnoddau angenrheidiol Resource implications and requirements	<i>Û yn ôl y galw neu rhwch manylion / as appropriate or describe</i>
Dim None	
O fewn y gyllideb bresennol Within existing budgets	<i>Û</i>
Adnoddau angenrheidiol – manylion a chost Resources required – details and cost	
Ystyrir Cyfleon Masnachol Commercial Opportunities considered	
Gofynnir i aelodau / Members are asked to	<i>Û yn ôl y galw</i> / as appropriate
Trafod a chytuno Discuss and approve	
Derbyn gwybodaeth a briffio Receive information and be briefed on	<i>Û</i>
Derbyn a nodi Receive and note	

Amgueddfa Cymru – National Museum Wales

Meeting of the Board of Trustees

June 19th 2014

Director General's Report to the Board Q4 April 2013 – March 2014

Please find attached my Q4 (year-end) report to the Board comprising the dashboard of indicators, graphical and tabular representations of the number of visits, a graph showing the number of website visits, and a financial report.

Performance reporting

On the dashboard, the quantitative indicators show excellent progress and are generally to target with the number of formal education visits and the number of volunteering opportunities reporting below target. The qualitative reports demonstrate that the performance has been very good but it is important to note that there has been slippage on some objectives (22 transferred to 2014/15) owing to the Change Programme and changes in personnel. These slippages are concentrated in vision map objective 1 - world class museums and vision map objective 4 – collections hence the colour coding green/orange for these objectives.

In 2013-14, Amgueddfa Cymru welcomed 1,629,196 visitors across all 7 museums, which is slightly above target by 1.82% (+29,196 visitors). March was a good month for visitor figures across all museums with all targets being exceeded. There is a mixed picture for the annual figures across the museums.

National Wool Museum and National Slate Museum exceeded 2012-13 annual figures, with the National Wool Museum continuing to go from strength to strength with another record year. National Wool Museum, National Slate Museum, National Museum Cardiff and National Waterfront Museum Swansea exceeded 2013-14 targets.

St Fagans, National Roman Legion Museum and Big Pit reported visitor figures below 2013-14 target and 2012-13 figures. St Fagans has ended the year below target by -7.7%. As an open-air attraction, St Fagans found itself at the mercy of the elements during critical moments of the main peak season. There was unusually cold Easter period, a wet June, and a scorching hot July driving local day visitors to the coastal areas. By comparison, even though the weather was dismal in 2012 with record rainfall at various times of the year, St Fagans benefited from a succession of high profile press and marketing activity in summer 2012 with the opening of the Haverfordwest House, the HLF announcement, the TV advertising campaign and sunny weather for the September Food Festival weekend.

As expected, Q4 showed a similar rise in the number of website visits compared to other years, recovering from a dip in activity around December. This year, as in previous years, we had significant traffic driven to our website as a result of Google's annual St. Davids Day 'doodle' on March 1st, which brought Amgueddfa Cymru second in the search results for that day. Overall, the four year comparison provided on the graph in

the report shows very similar trends year on year, and helps us understand website visit activity in a wider context.

The number of formal education visits was below target with an out-turn of 210,543 against a target of 220,000. This is a trend that has continued from last year. We believe that this partly indicates that the national trend for declining school visits is hitting Amgueddfa Cymru. There were a number of other factors that also has an impact including the closing of key areas in St Fagans including the Celtic Village, House of the Future and Oriel 1. The situation is being kept under review by the Director of Learning, Exhibitions and Digital Media.

Despite the low figure for the number of volunteering opportunities, our volunteer numbers and volunteer hours have increased as well as the number of applications we have received when compared to the previous year. The number of volunteers will also be presented on future reports to provide a more comprehensive measure for this key objective.

Financial reporting

The Financial Position Report for the year to 31 March 2014 shows overall income, expenditure and carried forward reserves in line with approved budgets. There is a significant overspend on Change Programme VRS and pension strain costs, which has been met savings on salary costs. These savings are in addition to projected Change Programme savings which have been achieved as planned. There are significant under-spends on operating costs, however these are mainly relate to committed expenditure at the year-end for 2014/15 or ring-fenced external funding for specific projects. Carried forward reserves are in place to meet future commitments over the next 3 years in line with the strategic budget plan. More information is provided in the narrative in the report.

David Anderson, Director General

Director General's Performance Report Q4 (April – March) 2013-2014

Vision Map Key Objective (Perspective)	Quantitative Indicator	Previous year out- turn	Annual Target	Out-turn to end of Q4	Qualitative Report (April 2013 – March 2014)	Progress against target/ milestone
World-class museum spaces (The People of Wales)	Number of visits*	1,745,315	1,600,000	1,629,196	In 2013-14, Amgueddfa Cymru welcomed 1,629,196 visitors across all 7 museums, which is above target by 1.82% (+29,196 visitors). Progress continued to be made on the St Fagans re-development with the design team finalising the full and final base build for tender purposes, with a delay in timing. The final draft Stage E report for interpretive designers has been received. The pottery conversion has been completed and is now in use as a cafe.	Green/ orange
International reputation (The People of Wales)	Number of venues to which loans made across the world*	312	310	305	The new International Strategy was developed and implemented. Preparations progressed well for the Society for the Preservation of Natural History Collections international meeting at National Museum Cardiff in June 2014. Catalogue text for 'Landscapes' art tour to the USA completed. Planning for Artes Mundi VI in 2014-15 continued to programme.	Green
	Number of international collaborations	93	100	102		
Priority audiences (Presenting Wales)	Number of events targeted at priority audiences	770	700	892	Volunteering take-up at St Fagans doubled and draft programmes were drawn up to include Big Pit and National Slate Museum. HBU volunteers were recruited to build Bryn Eryr from April 2014. 1097 hours of volunteering were completed at St Fagans through our Volunteering programme with the Learning, Conservation and Estates departments. Implementation of charging for value-added school programmes was applied successfully at all relevant	Green

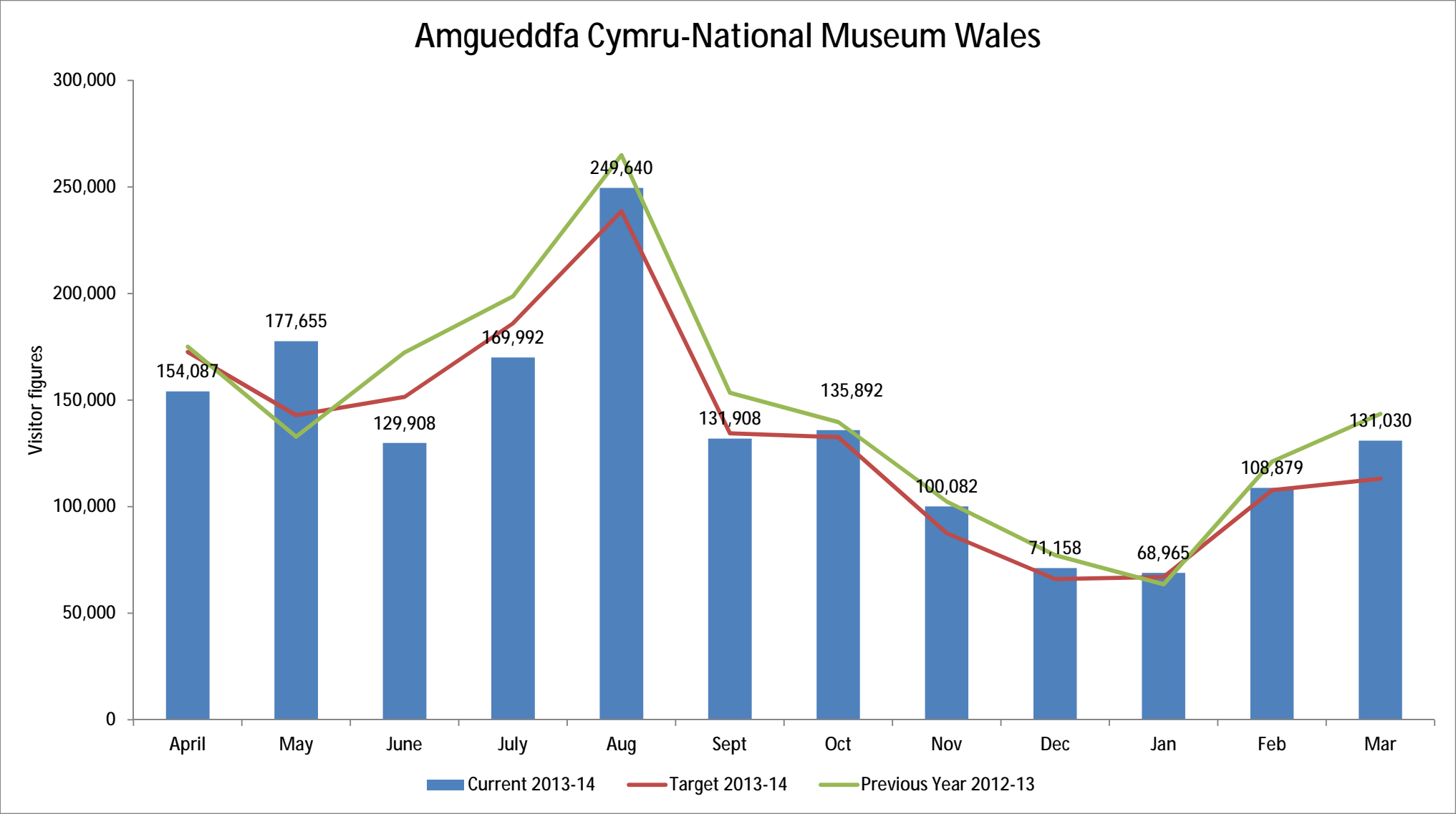
Vision Map Key Objective (Perspective)	Quantitative Indicator	Previous year out- turn	Annual Target	Out-turn to end of Q4	Qualitative Report (April 2013 – March 2014)	Progress against target/ milestone
					museum sites. Amgueddfa Cymru secured a 3-year OPAL project appointment (£135,500) to host a community scientist to undertake field surveys in South Wales with the aim of engaging more people in natural history and to provide opportunities for engagement and education in deprived areas.	
Collections and research (Presenting Wales)	Number of research projects	230	228	237	Reviews of collections, research and conservation were postponed to 2014/15. Timetable framework in place and to be developed now that the Director of Collections & Research is in post. The JISC-funded GB Type fossils digitisation project website was completed on time with the website now live.	Green/ orange
	% Collections computerised to inventory standard	49.8%	50.5%	50.7%		
Communicating collections (Presenting Wales)	Number of formal education visits*	218,077	220,000	210,543	The formal education figures for the period were under target, a trend continued from last year, partly reflecting a national trend in declining school visits but also due to closing of key areas in St Fagans including the Celtic Village, House of the Future and Oriel 1. The situation is being kept under review by the Director of Learning, Exhibitions and Digital Media. Exhibition 'Nature's Chant' has been agreed with the Three Gorges Museum, Chongqing and programmed to open in Feb 2016. Planning for the Richard Wilson exhibition with Yale Center for British Art in 2014 advanced well with the exhibition opening in Yale on 6 March. The review of the Exhibitions Strategy was completed and the 5 year public programme was produced for the centenary of WW1.	Green
	Number of informal education visits*	273,734	215,000	260,021		

Vision Map Key Objective (Perspective)	Quantitative Indicator	Previous year out- turn	Annual Target	Out-turn to end of Q4	Qualitative Report (April 2013 – March 2014)	Progress against target/ milestone
Partnerships (Improving performance)	Number of active partnership projects	25	25	25	We continued to work with partners as part of the new Sharing Treasures Scheme and continued to support the bid for World Heritage Status for the slate areas in North Wales. We are working with the Federation on delivering workshops relating to visitor studies and in preparation for the MA conference in Cardiff in 2014. Black History month community event was celebrated at National Waterfront Museum in October 2013. Guide to family learning at National Museum Cardiff has been completed. 'Picturing Castles' exhibition opened at Oriel y Parc in November 2013. A meeting of the Llechi Cymru/Wales Slate partnership was held at Llechwedd in December, facilitated by National Slate Museum.	Green
Talent, skills and competencies (Improving performance)	Percentage of staff in receipt of Training and Development Number of volunteering opportunities	25.3% 26	25% 30	57% 16	The percentage of staff in receipt of training and development increased to over 57% due to positive initiatives supporting staff through the Change Programme. Work continued on the Heritage and Horticultural Skills Sharing (HHSS) programme with further placements starting in partner gardens across Wales in September and HHSS trainers working towards accreditation. Investors In People (IIP) awards were maintained at sites where it is held.	Green
New Media (Improving performance)	Number of website visits*	1,895,877	1,700,000	1,962,026	The Digital Content Strategy was approved. Work as a lead partner on Peoples Collection Wales continued with a revised learning strategy in place. The digitisation programme for the Esme Fairbairn Foundation-funded Natural Images historic project progressed well.	Green

Vision Map Key Objective (Perspective)	Quantitative Indicator	Previous year out- turn	Annual Target	Out-turn to end of Q4	Qualitative Report (April 2013 – March 2014)	Progress against target/ milestone
Advocating for sustainability (Financial success)	Number of people at targeted advocacy events	880	1000	1158	Launch of the fundraising campaign for the St Fagans project was held on 10 October and was very successful. Advocacy workshops have been held with the Federation of Museums and Galleries and in relation to the new national marketing strategy for museums across Wales. Work on bringing the MA conference to Wales was successful and planning for this event is progressing well.	Green
Development and use of resources (Financial success)	Profit returned from Enterprises	£457,281	£425,326	£545,048	The Financial Position Report for the year to 31 March 2014 showed overall income, expenditure and carried forward reserves in line with approved budgets. Work continued on completing the installation of the Museum Printer Network. The Development Department have worked closely with Trustees and Development Board members on implementing the St Fagans Fundraising Campaign with the focus on the successful launch event in October and with an excellent achievement of over £2m raised during the year. Enterprises exceeded their target profit by £120,000.	Green
	Funding generated by Development Department	£1,277,021	£1,500,000	£2,014,573		
	Research Income	£116,861	£170,000	£187,806		

*Welsh Government Dashboard Indicators **Colour coding:** **Green** – key objective on/achieved to target; **Yellow** – key objective delayed/below target but deliverable within year; **Orange** – key objective not achieved/below target but deliverable within next year; **Red** – key objective undeliverable

Visits to Amgueddfa Cymru sites 2013-2014



Cumulative Visitor Figures April 2013 – March 2014

	2013	2013	2012	2000						
Museum	Actual	Target			Variance from Target		Increase/Decrease on 2012		Increase/Decrease on 2000	
					No.	%	No.	%	No.	%
National Museum Cardiff	448,288	390,000	477,399	226,876	58,288	14.9	-29,111	-6.1	221,412	97.6
St Fagans: National History Museum	544,768	589,500	600,735	321,810	-44,732	-7.6	-55,967	-9.3	222,958	69.3
National Roman Legion Museum	65,751	68,000	71,992	58,997	-2,249	-3.3	-6,241	-8.7	6,754	11.4
National Wool Museum	34,972	26,000	34,309	9,036	8,972	34.5	663	1.9	25,936	287.0
National Slate Museum	140,887	135,000	137,591	53,890	5,887	4.4	3,296	2.4	86,997	161.4
Big Pit: National Coal Museum	149,121	151,000	151,837	75,284	-1,879	-1.2	-2,716	-1.8	73,837	98.1
National Waterfront Museum	245,409	240,000	271,452	0	5,409	2.3	-26,043	-9.6	-	-
Total	1,629,196	1,599,500	1,745,315	745,893	29,696	1.86%	-116,119	-6.65%	637,894	118.42%

Visits to Amgueddfa Cymru Website April 2013 – March 2014



Definition of Key Performance Indicators

Key Performance Indicator	Definition
Number of visits*	Total number of visits to the museums of Amgueddfa Cymru. This indicator includes the number of formal education visits and the informal on-site visits to Amgueddfa Cymru museums
Number of venues to which loans made across the world*	Total number of venues to which loans made at start of year + new venues to which loans made during year
Number of international collaborations	Number of international collaborations at the start of the year plus the number of international collaborations built during the year, an international collaboration being defined as any relationship between AC and an organisation outside the UK where there is mutual benefit to both partners. Does not include loans as these are collected separately.
Number of research projects	Number of research projects underway at the start of the year + number of new research projects started in year
% Documentation projects on target	Percentage of the projects focussed at documenting specific elements of the collection that are on target i.e. going to deliver the stated number of items documented
Number of visits by priority audiences	Average percentage of total visits by each priority audience obtained visitor profiling survey
Number of events targeted at priority audiences	Number of events across all museums targeted at the priority audiences of families, young people (16-24 year olds) and tourists
Number of formal education visits*	Number of visits to one of our museums, as part of the delivery of, or arranged to complement and support the learning objectives of a recognised formal curriculum, usually by teachers and students from schools, colleges or universities. This figure also includes visits by teachers pursuing CPD opportunities and those undertaking work experience or placement opportunities, arranged as a formal curriculum supporting experience. All visits are counted daily, rather than per workshop or placement
Number of informal education visits*	<p>= Number of 'added-value' learning visits + Number of participants in off-site learning activities</p> <p>Number of 'added-value' learning visits is defined as the number of visits to one of our museums, where there is an additional learning offer, over and above the core learning offer available at all Museum sites to the general public i.e. visits to special programmed events open to all or visits by specific and hard-to reach audiences, usually by prior arrangement, for facilitated sessions.</p> <p>Number of participants in off-site learning activities is defined as the number of participants in learning opportunities (based on our museums, collections or work), not at one of our museums but facilitated or</p>

Key Performance Indicator	Definition
	organised by a member of museum staff. Summation of actual counts of participants in off-site programmes
Number of active partnership projects	Number of key corporate partnership relationships at the start of the year plus the number of partnership relationships built during the year
Percentage of staff in receipt of Training and Development	Number of staff in receipt of training and development during the quarter expressed as a percentage of the total number of staff
Number of volunteering opportunities	Number of volunteering vacancies offered by Amgueddfa Cymru during the quarter
Number of website visits*	The number of website visits calculated using 'AWStats' and 'Google Analytics', together with analytical narrative on hits, downloads and dwell time
Number of people at targeted advocacy events	Number of attendees at targeted advocacy events, expressed in relation to the number of invitees and the number of events, supported by a narrative on the purpose of events
Profit returned from Enterprises	The net profit (having taking into account costs) raised through Enterprises within the financial year
Funding generated by Development Department	Income raised through fundraising within the financial year
Research Income	Research income generated as a result of partnerships

***Welsh Government dashboard indicators**

Amgueddfa Cymru – National Museum Wales
REVENUE FINANCIAL POSITION
31 March 2014

	Original	Revised	Year to Date				Previous Year to Date		
	Budget £'000	Budget £'000	Budget £'000	Actual £'000	Budget £'000	Variance %age	Actual £'000	Variance £'000	%age
Core Income									
Revenue Grant in Aid	22,436	22,826	22,826	22,826	0	0%	22,747	79	0%
People's Collection Grant	395	291	291	291	0	0%	540	(249)	0%
Trading Subsidiary Profit - accrued	402	402	402	522	120	30%	427	95	22%
Trading Subsidiary Recharges	162	162	162	159	(3)	-2%	159	0	0%
Contribution from CCS	546	546	546	544	(2)	0%	534	10	2%
Departmental Income	456	1,039	1,039	931	(108)	-10%	1,043	(112)	-11%
Specimen/Private Funds Transfer	99	99	99	112	13	13%	90	22	0%
Income from charging facilitated visits	30	30	30	23	(7)	-23%	0	23	0%
Total Core Income	24,526	25,395	25,395	25,408	13	0%	25,540	(132)	
Core Expenditure									
Staff Costs	19,228	19,296	19,296	18,738	558	3%	19,059	321	2%
Operating Costs	6,545	6,988	6,988	5,718	1,270	18%	5,772	54	1%
Transfer to CMP	0	0	0	0	0	0%	0	0	0%
Loan repayments Carbon Trust	44	44	44	43	1	2%	43	0	-
Cash b/f earmarked- transfer from reserve/ contingency	(1,295)	(1,295)	(1,295)	(1,295)	0	0%	(989)	306	-31%
Transfer - approved contingency commitments	0	0	0	0	0	0%	(286)	(286)	-
Total Core Expenditure	24,522	25,033	25,033	23,204	1,829	7%	23,599	395	
Net Core Income/(Expenditure)	4	362	362	2,204	1,842		1,941	263	
Non-Core Expenditure									
Net SNHM Redevelopment income/expenditure	180	54	54	64	(10)	-19%	322	258	-
Accrued HLF for SNHM Redevelopment	0	0	0	(30)	30	-	0	30	-
VRS and strain costs	1,100	1,490	1,490	2,069	(579)	-39%	93	(1,976)	-
Total Non-Core Expenditure	1,280	1,544	1,544	2,103	(559)		415	(1,688)	
Transfer from reserve/contingency to Non-Core	(1,280)	(1,280)	(1,280)	(1,280)	0	0%	(415)	865	-
Net Income/(Expenditure) in year	4	98	98	1,381	1,283		1,941	(560)	

Core Income

Revenue Grant-in-Aid of £22.8m was drawn down for the year, including £390k for Change Programme costs.

Income of £291k has been received for the People's Collection Wales project. The annual contribution from CCS (£544k) towards the running costs of the National Waterfront Museum (NWMS) has been received. Trading subsidiary recharges of £159k have been received, in line with budget, and accrued trading subsidiary profit of £522k has been recognised based on the trading subsidiary draft management accounts – a significant increase on budget due to strong performances on car parking, retail, catering and corporate hire.

Actual departmental self-generated income for the year was £931k, which is £108k less than the budget; however the budget includes over £200k from the Heritage Horticultural Scheme which will be received in 2014/15. Grants received include:

- £122k from the Colwinston Trust for various events and exhibitions
- £50k from Paul Hamlyn representing the full year funding for their project at St Fagans
- £34k from the Wye & Usk Foundation for BioSyB for stream-life research
- £20k for Portable Antiquities Scheme from the British Museum
- £18k for Portable Antiquities Scheme from Cadw
- £25k from Stiftung Kunstmuseum Stuttgart
- £20k from the British Ecological Society for BioSyB
- £31k from Arts Council of Wales for Peter Blake exhibition
- £13k in total from CyMAL and various Archaeological organisations for a review of archaeological archives in Wales
- £12k sponsorship for the forthcoming SPNCH Conference
- £11k for Archaeology & Numismatics and Geology departments from Council for British Archaeology
- £10k from the Scottish Environment Protection Agency for BioSyB for samples research
- £6k for BioSyB Department from the Jazan University in Saudi Arabia
- £6k for Art Department from the Derek Williams Trust
- £3k for Geology Department from the Brecknock Museum.

Other income includes £14k rates rebate for the St Fagans site, £56k utilities recharges to Elinor and other tenants, £82k rental and events income (mainly at St Fagans), £10k reimbursed research costs for the History of Wales Public Engagement Group, £9k scrap sales at Big Pit and £379k sundry income, for example royalties, curatorial consultancy and advice, loan fees, and agricultural receipts.

Additional departmental income beyond that expected when the original budgets were set has been notified and added to the revised annual budget, with a similar adjustment to the operating costs and staffing costs annual budgets. There is no impact on the overall annual budget position. Charging for facilitated school visits started in October; a total of £23k income was invoiced for the year against a target of £30k.

The Specimen/Private Funds transfer expenditure for the year includes transfers of £54k from the Specimen Grant towards Historic Buildings Unit staff costs, and £58k from Private Funds to cover Development department operating costs.

Core Expenditure

Actual staff costs for the year were £18.7m against the budget of £19.3m. The under-spend for the year is £558k, which will help meet the over-spend on VRS and pension strain costs (see below). Forecast Change Programme savings on staff costs have been achieved overall in line with the budget profile.

The operating costs actual spend for the year was £5.7m against a budget of £7.0m, an under-spend of £1.3m. The under-spend is mainly made up of ring-fenced under-spends for NWMS and externally funded projects for BioSyB, Geology and Archaeology, and an under-spend on People's Collection Wales which is committed to costs in 2014/15. A further £200k is allocated to the 2014/15 departmental budgets as approved year-end commitments. The remaining under-spend of around £200k has been allocated to the contingency reserve.

Both 6-monthly loan repayments to the Carbon Trust has been made as planned.

The average time taken for payment of invoices in the 12 months to 31 March 2014 was 8.6 calendar days, which includes 95.95% of invoices settled within 30 days, above the Welsh Government target of 95%.

Non-Core Expenditure

£54k was planned to be transferred to the SNHM redevelopment project during 2013/14 (£180k planned per the project Business Plan less agreed Change Programme savings of £126k). Revenue costs incurred against this project were £64k for the year, however £30k HLF funding has been accrued against this.

The annual budget for Change Programme VRS and strain costs was £1.5m, including £690k funded by the Welsh Government (£300k allocated in 2012/13 and £390k in 2013/14). Expenditure for the year was £2.1m, including £1.1m pension strain costs. The overspend for the year was £579k, met by core staff savings.

Non-core expenditure was funded from the Museum's reserves (including the £300k Welsh Government funding received in March 2013), in line with the Museum's previously agreed plans, and an additional £390k Welsh Government funding received in the year for Change Programme costs.

Conclusion

The Museum's revenue position at 31 March 2014 shows net income for the year of £1.38m, £1.28m higher than budgeted, due to the under-spends on salaries and operating costs, net of the overspend on Change Programme costs. £826k of the overall £1.28m is represented by carried forward commitments and un-spent external funding as at 31 March 2014.

Change Programme savings have been realised as planned. As at 31 March 2014, 24 posts have been lost, the full amount planned under the Change Programme, consisting of 4 fixed term contracts not renewed, 15 staff leaving under VRS, 3 taking early retirement, and 2 normal retirements.

The Museum's Procurement Strategy, updated to reflect the Welsh Government's Statement on Procurement Policy, was launched in February 2014, with a key objective to raise the profile and understanding of procurement across the Museum.

Following the outsourcing of the payroll function in April 2013, and adaptation to the Museum's booking system to enable a more stream-lined sales invoicing system for charging for facilitated visits, the implementation of the new expenses system is also underway with pilots beginning in January 2014 and a target completion date for full roll out across the Museum of the end of 2014. In 2014/15 a review of the Museum's finance and accounting system will be undertaken, with input from departments, with a view to under-taking a tender exercise in the following year.

Amgueddfa Cymru – National Museum Wales
SPECIMEN FINANCIAL POSITION
31 March 2014

	Annual Budget £'000	Year to Date Actual £'000	Budget Remaining £'000
Income			
Specimen Grant in Aid	538	538	0
Contributions	0	1,011	(1,011)
Accrued HLF for SNHM Redevelopment	0	10	(10)
Total Income	538	1,559	(1,021)
Expenditure			
Departments	332	357	(25)
Special Purchases	125	1,121	(996)
HBU	118	35	83
Transfer to SNHM Redevelopment	500	12	488
HLF funded SNHM Redevelopment	0	10	(10)
Total Expenditure	1,075	1,535	(460)
Net Income/(Expenditure) in year	(537)	24	(561)
Cash b/f	683	683	0
Cash c/f	146	707	(561)

Income

There full amount of Grant-in-Aid for the year has been drawn down.

Contributions received include £860k from the Derek Williams Trust, HLF and the Art Fund towards the purchase of the Cohen Collection. Other contributions include £138k from the Derek Williams Trust, £5k from the Brandenburg Gate Foundation, £4k from GKL Consulting and £4k from HLF towards other special art purchases.

Expenditure

Expenditure for the year by the Departments is £358k, including £24k on treasure - 'Presteigne Hoard' by Archaeology & Numismatics, and £22k on Welsh gold by Geology.

Special purchases include seven art works, with a major purchase in January - the Cohen Collection, shown last year as the exhibition 'John Piper: The Mountains of Wales', for £974k. Other art purchases comprise 'Riding in Water' by Peter Doig for £96k, 'River (Three Cliffs)' by Richard Billingham for £8k, 'Flow Through Circle' bronze sculpture by Dilys Jackson for £2k, 'Displacement' by Tania Bruguera for £30k, 'Reflection' by Radovan Kraguj for £6k, and 'Drift' by Tim Davies for £5k.

£22k has been spent to date on the SNHM redevelopment project, by the Historical Buildings Unit. This is HLF-eligible expenditure and therefore £10k HLF funding has been accrued towards this expenditure. The under-spend on the project in 2013/14 will be carried forward for project funding in future years. The cash carry forward amount consists of £697k cash in bank at the year end and £10k accrued HLF income.

Amgueddfa Cymru – National Museum Wales
CAPITAL FINANCIAL POSITION
31 March 2014

	Annual Budget £'000	Year to Date Actual £'000	Budget Remaining £'000
Income			
Capital Grant in Aid	600	1,150	(550)
SNHM Redevelopment Grant in Aid	1,855	1,855	0
Transfer from Revenue	35	35	0
HLF funding for SNHM Redevelopment	0	586	(586)
Total Income	2,490	3,626	(1,136)
Expenditure			
Capital Maintenance Programme	250	409	(159)
Commitments c/f from 2012/13	19	19	0
SNHM Redevelopment funded by Grant in Aid	1,855	678	1,177
SNHM Redevelopment funded by Reserves	210	0	210
SNHM Redevelopment funded by HLF	0	586	(586)
Asbestos Works	35	32	3
Residual Projects	0	0	0
Total Expenditure	2,369	1,724	645
Net Income/(Expenditure) in year	121	1,902	(1,781)
Cash b/f	666	666	0
Cash c/f	787	2,568	(1,781)

Income

The full £600k capital GIA has been drawn down in March, along with an additional £550k allocated by the Welsh Government in March. The full amount of £1.855m SNHM Redevelopment project GIA has also been drawn down in March.

The planned transfer of £85k from the revenue contingency reserve for asbestos works has been reduced to £35k.

Expenditure

Expenditure for the year on the agreed Capital Maintenance Programme is £409k, including £151k on refurbishment of electrical installations at St Fagans, £88k on minor works across all sites, £49k on the IT network, and £56k on electrical testing and other health and safety works. Some works have been brought forward as additional funds are available due to delays on the St Fagans project and additional capital funding being committed by the Welsh Government for 2014/15.

A total of £1,264k has been spent on the SNHM Redevelopment project, including £212k on Collections Centre transfers and storage facilities, with most of the remaining expenditure being on professional fees for architects, exhibition design and project management. HLF funding of approximately £586k will apply to this expenditure, and this has been accrued as income. Approximately £2m of the carried forward balance at the end of 2013/14 is allocated to the SNHM Redevelopment project, with a further £550k carried forward representing the additional £550k allocated by the Welsh Government in March. The carried forward balance consists of £1.9m cash and £586k accrued income.