

# National Maritime Museum

## Annual Report and Accounts 2022-2023

For the period 1 April 2022 to 31 March 2023

Presented to Parliament pursuant to Section 9 (8) of the  
Museums and Galleries Act 1992

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**TRUSTEES' AND ACCOUNTING OFFICER'S ANNUAL REPORT  
AND  
CONSOLIDATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

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## **i MUSEUM BACKGROUND**

The National Maritime Museum was founded by Act of Parliament in 1934. It also includes the Royal Observatory Greenwich (ROG), the Queen's House, the clipper ship *Cutty Sark*, the Prince Philip Maritime Collections Centre (PPMCC), the Brass Foundry and the Caird Library. The collective brand name for the sites is Royal Museums Greenwich or RMG. The sites are open 362 days a year and in 2022-23 we welcomed 2.0m visitors and there were 17.6m unique website visits to [www.rmg.co.uk](http://www.rmg.co.uk).

By the 1934 Act the Board of Trustees of the National Maritime Museum is a statutory corporation and an exempt charity. For management purposes the Museum is classed as an Executive Non-Departmental Public Body and operates under the Board of Trustees, the CEO, and Executive Directors. Entry to the national maritime collection is free. Admission charges are made for special exhibitions, the Peter Harrison Planetarium, the Royal Observatory and *Cutty Sark*.

The Museum's total revenue in 2022-23 comprised funding from the taxpayer via Grant-in-Aid plus an additional Covid support package through the Department for Digital, Culture, Media and Sport and income from our self-generated trading activity (particularly admissions to ROG, Planetarium and *Cutty Sark*), donations and sponsorship totalling £13.9m.

### **History and Collection**

The National Maritime Museum was opened to the public by King George VI on 27 April 1937. Previously (1807–1933) its main buildings at Greenwich, including the Queen's House, accommodated the Royal Hospital School. The Royal Observatory, Greenwich, was added to the Museum's estate and curatorial remit in 1953.

The Museum is unique in the architectural significance and setting of its buildings. The 17th-century Queen's House, designed by Inigo Jones and probably the most important early classical building in England, is the keystone of the historic 'park and place' landscape of Maritime Greenwich, designated as a UNESCO World Heritage Site (WHS) in 1997. Flamsteed House (built 1675–76), the original part of the Royal Observatory, was designed by Sir Christopher Wren and was the first purpose-built scientific research facility in Britain.

All the Museum buildings have been subsequently upgraded at various times. Modern redevelopment of the main galleries centres on what is now Neptune Court. One of the first museum capital projects funded by the Heritage Lottery Fund, this was completed in 1999 and reopened by Her Majesty Queen Elizabeth II. The major *Time and Space* capital project at the Royal Observatory was opened by Her Majesty Queen Elizabeth in May 2007, and established the Peter Harrison Planetarium, London's only planetarium.

In July 2011 the Sammy Ofer Wing was opened by our former Patron, His Royal Highness Prince Philip, The Duke of Edinburgh. This major architectural addition provided a new main entrance from the Royal Park, state-of-the-art facilities for our research archive, the Caird Library and the custom-built Special Exhibitions Gallery.

In 2012 Her Majesty Queen Elizabeth reopened the fully conserved *Cutty Sark* to the public. In July 2015 the ship was generously donated as a gift by the Trustees of the Cutty Sark Trust to the national maritime collection held by the Museum.

The Prince Philip Maritime Collections Centre (PPMCC), completed in 2017, consolidated and upgraded the collections storage and conservation functions on the Museum's Kidbrooke site near the main campus in Greenwich. It marked a great step forward in the Museum's ability to store, preserve and conserve whilst making the national collection accessible to the public.

The Museum's collection comprises more than 3 million items. There are some 45 thousand three dimensional objects – which include ship models, scientific and navigational instruments, and instruments for time-keeping and astronomy. There are around 75 thousand oil paintings and prints and drawings and over 2 million manuscripts, rare books, ships plans, sea charts and historic photographic negatives. Its British portraits collection is exceeded in size only by that of the National Portrait Gallery and its holdings relating to Nelson and Cook, among many other individuals, are unrivalled. The Museum has the world's largest maritime archive and maritime historical reference library including books dating back to the 15th century. An active loans programme ensures that items from the collection are seen in the UK and overseas. Through its displays, exhibitions and learning programmes the Museum also explores our current relationship with the sea, and its future as an environmental force and resource.

By virtue of its sites and subjects, Royal Museums Greenwich enjoys a unique conjunction of subjects (History, Science, Arts) and works with its audiences at home and overseas to provide a greater understanding of Britain's role in world history and its consequences in the world today.

## **ii. Primary Aims and Values**

Over the course of the next four years our primary aims and values are to:

### **1. Deliver ROG "First Light" – celebrating the 350<sup>th</sup> anniversary of celestial observation**

- *Deliver an inspiring visitor experience at ROG with new and refurbished gallery spaces and outdoor experiences – a place of 'awe and wonder' which combines the concepts of 'Time and Space'*
- *Transform physical and intellectual access by integrating the historic buildings and collections with the modern astronomy offer and excellent visitor facilities, in a single unified site*

### **2. Give people a reason to visit again and again**

- *Create a calendar of engaging, memorable and meaningful experiences that people want to share and that encourage repeat visitation*
- *Interrogate the past thoroughly, to revitalise and to better understand our present, encourage and host conversations around different perspectives and divided memories of history*

### **3. Engage with the environmental challenges facing our future**

- *Raise the level of consciousness around climate change and sustainable living*
- *Increase the environmental sustainability of our sites and buildings*
- *Ensure our ways of working meet our values around sustainability, integrating our approach to reducing human impact on climate change through all our activities; be an advocate for change in the museum sector*

#### **4. Increase the relevance of our collections for our audiences**

- *Fulfil our social purpose and responsibility as a national museum by responding to issues that are important to our visitors and stakeholders; be brave, bold, relevant, inclusive, ethical, informed, expert, and for everyone to feel welcome*
- *Use the collections, sites and themes and pursue opportunities for research to meet the needs of audiences through supporting skills, knowledge and an understanding of the world around them*

#### **5. Maximise opportunities offered by digital technology**

- *Develop our approach to digital, ensuring projects consider digital opportunities at inception*
- *Use digital technology to build our reach and reputation, extending engagement with our collections both at home and internationally*
- *Ensure our digital systems are fit for purpose to enable greater staff efficiency and smoother customer experience*

#### **6. Run a high performing organisation**

- *Empower and develop our staff, through coaching and Continuous Performance Management, supporting a proactive and flexible approach to everything we do; share expertise across the museum, encouraging a respectful, collaborative and inclusive working culture*
- *Ensure financial sustainability with adequate resources to meet our needs*

#### **7. Care for our collections & buildings**

- *Fulfil our statutory obligations in caring for our collections and buildings, providing curatorial and conservation expertise*
- *Ensure our collections, stories and expertise are accessible to as wide an audience as possible, on site, in store, online*

### **Charting Our Course**

The visualisation of our content strategy is shown overleaf in pictorial form in *Charting our Course* and can be seen in more detail on the [RMG website](#). It will direct the ways in which we connect our collections with our communities and our programmes, providing a filter to determine what we choose to do and helping us to work more efficiently together.

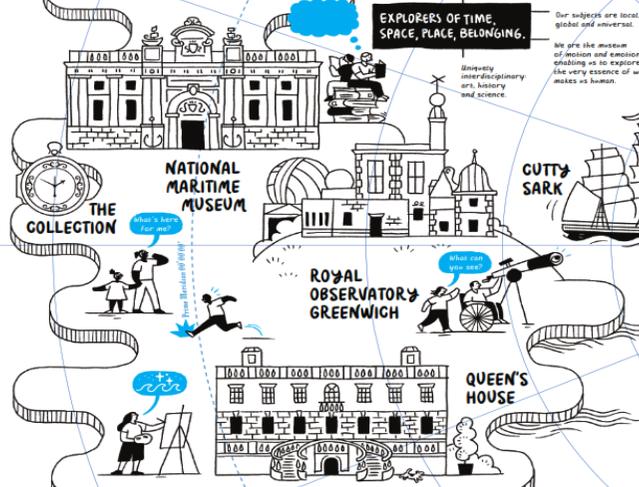
The content strategy visualisation is divided into four sections: who we are/RMG sites; why we're here/social purpose; guiding concepts; our relevance/how we'll know if we're successful.

In reviewing and setting Museum's aims, objectives and strategic plans, the Trustees have had due regard for the Charity Commission's guidance on public benefit guidance (in accordance with section 17 of the Charities Act 2011).

# CHARTING OUR COURSE

## WHO WE ARE

WE ARE A COLLECTION OF DIVERSE SITES WITH UNIQUE IDENTITIES, OVERLAPPING INTERESTS AND A COMMON PURPOSE TO CONNECT THE PAST TO THE PRESENT AND SHAPE OUR FUTURE.



### OUR SOCIAL FUNCTION.

Our work helps people to understand why the world is as it is, creating a shared sense of place, belonging and community while also recognizing and representing diversity and individuality.

We empower people to see the past and the future, the wider world and the universe, through our collections, research, programmes, digital offer and buildings.

## WHY WE'RE HERE

We are places for dialogue, debate, learning, connection, collaboration, creativity, curiosity, understanding – and fun!

Some and took today

WE SERVE COMMUNITIES OF PLACE, NEED, IDENTITY AND INTEREST, WORKING AS A PROGRESSIVE NATIONAL INSTITUTION TO BE:

How can I steer my course?

ELL THE THREE

We support skills development, critical thinking, knowledge and understanding.



- Brave and bold
- Relevant
- Inclusive
- Active listeners
- Collaborative
- Proactive
- Creative
- Ethical
- Informed and experts
- Honest

## OUR GUIDING CONCEPTS

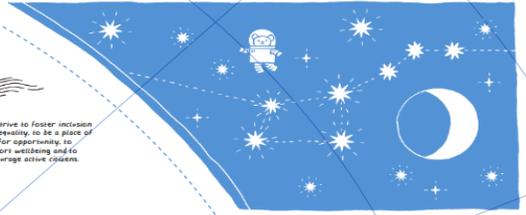


Our guiding concepts underpin and inform how we use cases to tackle various collection and subject themes.

Help us to explore big ideas and specific stories.

Provide coherence, efficiency, inspiration, connectivity.

## OUR RELEVANCE TO YOU



We will reach out as well as inviting people in – both virtually and physically.

What is my place in the world?

We strive to foster inclusion and equality, to be a place of and for opportunity to support wellbeing and to encourage active citizens.

BLACK LIVES MATTER

We share our expertise in ways shaped by our audiences, through multiple platforms, and listen to and promote that of others.

We care for a unique array of objects and buildings, with our collections at the heart of what we do.

Are taking part?

People are consulted in the development of new programmes, galleries and exhibitions to ensure we are useful, meaningful and relevant.

Are we well?

People feel welcome in the museum and want to share their experiences.

Are we?

Stakeholders represent a greater diversity of people and feel connected.

Are we?

Our collections are used to the fullest of their potential to explore a wide range of historical subjects and contemporary issues.

Are we?

Stakeholders represent a greater diversity and feel connected.

Learning about the past

and shaping the future

A place for us

royalmuseumgreenwich  
@RMGreenwich  
@royalmuseumgreenwich  
#RMGreenwich

## 1. CHAIRMAN'S FOREWORD

I was honoured to have been elected as Chairman of RMG Trustees by my fellow Trustees at the start of 2023, following the retirement of our former Chairman, Admiral Sir Mark Stanhope. Since becoming a Trustee in June 2022, I have been hugely impressed by the knowledge and enthusiasm of the staff I have met. Following the difficult period of the pandemic, the Museum is now very much back in business, with visitor figures recovering nicely; there is definitely a sense of optimism and energy amongst our people.

Whilst funding remains tight, the Museum is continuing to invest in our public offer, our estate and our people. One of our main priorities is the redevelopment of the Royal Observatory. Plans for a new entrance, additional gallery spaces and improved accessibility to our historic buildings are advancing, as are ideas to make the ROG a place to educate, entertain and inspire the public in astronomy, astrophysics and Earth's precarious habitability. With this exciting project we aim to reach new audiences and inspire a lifelong curiosity about time and space among our visitors.

The passing of Her Majesty Queen Elizabeth and period of national mourning in September 2022 was observed across our sites. Her Majesty's long association with the Museum started when, as the eleven year old Princess Elizabeth, she accompanied her parents to the official opening of the new museum. She went on to visit the Museum on many occasions, along with the Duke of Edinburgh, Prince Philip, whose association with NMM spanned nine decades.

I would like to thank the Trustees, all of whom give their time voluntarily, for the great expertise and commitment they provide to the Museum. In June 2022 six new Trustees were appointed to the Board: Professor Clare Anderson, Sir Stephen Deuchar, William Nye, Murdoch MacLennan, Professor Andrew Thompson and myself. Dr Helen Czerski, Dr Fiona Butcher and Professor Julian Dowdeswell were all reappointed for second terms in 2022. Alastair Marsh was also reappointed for a second term in 2023. The Trustees bring a wealth of talent and expertise in various fields and we look forward to supporting the RMG staff in the coming years. In January this year Admiral Sir Mark Stanhope and Jeremy Penn completed their second terms as Trustees. On behalf of the Board of Trustees, the Executive and all the staff, I would like to thank them both for their invaluable service to the Museum. In particular, our sincere gratitude goes to the outgoing Chairman, Admiral Sir Mark Stanhope, who stepped into the role as Chairman during particularly challenging times and steadied the ship during the Covid-19 pandemic.

Finally, my fellow Trustees and I would like to thank the staff and volunteers who continue to make Royal Museums Greenwich an engaging and welcoming place to visit. We receive overwhelmingly positive feedback from our visitors and we were delighted that the Queen's House and *Cutty Sark* were awarded a Tripadvisor Traveller's Choice award in 2022; the National Maritime Museum was awarded 'Best Large Museum' by Kids in Museums in recognition of a programme of activities that support a broad range of family audience needs; and the ROG has been shortlisted as a finalist for the category 'Best Venue for STEM Learning' in the 2023 School Travel Awards.

We very much look forward to the opportunities and challenges ahead.

Lance Batchelor, Chairman of the Board of Trustees

June 2023

## 2. DIRECTOR'S STATEMENT

As we firmly put the difficult years of the pandemic behind us, Royal Museums Greenwich fully regained its sense of excitement in 2022-23 as we began to welcome back our visitors, almost to pre-pandemic levels at certain points of the year. Whilst optimistic, we are not complacent as visitors from Asia are still by no means certain to return in the near future and the rising cost of living continues to impact the domestic audience.

One of our primary aims is to encourage our visitors to visit again and again. To do this we are developing a programme of year round inclusive events from Lunar New Year in January, Fierce Queens (celebrating LGBTQ+ histories) in February, Women's History Month in March, to Caribbean takeover in April, World Oceans Day in June, *International Day for the Remembrance of the Slave Trade and its Abolition* in August, Heritage Open Day at PPMCC in September, Diwali in October, ending the year with the Queen's House Ice Rink from November to January! Added to this are our increasingly popular year round Astronomy courses and our highly acclaimed *Astronomy Photographer of the Year* competition.

In April 2022 we were delighted to open our *Cutty Sark* Rig Climb which received extensive media coverage. This truly unique experience, tested by volunteers from our staff immediately prior to opening, has attracted over 4,000 visitors over the year. The admission fee includes entry to the ship and by so doing we hope to welcome visitors who may not normally have visited.

*Canaletto's Venice Revisited* exhibition opened to the public in April until September receiving c.21,000 visitors. The public lecture series accompanying the exhibition, encouraged armchair travellers to explore the city through an eco-critical lens.

As part of the World Oceans Day festivities, the new *Poles Apart: Explore the World of RRS Sir David Attenborough* gallery opened to the public in June. The display includes a scale ship model of the *Sir David Attenborough*. The gallery has proved popular with visitors and schools learning about the work of the British Antarctic Survey.

*The Van de Veldes; Greenwich Art and the Sea* exhibition opened in the Queen's House in March 2023, celebrating the work of the Dutch father and son who arrived in England in 1673 and established a studio at the Queen's House. Most of the paintings on display are from RMG's own collection and we were delighted to unveil the enormous Solebay tapestry which, thanks to the generous donations of various Trusts and Funds and from the general public, has been extensively repaired and conserved.

In March we also opened *Our Connections to Water* in collaboration with artist group *The Collective Makers* exploring our human connection to water. Between March and June we have been fortunate to be able to display 36 globes on our front lawns in a ground-breaking art-education project. *The World Reimagined* aims to transform how we understand the Transatlantic Trade in Enslaved Africans and its impact on us. They have made an eye-catching and thought provoking addition to our offer.

We have focused much attention over the last year on improving our efficiency, our internal communications, our management structures and practices and our pay and rewards system with the aim of making Royal Museums Greenwich a really great place to work as well as to visit.

Paddy Rodgers, Director

June 2023

### 3. REVIEW OF ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

The following section is a review of the activities and achievements of 2022-23 and contains only a selection of the Museum's work over the year.

#### Our Venues

- Visitor numbers across all our sites 2022-23 totalled 2,027,651. The venue breakdown is shown in the table below:

NMM Galleries	ROG	Planetarium	Cutty Sark	Queen's House
1,062,346	402,772	164,236	246,053	152,244

- Throughout the year we worked to improve the visitor experience by providing audio-tours through our audio guide app. We expanded our donation ask; launched a new tour in the Queen's House based on the Fierce Queens event; introduced a paid Van de Velde tour; improved wayfinding; and continued the development of additional language options

The following programmes, activities and events took place:

#### National Maritime Museum Galleries

- *Canaletto's Venice Revisited* exhibition ran from 1 April to 25 September and attracted 21,000 visitors. The public lecture series accompanying the exhibition, exploring the city through an eco-critical lens, concluded in August. The exhibition's curator, Katherine Gazzard, gave a tour of the exhibition for doctoral students and committee members from the REACH consortium and delivered a lecture on the exhibition to interns from the Peggy Guggenheim Collection
- In the week leading to Trafalgar Day in October we facilitated public viewing of the Spanish Ensign, displayed for the second year running, on the Great Map. This huge flag once flew from the Spanish warship *San Ildefonso*

#### Royal Observatory Greenwich

- The ROG reintroduced volunteer talks and tours, taking place almost every day and engaging with hundreds of visitors every week
- Family engagement talks and demonstrations have been rolled out multiple times across the year by the front of house team and have been well received. These have included activities on the Camera Obscura, how compasses work and the Time Ball
- Bill Nelson, NASA Administrator, visited the ROG in July. Some of our planetarium content was shared with the NASA team and data and photographic images from the James Webb Space Telescope were shared with us
- *Exploring Mars* opened in the ROG Microgallery in September, featuring imagery of Mars from early astronomers' drawings to high resolution photography.
- The onsite 2022-23 school programme began in September including GCSE Astronomy classes
- The annual ROG Christmas lecture took place on 9 December. The guest speaker was Professor Sanjeev Gupta who delivered a talk on *Adventures of Martian Robots – Tales of the Curiosity and Perseverance Rovers*
- We ran two livestreams using the AMAT (Annie Maunder Astrographic Telescope) with a combined viewership of over 1 million. Across YouTube and Facebook, the social eclipse stream alone was viewed over 1,000,000 times making it our most successful broadcast to date

- The ROG has been shortlisted as a finalist for the category 'Best Venue for STEM Learning' in the 2023 School Travel Awards

#### The Planetarium

- Our Silver Screen Science Fiction programme resumed in July with the showing of WALL-E in the planetarium and in October, 'Doctor Strange in the Multiverse of Madness' followed by a talk by Senior Public Astronomer Officer, Dr Greg Brown. In January we held a screening of 'The Martian'
- The planetarium astronomers attended the British Conference of Planetaria 2022, presenting a session about our community shows. A number of other planetaria are interested in the progress we have made with community audiences, particularly the success of the Astronomy & Islam programme
- In October we ran our first event in our new *Meet the ....* programme. The event was hosted by Dr Ed Bloomer, Senior Astronomy Manager, with guest speaker Dr Becky Smethurst who spoke about her new book 'A brief history of Blackholes'
- Our new planetarium show *Lunar Encounters* premiered in December
- Screenings for the new planetarium show "Moonbase" started in March

#### Cutty Sark

- The *Cutty Sark* Rig Climb, launched in April 2022, has attracted over 4,200 adventure seeking visitors. The Rig Climb marketing campaign ran from April-October, focusing on local (London) family and adult audiences. Visitor feedback has been very positive with 5 star reviews on Trip Advisor and 89% of visitors recommending the experience
- Three Gallery Favourite talks *Curing Scurvy, A snapshot of Life at Sea (Cutty Sark 18<sup>th</sup> Voyage)* and *Alan Villiers and the Grace Harwar Voyage*, were introduced, providing added value for our visitors
- A new explorer trail was launched in March and is proving popular for both children and adults
- Monthly 'Ship-keeping in action' days began this year and will continue going forward. Ship-keeping kits including a magnifying glass, a brush, rope and some binoculars have been made available to engage young visitors as they go round the ship. They are designed to highlight the importance of conservation and things our team do to look after the ship
- In the autumn the fo'c'sle on Tween Deck was reopened having been closed for over a year. This has provided space for our ship-keeping team as a pop-up workshop during wet weather conditions which visitors have enjoyed watching
- Six after hours performances took place in the Michael Edwards Studio Theatre, five comedy and one Burn's night concert

#### Queen's House

- The *Woburn Treasures* exhibition closed and was decanted in September to make way for the *Van de Velde: Greenwich, Art and the Sea* which opened to the public in March 2023. A total of £648,643 was raised for the exhibition, associated programmes and conservation of the painting *A Royal Visit to the Fleet* and the Solebay tapestry. Mark Pigott is Principal Supporter of the exhibition
- New family activities were introduced throughout the school holidays including *Character Encounters*. Our new Character 'Inspector Canvas' has been a hit with our family visitors, providing more information about the artwork and how artists work as well as some dressing up. We introduced a conservation kit which families can borrow to understand conservation of the paintings within the House

- We continued our relationship with Trinity Laban this year with the Lunchtime Concerts programme. These have grown and developed as we experiment with different types of music
- The Queen's House Ice Rink performed well again for this its fourth season with 78,568 tickets sold

### Our Supporters

See section 9 for a full list of our supporters in 2022-23

#### Members

- Membership performed well over the course of 2022-23, with strong sales ending the year with 9,288 memberships; almost at 2019-20 figures in terms of income and numbers as shown below. Retention has stabilised, with Direct Debit retention at an average of 72% and non-Direct Debit retention at 28%

	2018/19	2019/20	2020/21	2021/22	2022/23
Memberships	8,727	10,593	7,081	7,588	9,288
Members	31,954	41,898	24,709	29,633	38,881

- We are developing a diverse and changing events programme, appealing to families and adults, to increase retention and recruitment. Events have ranged from Members' parties, family craft and story-telling days, to *Patrick Hughes: Reverspective and Venice*, *Members' Trafalgar Day Celebrations 2022*, *Rising Waters of Venice* and Members' previews for Astronomy Photographer of the Year and *The Van de Veldes: Greenwich, Art and the Sea*.

### ROG 'First Light':

- We have built a creative team to deliver the transformation: Architect and Project Director have been appointed
- The main design components and designs for the 'build' project have been agreed
- We have established a high profile 'Ambassadors Group' - Professor Jim Al-Khalili, Dr Helen Czerski, Professor Sanjeev Gupta, Elijah Lawal, Professor Chris Lintott, Sir Brian May, Major Tim Peake, Professor Lord Rees, Nick Rhodes, Dava Sobel - to work with us on fundraising, represent us at events and contribute to social media, press and funding documents

### Giving people a reason to visit again and again

- A new *Caribbean Takeover* festival celebrating Black British history and culture was piloted in April 2022. Created with the Caribbean Social Forum leading on content and the approach to activities, it was attended by an estimated 8,000 people with outstanding feedback from participants
- The established cultural festivals of Diwali and Lunar New Year celebrating the connections in the collections to Asia and broadening understanding of global cultures, were delivered in partnership with community partners. The popularity of these days continues to grow with record numbers of 15,000 for Diwali and 21,000 for Lunar New Year. This year they were enhanced with additional light performances delivered in partnership with the ORNC, Visit Greenwich and Royal Borough of Greenwich Council
- Windrush Day included intergenerational performances with school children and Caribbean elders performing alongside each other, sharing songs and stories
- Her Majesty Queen Elizabeth II's connection to RMG was celebrated during the Platinum Jubilee with life size images of Her Majesty at the Museum displayed across our sites and community bunting decorated the museum grounds. A partnership with The Thames

Festival Trust showcased a display of *Rivers of Hope*, silk flags made by schools for the Jubilee parade down the Mall

- World Oceans Day (NMM), Heritage Open Day (PPMCC) and the Sea Shanty festival (*Cutty Sark*) all showcased project partnerships to increase engagement with the sites and themes of ocean, society and creativity
- In 2022 the National Maritime Museum was awarded 'Best Large Museum' by Kids in Museums in recognition of a diverse and dynamic programme of activities that support a broad range of family audience needs. The early years programmes of Toddler Time (*Cutty Sark*) and Play Tuesdays (NMM) helped support families with young children in their transition from lockdown to socialising with other families. Themed school holiday programmes included Actions for Earth (April), Let's Play (May) Summer of Play (August), Rainbow Week (LGBT history month)

### **Engaging with the environmental challenges facing our future**

- The Museum appointed a Sustainability Manager in July 2022
- Proposals for a sustainability management system, following the framework of ISO 14001 have been developed and were supported by Internal Audit
- A Sustainability Monitoring and Reporting Process has been implemented along with several other management system documents such as a Register of Sustainability Compliance Obligations, an Aspects and Impacts Register, the Environmental Champions Role Descriptions, the Sustainability Group Terms of Reference, and a Sustainability KPI Monitor
- Sustainability objectives and targets have been set, based on the Greening Government Commitments, covering total carbon emissions, emissions from energy, emissions from travel, waste, recycling and the use of water and paper
- RMG's ground-breaking work on overnight shutdowns in storage areas was written up and selected for publication in the Journal of the American Institute of Conservation's 'Sustainability in Conservation and Collections Care' edition
- Messages from Our Ocean – Students from a local primary school worked with RMG to learn about our history and interactions with the ocean and created artworks that spoke with the voice of the ocean to bring awareness of the changing conditions of the eco system. These were displayed at World Oceans Day 2022

### **Increasing the relevance of our expertise and collections to our audiences**

- *Observatory Site and Networks since 1780*, a UKRI-AHRC-funded Research Network project, brought together a global community of academics, archivists, astronomers, curators and astronomy enthusiasts. Workshops were held at historic observatories on themes such as 'Absorbing, adapting and influencing new technologies' and 'Living and working at the observatory'. Outputs include a special issue of the *Science Museum Group Journal*
- *Unpath'd Waters, Marine and Maritime Collections in the UK* (part of a major *Towards a National Collection* AHRC-funded initiative), led by Historic England but involving multiple partners, is investigating routes to integrate the UK's marine historic environment collections. RMG is a key partner and is involved in the project's values-setting and audience-mapping activities
- *Exchange: Community-Led Collections Research* is an AHRC-funded pilot project to develop methodologies for community participatory research by diaspora communities, jointly led by RMG and National Museums Scotland. Further AHRC investment for six-month period was secured, the emphasis of which was on dissemination, legacy and impact

- In 2022-23 six new fellowship awards were made. Highlights of the Fellowship programme included the culmination of two-year fellowships focussed on the history of the Royal Observatory awarded to Daniel Belteki and Lee McDonald, and research undertaken by Nydia Swaby, *Curating Archives: Black Feminist Pasts, Presents and Futures at Royal Museums Greenwich* and Jo Horton *More Than Uniform: The Material Culture of Women's Naval Uniform 1917-1956* which included extensive public engagement activities
- We had six Collaborative Doctoral Award (CDA) students working across its sites and collections in 2022-23, two of whom, Sarah Weston and Ellis Huddart, established a new podcast series: *Exploding the Archive*
- The *Resurfacing: Shipwrecks in Art, Archaeology and History* conference November 2022 was organised in partnership with the Warburg Institute
- Curator of Maritime London and Merchant Marine supported *Revealing the Creek*, a community heritage project enabling young people to research and share stories about the heritage of Deptford Creek, culminating in an immersive performance piece
- Led by curatorial staff, *Objects in Focus* events enabled visitors to get close-up to museum objects. *Cutty Sark* featured as August's Object in Focus, 'guiding lights' (navigation and safety) provided the focus of an October half term session and moon-related objects were highlighted at the Lunar New Year event
- *Global Majority Greenwich*: RMG's Curator of World History and Cultures has been working with a team of volunteers to identify images of Black, Asian and other racially minoritised people across RMG's collections. A set of research guides is being produced to promote the use of these
- *Migration, Heritage and Belonging*, a partnership project to explore migration related collections with Bristol Culture and Time and Tide, Norfolk Museums; funded by Esmee Fairbairn, was completed. A full report of the project is available with documentation and learnings from the project on the [RMG website](#). A legacy of the project is *Seeing Ourselves* a podcast by artist Sharon Walters to explore depictions of people of African descent in the Museum
- Following publication in October of *The Challenger Expedition: Exploring the Ocean's Depths*, the book's author, Curator of Oceanography and Navigation, Dr Erika Jones, featured as a historical expert on the Challenger Expedition on the BBC Radio 4's *In Our Time*. Dr Jones was the invited keynote speaker at *Challenger 150*, The Challenger Society Conference 2022, and was interviewed by historian, archaeologist and broadcaster Dr Sam Willis for *The Mariner's Mirror* podcast
- In May we published *A is for Atlas: Wonders of Maps and Mapping* by Megan Barford (former Curator of Cartography), receiving media attention on BBC London's Robert Elms Show
- The ninth book in the ROG Illuminates series, *Mars*, by Patricia Skelton, Deputy Head of Astronomy Engagement, was published to coincide with World Space Week in October

### **Maximising opportunities offered by digital technology**

- We outsourced the digitisation of 219,362 historic photograph negatives, meeting a significant preservation target for this actively degrading material, while creating a huge number of digital assets for research, community outreach, co-curation and publishing. The next phase of this project is in the planning stages as we seek to develop a platform for co-curation of knowledge around these images
- Curators have continued to work on the digitisation and diligence-checking of the historic oral history tapes

- RMG's websites attracted 17.6 million visits in total for 2022-23, 52% higher than 2021-22. Work continues to optimise our main website and enhance the visitor experience
- On social media we continue to grow our audiences through regular posting of varied content. Combined followers across our core RMG social media channels have grown by 6% from 183,000 to 194,000. Standout moments also lead to huge spikes in audience reach and engagement. Our successful Space Live series for example continues to reach new audiences with two broadcasts being viewed 714,000 times across RMG's channels
- Our extensive collection of drawings by the Van de Veldes were digitised and new interpretation prepared in advance of the launch of a new digital resource to accompany the exhibition. The project (A Sea of Drawings) received funding from the Getty Foundation

### ***Run a high performing organisation***

- Retail Income for 2022-23 was in excess of £2.4m. Our Meridian Shop continues to perform extremely well
- New ranges -Greenwich Park, Nautical Gift, Young Explorers- were launched and small ranges were also added for Diwali and Lunar New Year
- The Licensing team had a successful 12 months with images licensed to publishers, TV and film companies as well as universities, museums and private individuals
- We relaunched the International and domestic tourists marketing campaign in 2022 targeting key international visitors (France, Germany and Spain) in their native language, in their home country, as well as targeting domestic audiences planning a trip to London
- Travel trade had a strong year. The team focussed on strengthening existing partnerships, implementing an API connectivity with existing partners, allowing us to promote and sell capacity limited experiences (such as afternoon teas and the Cutty Sark Rig Climb) in addition to standard tickets; creating partnerships with new distributors or industry associations targeting different audiences; attending trade shows, conferences, networking events, domestically and abroad-to promote RMG to key operators in the tourism industry
- The format and remits of the senior management meetings were changed in early 2022 aiming to make decision-making processes more effective. We introduced a system of Activity Tracker cards designed to increase transparency over spend and project resources. The Senior Leadership team now review budgets collectively once a month providing greater oversight and increased collaborative working practices

### ***Caring for our collections and buildings***

- The DCMS Emergency Funds have continued to allow significant capital investment across the estates with a range of projects being completed to improve Infrastructure, Health & Safety compliance, and Business Continuity
- A number of further DCMS Public Bodies Infrastructure Fund projects are in the planning stages, including the upgrade of the NMM Transformers
- The external redecoration of the remaining facades of the NMM and Queen's House in 2022, completed this phase of external redecoration
- Extensive work has been undertaken with stakeholders to build a new adventure playground on schedule to open for summer 2023
- Members of RMG's curatorial and research team and collections management team have continued to work closely on the transfer of Cutty Sark Trust (CST) collection, focussing on the stores at Wroughton, non-collection items and former-CST records currently stored at PPMCC

## RMG Management Agreement Performance Indicators at Year end 2022-23

Management Agreement Performance Indicator	2021-22	2022-23
Number of visits to the Museum	921,516	2,027,651
Total amount of charitable giving <sup>1</sup>	£2,180,057	£1,822,998
Ratio of charitable giving to grant-in-aid	9.1%	8.4%
Number of unique website visits	11,591,153	17,565,273
Visits by children under 16	219,085	343,569
Number of overseas visits	25,674	932,719
Number of facilitated and self-directed visits to the Museum by visitors under 18 in formal education	32,692 on site; 15,905 online	71,114 on site; 1458 online
Number of instances of visitors under 18 participating in on site organised activities	53,960 on site; 1568 online	80,762 on site; 158 online
% of visitors who would recommend a visit	81%	83%
Admissions income (net of VAT)	£2,475,236	£6,049,828
Net profit from trading subsidiary	£721,184	£1,295,123
Number of UK loan venues	50	62

<sup>1</sup> as per DCMS guidance: Definition is any money or gift received from an individual, charity or private company in one of the following forms: bequests, legacies, donations and capital grants from individuals, charities, foundations, trusts and private companies; income raised through sponsorship and income from membership schemes. It does not include any money received from a publicly funded organisation, central government grants, investment income or lottery grant funding.

### Efficiency tables

Key Data	2018-19	2019-20	2020-21	2021-22	2022-23
Total Grant-in-Aid (GiA)	£15.7m	£16.6m	£19.8m	£21.7m	£20.0m
All other incoming resources	£16.2m	£16.7m	£6.2m	£8.8m	£13.9m
FTE employees	513	500	502	426	449
Visits	2.654m	2.760m	0.111m	0.922m	2.028m
Website visits	5.689m	7.100m	7.655m	11.591m	17.565m

### Efficiency Ratios

Total Users <sup>2</sup>	8.345m	9.844m	7.766m	12.513m	19.593m
Total Users per FTE	16,267	19,688	15,470	29,373	43,637
Total GiA £ per User	£1.88	£1.68	£2.55	£1.73	£1.02
Revenue GiA £ per User	£1.63	£1.41	£2.06	£1.46	£0.82
Total GiA £ per Visit	£5.90	£6.00	£178.55	£23.55	£9.84
Revenue GiA £ per Visit	£5.12	£5.01	£144.21	£19.79	£7.93

<sup>2</sup> comprises visits, website visits

## 4. SUSTAINABILITY REPORT

In collating this Sustainability Report, RMG has followed the methodology set out in HM Treasury's Government Financial Reporting Manual (FReM) and the UK Government Greenhouse Gas (GHG) Conversion Factors for Company Reporting published by DEFRA and BEIS. This methodology ensures that RMG complies with the statutory reporting requirements for sustainability reporting that are applicable to all arms length bodies falling within the scope of the Greening Government Commitments (GGCs).

### Overview for 2022-2023

In May 2022, *The RMG Plan 2022-2026 – Building Reach, Reputation and Resilience* made a commitment to engage with the environmental challenges facing our future and to:

- Raise the level of consciousness around climate change and sustainable living
- Increase the environmental sustainability of our sites and buildings
- Ensure our ways of working meet our values around sustainability, integrating our approach to reducing human impact on climate change through all our activities; Be an advocate for change in the museum sector

This places environmental sustainability at the core of our purpose, as one of the seven primary aims and values of the RMG. Our commitment to delivering these goals is demonstrated by the appointment of a full-time Sustainability Manager in 2022. Now, and for the first time, the Museum has a post dedicated to advancing its sustainability strategy.

A Sustainability Management System is under development, following the structure of ISO 14001:2015. This will give the Museum assurance that sustainability risks and impacts are comprehensively identified, proactively monitored and systematically addressed through processes for continuous improvement. The Sustainability Policy Statement was reviewed and updated in February 2023 to reflect the goals of the RMG Plan and to focus our sustainability plans on the delivery of those goals.

In the very early stages of the development of our management system, the Museum's sustainability plans were audited by BDO. The purpose of the audit was to review the steps taken by RMG to develop an environmental sustainability roadmap and provide assurance over how this supports the achievement of RMG's environmental strategic aims and sustainability requirements from DCMS. The audit report concluded that the first positive steps have been taken to put in place an integrated structure around environmental sustainability, and that the proposed structure is deemed to be appropriate. Those first positive steps have included reviewing our monitoring and reporting processes to ensure we have adequate data to set a sustainability baseline and provide us with a platform for improvement. We now have defined roles and responsibilities for monitoring and reporting our sustainability KPIs, which are tracked on an internal Sustainability KPI Tracker.

We have also defined the scope of our sustainability goals and the internal governance structures that will allow us to achieve them in our new Sustainability Governance and Scope Procedure. This sets the scene for how sustainability will be managed at RMG.

The development of the sustainability management system and sustainability strategy is led by the Sustainability Manager with the support of a Sustainability Group – our internal working group tasked with advancing sustainability at the Museum. The Sustainability Group is supported by a network of Environmental Champions, who have a key role in

communicating sustainability news and initiatives throughout the organisation. Both the Champions and the Group meet on a quarterly basis.

Our headline sustainability metrics are reported below, followed by more detailed reporting for the Greening Government Commitments, energy, waste, travel and water. Our full greenhouse gas inventory can be found at the end of this Sustainability Report.

### Headline Sustainability Data

			2022-23	2021-22	2020-21	Baseline <sup>1</sup>
non-financial indicators	Scope 1 Emissions	tCO <sub>2e</sub>	827	808	695	851
	Scope 2 Emissions	tCO <sub>2e</sub>	987	1,111	1,000	1,960
	Scope 3 Emissions	tCO <sub>2e</sub>	269	267	125	244
	Total Gross Emissions	tCO <sub>2e</sub>	2,083	2,186	1,820	3,054
<b>Energy</b>						
non-financial indicators	Gas Consumption	kWh	3,955,803	4,386,424	3,766,459	4,583,604
	Electricity Consumption <sup>2</sup>	kWh	5,103,560	5,231,436	4,290,522	6,922,498
	On-Site Renewable Electricity	kWh	43,734	45,910	48,520	51,530
	Water Supply	m <sup>3</sup>	20,969	23,126	30,641	41,968
	On-Site Water Abstraction	m <sup>3</sup>	7,348	6,441	4,647	10,971
<b>Expenditure</b>						
financial indicators <sup>3</sup>	Gas	£	£153,925	£99,464	£98,598	£105,786
	Electricity	£	£894,227	£675,476	£670,112	£634,839
	Water	£	£10,540 <sup>4</sup>	£44,630	£92,252	£42,300
	Accredited Offset Purchases	£	£0	£0	£0	£0
	Business Travel	£	£66,366	£34,269	£4,306	£102,083
	Total Waste Expenditure	£	£58,666	£36,955	£22,398	£46,000

### Normalised Metrics

			2022-23	2021-22	2020-21	Baseline
Gas per m2	kWh		97	102	93	113
Electricity per m2	kWh		126	129	106	171
<b>Visitor</b>						
Gas per Visitor	kWh		1.95	4.76	33.91	1.73
Electricity per Visitor	kWh		2.52	5.68	38.62	2.61
<b>FTE</b>						
Gas per FTE	kWh		8,810	10,297	7,503	8,935
Electricity per FTE	kWh		11,367	12,280	8,547	13,494

Normalised metrics are useful for providing context to fluctuations in absolute energy and carbon data and for assessing the impact of changes to the estate or visitor numbers, as witnessed by the increase in kWh per visitor during 2020-21 and 2021-22.

<sup>1</sup> Our baseline year is 2018/19 for all data in this sustainability report.

<sup>2</sup> Electricity purchased from the grid. Does not include renewably generated electricity.

<sup>3</sup> Excluding VAT.

<sup>4</sup> Lower expenditure on water in 2022-23 due to credit of £43,269 from water company due to previous billing errors

## The Greening Government Commitments

RMG has adopted the Greening Government Commitments (GGC) as our internal sustainability targets. The current GGC cycle runs to 2024-25. The table below excludes GGCs that are not applicable to RMG.

Target	Metric	2022-23 Actual	2024-25 Target	2018-19 Baseline	Status
Reduce direct emissions by 33%	tCO <sub>2</sub> e	827	570	851	Not Yet Met
Reduce total emissions by 58%	tCO <sub>2</sub> e	1,911	1,257	2,994	Not Yet Met
Reduce domestic flight emissions by 30%	tCO <sub>2</sub> e	0.8	0.7	1.00	Not Yet Met
Reduce total waste generated 15%	Tonnes	173	176	207	Target Met
Maximum 5% of waste to landfill	Percent	1%	5%	0%	Target Met
70% of waste to be recycled	Percent	57%	70%	53%	Not yet Met
Reduce water use by 8%	m <sup>3</sup>	20,969	38,610	41,968	Target Met
Reduce Paper Use by 50%	Reams	1,640	980	1,960	Not Yet Met

Our monitoring processes indicate that we are on track to achieve the majority of the targets that have not yet been met.

However, we are at risk of not meeting the target for direct emissions. This is because 99% of our direct emissions are a consequence of gas consumption for heating, and the scale of investment in renewable heat infrastructure that would be required cannot realistically be achieved ahead of 2025. We will create an estate-wide decarbonisation plan, informed by specialist feasibility studies that take account of the nature of our estate, that will outline the potential options for reducing emissions from heat.

The targets relating to travel will also be challenging. We have just implemented changes to the way that travel is monitored, which will result in an increase in reported emissions – a reflection of better data rather than increased travel. It may therefore be necessary to set a revised baseline for travel.

Note on variance from emissions reported through GGC:

The reporting boundary for the GGC total emissions target is more limited than the boundary for total emissions reported elsewhere in this document. The baseline of 2994 tCO<sub>2</sub>e for the GGC is therefore lower than the figure quoted for total emissions elsewhere in this report.

The GGC total emissions target includes:

- emissions from the combustion of fuel, the use of fleet vehicles and fugitive emissions (Scope 1)
- emissions from electricity used, either self-generated or supplied (Scope 2), and
- emissions from business-related travel on public transport or employee-owned vehicles (Scope 3)

However, our full GHG reporting includes all of the above but goes further by including additional Scope 3 emissions. There are 15 categories of Scope 3 emissions, as defined by the GHG Protocol, and it is our intention to be able eventually to report against all of them, as seen in the Full GHG Reporting table at the end of this Sustainability Report. Therefore,

the scope of reported Total Emissions will change and grow as our data improves, while the scope of the GGC Total Emissions remains static.

### **Supporting the United Nation's Sustainable Development Goals**

There are 17 Sustainable Development Goals (SDG) across the 3 pillars of sustainability (economic, social, environmental). Those relating to environmental sustainability are designed to deliver a world where human habitats are safe, resilient and sustainable, and where there is universal access to affordable, reliable and sustainable energy.

We have identified that our environmental sustainability plans can support and contribute to 10 of the SDGs:



Where we define and agree actions to deliver and support our objectives, we also identify which SDG they support. Any objective or action we implement can be linked to one of the UN SDGs. This ensures that our actions and objectives remain relevant to the global goal of sustainable development.

### **Governance & Stakeholder Engagement**

Our sustainability governance has been greatly strengthened this year by measures implemented in pursuit of following the approach of ISO 14001. We have established a Register of Sustainability Compliance Obligations, an Aspects and Impacts Register, a Sustainability Communications Matrix, formally identified our most significant impacts and significant stakeholders, and developed a tracker for monitoring completion of sustainability actions and objectives.

A new Terms of Reference has been created to formalise the role and purpose of the Sustainability Group and to define how it helps to shape the direction of RMG's sustainability plans and strategy. The Group was consulted on the review of the Sustainability Policy Statement and the Governance and Scope Procedure. Final approval of management system documentation is provided by the Museum's senior leadership team. The Sustainability Group also contributed feedback to a review of the Travel and Subsistence Policy, helping to define our rules on the types of travel that can be authorised as we work towards reducing the carbon impact of business travel.

We have sought to strengthen links with stakeholders both locally in Greenwich, and with the wider cultural sector. We liaise with Greenwich University, the Royal Naval College and The Royal Parks on sustainability impacts that may affect or benefit each other's operations. We are also active members of the Cultural Sector FM Hub, and its new offshoot network The Sustainability Hub – we use these two forums to share best practice and learn from other similar organisations.

One of our most important external stakeholders is the general public and visitors to our sites. A key theme of our sustainability strategy is to raise the level of consciousness around climate change, and we seek opportunities to engage with our visitors on sustainability themes.

Linked to World Oceans Day, the new *'Poles Apart: Explore the World of RRS Sir David Attenborough'* gallery opened to the public on 11 June. The gallery has proved popular with visitors and schools using the space to learn about the work of the British Antarctic Survey and the science of climate change. *Canaletto's Venice Revisited* exhibition opened to the public on 1 April and ran until 25 September 2022, and included a focus on the impact on Venice of climate change and rising sea levels.

### Climate Change Adaptation and Mitigation

Maintaining gallery environmental parameters is among our most significant sustainability and climate change impacts. However, we are seeking to mitigate the effects of this by reviewing the specified humidity and temperature conditions in certain areas. Our Conservation team has been leading the way by running a series of pilot schemes to pause mechanical ventilation in archive storage areas. The success of this project demonstrates that it is possible to preserve our collection whilst reducing energy consumption and carbon emissions.

The Museum is committed to reducing energy usage, waste and the use of finite resources and has set reduction targets in these areas. RMG purchases electricity from nuclear sources, which is zero emissions at the point of generation. However, to ensure transparency and compliance with Government reporting requirements, we calculate our Scope 2 electricity emissions using the location-based, grid average conversion factors published by Defra and BEIS. We also generate circa 45,000 kWh of renewable electricity per annum from the roof-mounted solar PV at PPMCC, and abstract circa 7,000m<sup>3</sup> of water per annum from our on-site borehole at the National Maritime Museum.

Climate change adaptation is a key motivation for our major project to redevelop Neptune Court in the National Maritime Museum. Conditions within Neptune Court are far from ideal for collections and visitors, with temperatures exceeding comfortable levels in summer. The project will provide an energy and carbon efficient solution to providing comfortable environmental conditions.

### Travel

		2022-23	2021-22	2020-21	Baseline
Fleet Travel	Km	18,851	18,548	9,421	28,027
Fleet Travel	tCO <sub>2</sub> e	4.4	4.9	2.6	7.7
Grey Fleet Travel <sup>5</sup>	Km	19,470	20,224	1,131	19,505
Grey Fleet Travel	tCO <sub>2</sub> e	3.8	3.5	0.2	3.5
Domestic Flights	No.	6	4	0	2
Domestic Flights	tCO <sub>2</sub> e	0.8	0.7	0	0.3
International Flights	No.	8	18	0	8
International Flights	tCO <sub>2</sub> e	2	4	0	12

<sup>5</sup> The term "grey fleet" refers to travel in employee-owned vehicles.

RMG Employees do not fly often. However, it can be seen that a relatively low number of flights, especially when international, can make a significant difference to the carbon impact of business travel. As of March 2023, following a review of our Travel and Subsistence Guidelines, staff are not permitted to fly if the journey can be completed by public transport in under 5 hours.

We have a small fleet of diesel vans that are used for portering and by our Art and Object Handling team for transporting objects between our sites. We will seek to replace the vans with ones that are zero emissions at the tailpipe as soon as an appropriate option is identified.

In seeking to set a baseline this year we established that our previous data collection for business travel did not capture all required information. We have not been able to monitor travel by public transport, for example. We have subsequently implemented changes to our travel and expenses process that will improve the quality and quantity of data. The benefits of this will not be seen until 2023-24 but it is anticipated that the improved data collections will result in an increase in emissions from travel.

## Waste

		2022-23	2021-22	2020-21	Baseline
Waste Arisings	Tonnes	173.1	164.7	76.7	206.5
Waste Recycled, of which:	Tonnes	98.8	99.8	40.4	132.5
ICT Recycled, Reused & Recovered	Tonnes	2.3	3.4	2.6	1.5
Waste Composted	Tonnes	3.6	2.4	1.5	12.0
Mixed Recycling	Tonnes	93.0	94.1	36.3	119.0
Waste Incinerated with Energy Recovery	Tonnes	72.3	64.4	36.3	74.0
Waste Incinerated without Energy Recovery	Tonnes	0	0	0	0
Total Waste to Landfill	Tonnes	2.0	0.5	0	0
Hazardous Waste	Tonnes	2.0	0.5	0	0

We have a zero-to-landfill policy at all our sites, and typically recycle around 60% of our waste. We want to increase that recycling rate to 70% by 2025. All food waste from catering outlets is segregated for off-site composting. We have also taken action against single-use plastics. This year we have ceased dispensing plastic bags to visitors with wet umbrellas. This simple action brings to an end the purchase and subsequent disposal of up to 20,000 plastic bags each year.

This year we have been exploring more options for reuse and repurposing. We seek to donate items to other museums and galleries through the Museum Freecycle site, which has seen display cases and storage racks reused by Chatham Historic Dockyard and the Broadcast Engineering Conservation Group, respectively.

We have also developed a mutually beneficial relationship with Repurpose Greenwich. Through this route we have donated several items for Repurpose Greenwich to upcycle and sell, with all proceeds raising funds for the Greenwich and Bexley Community Hospice.

## Finite Resource Consumption (Water & Paper)

		2022-23	2021-22	2020-21	Baseline
Total Water	m <sup>3</sup>	28,317	29,567	35,289	52,939
Abstracted Water	m <sup>3</sup>	7,348	6,441	4,647	10,971
Purchased Water	m <sup>3</sup>	20,969	23,126	30,641	41,968
Water per m <sup>2</sup>	m <sup>3</sup>	0.70	0.73	0.87	1.30
Water per Visitor	m <sup>3</sup>	0.01	0.03	0.32	0.02
Water per FTE	m <sup>3</sup>	63	69	70	103

We minimise our mains water consumption by abstracting water from a borehole on the grounds of the National Maritime Museum. The abstracted water is used for non-potable water at the National Maritime Museum, Queen's House and Park Row Wing. Our grounds maintenance contractors do not irrigate the grounds, except in circumstances where new turf has had to be laid, for example following the Queen's House Ice Rink operation. Paper purchasing is centrally controlled to minimise over-ordering. All paper products are from FSC certified sources.

		2022-23	2021-22	2020-21 <sup>6</sup>	Baseline
A3	Reams	515	40	Not monitored	105
A4	Reams	610	600	not monitored	1750
Total Equivalent A4	Reams	1640	680	not monitored	1960

### Sustainable Procurement

The Museum aims to procure in the most efficient way possible. We comply with Crown Commercial Service's sustainable procurement policies. The procurement manual has been reviewed in early 2023 and the Sustainability Manager has contributed to an expanded set of sustainability requirements and guidance. Through the procurement of goods and services we will find enormous potential for sustainability improvements, and we will seek to work with our key suppliers to put in place processes for quantifying and reducing the impacts of our supply.

### Sustainable Construction

RMG is currently at RIBA Stage 2 for two significant capital construction projects – the redevelopment of the Royal Observatory and the roof refurbishment of Neptune Court. Sustainability considerations have been embedded into the projects from the start, as part of the design brief. It is a key requirement that upon completion of the projects a reduction in operational carbon emissions is achieved. The nature of these buildings and spaces, as listed buildings and scheduled monuments, mean that achievement of Building Research Establishment Environmental Assessment Method (BREEAM) certification, or an equivalent environmental standard, may not be possible but we are committed to delivering projects that are sustainable in design, build and operation. RMG has a track record of delivering sustainable construction projects for new-builds, with PPMCC and the Sammy Ofer Wing awarded BREEAM 'excellent' and 'very good' ratings respectively.

### Nature Recovery and Biodiversity action planning

The Museum does not normally irrigate its lawns, allowing nature to take its course and save on water consumption. At Kidbrooke, a landscaping scheme comprises extensive soft landscaping provides green screening from the A2 road as well as providing pleasant

<sup>6</sup> No data available for paper purchasing in 2020/21

surroundings for local residents, visitors, volunteers and staff. There is an adjacent newt reserve so the Museum maintained a run to this habitat and introduced mitigation measures as required in planning. Special provision of a habitat for the great crested newt, an endangered species, is included in this scheme. We also have a community garden at PPMCC, which we open up to volunteers as part of our community learning programme.

### Full Greenhouse Gas Reporting

Scope 1 Emissions		2022-23	2021-22	2020-21	Baseline
Gas Consumption	tCO <sub>2</sub> e	722.1	803.4	692.5	843.2
Fleet Travel	tCO <sub>2</sub> e	4.4	4.9	2.6	7.7
Fugitive Emissions <sup>7</sup>	tCO <sub>2</sub> e	100.4	**	**	**
TOTAL Scope 1	tCO <sub>2</sub> e	826.9	808.3	695.1	850.9
Scope 2 Emissions		2022-23	2021-22	2020-21	Baseline
Electricity Consumption	tCO <sub>2</sub> e	986.9	1,110.8	1,000.3	1,959.6
TOTAL Scope 2	tCO <sub>2</sub> e	986.9	1,110.8	1,000.3	1,959.6
Scope 3 Emissions <sup>8</sup>		2022-23	2021-22	2020-21	Baseline
Purchased Goods and Services <sup>9</sup>	tCO <sub>2</sub> e	6.9	5.0	10.5	19.1
Capital Goods	tCO <sub>2</sub> e	**	**	**	**
Energy Activities not in Scope 1 or 2	tCO <sub>2</sub> e	90.3	98.3	86.0	167.0
Upstream Transport and Distribution	tCO <sub>2</sub> e	**	**	**	**
Waste Generated in Operations	tCO <sub>2</sub> e	11.3	11.6	26.6	41.7
All Official Business Travel	tCO <sub>2</sub> e	6.6	8.9	0.2	16.8
Employee Commuting	tCO <sub>2</sub> e	**	**	**	**
Upstream Leased Assets	tCO <sub>2</sub> e	**	**	**	**
Downstream Transport and Distribution	tCO <sub>2</sub> e	**	**	**	**
Processing of Sold Products	tCO <sub>2</sub> e	n/a	n/a	n/a	n/a
Use of Sold Products	tCO <sub>2</sub> e	**	**	**	**
End-of-Life Treatment of Sold Products	tCO <sub>2</sub> e	**	**	**	**
Downstream Leased Assets <sup>10</sup>	tCO <sub>2</sub> e	151.7	141.4	**	**
Franchises	tCO <sub>2</sub> e	n/a	n/a	n/a	n/a
Investments <sup>11</sup>	tCO <sub>2</sub> e	2.7	1.9	1.2	**
TOTAL Scope 3	tCO <sub>2</sub> e	269.5	267	125	245

\*\* We are not currently able to report any data for this emissions category. Under RMG's developing Sustainability Strategy we are committed to progressively improving the data available for each of these categories

<sup>7</sup> There is no data available for fugitive emissions prior to 2022/23

<sup>8</sup> The Categories of Scope 3 Emissions match those of the GHG Protocol. RMG is not currently able to report against all 15 categories but is committed to improving the availability of data in this area.

<sup>9</sup> Currently only includes paper purchasing and water supply.

<sup>10</sup> RMG leases the grounds of the NMM to several large events. Most events use RMG's own power supply, but where diesel generators are used, emissions are reported here.

<sup>11</sup> The Trustees of the National Maritime Museum own 100% of the share capital of National Maritime Museum Enterprises (NMME) Limited, which carries out commercial activities on behalf of the Museum. All activities of NMME take place on RMG premises and emissions are therefore included within RMG's Scope 1 and 2 emissions. Emissions reported here are an estimated share of the reported emissions of RMG's fund manager, Rathbone Investment Management Ltd.

## 5. FUTURE PRIORITIES

This RMG Plan, originally agreed by the Museum's senior leadership team and by our Trustees in May 2022, sets out for our colleagues and our stakeholders our primary aims and values and specific activities which will help us to rebuild and grow our audiences. It is not intended to be exhaustive but rather to provide an overview of the main areas of focus. It has been updated in April 2023 to set out our priorities for the coming year.

### ***Deliver ROG "First Light" –celebrating the 350<sup>th</sup> anniversary of celestial observation***

The 350<sup>th</sup> anniversary of observing the wonders of the night sky at the ROG in 2026 offers us an opportunity to make it a place of 'awe and wonder' a 'must see' London attraction for the UK and international visitor; revitalising our displays, rethinking the stories we tell and improving the visitor journey. Our visitors will see, hear and feel the wondrous, curious immensity of the universe and of our shared existence in it.

We are aiming to create a new entrance, improve the visitor experience by removing bottlenecks and improving accessibility on a site which is historically significant but which was not originally designed for the thousands of visitors we welcome today. We are also planning to create new larger gallery spaces enabling us to explain the Time and Space stories and our place in the Universe. It will be a place for learning about the latest developments in modern astronomy as well as understanding the history and the role the Observatory played as home to the Royal Astronomers from 1676 and as a working observatory for almost 300 years.

Activities 2023-24:

- Obtain statutory permissions for architectural works: planning application submitted
- Develop architectural designs/cost/timetable to a detailed level ready for build tender: Technical Design complete
- Unify Time & Space concepts completing the narrative vision: Complete new galleries/spaces Concept Design. Commence Spatial Coordination
- Develop detailed narrative designs
- First Light Project Trustee Committee to meet six times per year to focus key areas such as Project Design; the Visitor Experience; the Environmental Impact; the Integration with the rest of RMG; External Stakeholders; and Future-proofing

### ***Give people a reason to visit again and again***

We will deliver and promote a dynamic year-round programme of 'must see' activities, festivals, events and displays designed to give people a compelling reason to visit; to feel welcome, to connect and return. We will adopt a diverse, layered approach to engage and grow our local and national audiences in face-to-face conversations around our key themes, sites and collections. Taking the opportunity of national/international initiatives and anniversaries related to our collections enables us to maximise the promotion of our activities, extend an invitation to targeted audiences and broaden our ability to deliver through collaborations and partnerships.

We will underpin programmes with consultations to remain relevant and useful and to enable the audience to shape the activities. Partnerships will increase our expertise to interrogate shared histories and stories for us to continue to increase our appeal and our understanding of audience needs and interests. To retain and grow our audiences we must continue to understand the influencing needs and resulting choices made by our visitors, to align activities and activate meaningful relationship building. The purpose of activity is to

bring people to our physical and digital sites, to gain knowledge and skills, for an enjoyable social experience and to support a better understanding of heritage, identity, and place. Analysis of cross museum visitor data and feedback will create a responsive and strategic approach to removing barriers, increasing repeat visits, improving our offer and making RMG a destination visit for local, national and international visitors.

Activities 2023-24:

- Continue the RMG cross-site year-round programme of annual programmes, festivals and activities supporting audience access to the collections, themes and sites e.g., Diwali, World Oceans Day, Astronomy courses, Evening with the Stars
- Deliver cross-site seasons of activities to test the potential to increase/encourage return visits around a thematic approach - Drawing, Play, Identity
- July 2023: Playground opens near the entrance to the Sammy Ofer Wing, adjacent to Greenwich Park.

### ***Engage with the environmental challenges facing our future***

The Intergovernmental Panel on Climate Change identified human activity as the root cause for the rising trend in global temperatures. Humans need to understand how this has happened to reduce their contribution to climate change or lessen their impact on the environment. Damage will affect the social, economic and cultural lives of individuals differently, but the consequences are experienced globally through communal properties such as our oceans and atmosphere. Therefore, any progress will inevitably require change socially, economically and culturally, as much as technologically. Those changes need framing in the cultural context of the past and connections to the present. Our purpose is not to find solutions or offer advice but to reframe dialogue in a wider discussion to inspire changed conversations.

The Museum as an organisation also needs to address its own activities and their environmental impact and to look more widely at museum practice and certification.

Activities 2023-24:

- Support the work of the Sustainability Manager to increase the environmental sustainability of our sites and buildings
- Continue to improve our monitoring and reporting of emissions in compliance with the Greening Government Commitments and increase the breadth of our understanding of our scope 3 carbon emissions
- Continue to develop our sustainability management system and integrate sustainability practices into our business-as-usual activities
- Develop a decarbonisation plan for the estate, informed by feasibility studies undertaken for each building
  
- Review our approach to the management of our collections, including the reduction in commercial storage, more efficient use of the remaining Kidbrooke site, collections rationalisation and increasing our storage estate sustainably
- The Oceans content groups shall continue to work up ideas for displays on environmental topics for a rolling programme in our New Insights gallery, and we shall continue to develop the programme around World Oceans Day building our reputation in this area

- Use RMG's contemporary maritime programme and our work with international maritime heritage partners (e.g. ICMM, LRF) to reduce 'sea blindness' and build ocean literacy amongst our publics

### ***Increase the relevance of our expertise and collections for our audiences***

#### **Content, Collections and Research**

Five working groups feed into the main Content Strategy Group, with cross-museum teams tasked with developing content, ideas and stories, sharing existing relevant activity and supporting the development of projects that will fulfil RMG's strategic goals:

- Oceans (two groups) – one focussing on the ocean environment and sustainability, the other on human interactions with the ocean, sea lives and ships
- Creativity – art and architecture
- Society – power and identity
- Universe – time, place and space

As set out in RMG's Research Framework and Action Plan, we will cultivate and champion a broad and inclusive community research culture beyond the Museum, bringing diverse voices and under-researched histories to the fore. We will leverage and enhance RMG's status as an Independent Research Organisation (IRO). Through cultivation of relevant networks, we aim to develop new collections-related partnerships with international, national and local museums, Higher Education Institutions and community partners, with a view to developing new research projects aligned with our strategic priorities.

RMG is a grant awarding body through our Caird Fellowships and research Internships; we will ensure that their work links to our values, aims, collections and content themes and that their research builds useful content for RMG.

#### Activities 2023-24:

- Content Strategy Development groups to review existing work and generate stories around the collection with a view to increasing audiences
- Spring 2023: Launch RMG Research Framework and commence delivery of Research Action Plan
- Spring 2023: Undertake review of RMG fellowship scheme; launch refreshed scheme Autumn 2023
- Spring 2023 and onwards: Identify opportunities to ensure RMG's research community represents those it serves through consultancy work and targeted fellowship opportunities
- Utilise audio guide apps for inclusion of community voices in galleries and increase the number of translations as we see the return of international visitors (four more languages will be added in 2023 ahead of the summer peak)

#### **NMM Galleries** *Our Ocean Our Planet: Ocean, People, Vessels*

The Galleries of the NMM will be tied together more effectively if we activate the space in Neptune Court and the Great Map to bring a memorable large scale, 'Ocean' moment to the visitor. If correctly presented, this will open the way to understanding vessels and life at sea as currently expressed in our galleries. This can only be done through collaboration as RMG has no 'Ocean' offer today in the teaching of Oceanography or Navigation. Collaborators will be offered broadcast and exhibition opportunities through accessing our sites and

being visible to our audiences. The Neptune/Ocean Court roof project provides an opportunity to re-imagine our Ocean moment.

We will engage with diverse communities in London and beyond to reflect our commitment to history broadened by multiple perspectives. We will use our collection to draw out how the Royal and Merchant Navies connected the world, globalised trade and so shaped a modern British society with huge cultural and ethnic diversity.

As we continue to recover from the pandemic, our focus over the life of this plan shall be less on large scale temporary exhibitions and more on high impact events, smaller projects and updating our permanent galleries. This does not mean that we will not have an exciting and changing programme.

Activities 2023-24:

- Develop a rolling programme in the New Insights Gallery around Our Oceans Our Planet topics
- Deliver the Atlantic Worlds Reimagined project in collaboration with the advisory panel of experts by March 2024
- *Global Majority Greenwich*: make publicly available the first three in a series of new research guides promoting the use of images and records relating to diverse communities in RMG's collections
- Programming and display activity to mark the RNLI's 200<sup>th</sup> anniversary in 2024
- Pirates in collaboration with NMMC (NMM/SEG & New Insights opening 2025)

### **The Queen's House** *Art and Architecture*

We shall continue to deliver a dynamic, inspiring, changing programme of displays in the Queen's House. Within the next four years, we aim to grow, build and attract an arts loving audience through creative activities and innovative partnerships to raise awareness of the Queen's House. Commercial events will deliver financial support but in future the focus will be to carefully balance with continuous public access.

Activities 2023-24:

- Use RMG's art collections as starting point for a series of high-profile opportunities for expanded engagement
- Improve the welcome to the House: Signage and wayfinding

### **Cutty Sark**

We want the *Cutty Sark* to develop as a skills and knowledge base, a landmark for local history and an anchor story for the great river port, London. It should become the access point to understanding how trade drove exploration and globalisation. Using new technology to experience seafaring in the days of sail is important to build engagement. To this end live events, character actors, virtual reality experiences and the rig climb are all being developed to deliver this deeper engagement to tell the stories about the ship's history.

Activities 2023-24:

- Build on the Cutty Sark Forum pilot session with the new Big Ships Forum hosted in collaboration with National Historic Ships UK as a practical and technical exchange with other shipkeeping, curatorial and engagement teams nationally

- Work with the National Historic Ships–UK team and other maritime museums to make *Cutty Sark* a hub for shipkeeping skills and centre for developing and sharing best practice in the interpretation of historic sailing ships
- Implement the recommendations of the Conservation Management Plan, beginning with the traditional deck replacement to the Poop Deck, remedial repairs to the Main Deck and structural surveys to the metal frame of the ship
- Continue to seek collaborative opportunities for the Michael Edwards Theatre space
- Experiment with approaches to generating repeat visiting through programme and project outcomes, including by developing and-testing new Cutty Sark content / storylines

### **Maximise opportunities offered by digital technology**

Building on the outcomes of RMG's participation in the One by One project, we have established the Digital Approach Working Group (DAWG), a cross-departmental development and resource management committee with the aim of increasing public access to our collections and content through innovative digital approaches, improving digital literacy across RMG through skills audits and targeted training, and making visible the resource required to deliver digital projects for more effective and accountable project management. The working group will also develop a clear understanding of what digital means to each working area of the organisation and establish a common awareness of the purpose of digital, a common language around digital and a shared understanding of application.

The DAWG will offer support and coordination for the planning, development and delivery of both standalone digital projects and the digital elements of wider organisational priorities.

#### Activities 2023-24:

- Historic Negative collections digitisation and digital access: Phase 2 is now underway and will be achieved in three strands:
  - To make this content available through existing channels – Collections Online and website content
  - To engage targeted community partners to add depth to our understanding of the content captured as part of mutually-beneficial long-term collaborations
  - To scope and road-map an approach to digital asset management that provides opportunities for public co-curation and the widest possible access
- Historical oral history collection relating to life at Sea to be digitised in 2023. This unique, nationally important collection needs significant research and rights clearance. Entire collection to be acquired and available to the public in 2025
- Ensure the digital elements of the First Light project are supported by the Digital Approach Working Group, including development of the planetarium, web content and digital partnerships with relevant astronomy and research partners
- Continue the review of RMG approach to ticketing to optimize the invitation to visit; short term changes to be implemented in 2023, longer term aims and objectives will form part of a continuous action plan
- Improve the customer journey when booking events and tickets to increase conversion rates from visits to sales
- Mimsy (Collections Management System) replacement: Scope and road-map the required upgrade from MimsyXG to Axiell Collections – accounting for all interoperable systems

- Improve digital literacy across content development teams to increase digital curation and improve our ability to acquire and manage born digital objects, underpinned by the Digital Preservation Policy
- Increase the frequency and variety of our digital content including podcasts, web content, streaming, and social media to increase our audience reach and drive in-person visits
- Improve staff efficiency and organisational record keeping through training and clear guidance on use of our approved systems

### **Run a high performing organisation**

The Museum will be more effective if it has a real time overview of all work in progress so to deliver this increase in visibility and transparency we have implemented some key Management changes:

**Activity Trackers:** Significant and cross museum projects, and some strands of rolling activity, will have an Activity Tracker, eventually available to all staff, providing an overview of major activities. Activity Trackers will increase the visibility of work in progress and so allow the Museum's committees and managers to ensure that projects and other major activities align with, and build on, past work whilst delivering an ambitious future. Projects and opportunities that are not in budget can be activated and delivered as funding become identifiable - either from general funds or from funds raised specifically for the purpose. The Activity Trackers have been used by the management team in 2022-23 and will be made available in a more accessible format in Summer 2023.

**Visitor Experience:** The 'Hub and Spoke' model puts the General Managers of our public sites at the centre with all departments feeding into and from this 'hub' as they represent our visitors in the design and management of our offer to the visiting public.

**Management forums:** Significant work has been undertaken to de-bottleneck some of our lines of management and control with the aim of reducing cost, shortening our lines of communication and encouraging an engaged, active and more collaborative approach. The Strategy Delivery Group and Operational Delivery Groups were put in place in January 2022 to gain oversight and authorise our activities. Following discussion and feedback from those involved after a year of operation, the membership and terms of reference of both groups were slightly modified in Spring 2023.

**Employee engagement and wellbeing:** we will expand on the provision of our wellness programs and encourage staff to take time to rest and reflect. We will continue to provide professional development opportunities and recognise and reward employees to increase job satisfaction, employee engagement and reduce turnover rates.

**Developing a diverse and inclusive workplace culture:** we will create policies and implement best practices that promote equity, diversity, and inclusion, so that employees feel valued and respected.

**Talent acquisition and retention:** we will develop a strong employer brand, offering competitive pay and benefits; create opportunities for development, such as learning, coaching, and mentoring to enable employees to develop new skills, advance their careers, and feel more engaged in their work; re-introduce our management development programme and further develop our leadership pipelines to prepare employees for new roles and responsibilities.

### ***Care for our collections & buildings***

Alongside all of the priorities outlined above is our core responsibility set out in the National Maritime Acts, 1934 and 1989 to care for the national maritime collection and our historic buildings on behalf of the public. We shall continue our work in rationalising our collections and storage as set out above and, aside from the major plans to transform the ROG, our work to maintain our estate is forever ongoing. Having received confirmation in May 2022 of additional capital funding from DCMS, we are also implementing a number of projects to enhance our estate. Most notably, we shall be working to replace the fabric of the Neptune Court roof and in so doing improve the environmental conditions of that area. Building on the legacy of Migration, Heritage and Belonging, the Museum is committed to explore the scope for more fully embedding community perspectives in the core catalogue and for developing strategies to facilitate access into marginalised histories and experiences.

Other work connected to caring for our collection is highlighted in other areas of this plan.

## 6. WORKFORCE AND EMPLOYMENT

### People and Culture Department

The department is responsible for organisational development; pay and reward; equity, diversity, and inclusion; learning and development; resourcing; continuous performance management; employee relations; industrial relations (unions); wellbeing; and our volunteer programmes.

In 2022-23 the average number of employees was 531 (527 in 2021-22) with a resignation turnover rate of 20.18% during the year (22.59% in 2021-22), with the main reasons for leaving being 'Low Pay', 'No Progression or Development', 'Change in Personal Circumstances' and 'Dissatisfaction' or 'Unsatisfied'. No staff engagement survey was conducted in the period.

In 2022-23 the average number of days lost per employee through short term sick absence was 4.73 days (2.37 days in 2021-22) whilst the average number of days lost per employee through long term (over 28 days) sick absence was 2.28 days (1.71 days in 2021-22). The average number of days lost per employee through total sickness (long and short term combined) was 7.02 days (4.08 days in 2021-22). The increase in sickness absence was due to absences from covid (which had previously been recorded as special leave) and mental health related absence. We have since introduced Well-being Champions and Mental Health First Aiders in response to the latter.

During 2022-23, the following initiatives were developed or introduced:

- Financial wellbeing sessions were arranged with our independent financial advisors including financial education, budget planning, pre-retirement planning, investments and one-to-one advice sessions
- Seasonal funded flu jabs were introduced with an uptake of 74
- Coaching Skills for Managers training was rolled out across RMG and had a positive impact to support our Continuous Performance Management Process
- Making Waves Awards and Bi-Annual Awards were launched, the former being a mechanism for instant recognition with vouchers and the latter being a museum wide celebration for those displaying our values. We have had over 130 nominations for Making Waves during 2022-23 and 45 nominations for staff awards in March 2023
- Trained 10 members of staff in being Mental Health First Aiders across many of our sites.
- Ran more than 20 Cultural Competency Workshops and 4 Active Bystander Sessions across all main sites, this is our RMG specific Diversity and Inclusion training
- Contracted a new Occupational Health Provider who could respond better to our needs to support a more diverse staff group, including access to Neurodiversity pathways and menopause support
- Held a virtual Stress Awareness session which was highly attended and recorded for future views
- Introduced a People Partnering Service with the Site General Managers, which has had initial success in improving consistency of people related procedures across our main visitor and sales teams
- Reduced our online application process from 9 pages to 6, significantly reducing the time spent completing the form to minimise barriers to recruitment

### Employment policies

The People and Culture (P&C) Team have created and consulted with our Union, SLT and various Staff Groups on four key policies; these were identified as critical by the P&C team based on employee relations cases and are Probation Policy and Procedure, Bullying and Harassment Policy, Disciplinary Policy and Procedure and Grievance Policy and Procedure.

The purpose of the new and reviewed policies is to provide clarity to staff and managers in making effective decisions and understanding their roles and responsibilities at RMG. We are looking to achieve positive cultural change in the organisation, starting with written policies but furthering this with the way they are communicated and implemented. We have consulted with our recognised Trade Union and various staff groups. The policies are principles-based with clear procedure included.

#### Staff Diversity Statistics

- Gender Pay Gap mean (ie how much higher than mean salary for men is than the mean salary for women): 1.24% and median: -4.61% (2021-22: -1.33%/-14.9%)
- Female employees: 59.49% (2021-22: 59.37%)
- Female Executive Board employees: 33.33% (2021-22: 33.33%)
- Black, Asian and Minority Ethnicity employees: 22.39% (2021-22: 19.26%)
- LGBTQIA+ employees 11.11% (2021-22: 11.38%)
- Employees who have declared a disability: 11.97% (2021-22: 8.93%)
- Employee ages: 16-17 0.17% (0.53%), 18-24 8.89% (9.11%) 25-44 50.1% (52.36%) 45-64 35.2% (32.92%) 65 and over 5.64% (5.08%).

#### **Volunteers**

During 2022-23 12,689 hours (2021-22: 8,620 hours) were recorded last year by 90 volunteers. Each and every volunteer is an important part of Royal Museums Greenwich. They contribute to ensuring that the Museum achieves its goals – to be a vital and welcoming place of learning, connection and exploration within the local and global community, sharing the stories of our relationships with the sea, space and world history. Volunteers support a variety of areas, including Conservation, Engagement, Visitor Experience, Astronomy Engagement and Shipkeeping.

#### **Organisational Communication**

Communication over the past year has been shared at regular intervals in a structured way. The information has been shared to staff via emails, newsletters, internal communications website (ie. Compass), and face-to-face from line managers and more, including:

- Quarterly all staff Director update presentations, with Q&A sessions
- New starter inductions
- Regular Compass posts to update staff on changes and new initiatives and new resources
- Staff engagement forums (eg. Pay and Rewards Review staff engagement)
- Staff Forum
- Posters on notice boards at all sites
- Virtual team meetings and one-to-ones
- Email updates from People and Culture and the Executive Directors
- Wellbeing updates
- The Collective (ie. BAME)
- Disability Advisory Group consultation (staff group)
- Wellbeing Champions (staff group)
- LGBTQ+ (staff group)
- Trade Union meetings every six weeks

## The Trade Union (Facility Time Publication Requirements) Regulations 2017

Regulation 8 Information to be published

### Table 1 Relevant union officials

What was the total number of your employees who were relevant union officials during the relevant period?

<i>Number of employees who were relevant union officials during the relevant period</i>	<i>Full-time equivalent employee number</i>
10	9.19

### Table 2 Percentage of time spent on facility time

How many of your employees who were relevant union officials employed during the relevant period spent a) 0%, b) 1%-50%, c) 51%-99% or d) 100% of their working hours on facility time?

<i>Percentage of time</i>	<i>Number of employees</i>
0%	3
1-50%	7
51%-99%	0
100%	0

### Table 3 Percentage of pay bill spent on facility time

Provide the figures requested in the first column of the table below to determine the percentage of your total pay bill spent on paying employees who were relevant union officials for facility time during the relevant period.

<i>First Column</i>	<i>Figures</i>
Provide the total cost of facility time	£7,877
Provide the total pay bill	£15,247,055
Provide the percentage of the total pay bill	0.05%

### Table 4 Paid trade union activities

As a percentage of total paid facility time hours, how many hours were spent by employees who were relevant union officials during the relevant period on paid trade union activities?

<i>Time spent on paid trade union activities as a percentage of total paid facility time hours calculated as: (total hours spent on paid trade union activities by relevant union officials during the relevant period ÷ total paid facility time hours) x 100</i>	3.12%
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## Health and Safety

It is Museum policy to assign great importance to the safety of visitors, employees, volunteers, contractors and others, considering this as a management responsibility equal to that of any other management function.

In the design, construction, operation and maintenance of all plant, equipment and facilities, everything that is reasonably practicable is done to prevent personal injuries and ill health to employees/workers, customers, visitors, contractors and members of the public. To this end the Board of Trustees and Executive Board of Directors provide, so far as is reasonably practicable, such training and equipment as is necessary to enable employees to work safely.

The importance of employee involvement in health and safety matters and the importance of the positive role played by safety representatives and the Health and Safety Committee are acknowledged.

All employees are required to co-operate fully in implementing this policy to comply in all respects with the Health and Safety at Work Act 1974, the Management of Health and Safety at Work Regulations 1999 and the accompanying arrangements contained within the Museum's Health and Safety Policy. Everyone throughout the organisation is expected to exercise all reasonable care for their own health and safety and that of others who may be affected by their acts or omissions.

The overall responsibility for the health, safety and welfare of the organisation and employees is vested in the Board of Trustees and Executive Board of Directors. The Executive Board of Directors receives a quarterly report on Health and Safety matters and analysis of incidents which then goes forward to the Trustee Board for quarterly review.

The Health & Safety function is managed by a NEBOSH-qualified Departmental Head and an experienced NEBOSH-qualified Health & Safety Manager. The Business & Operations Director attends the Quarterly Health & Safety Committee to ensure oversight at an Executive level. Specialist members serve on the Committee to represent particular hazards such as radiological protection, laser safety, asbestos and other risks in the collections together with an employee representative, and representatives for sites and other functions.

## 7. REMUNERATION AND STAFF REPORT

### Introduction

The information in this report relates to the CEO (Accounting Officer) and Senior Executives (Directors) of the National Maritime Museum. No remuneration is paid to the Trustees of the Museum.

### Function of the Remuneration Committee

The Committee reviews the performance of the CEO and the Senior Executives annually against the objectives of the organisation, receives independent data on market comparators and other matters and then decides in the case of the Senior Executives the level of pay they should receive and recommends to the Chairman of Trustees in the case of the CEO, Royal Museums Greenwich the appropriate level of pay.

The Committee also considers any matter relating to employees as the CEO and Board of Trustees may refer to it.

### Membership

The Committee consists of three Trustees who are appointed by the Trustee Board:

Sir Stephen Deuchar (Committee Chair)  
Dr Helen Czerski  
Mr Murdoch MacLennan

Ex officio Officer: Lance Batchelor, Chair of RMG Trustees  
Paddy Rodgers, (CEO)  
John Avberhota, Head of People and Culture

Secretary: Jane Costantini, Governance and Museum Records Manager

The Chairman of the Committee is also appointed by the Trustee Board and the quorum of the Committee is two out of three Trustees. The CEO and the Head of People & Culture attend twice annual meetings of the Committee. No individual is present when their remuneration or performance is being discussed.

### Service Contracts

The CEO and Senior Executives have permanent employment contracts: the notice period is six months for the CEO, Royal Museums Greenwich, and three months for other Directors. Other than notice periods, there are no contractual termination payments, compensation for loss of office or any provision of compensation for early retirement. Pension contributions on behalf of the directors are made to a defined contribution scheme. Since 1 July 2021 no Director or Senior Executive has been a member of the Civil Service Pension Scheme.

The following information is subject to audit.

### Executives' Remuneration (subject to audit)

The salary and pension entitlements set out below include gross salary, benefits in kind and any other allowances to the extent that they are subject to UK taxation. The emoluments were as follows:

Single total figure of remuneration	2022-23 all figures £k				2021-22 all figures £k			
	Salary	Performance payment	Accrued pension benefits (to nearest £1k)	Total	Salary	Performance payment	Pension benefits (to nearest £1k)	Total
Andy Bodle, Director Operations and Human Resources (until 30 June 2021)	-	-	-	-	20-25 80-85 FYE	-	-3	15-20
Kate Seeckts, Director, Development & Marketing (until 31 December 2021)	-	-	-	-	80-85 95-100 FYE	-	-	80-85
Chris Walker, Executive Business & Operations Director	110-115	-	-	110-115	105-110	-	-	105-110
Gail Symington, Executive Creative Director	95-100	-	-	95-100	90-95	-	-	90-95
Paddy Rodgers, CEO & Accounting Officer	145-150	-	-	145-150	145-150	-	-	145-150

There were no accrued pension benefits or benefits in kind in the current year.

For 2022-23 total payments to Key Management Personnel amounted to £396,814 (£484,994 in 2021-22) including bonuses and other payments.

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

The banded remuneration of the highest-paid director in the National Maritime Museum in the financial year 2022-23 was £145-150,000 (2021-22: £145-150,000) and the median remuneration of the workforce was £24,058 (2021-22: £20,818). This is a ratio of 6.2 times (2021-22: 7.2 times). Further details on pay percentiles are laid out below:

	2022-23 pay	2022-23 ratio	2021-22 pay	2021-22 ratio
25 <sup>th</sup> percentile	£33,250	4.5	£28,500	5.3
Median (50 <sup>th</sup> percentile)	£24,058	6.2	£20,818	7.2
75 <sup>th</sup> percentile	£19,467	7.7	£17,465	8.6

The decrease in the ratios reflects the organisation's commitment to fairly reward staff at all levels, including a commitment to pay the London Living Wage.

In 2022-23, nil (2021-22, nil) employees received remuneration in excess of the highest-paid director. Remuneration ranged from £0 to £150,000 (2021-22, £0 to £150,000).

In 2022-23, the percentage change in the highest paid director's salary was 0%.

In 2022-23, the percentage change in the highest paid director's performance pay and bonuses was 0%.

In 2022-23, for employees of the National Maritime Museum taken as a whole, the average percentage change from the previous financial year of salary was -14.99% (2021-22, 20.04%). In 2022-23, the average percentage change from the previous financial year of performance pay and bonuses was -28.13% (2021-22, -98.01%).

(Note that performance pay was withdrawn from all contracts during March-June 2021 which impacted base pay levels in 2021-22).

Total remuneration includes salary, non-consolidated performance-related pay and benefits-in-kind. It does not include severance payments, employer pension contributions and the cash equivalent transfer value of pensions.

### Contingent labour and consultancy

During the year, expenditure in contingent labour was £325k (2021-22: £115k). The bulk of this expenditure was on staff in information technology, pending a decision on outsourcing.

For the year ended 31 March 2023, there were eleven off-payroll engagements for more than £245 per day and that lasted longer than six months.

There was no expenditure on 'advisory consultancy' during the year (2021-22: £nil). All other consultancy fell within the 'business-as-usual' environment and has been classed as 'operational consultancy'.

### Pension Benefits (subject to audit)

The National Maritime Museum operates two pension schemes; a group personal pension scheme and the Civil Service Pension Scheme full details of which are given in note 8 to the accounts.

	Accrued pension at pension age as at 31/03/23	Real increase in pension and related lump sum at pension age	CETV at 31/3/23	CETV at 31/3/22	Real increase / (decrease) in CETV funded by employer	Employer contribution to group personal pension
	£'000	£'000	£'000	£'000	£'000	Nearest £1,000
Chris Walker	-	-	-	-	-	11
Gail Symington	-	-	-	-	-	10
Paddy Rodgers	-	-	-	-	-	21

### Reporting on Civil Service and other compensation schemes - exit packages (subject to audit)

There were no exit packages during the 2022-23 financial year (2021-22: nil).

Lance Batchelor  
Chairman of the Board of Trustees  
6 July 2023

Paddy Rodgers  
CEO and Accounting Officer

## 8. REFERENCE AND ADMINISTRATIVE DETAILS

Chairman of the Board of Trustees:  
Lance Batchelor

CEO and Accounting Officer: Paddy Rodgers

Principal address: National Maritime Museum  
Park Row  
Greenwich  
London SE10 9NF

Website: [www.rmg.co.uk](http://www.rmg.co.uk)

### **The Board of Trustees of the National Maritime Museum**

During 2022-23 the Board of Trustees comprised:

Professor Clare Anderson

Lance Batchelor

Dr Fiona Butcher

Dr Helen Czerski

Sir Stephen Deuchar

Professor Julian Dowdeswell

Alastair Marsh

Murdoch MacLennan

William Nye

Jeremy Penn (until February 2023)

Admiral Sir Mark Stanhope, GCB, OBE, DL (Chairman, until February 2023)

Professor Andrew Thompson

Brief biographies of the Trustees are available from [www.rmg.co.uk](http://www.rmg.co.uk)

### **The Executive**

During 2022-23 members of the Executive were:

Paddy Rodgers                      CEO and Accounting Officer

Gail Symington                    Executive Creative Director

Chris Walker                        Executive Business & Operations Director

A Register of Interests is maintained and is available for inspection by application to the Governance and Museum Records Manager. The Register of Interests is completed by each Trustee, each Executive and all members of the senior leadership team.

**Other relevant organisations:**

**External Auditors of National Maritime Museum**

Comptroller & Auditor General  
National Audit Office  
157-197 Buckingham Palace Road  
Victoria  
London  
SW1W 9SP

**External Auditor of National Maritime Museum Enterprises Ltd**

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

**Internal Auditors**

BDO LLP  
55 Baker Street  
London  
W1U 7EU

**Bankers**

Royal Bank of Scotland  
62-63 Threadneedle St  
London  
EC2R 8LA

HSBC  
275 Greenwich High Road  
Greenwich  
London  
SE10 8NF

**Legal advisers**

TLT LLP  
One Redcliff Street  
Bristol  
BS1 5ST

## **9. SUPPORTERS OF ROYAL MUSEUMS GREENWICH 2022-23**

### **Major Supporters**

American Friends of Royal Museums Greenwich  
Arts and Humanities Research Council  
John Armitage Charitable Trust  
Art Fund  
Michael Barclay  
The Deborah Loeb Brice Foundation\*  
Department for Culture, Media and Sport  
Department for Levelling Up, Housing and Communities  
Charles Dunstone Charitable Trust  
Charlton Athletic Community Trust  
Michael Edwards OBE  
The Esmée Fairbairn Collections Fund - delivered by the Museums Association  
The Kristian Gerhard Jebsen Foundation  
The Getty Foundation  
The Goldsmiths' Company  
The Gladys Krieble Delmas Foundation  
The Peter Harrison Foundation  
The Charles Hayward Foundation  
The National Lottery Heritage Fund  
Lloyd's Register Foundation  
Terry Madden  
Paul Mellon Centre for Studies in British Art  
John and Josephine Morrow  
National Heritage Memorial Fund  
Mark Pigott KBE KStJ FRSA\*  
Paddy Rodgers  
Royal Borough of Greenwich  
Tim and Dede Sanderson  
Charles Skey Charitable Trust  
Spirit of 2012  
The Stelios Philanthropic Foundation  
The Stockman Family Foundation\*  
The Wolfson Foundation  
Kathryn Uhde  
David Wells  
and others that wish to remain anonymous

### **Donors**

The Association for Science and Discovery Centres  
Embassy of the Kingdom of the Netherlands  
Italian Cultural Institute in London  
Mike Lax  
The London Art History Society  
The Society for Nautical Research, MacPherson Fund

### **Trusts and Foundations**

The Association for Science and Discovery Centres  
The Aurelius Charitable Trust  
The Austin and Hope Pilkington Trust  
The Behrens Foundation

The Big Lottery Community Fund - via Visit Greenwich  
The William Brake Foundation  
Leslie Mary Carter Charitable Trust  
The John S Cohen Foundation  
The Company of Arts Scholars Trust  
Contemporary Art Society  
The Golden Bottle Trust  
The Golsoncott Foundation  
The Hartnett Conservation Trust  
The Heritage of London Trust  
Historic Houses Foundation  
The Idlewild Trust  
The Kusuma Trust  
The Leche Trust  
Dr Lee MacCormick Edwards Charitable Foundation\*  
The London Art Society  
The McCorquodale Charitable Trust  
The Anthony and Elizabeth Mellows Charitable Settlement  
The David Minkin Foundation\*  
The Radcliffe Trust  
The Tavolozza Foundation

### **Sponsors**

Bremont Watch Company  
Infinix  
Liberty Specialty Markets  
V.Group  
Port of London Authority

### **Corporate Members**

Baltic Exchange  
Cayzer Trust Company Limited  
Cutty Sark Whisky  
HMM  
ING Commercial Banking  
International Transport Workers' Federation  
Kuehne + Nagel  
Liberty Speciality Markets  
Lloyd's Register Foundation  
Rolex

### **Patrons**

Dr Simon and Patricia Bennett  
Antonia Bennett  
Sir Franklin and Lady Berman  
Stuart Blackie  
Deborah Brice\*  
C.Richard and Deborah Carlson  
Dr Fiona Butcher  
The Clase Family  
Dr William Collier  
The A.C.H. Crisford Foundation  
Simon C. Davidson

Mr and Mrs John Denholm  
Maurits Dolmans  
Paul and Virginia Ferrell  
Dr Kevin Fewster CBE AM  
Lieutenant Commander P. Fletcher  
Gwyn Griffiths  
Richard Hunting CBE  
Mr Philip and Mrs Gillie Hutchinson  
Michael Kovacs  
Brooks Kovacs  
Dr Martin Kenig  
William Loschert  
Mrs Annie Mackeson-Sandbach  
George Maher  
Mr and Mrs J. Mennie  
John Morrow  
Jacqueline Mountain  
Mr and Mrs Richard and Amicia Oldfield  
Michael Palin  
Jeremy Penn  
Dick Porter  
Esben Poulsson  
Merrick Rayner  
Eric Reynolds  
E. F. Sawyer CBE  
Ms Chrissy Shipley  
Nigel Squibb and Lesley Mansfield  
Kathryn Uhde  
David Wells  
Julia Wykeham-Martin  
The Hon. Clarence Tan  
and others who wish to remain anonymous

**Benefactor Patrons**

Michael Brown  
Rear Admiral Sir Jeremy de Halpert  
D. Gregory B. Edwards  
Richard Hadida  
Charles Hoare Nairne  
Anthony Inder Rieden  
Carol Marlow  
Alan R. W. Marsh MBE  
John W. R. Martin  
The Matheson Todd Trust  
Ravi K. Mehrotra CBE  
Tim Newling  
Mr and Mrs D. Petropoulos  
Jason M. Pilalas\*  
Vaughan Pomeroy and Ann Nussey  
Ian Ridpath  
Paddy Rodgers and Harriet Drake  
Dick van Meurs  
and others who wish to remain anonymous

### **Collections Guardians**

For the Royal Observatory Greenwich: Tim Newling

For the Royal Naval Ship Models: The Queen Anne's Fund

For the Rare Books Collection: Dick van Meurs

### **Donors to the Collection**

Anton Bowring, Transglobe Expedition Trust

Sir Ranulph Fiennes OBE

Jay and Jean Kislak\*

Donation in memory of Mr Zvi Meitar

### **Legacies and bequests**

We are grateful to all those who have chosen to leave us a legacy gift; this helps us preserve and protect the museum for future generations.

\* Donations made to the American Friends of Royal Museums Greenwich, Inc.

### **Honorary Commodores**

John Anderson

Sir David Attenborough

C. Richard Carlson

Sir Robert Crawford

Professor Martin Daunton

Sir Stephen Deuchar

William Edgerley

Michael Edwards OBE

Aud Jebsen

Nigel Macdonald

Brian McEvoy

David Moorhouse

Mark Pigott KBE KStJ FRSA

Libby Purves

Dr David Quarmby

Lord Rees of Ludlow

Professor Nicholas Rodger

Dame Theresa Sackler

Peter Snow

Dava Sobel

The Rt Hon The Lord Sterling of Plaistow, GCVO, CBE

Admiral Sir Mark Stanhope GCB OBE DL

## 10. FINANCIAL REVIEW

### Overview of Financial performance for the year

#### Income and Expenditure

During the year, income increased by £3.2m to £33.8m. The Museum received Grant in Aid of £20.0m from the Department for Digital, Culture, Media and Sport ('DCMS'). This included £2.1m from the Public Bodies Infrastructure Fund (PBIF) for essential maintenance works.

Donations and grants received this year totalled £1.8m, an decrease of £0.4m compared to last year, and included amounts to support the Astronomy Photographer of the Year and Van de Velde exhibitions.

Admissions income increased by £3.6m to £6.0m, reflecting the strong growth in visitor numbers, which was also reflected in increases in retail and other commercial income.

Expenditure in the year was £36.1m, an increase of £3.4m. A large portion of this increase was related to the costs of welcoming an increased number of visitors.

#### Capital expenditure

Capital expenditure for the year was £3.7m (2021-22: £2.6m). Thanks to the PBIF Grant in Aid allocation from DCMS, we were able to embark on a number of significant projects including the replacement of the roof above Neptune Court, the replacement of the Cutty Sark deck and electrical transformer replacement. Good progress has also been made in scoping and developing the ROG 'First Light' development.

#### Reserves

**Reserves in £m as at 31 March 2023 (with prior year comparative) were as follows:**

	2023	2022
General Funds	3.0	3.0
Designated funds	18.2	18.7
Restricted income funds	1.9	2.2
Restricted assets funds	299.3	292.5
Endowment funds	0.6	0.6
<b>TOTAL</b>	<b>323.0</b>	<b>317.0</b>

Full details of these funds and their purpose are given in Note 19 of the Accounts.

#### Reserves policy

Of the total funds of £323.0m the Museum had free reserves (i.e. unrestricted and undesignated reserves) of £3.0m. Annually the Trustees review and approve the level of free reserves to ensure that it is appropriate to the scale, complexity and risk profile of the Museum. This review takes into account the fact that in a normal year almost 50% of the Museum's incoming revenue resources are from Grant in Aid, with the balance being generated from admissions, retail, venue hire, catering and fundraising.

The Trustees have established a reserves policy to hold free reserves of between one and three months' operating expenditure, which they consider an appropriate contingency for a shortfall in self-generated income and cash flow risks on major projects.

Operating expenditure is typically £2.4m per month and one to three months' expenditure would be between £2.5m and £7.5m. The balance of free reserves at 31 March 2023 assumes that Grant in Aid, of approximately £1.3m per month, continues to be paid. Therefore, the balance of £3m (net of GiA) is the same as last year and is in line with the policy.

### **Investment policy**

A portion of designated funds are currently invested in investments other than cash. The Museum's investment policy is to maintain a balance between capital appreciation and income generation to meet the needs of the Museum whilst taking account of donors' requirements where funds have been donated to the Museum for specific purposes.

The investments are held in a variety of funds invested in a range of assets including equity, fixed income and cash. They are managed by Rathbone Investment Management Limited

### **Investment performance**

In the 12 months to 31 March 2023, the total return on investments was -5% (2021-22: 5.4%), compared to the benchmark (MSCI PIMFA Balanced) return of -3.8% (2021-22: 7.3%). Overall, the Trustees remain satisfied with the performance of the fund managers.

### **External Audit**

Under statute, the Comptroller & Auditor General is the principal auditor of the Museum's consolidated accounts for the year 2022-23 which are audited by the National Audit Office on behalf of the Comptroller & Auditor General. Total audit fees for the group were £75,300, comprising £59,100 for the consolidated accounts audited by the National Audit Office (2021-22: £54,000) and £16,200 for NMME audited by Haysmacintyre LLP (2021-22: £15,150).

### **Payment of Creditors**

The Museum paid 89% (2021-22: 87%) of its suppliers within 30 days. Suppliers are paid in accordance with their contractual terms unless there is a dispute.

### **Going Concern**

The accounts are prepared on the going concern basis as the Trustees have concluded that the museum is able to meet its liabilities as they fall due for the foreseeable future. In reaching the conclusion on the ability of the museum to remain a going concern, the Trustees have carefully considered the financial impact of events in the macro-economic environment and future funding indicated by DCMS. These factors, alongside an assessment of the liquidity of assets held and the level of general funds, have given assurance to the Trustees that it is reasonable to assume the museum is able to continue to operate for the coming 12 months from the date of certification of these financial statements.

We remain positive about the continued return of visitors to the museum after the pandemic, and this has been factored into the financial outlook. This has been balanced with the potential disruption arising from a number of significant capital interventions across our sites, which will need to be carefully managed, and plans are already in place to achieve this.

Lance Batchelor  
Chairman  
6 July 2023

Paddy Rodgers  
Director and Accounting Officer

## **11. STATEMENT OF THE RESPONSIBILITIES OF THE BOARD OF TRUSTEES AND THE DIRECTOR AS ACCOUNTING OFFICER**

Under Section 9(4) and (5) of the Museums and Galleries Act 1992, the Board of Trustees of the National Maritime Museum is required to prepare a statement of accounts for each financial year in the form and on the basis determined by the Secretary of State for Digital, Culture, Media and Sport with the consent of the Treasury. The accounts are prepared on an accruals basis and must give a true and fair view of the Museum's financial activities during the year and its financial position at the end of the year.

In preparing the Museum's accounts the Trustees are required to comply with the requirements of FReM and in particular to:

- observe the accounts direction issued by the Secretary of State for Digital, Culture, Media and Sport including the relevant accounting and disclosure requirements and apply suitable accounting policies on a consistent basis;
- make judgements and estimates 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 the going concern basis unless it is inappropriate to presume that the Museum will continue in operation.

The Accounting Officer of the Department for Digital, Culture, Media and Sport has designated the Director as the Accounting Officer for the Museum. The Director's relevant responsibilities as Accounting Officer including his responsibility for the propriety and regularity of the public finances for which he is answerable, for the keeping of proper records, and for safeguarding the Museum's assets, are set out in Chapter 3 of *Managing Public Money* published by HM Treasury.

The Director as Accounting Officer hereby confirms that the annual report and accounts as a whole is fair, balanced and understandable and that he takes personal responsibility for the annual report and accounts and the judgments required for determining that it is fair, balanced and understandable.

So far as the Accounting Officer and the Board are aware, there is no relevant audit information of which the Museum's auditors are unaware, and the Accounting Officer and the Board have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Museum's auditors are aware of that information.

Lance Batchelor  
Chairman of the Board of Trustees  
6 July 2023

Paddy Rodgers  
Director and Accounting Officer

## 12. GOVERNANCE STATEMENT

This Governance Statement is designed to give the reader a clear understanding of the dynamics and control structure of the Museum. It records the stewardship of the organisation and encompasses discussion of both corporate governance and risk management. Supplementing the accounts, it provides a sense of the Museum's resilience to challenges and any residual vulnerability. The Accounting Officer and the Board of Trustees, represented by the Chairman of the Audit Committee, take personal and corporate responsibility for this Statement, respectively.

For the reasons given in this Governance Statement, the Board and Accounting Officer are of the opinion that the Museum complies with the *Corporate governance in central government departments: code of good practice* as appropriate for a public body of the Museum's size, scale and scope of activities.

### **Statutory and management background**

The founding legislation, the National Maritime Museum Act 1934, established the National Maritime Museum and a Board of Trustees, who are a body corporate by the name of the Trustees of the National Maritime Museum. The 1934 Act was supplemented by the National Maritime Museum Act of 1989 and the Museums and Galleries Act of 1992. The Board of Trustees of the National Maritime Museum is an exempt charity as listed in Schedule 3 of the Charities Act 2011.

The National Maritime Museum established a wholly owned trading company called National Maritime Museum Enterprises Limited (NMME) in 1985. The principal activities of the company are that of operating retail, catering, events and other associated activities within the National Maritime Museum.

Grant in Aid is provided by Parliament to enable the Board of Trustees to carry out the objectives set out in the original and amended Acts. The practices and procedures of the Museum comply with the requirements of the Framework Document which defines and manages its status as an Arm's Length Body and HM Treasury's 'Managing Public Money' and the conditions therein in relation to the Grant-in-Aid and public funds.

The Board of Trustees is accountable to Parliament and has corporate responsibility for ensuring the Museum fulfils the aims and objectives set out in legislation and governing documents. The Board of Trustees, the Board of Directors of the trading company NMME Ltd, and the CEO as Accounting Officer are responsible for establishing and maintaining systems of internal control in line with the *Corporate governance in central government departments: code of good practice*. They are committed to public service values, which include integrity, openness, accountability, effectiveness, sustainability and securing value for money.

The Board of Trustees of the National Maritime Museum aim to ensure that appropriate principles of Corporate Governance are followed effectively. There are a number of interrelated aspects:

The selection, support and motivation of a suitable management team, coupled with the development and implementation of an effective plan to deliver the objectives of the Museum, is central to effective governance. The maintenance of a creative culture of excellence is subject to on-going constructive challenge by the Board of Trustees. The Board of Trustees must identify and assess the changing risks that the Museum faces and ensure that the management team develop appropriate responses to those risks including maintaining security and effective systems of internal control.

The CEO as Accounting Officer is accountable to Parliament and is personally responsible for safeguarding the public funds for which he has charge, for propriety and regularity in the handling of those public funds and for the day-to-day operations and management of the Museum as set out in Chapter 3 of *Managing Public Money* by HM Treasury.

The CEO and the Executive Business and Operations Director conduct periodic Engagement meetings with senior officers from DCMS to discuss progress against Key Performance Indicators and significant activities at the Museum.

### The Board of Trustees in 2022-23

As a non-executive board, the Trustees are collectively responsible for the management and control of the Museum. In 2022-23, the Trustees contributed their voluntary service to the public's benefit at four Board meetings and other committee meetings:

	Term	From	To	Attendance		
				Board	Audit	Others*
Chairman						
Admiral Sir Mark Stanhope	2nd	01.02.2015	31.01.2023	4/4	3/3	3/3
Lance Batchelor	1st	06.06.2023	05.06.2026	3/3	2/2	1/1
<b>Trustees in order of first appointment</b>						
Jeremy Penn	2nd	01.02.2015	31.01.2023	4/4		1/1
Dr Fiona Butcher	2nd	03.09.2018	02.09.2026	4/4	4/4	1/1
Dr Helen Czerski	2nd	03.09.2018	02.09.2026	3/4		4/4
Prof. Julian Dowdeswell	2nd	03.09.2018	02.09.2026	3/4		1/1
Alastair Marsh	2nd	03.12.2018	30.06.2027	3/4	4/4	
Prof. Clare Anderson	1st	06.06.2022	05.06.2026	3/3		1/1
Sir Stephen Deuchar	1st	06.06.2022	05.06.2026	3/3		4/4
Murdoch MacLennan	1st	06.06.2022	05.06.2026	2/3		2/4
William Nye	1st	06.06.2022	05.06.2026	2/3	1/1	
Prof. Andrew Thompson	1st	06.06.2022	05.06.2026	3/3		3/3

\* further information on Trustee committees below

### Trustee Appointments and Induction

The Chairman and the Nominations Committee identify the skills and expertise needed to reflect the strategic needs of the Museum. Ministers agree the role specification for the recruitment of new Trustees and are kept informed throughout the process. The appointment process is carried out by DCMS. This is in accordance with the Cabinet Office Governance Code on Public Appointments, the regulation of which is carried out by the Commissioner for Public Appointments. Advertisements are placed in media deemed appropriate for each case but always include the Museum's own website and the Cabinet Office Public Appointments website. A selection panel, chaired by a senior DCMS officer with a DCMS appointed Independent Panel Member and an appointed member of the RMG Trustee Board, shortlist and interview the candidates and recommendations are made to Ministers accordingly. The Prime Minister makes the appointment to the Board and appointments and re-appointments are normally for four years.

In 2022-23, Trustees Admiral Sir Mark Stanhope and Jeremy Penn stood down after eight years. Six new Trustees started a four-year term in June 2022: Professor Clare Anderson, Lance Batchelor, Sir Stephen Deuchar, William Nye, Murdoch MacLennan, Professor Andrew Thompson. Dr Helen Czerski, Dr Fiona Butcher, Professor Julian Dowdeswell and Alastair Marsh were all reappointed for second terms in 2022-23. Lance Batchelor was appointed Chairman of the Board of Trustees in January 2023 upon the retirement of Admiral Sir Mark Stanhope.

We are working with DCMS to align future recruitment with our commitment to be a diverse and inclusive organisation. Efforts are ongoing to ensure the mix of skills and experience of Board members remains balanced and that Trustees' start and end dates are more staggered in future.

The Chairman ensures that all members of the Board, when taking up office, are fully briefed on the terms of their appointment and on their duties and responsibilities. All Trustees receive a Trustee Governance Pack and an induction programme on appointment. Trustees provide the Board with their specific areas of expertise, knowledge and skills but training is always offered and available.

### **The work of the Trustee Board in 2022-23**

In 2022-23 the significant work of the Board and its committees included:

- the election by the Board of its new Chairman
- frequent assessment and re-appraisal of the 2022-23 budget and the Museum's financial position as the Museum emerged from the aftermath of the pandemic
- scrutiny of the budget for 2023-24
- ongoing support for the Nominations Committee in the recruitment process for new Trustees and reappointment of current Trustees
- approval, in accordance with the agreed criteria and procedures, of transfers of items out from the collection
- the continuation of collaboration of Trustees from RMG and the Old Royal Naval College
- support for the Museum's ongoing plans for widening community engagement
- continued support for the payment of the London Living Wage to all RMG staff
- approval of the RMG Plan 2023-27
- scrutiny of the project to replace the glazing of the Neptune Court roof
- scrutiny of the project to redevelop the Royal Observatory Greenwich and the establishment of the First Light Project Trustee Committee

The minutes of Trustee Board meetings are available at <https://www.rmg.co.uk/about-us/trustee-board-minutes>. The Board has received no ministerial directions.

### **Conflicts of interest**

The Museum has a policy of arrangements under which potential conflicts of interest can be recognised and managed. The purpose of these arrangements is to avoid any danger of Trustees being influenced, or appearing to be influenced, by their private interests in the exercise of their public duties. A Register of Interests is maintained and is available for inspection by application to the Governance and Museum Records Manager. The Register of Interests is completed by each Trustee, each Director and all members of the senior leadership team.

In addition, a standing item of all Board and committee meetings requires Trustees to declare interests if they or close family members have an interest, pecuniary or otherwise, in any matter being considered. The Board or Committee will then decide whether it is appropriate for the Trustee to participate or withdraw from the meeting. There were no such withdrawals required in 2022-23. Related party transactions are declared and recorded within the Annual Accounts in note 23.

### **The Board's performance, including its assessment of its effectiveness**

The Board formally reviewed its performance at its October 2022 meeting, two years after its last assessment. Trustees considered the review provided a consistent and collective opinion that the Board was performing well in its statutory role and its wider Trusteeship of

Royal Museums Greenwich. The performance of all serving Trustees was reviewed by the Chairman and the performance of the Chairman was reviewed by the senior DCMS sponsor in the third quarter of 2022-23. These performance reviews will be carried out annually in future in accordance with guidance issued by DCMS in April 2022.

### **The quality of data provided to the Board**

Financial data is provided by the Financial Information System from which the monthly management accounts and comparisons with budgets and forecasts are produced. These together with a commentary are provided to the Board on a Quarterly basis. The RMG Strategy and Operational Delivery Groups review financial performance against the latest budget or forecast each month.

The Board is provided with an update on the RMG Plan by the Director and a summary of activities carried out throughout the organisation each quarter. Trustees receive an update on visitor numbers and visitor feedback by the Head of Commerce & Visitor Experience and on staffing matters from the Head of People & Culture at each Board meeting.

The Board considers the standard of this data and information in terms of quality, accuracy and timeliness commensurate with its responsibilities in maintaining systems of internal control but, when necessary, the Board requests additional clarification or additional information. This data and information is reinforced by Internal Audit.

### **In 2022-23 the Board's Committee structure was:**

#### **Audit Committee**

This Committee gives independent advice and guidance to the Board of Trustees and to the Director as Accounting Officer on the adequacy of audit arrangements (internal and external) and on the implications of assurances provided in respect of risk and control in the Museum. The remit of the Committee reflects the standards of HM Treasury's Audit Committee Handbook.

The minutes from the Audit Committees are circulated to Trustees with the Board papers. The Chairman of the Audit Committee makes an annual report to the Board on the previous year's Audit Committee business.

The Audit Committee members are Trustees Alastair Marsh (Chair), Admiral Sir Mark Stanhope (until February 2023), Dr Fiona Butcher, Lance Batchelor (from November 2022) and William Nye (from February 2023).

With respect to its 2022-23 Audit Committee work, the Committee had no matters of high risk or significance arising from the internal audit reports to bring forward to the Board of Trustees arising from the internal audit reports. There were no matters of Health and Safety and no seven-day injuries to report to the Board. The Board of Trustees is given the prior quarter's Health and Safety incidents in its Board papers.

In line with best practice, the Audit Committee undertook a self-assessment of its effectiveness by completing a formal questionnaire in January 2023 by the then three members of the Audit Committee. The self-assessment indicated an effective and robust Committee. The Committee will return to the exercise in 2024-25.

At each of its meetings, the Audit Committee reviews the strategic risk register to identify how strategic risks are being mitigated by management and what new risks are emerging. This review also determines the work programme for internal audit, the results of which are reported in section 5 below (Internal Audit). The Audit Committee also continually reviews

management's progress in enacting recommendations made in previous internal audit reports. On an annual basis, the Committee's work includes approving the Annual Report and Accounts for the year as delegated by and on behalf of the Board and any matters arising from the audit of those accounts by the National Audit Office and the Museum's wholly owned trading subsidiary which is audited by Haysmacintyre. The Audit Committee also deals with other matters including emergency planning, anti-fraud matters, investment policy, and any procurement complexities that may arise.

### **Remuneration and Nominations Committee**

The Remuneration and Nominations Committee has the following remit:

- reviews the performance of the Director and the other Directors annually against their objectives, reviews market comparators in terms of pay, and then decides the level of pay and any performance-related pay they should receive. Recommendation for the appropriate level of pay for the Director is made to the Chairman of Trustees
- approves the Museum's pay policy and payroll affordability but not individual pay levels
- has oversight of the levels of pay for the senior leadership team (as an overview rather than on an individual basis)
- identifies the skills and expertise needed by the Trustee Board to reflect the strategic needs of the Museum, in consultation with the Board and the Director

The Committee meets a minimum of twice per year or as required.

### **Collections and Research Committee**

The Committee oversees strategies for the stewardship of collections and the development of research at the Museum in the context of its overall strategic objectives. The Trustees Fellowships & Awards Sub-Committee offers guidance and made decisions on selecting candidates for Museum fellowships and selecting candidates for the Caird Medal.

### **The First Light Project Trustee Committee**

The First Light Project Trustee Committee was formed in February 2023 to provide high level oversight of the development of the project called 'First Light', which plans a site wide re-development and re-presentation of the Royal Observatory. The Committee will provide non-executive oversight to the Project with particular focus on: -

- The Project Objectives set out in the approved Plan
- The Financial Management Model
- The key events Gantt Chart
- Audience development and expectation
- A series of selected questions prepared by the Trustee Board

### **Risk Management and internal control**

Responsibility for risk management and internal control systems and for reviewing their effectiveness sits with the Board, who have delegated responsibility to the Audit Committee. The Museum's risk management and internal control framework recognises that the Trustees, together with the RMG senior leadership team, have overall responsibility for the management of risk in the Museum but a framework of senior level delegation and responsibility is essential if risk management is to be effective.

The Museum applies a 'three lines of defence' model for the effective management of risks throughout the organisation. Systems have been in place for the year under review and up to the date of approval of the annual report and accounts. The risk management and control systems comply with relevant requirements, particularly HM Treasury's Orange Book.

Trustees within the Audit Committee review the strategic risk register both for content and ability of the Museum to mitigate those risks. In addition, any activities of an unusual nature are considered by Trustees before the Museum is exposed to any significant risk.

The principal risks facing the Museum and key mitigations are set out below

<b>Risk</b>	<b>Mitigation</b>
<p>The First Light redevelopment project is important for ensuring the ROG remains attractive to visitors in the long term. There is a risk that it does not meet expected outcomes</p>	<p>Project governance structure is in place, including a Project Board and Steering Group</p> <p>The project risk register is regularly reviewed at these meetings and financial spend vs expectations is also regularly reviewed.</p>
<p>Financial Fraud leads to significant financial loss.</p>	<p>There are a number of key system and process controls in the financial department with a focus on high risk activities.</p> <p>All staff are required to undertake anti-fraud training.</p>
<p>Inadequate cyber security incident protection and / or event response. This is an emerging risk arising from the external environment</p>	<p>Cyber detection and forensics are in place, with an action plan to achieve Cyber Essentials accreditation</p>
<p>Difficulties in recruitment lead to long term vacancies and/or the recruitment of unsuitable staff and volunteers</p>	<p>London Living Wage has been introduced for lower paid staff.</p> <p>A comprehensive Pay and Rewards review has been undertaken and the recommendations will be implemented in the medium term.</p> <p>In the short term, more flexible recruitment processes and different routes to market are being used.</p>
<p>Conservation needs of Cutty Sark are not met, resulting in the temporary or permanent closure of this site</p>	<p>A Cutty Sark Conservation Management Plan has been produced and shared with senior management.</p> <p>Work has begun on the replacement of the synthetic poop deck, supported by funding from DCMS.</p>

## **Internal Audit**

Internal Audit is provided by BDO LLP who work to the Public Sector Internal Audit Standards in order to give an independent appraisal function for the review of activities within the Museum as a service to Management, the Director as Accounting Officer and the Board via the Audit Committee.

At the beginning of each financial year the internal auditors review with management those activities which are or are likely to be of the highest risk to the Museum achieving its objectives and these form the basis for the internal audit programme which is then presented to the Audit Committee for review and approval. At Audit Committee meetings the internal auditors present their reports, giving their opinion on the adequacy and effectiveness of the system of internal controls, recommendations for improvement and management's responses to those recommendations.

During 2022-23 the internal audit reporting work encompassed:

- Transformation
- Environmental Sustainability
- IT Infrastructure
- Functional Standards & Counter Fraud measures

Each of these four reviews were rated green / amber

Recommendations made by internal audit are followed up at each meeting of the Committee using management's audit tracker which is updated for each meeting. All recommendations made by the auditors to strengthen internal controls in the 2022-23 year have been implemented or are in the process of being implemented by management. During the course of the year the internal audit programme is updated as further or new risks emerge and any amendments to the programme are agreed with the Audit Committee.

The internal auditors provide an annual statement of assurance to the Accounting Officer and the Trustee Board on the work performed in the year. In respect of the 2022-23 year, the Head of Internal Audit reported that:

**There is an adequate and effective system of governance, risk management and internal control to address the risk that management's objectives are not fully achieved.**

## **External Audit**

The external audit of the 2022-23 accounts of National Maritime Museum Enterprises Limited was carried out by Haysmacintyre. The consolidated accounts of the Museum are audited by the National Audit Office on behalf of the Comptroller and Auditor General. The auditors discuss with management and the Audit Committee areas of risk when compiling their audit planning documents. Following the audits, recommendations made in respect of internal controls and accounting effectiveness are reviewed with management and action taken.

## **Matters arising in the year**

We are able to confirm that there have been no significant internal control deficiencies in the National Maritime Museum for the financial year ended 31 March 2023 and up to the date of this report.

The Directors completed a formal annual Assurance Report, sighted by the Audit Committee, certifying that, during the 2022-23 Financial Year, the systems of internal control used within their areas of responsibility had been sound and had been followed. In

particular, the Directors confirmed that they had undertaken an assessment of controls against each of the Government Functional Standards and complies with each of the mandatory requirements in a way that meets business needs and priorities.

We have also complied with the latest HM Treasury Notice regarding sanctions against Russia: As a result of the Russian invasion of Ukraine, a full assessment has been undertaken to identify any exposure to persons or organisations listed in the HM Treasury Notice on financial sanctions. Controls are in place to ensure no transactions or other exposure to persons or organisations on the UK financial sanctions list arise.

### **Parliamentary Accountability and Audit Report**

The information in this report is subject to audit.

Regularity of Expenditure – The Museum has considered all of its activities during the year and confirm they are in accordance with the legislation authorising them.

The Museum incurred no losses, special payments or gifts totalling more than £300,000 in the year.

Contingencies and Liabilities – none to disclose under IAS 37.

Long term expenditure trends – refer to the performance analysis section of our Performance Report for details of our performance to date.

Alastair Marsh  
Trustee and Chair of the Audit Committee  
6 July 2023

Paddy Rodgers  
Director and Accounting Officer

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

### **Opinion on financial statements**

I certify that I have audited the financial statements of the National Maritime Museum and its Group for the year ended 31 March 2023 under the Museums and Galleries Act 1992.

The financial statements comprise: the National Maritime Museum and its Group's:

- Balance sheet as at 31 March 2023;
- Statement of Financial Activities and Consolidated Cash Flow Statement for the year then ended; and
- the related notes including the significant accounting policies.

The financial reporting framework that has been applied in the preparation of the Group financial statements is applicable law and United Kingdom accounting standards including Financial Reporting Standards (FRS) 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In my opinion, the financial statements:

- give a true and fair view of the state of the National Maritime Museum and its Group's affairs as at 31 March 2023 and its net expenditure for the year then ended;
- have been properly prepared in accordance with the Museums and Galleries Act 1992 and Secretary of State directions issued thereunder.

### **Opinion on regularity**

In my opinion, in all material respects, the income and expenditure 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.

### **Basis for opinions**

I conducted my audit in accordance with International Standards on Auditing (UK) (ISAs UK), applicable law and Practice Note 10 *Audit of Financial Statements and Regularity of Public Sector Bodies in the United Kingdom (2022)*. My responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of my certificate.

Those standards require me and my staff to comply with the Financial Reporting Council's Revised Ethical Standard 2019. I am independent of the National Maritime Museum and its Group in accordance with the ethical requirements that are relevant to my audit of the financial statements in the UK. My staff and I have fulfilled our other ethical responsibilities in accordance with these requirements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, I have concluded that the National Maritime Museum and its Group's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the National Maritime Museum and its Group's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the Trustees and Accounting Officer with respect to going concern are described in the relevant sections of this certificate.

### **Other Information**

The other information comprises information included in the Annual Report, but does not include the financial statements nor my auditor's certificate and report. The Trustees and Accounting Officer are responsible for the other information.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my certificate, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If I identify such material inconsistencies or apparent material misstatements, I am required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact.

I have nothing to report in this regard.

### **Opinion on other matters**

In my opinion the part of the Remuneration and Staff Report to be audited has been properly prepared in accordance with Secretary of State directions issued under the Museums and Galleries Act 1992.

In my opinion, based on the work undertaken in the course of the audit:

- those parts of the Annual Report subject to audit have been properly prepared in accordance with Secretary of State directions issued under the Museums and Galleries Act 1992; and
- the information given in the Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements and is in accordance with the applicable legal requirements.

### **Matters on which I report by exception**

In the light of the knowledge and understanding of the National Maritime Museum and its Group and its environment obtained in the course of the audit, I have not identified material misstatements in the Annual Report,

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 by the National Maritime Museum and its Group or returns adequate for my audit have not been received from branches not visited by my staff; or
- I have not received all of the information and explanations I require for my audit; or

- the financial statements and the parts of the Annual Report, subject to audit are not in agreement with the accounting records and returns; or
- certain disclosures of remuneration specified by the Museums and Galleries Act 1992 have not been made or parts of the Remuneration Report to be audited is not in agreement with the accounting records and returns; or
- the Governance Statement does not reflect compliance with HM Treasury's guidance.

### **Responsibilities of the Trustees and Accounting Officer for the financial statements**

As explained more fully in the Statement of the Responsibilities of the Board of Trustees and the Director as Accounting Officer, the Trustees and the Accounting Officer are responsible for:

- the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they give a true and fair view;
- internal controls as the Trustees and the Accounting Officer determines is necessary to enable the preparation of financial statement to be free from material misstatement, whether due to fraud or error; and
- assessing the National Maritime Museum and its Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees and the Accounting Officer either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

My responsibility is to audit, certify and report on the financial statements in accordance with the Museum and Galleries Act 1992.

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a certificate that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### ***Extent to which the audit was considered capable of detecting non-compliance with laws and regulations including fraud***

I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of non-compliance with laws and regulations, including fraud. The extent to which my procedures are capable of detecting non-compliance with laws and regulations, including fraud is detailed below.

### ***Identifying and assessing potential risks related to non-compliance with laws and regulations, including fraud***

In identifying and assessing risks of material misstatement in respect of non-compliance with laws and regulations, including fraud:

- considered the nature of the sector, control environment and operational performance including the design of the National Maritime Museum and its Group's accounting policies, key performance indicators and performance incentives.
- inquired of management, the National Maritime Museum's head of internal audit and those charged with governance, including obtaining and reviewing supporting

documentation relating to the National Maritime Museum and its Group's policies and procedures on:

- o identifying, evaluating and complying with laws and regulations;
  - o detecting and responding to the risks of fraud; and
  - o the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations including the National Maritime Museum and its Group's controls relating to the National Maritime Museum's compliance with the, Museum and Galleries Act 1992, Charities Act 2011, and Managing Public Money;
- inquired of management, the National Maritime Museum's head of internal audit and those charged with governance whether:
    - o they were aware of any instances of non-compliance with laws and regulations;
    - o they had knowledge of any actual, suspected, or alleged fraud;
  - discussed with the engagement team including component audit teams and the relevant internal specialists, including land and building valuation specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, I considered the opportunities and incentives that may exist within the National Maritime Museum and its Group for fraud and identified the greatest potential for fraud in the following areas: revenue recognition, posting of unusual journals, complex transactions, and bias in management estimates. In common with all audits under ISAs (UK), I am also required to perform specific procedures to respond to the risk of management override of controls.

I obtained an understanding of the National Maritime Museum and Group's framework of authority and other legal and regulatory frameworks in which the National Maritime Museum and Group operates. I focused on those laws and regulations that had a direct effect on material amounts and disclosures in the financial statements or that had a fundamental effect on the operations of the National Maritime Museum and its Group. The key laws and regulations I considered in this context included, Museum and Galleries Act 1992, the National Maritime Museum Acts 1934 and 1989, Charities Act 2011, Managing Public Money, employment law, pensions legislation, and tax Legislation.

#### ***Audit response to identified risk***

To respond to the identified risks resulting from the above procedures:

- I reviewed the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described above as having direct effect on the financial statements;
- I enquired of management, the Audit Committee and legal counsel concerning actual and potential litigation and claims;
- I reviewed minutes of meetings of those charged with governance and the Board and internal audit reports;
- in addressing the risk of fraud through management override of controls, I tested the appropriateness of journal entries and other adjustments; assessed whether the judgements on estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business; and
- in addressing the risk of fraud through revenue recognition, evaluating the design and implementation of controls; testing income to corroborating evidence; assessing the completeness of revenue streams; and testing the appropriateness of significant estimates made at year-end.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of my certificate.

***Other auditor's responsibilities***

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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control I identify during my audit.

**Report**

I have no observations to make on these financial statements.

**Gareth Davies**  
**Comptroller and Auditor General**  
National Audit Office  
157-197 Buckingham Palace Road  
Victoria  
London  
SW1W 9SP

**Date 11 July 2023**

**Consolidated Group Statement of Financial Activities**  
**For the year ended 31 March 2023**

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	* Total 2022 £'000
<b>Income and Endowments</b>						
<b>Donations and Legacies</b>						
- Grant in Aid		19,955	-	-	19,955	21,744
- Other		494	471	-	965	1,250
<b>Total Donations and Legacies</b>	<b>2.a</b>	20,449	471	-	20,920	22,994
<b>Other Trading Activities</b>						
- Trading Income & other commercial activities	<b>3</b>	5,191	-	-	5,191	3,410
- Other	<b>4</b>	908	3	-	911	630
<b>Total Other Trading Activities</b>		6,099	3	-	6,102	4,040
<b>Income from Investments</b>	<b>5</b>	122	-	6	128	70
<b>Income from Charitable Activities</b>						
Putting Visitors First and creating inspiring experiences	<b>6.a</b>	6,050	-	-	6,050	2,475
Valuing our Heritage, caring for and developing our unique collection	<b>6.a</b>	304	-	-	304	321
Extending our Reputation, reach and impact	<b>6.a</b>	325	-	-	325	203
Job Retention Scheme	<b>6.b</b>	-	-	-	-	483
<b>Total Income from Charitable Activities</b>		6,679	-	-	6,679	3,482
<b>Total Income and Endowments</b>		33,349	474	6	33,829	30,586
<b>Expenditure</b>						
<b>Expenditure on Raising Funds</b>						
Costs of Raising Donations and Legacies		497	-	-	497	453
Costs of Other Trading Activities						
- Trading Costs	<b>3</b>	3,693	-	-	3,693	2,530
- Cost of Activities for Generating Funds, other		3,389	-	-	3,389	3,323
<b>Total Cost of Other Trading Activities</b>	<b>7.a</b>	7,082	-	-	7,082	5,853
<b>Total Expenditure on Raising Funds</b>		7,579	-	-	7,579	6,306
Investment Management Costs	<b>7.a</b>	71	-	1	72	76
<b>Expenditure on Charitable Activities</b>						
Putting Visitors First and creating inspiring experiences	<b>7.a</b>	7,104	12	-	7,116	5,789
Valuing our Heritage, caring for and developing our unique collection	<b>7.a</b>	13,870	4,442	-	18,312	17,472
Extending our Reputation, reach and impact	<b>7.a</b>	2,897	142	-	3,039	3,110
<b>Total Expenditure on Charitable Activities</b>		23,871	4,596	-	28,467	26,371
<b>Total Expenditure</b>	<b>7</b>	31,521	4,596	1	36,118	32,753
Net Loss on Investments	<b>13</b>	(356)	-	(57)	(413)	358
<b>Net Income/(Expenditure)</b>		1,472	(4,122)	(52)	(2,702)	(1,809)
<b>Transfers</b>						
Transfers between funds	<b>19.a</b>	(1,982)	1,982	-	-	-
<b>Net Expenditure before other Recognised Gains and Losses</b>		(510)	(2,140)	(52)	(2,702)	(1,809)
<b>Other Recognised Gains</b>						
Gains on Revaluation of Fixed Assets	<b>10.a</b>	-	8,641	-	8,641	15,226
<b>Total Net Movement in Funds</b>	<b>9</b>	(510)	6,501	(52)	5,939	13,417
<b>Reconciliation of Funds</b>						
Funds balance brought forward at 1 April 2022		21,732	294,659	600	316,991	303,574
<b>Funds balance at 31 March 2023</b>	<b>19.a</b>	21,222	301,160	548	322,930	316,991

All recognised gains and losses have been included in the accounts.

All operations of the Museum continued throughout both periods and no operations were acquired or discontinued in either period.

\* Details of prior year comparatives are shown in note 27

*The notes on pages 62 to 78 form part of these accounts.*

**Charity Statement of Financial Activities**  
**For the year ended 31 March 2023**

		Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	* Total 2022 £'000
<b>Income and Endowments</b>	<b>Note</b>					
<b>Donations and Legacies</b>						
- Grant in Aid	2.a	19,955	-	-	19,955	21,744
- Other	2.a	494	471	-	965	1,250
- Gift Aid NMME		1,295	-	-	1,295	721
<b>Total Donations and Legacies</b>		21,744	471	-	22,215	23,715
<b>Other Trading Activities</b>						
- Other		990	3	-	993	675
- Recharges NMME		211	-	-	211	159
<b>Total Other Trading Activities</b>		1,201	3	-	1,204	834
<b>Income from Investments</b>		114	-	6	120	70
<b>Income from Charitable Activities</b>						
Putting Visitors First and creating inspiring experiences		6,050	-	-	6,050	2,475
Valuing our Heritage, caring for and developing our unique collection		304	-	-	304	321
Extending our Reputation, reach and impact		325	-	-	325	203
Job Retention Scheme		-	-	-	-	483
<b>Total Income from Charitable Activities</b>	6.a	6,679	-	-	6,679	3,482
<b>Total Income and Endowments</b>		29,738	474	6	30,218	28,101
<b>Expenditure</b>						
<b>Expenditure on Raising Funds</b>						
Costs of Raising Donations and Legacies		497	-	-	497	453
Costs of Other Trading Activities						
- Trading Costs		-	-	-	-	-
- Cost of Activities for Generating Funds, other		3,471	-	-	3,471	3,368
Total Cost of Other Trading Activities		3,471	-	-	3,471	3,368
<b>Total Expenditure on Raising Funds</b>		3,968	-	-	3,968	3,820
<b>Investment Management Costs</b>		71	-	1	72	76
<b>Expenditure on Charitable Activities</b>						
Putting Visitors First and creating inspiring experiences		7,104	12	-	7,116	5,789
Valuing our Heritage, caring for and developing our unique collection		13,870	4,442	-	18,312	17,472
Extending our Reputation, reach and impact		2,897	142	-	3,039	3,110
<b>Total Expenditure on Charitable Activities</b>		23,871	4,596	-	28,467	26,371
<b>Total Expenditure</b>		27,910	4,596	1	32,507	30,268
Net Loss on Investments	13	(356)	-	(57)	(413)	358
<b>Net Income/(Expenditure)</b>		1,472	(4,122)	(52)	(2,702)	(1,809)
<b>Transfers</b>						
Transfers between funds	19.b	(2,184)	2,184	-	-	-
<b>Net Expenditure before other Recognised Gains and Losses</b>		(712)	(1,938)	(52)	(2,702)	(1,809)
<b>Other Recognised Gains</b>						
Gains on Revaluation of Fixed Assets	10.a	-	8,641	-	8,641	15,226
<b>Total Net Movement in Funds</b>	9	(712)	6,703	(52)	5,939	13,417
<b>Reconciliation of Funds</b>						
Funds balance brought forward at 1 April 2022		21,713	294,457	600	316,770	303,353
<b>Funds balance at 31 March 2023</b>	19.b	21,001	301,160	548	322,709	316,770

All recognised gains and losses have been included in the accounts.

All operations of the Museum continued throughout both periods and no operations were acquired or discontinued in either period.

\* Details of prior year comparatives are shown in note 27

*The notes on pages 62 to 78 form part of these accounts.*

**Group and Charity Balance Sheets as at 31 March 2023**

	Note	Group		Charity	
		2023 £'000	2022 £'000	2023 £'000	2022 £'000
<b>Fixed Assets</b>					
Tangible Fixed Assets	10.a	209,120	203,181	209,120	203,181
Intangible Fixed Assets	10.b	355	262	355	262
Heritage Assets	12	103,289	103,129	103,289	103,129
Investments	13	4,839	5,210	5,339	5,710
		<b>317,603</b>	311,782	<b>318,103</b>	312,282
<b>Current assets</b>					
Stock	15	430	378	147	146
Debtors: Amounts falling due within one year	16	1,365	1,546	2,482	2,109
Short-Term Deposit	23	-	-	-	-
Cash at bank and in hand	22	13,903	14,487	12,127	13,069
		<b>15,698</b>	16,411	<b>14,756</b>	15,324
<b>Current liabilities</b>					
Creditors: Amounts falling due within one year	17	(6,034)	(6,616)	(5,813)	(6,250)
<b>Net current assets</b>		<b>9,664</b>	9,795	<b>8,943</b>	9,074
Debtors: Amounts falling due after one year	16	55	50	55	50
<b>Total assets less current liabilities</b>		<b>327,322</b>	321,627	<b>327,101</b>	321,406
Creditors: Amounts falling due after one year	17	(4,392)	(4,636)	(4,392)	(4,636)
<b>Net Assets</b>		<b>322,930</b>	316,991	<b>322,709</b>	316,770
<b>Income Funds</b>					
<b>Restricted funds:</b>					
Revaluation Reserve		105,312	96,671	105,312	96,671
Other Restricted Funds		195,848	197,988	195,848	197,786
Total Restricted Funds		<b>301,160</b>	294,659	<b>301,160</b>	294,457
<b>Unrestricted funds:</b>					
Designated Funds		18,216	18,699	17,995	18,680
General Funds		3,006	3,033	3,006	3,033
Total Unrestricted Funds		<b>21,222</b>	21,732	<b>21,001</b>	21,713
<b>Capital Funds</b>					
Endowment Funds		548	600	548	600
Total Endowment Funds		<b>548</b>	600	<b>548</b>	600
<b>Total Funds</b>		<b>322,930</b>	316,991	<b>322,709</b>	316,770

Lance Batchelor, Chairman of the Trustees

06-Jul-23

Paddy Rodgers, Director and Accounting Officer

06-Jul-23

The financial statements were authorised for issue by the Accounting Officer and Board of Trustees on the date shown on the audit certificate.

*The notes on pages 62 to 78 form part of these accounts.*

**Consolidated Cash Flow Statement  
For the year ended 31 March 2023**

<b>Statement of Cash Flows</b>	<b>Note</b>	<b>2023 £'000</b>	<b>2022 £'000</b>
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	<b>a</b>	3,432	7,524
<b>Cash flows from investing activities:</b>			
Returns on investments (dividends and interest)	<b>5</b>	128	70
Purchase of property, plant and equipment, and intangibles	<b>10</b>	(3,739)	(2,615)
Purchase of Heritage Assets	<b>12</b>	(46)	(288)
Purchase of investments	<b>13</b>	(612)	(1,204)
Proceeds from sale of investments	<b>13</b>	570	1,311
Net cash used in investing activities		(3,699)	(2,726)
<b>(Decrease)/Increase in cash and cash equivalents</b>		<b>(267)</b>	<b>4,798</b>
<b>Cash flows from financing activities:</b>			
Repayments of borrowing	<b>17</b>	(317)	(321)
Net cash used in financing activities		(317)	(321)
<b>(Decrease)/Increase in cash and cash equivalents</b>		<b>(584)</b>	<b>4,477</b>

**a) Reconciliation of net income to net cash inflow from operating activities**

		<b>2023 £'000</b>	<b>2022 £'000</b>
Net expenditure for the reporting period (as per the statement of financial activities)		(2,702)	(1,809)
Adjustments for:			
Donated Objects	<b>2</b>	(114)	(52)
Depreciation & amortisation charges	<b>10.a</b>	6,142	6,224
Amortisation Charges	<b>10.b</b>	206	158
Losses/(Gains) on investments		413	(358)
Investment income	<b>5</b>	(128)	(70)
(Increase)/Decrease in stock	<b>15</b>	(52)	84
Decrease in debtors	<b>16</b>	176	210
(Decrease)/Increase in creditors	<b>17</b>	(826)	2,814
Cash inflows from new borrowing	<b>Note 17</b>	-	-
Repayments of borrowing	<b>17</b>	317	321
Loss on Disposal of Fixed Assets & Intangible Assets	<b>10.a &amp; b</b>	-	2
<b>Net cash inflow from operating activities</b>		<b>3,432</b>	<b>7,524</b>

**b) Reconciliation of net cash flow to movement in net funds**

		<b>2023 £'000</b>	<b>2022 £'000</b>
(Decrease)/Increase in cash in the period		(584)	4,477
Change in net funds resulting from cash flows		(584)	4,477
Net funds at 1 April 2022	<b>22</b>	14,487	10,010
Net funds at 31 March 2023	<b>22</b>	13,903	14,487

**c) Analysis of net funds and statement of net debt**

		<b>Balance 2022 £'000</b>	<b>Cash Flows £'000</b>	<b>Balance 2,023 £'000</b>
Cash at bank and in hand	<b>22</b>	14,487	(584)	<b>13,903</b>
Loans falling due within one year	<b>17</b>	(244)	-	<b>(244)</b>
Loans falling due after more than one year	<b>17</b>	(4,636)	244	<b>(4,392)</b>
<b>Total net funds</b>		<b>9,607</b>	<b>(340)</b>	<b>9,267</b>

All cash at bank is held in commercial bank accounts or with the Government Banking Service and no overdraft facility is in place.

The Charity has taken an exemption from producing a separate cash flow statement as it is a qualifying entity under FRS102 and there is a consolidated cash flow statement.

*The notes on pages 62 to 78 form part of these accounts.*

## **Notes to the Consolidated Accounts For the year ended 31 March 2023**

### **1 Accounting Policies**

The financial statements of the museum have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and with the exception of investments which have been included at market value, and comply with Charities Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP), Government Financial Reporting Manual, applicable accounting standards (FRS102) and the latest Accounts Direction issued by the Department for Digital, Culture, Media & Sport and the Museum and Galleries Act 1992.

The charity meets the definition of a public benefit entity under Financial Reporting Standard 102 (FRS102). The charity has availed itself of paragraph (3) of Schedule 4 of the Companies Act 2016 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Consolidated accounts have been prepared which include the museum accounts, the museum's trading subsidiary National Maritime Museum Enterprises Limited (NMME) registered company no. 01901478. The museum owns the whole of the issued share capital of NMME. The Functional currency is Sterling (£).

### **Going concern status**

The accounts are prepared on the going concern basis as the Trustees have concluded that the museum is able to meet its liabilities as they fall due for the foreseeable future. In reaching the conclusion on the ability of the museum to remain a going concern, the Trustees have carefully considered the financial impact of events in the macro-economic environment and the commitment received from DCMS to continue to provide additional funding to the museum. This commitment, alongside an assessment of the liquidity of assets held and the level of general funds, have given assurance to the Trustees that it is reasonable to assume the museum is able to continue to operate for the coming 12 months from the date of certification of these financial statements.

### **(a) Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of tangible fixed assets and the required valuation methods for financial instruments. The Consolidated Group accounts includes the trading subsidiary NMME. All figures shown as Charity are comprised of the Group results excluding NMME. The accounts are consolidated on a line-by-line basis.

### **(b) Income**

Grant-in-aid from the DCMS is recognised in the Statement of Financial Activities (SOFA) in the year that it is received. Donations and legacies are recognised in the SOFA when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Grants and other income that are awarded subject to specific performance conditions are recognised when the performance conditions for their receipt have been met. Commercial and trading income including sponsorship is recognised upon performance of services rendered in accordance with the contractual terms. Admissions and Membership income is recognised as the Museum becomes entitled to the income. All other income is recognised where there is probability of receipt and the amount is quantifiable.

### **(c) Expenditure**

All expenditure has been accounted for on an accruals basis.

Expenditure is matched to the income classifications under the headings of Expenditure on Raising Funds and Expenditure on Charitable Activities rather than the type of expense in order to provide more useful information to users of the accounts.

Where costs are unable to be directly attributed they are allocated to activities on a basis consistent with use of the resources in accordance with SORP (FRS102) and as described in more detail in Note 7.

Costs for the Directorate, Governance, Finance, Human Resources and the ICT departments which are not directly attributable are allocated across Expenditure on Raising Funds and Expenditure on Charitable Activities calculated as described in Note 7 below.

### **(d) Collection acquisitions (Heritage Assets)**

In accordance with HM Treasury's Financial Reporting Manual and SORP, additions to the collections (that is, heritage assets) acquired since 1 April 2001 are capitalised and recognised in the balance sheet at the cost or value of the acquisition, where such cost or value is reasonably obtainable and reliable. Objects that are donated to the Museum are valued by curators based on their knowledge and market value where available. Heritage assets are not depreciated as they are considered to have indefinite lives and are assessed annually for impairment.

Acquisitions are capitalised at cost. Donated objects are capitalised at their deemed value at the date of donation. This value will be determined by the keeper of the relevant collection. It is not the museum's policy to revalue items once capitalised. Due to the vast number of items within the museum's collection, and their diverse nature, to undertake valuations with sufficient frequency for them to remain current would incur a disproportionate cost to the museum.

Heritage Assets are only impaired when information is obtained from collections team that the current valuation is no longer current, e.g. when an item has sustained damage or there are questions about authenticity.

In respect of the collections that existed at 31 March 2001, reliable information on cost or valuation is not available and cannot be obtained at a cost commensurate with the benefits to the users of the financial statements. Therefore such assets are not recognised in the balance sheet. An overview of the collection is given in Note 12.

### **(e) Tangible & Intangible fixed assets**

The Museum capitalises the purchase of assets which cost more than £1,000 and which have lives beyond the financial year in which they are bought.

All fixed assets are reported at cost less accumulated depreciation, except in the following instance:

Land and buildings are professionally fully valued every five years; a full valuation was undertaken as at 31 March 2022. In the years between full valuations of land and buildings a desktop based revaluation is undertaken. The next full valuation is due to be undertaken for the year ended 31 March 2027.

No revaluation is undertaken for other tangible and intangible fixed assets as it is considered that depreciated cost value is appropriate.

Depreciation is provided on all tangible and intangible assets, except freehold land and heritage assets, at rates calculated to write off the cost less estimated residual value of each asset on a straight line basis. For assets under construction, depreciation is not charged until the asset has come into use. Land is not depreciated because land is assumed to have an unlimited useful life.

Fixed assets are depreciated from the date of acquisition to the date of disposal, Intangible assets are amortised from date of acquisition to the date of disposal.

Indicative asset lives are as follows:

Buildings - Structure	50 years or 100 years
Buildings - Plant & Machinery	20 years
Buildings - Fit out	20 years
Fixtures and fittings	2 years, 4 years or 10 years
Equipment	4 years
Computers and network equipment	4 years
Motor Vehicles	4 years
Software and Website	3 years or 4 years

#### **Impairment of fixed assets**

A fixed asset is considered to be impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event has an impact on the estimated future recoverable value of the asset that can be reliably estimated. Where an impairment loss exists, impairment provisions are made to reduce the carrying value to the present estimated recoverable value.

#### **(f) Significant judgements and estimates**

##### *Valuation of property, plant and equipment*

Property, plant and equipment represents a significant proportion of the Museums balance sheet and therefore the estimates and assumptions made to determine their carrying value and related depreciation are important to the Museums reported financial position and total expenditure. Further information on valuation can be found in Note 10.

#### **(g) Financial instruments**

The Museum only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of DCMS loans which are subsequently measured at amortised cost using the effective interest method.

#### **Financial Assets**

Investments that are treated as financial assets are stated at fair value (market value). Given that these investments are small in relation to the Museum's overall reserves, it is the Museum's policy to keep valuations up to date. As a result, the Statement of Financial Activities only includes those unrealised gains or losses arising from the revaluation of the portfolio throughout the year. Disclosure is made in Note 13 of the difference between historical cost and the sale proceeds of the investments sold during the year.

#### **Impairment of financial assets**

A financial asset, or group of financial assets, is considered to be impaired if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event has an impact on the estimated future cash flows of the asset or group of assets that can be reliably estimated.

Where there is objective evidence that an impairment loss exists on receivables carried at amortised cost, impairment provisions are made to reduce the carrying value to the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate. The charge to the Statement of Financial Activities represents the movement in the level of provisions, together with any amounts written off, net of recoveries in the year.

#### **Financial liabilities**

Trade, other creditors and accruals are recorded at their carrying value, in recognition that these liabilities fall due within 1 year. The museum has no exposure to interest rate risk on its financial liabilities as the interest rate on the DCMS loan is fixed for the entire repayment period.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held on call with banks.

#### **(h) Stock**

Stock is valued at the lower of cost and net realisable value; the stock is reviewed annually for impairment and obsolescence.

#### **(i) Pension schemes**

Pensions costs are accounted for as they are incurred. The Museum operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund with Scottish Widows plc. Some past employees of the Museum are members of the Principal Civil Service Pension Scheme (PCSPS) which is accounted for as described in note 7a. In respect of the defined contribution scheme, the Museum recognises the contributions payable for the year.

#### **(k) Foreign currencies**

Unless material, foreign currency transactions are converted to or from Sterling at the exchange rate available on the day of the transaction. For material transactions and where a movement in currency would present a risk to the Museum, this is minimised by securing the currency in advance of payment.

#### **(l) Fund accounting**

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Museum. Designated funds comprise unrestricted funds which have been set aside at the discretion of the Trustees for specific purposes. Restricted funds are funds subject to specific conditions imposed by donors or by the purpose of the appeal. Permanent endowment funds are funds which the donor has stated are to be held as capital. Further details are available in Note 19.

#### **(m) Leases**

Rentals applicable to operating leases are charged to the Statement of Financial Activities of the period in which the cost is incurred. The Museum holds no finance leases.

#### **(n) Taxation**

The Museum is a Non Departmental Public Body Exempt Charity and under Section 505 ICTA 1988 is exempt from income taxation on charitable activities.

## Notes to the Consolidated Accounts

### 2 Donations and Legacies - Charity & Group

£19,954,765 (£21,744,000 - 2022) of Grant in Aid has been received from the Department for Digital, Culture, Media and Sport during the year, this includes COVID-19 resource support of £1,280,000 (£4,170,000 - 2022).

		Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000	Total 2022 £'000
DCMS						
Resource Grant in Aid		16,090	-	-	16,090	18,239
Capital Grant in Aid		3,865	-	-	3,865	3,505
<b>Total Grant in Aid</b>	<b>Note 23.a</b>	19,955	-	-	19,955	21,744
Donations		494	273	-	767	943
Donations - Capital Projects		-	-	-	-	245
Donated Objects	<b>Note 12</b>	-	114	-	114	52
Heritage Lottery Fund	<b>Note 23.b</b>	-	-	-	-	10
Historic England	<b>Note 23.c</b>	-	84	-	84	-
<b>Total Donations and Legacies</b>		20,449	471	-	20,920	22,994

### Donations and Legacies - Charity & Group 2022

		Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
DCMS					
Resource Grant-in-Aid		18,239	-	-	18,239
Capital Grant-in-Aid		3,505	-	-	3,505
<b>Total Grant in Aid</b>	<b>Note 24.a</b>	21,744	-	-	21,744
Donations		426	517	-	943
Donations - Capital Projects		-	245	-	245
Donated Objects	<b>Note 12</b>	-	52	-	52
Heritage Lottery Fund	<b>Note 24.b</b>	-	10	-	10
Historic England	<b>Note 23.c</b>	-	-	-	-
<b>Total Donations and Legacies</b>		22,170	824	-	22,994

Donated objects are artefacts given to the Museum with a value of £114,332 (£51,697 - 2022). Objects are valued by curators based on their expert knowledge and market value, including previous auction results for comparable items.

### 3 Results of Trading Subsidiary

The Museum has a trading subsidiary National Maritime Museum Enterprises Limited whose principal activities are merchandising through the Museum shops and the organisation of commercial activities and events. The company donates its profit to the Museum through Gift Aid. A summary of its trading results is shown below.

#### Profit and Loss Account

	2023 £'000	2022 £'000
Trading income	2,459	1,095
Cost of sales	(1,154)	(515)
Gross profit	1,305	580
Income from other commercial activities	2,732	2,315
Administrative expenses	(2,750)	(2,174)
Operating profit	1,287	721
Interest receivable and similar income	8	-
Profit on ordinary activities before taxation	1,295	721
Tax on profit on ordinary activities	-	-
Profit on ordinary activities after taxation	1,295	721

Other commercial activities include venue hire, sponsorship, corporate membership and the catering franchise commission.

Administrative expenses include charges of £210,730 (£158,757 - 2022) from the Museum.

Profit on ordinary activities after taxation of £1,295,123 (£721,184 - 2022) will be distributed as Gift Aid to the Charity.

The company donates, by Gift Aid, its entire taxable profit on an annual basis, where distributable reserves allow.

#### Balance Sheet

	2023 £'000	2022 £'000
Current assets	2,236	1,806
Current liabilities	(1,515)	(1,085)
Net current assets	721	721

#### Capital and Reserves

	2023 £'000	2022 £'000
Called-up equity share capital	500	500
Profit and loss account	221	221
	721	721

## **Reconciliation of results of trading subsidiary to the Consolidated Statement of Financial Activities**

	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>
Trading income	2,459	1,095
Income from other commercial activities	2,732	2,315
Trading income per SOFA	<u>5,191</u>	<u>3,410</u>
Administrative expenses & cost of sales	3,904	2,689
Intercompany transactions	(211)	(159)
Trading costs per SOFA	<u>3,693</u>	<u>2,530</u>
Investment income	8	-
Intercompany transactions	-	-
Investment income included within SOFA	<u>8</u>	<u>-</u>

### **4 Activities for Generating Funds, Other - Charity & Group**

Income from Other Trading Activities - Other is made up as follows:

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>£'000</b>	<b>£'000</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>		
Conferences & Event Attendance	53	-	-	53	1
Membership	524	-	-	524	432
Publications	64	3	-	67	85
Miscellaneous Other	267	-	-	267	112
	<u>908</u>	<u>3</u>	<u>-</u>	<u>911</u>	<u>630</u>

Income received from Car Parking, Filming & Photography is shown in Miscellaneous Other.

### **5 Investment Income**

Investment income is made up as follows:

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>2023</b>	<b>2022</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>£'000</b>	<b>£'000</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>		
Dividends receivable	68	0	6	74	68
Interest receivable - Bank interest	54	-	-	54	2
	<u>122</u>	<u>0</u>	<u>6</u>	<u>128</u>	<u>70</u>

All investment income is treated as unrestricted, restricted or an endowment according to the fund in which it is received.

### **6.a Income from Charitable Activities - Charity & Group**

Income from Charitable Activities include the following:

	<b>Value</b>	<b>Put</b>	<b>Extend</b>	<b>Total</b>	
	<b>Our</b>	<b>Visitors</b>	<b>Our</b>	<b>Funds</b>	
	<b>Heritage</b>	<b>First</b>	<b>Reputation</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Admissions	-	6,050	-	6,050	2,475
Licensing	156	-	-	156	187
Education and Public Programmes	-	-	325	325	195
Utilities Recharges (external)	75	-	-	75	46
Reproductions, Plans & Print Sales	17	-	-	17	43
Research	-	-	-	-	3
Touring Income	-	-	-	-	6
Other	56	-	-	56	44
	<u>304</u>	<u>6,050</u>	<u>325</u>	<u>6,679</u>	<u>2,999</u>

### **6.b Coronavirus Job Retention Scheme - Charity & Group**

Coronavirus Job Retention Scheme

**Total Coronavirus Job Retention Scheme**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Endowment</b>	<b>Total</b>	<b>Total</b>
	<b>Funds</b>	<b>Funds</b>	<b>Funds</b>	<b>2023</b>	<b>2022</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Coronavirus Job Retention Scheme	-	-	-	-	483
<b>Total Coronavirus Job Retention Scheme</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>483</u>

During 2021-22 Royal Museums Greenwich utilised the Furlough scheme and claims of £482,994 were made to HRMC for some of the Museum's staff as they were put on furlough or flexible furlough because of coronavirus (COVID-19).

## 7 Analysis of Total Expenditure

### (a) Support costs

The use of resources for costs not directly attributable to an activity have been allocated in accordance with resource use, with support costs including directorate, governance, finance and HR costs allocated in proportion to the number of full time equivalent staff in each area, whilst ICT costs are allocated in proportion to the number of PCs/terminals used by each area. This has resulted in the allocations below.

	Management 2023 %	ICT 2023 %	Management 2022 %	ICT 2022 %
Costs of Raising Donations and Legacies	1.8	2.6	1.8	2.6
Costs of Other Trading Activities	12.4	17.8	12.5	17.9
Investment Management Costs	0.6	0.6	0.6	0.6
Putting Visitors First and creating inspiring experiences	39.3	31.8	35.0	27.6
Valuing our Heritage, caring for and developing our unique collection	35.2	35.6	37.4	37.7
Extending our Reputation, reach and impact	10.7	11.6	12.7	13.6

2023	Direct Activities £'000	Support Cost Allocation / Strengthening our Organisation					Total 2023 £'000
		Directorate £'000	Governance £'000	Finance £'000	HR £'000	ICT £'000	
<b>Expenditure on Raising Funds</b>							
Costs of Raising Donations and Legacies	365	13	2	74	8	35	497
Costs of Other Trading Activities	6,181	86	11	508	58	238	7,082
Investment Management Costs	30	5	1	25	3	8	72
<b>Expenditure on Charitable Activities</b>							
Putting Visitors First	4,585	273	36	1,613	184	425	7,116
Valuing our Heritage	15,956	244	32	1,440	164	476	18,312
Extending our Reputation	2,311	74	10	439	50	155	3,039
Total Resources Expended	29,428	695	92	4,099	467	1,337	36,118

2022	Direct Activities £'000	Support Cost Allocation / Strengthening our Organisation					Total 2022 £'000
		Directorate £'000	Governance £'000	Finance £'000	HR £'000	ICT £'000	
<b>Expenditure on Raising Funds</b>							
Costs of Raising Donations and Legacies	311	14	1	84	10	33	453
Costs of Other Trading Activities	4,868	100	9	581	69	226	5,853
Investment Management Costs	32	5	1	28	3	7	76
<b>Expenditure on Charitable Activities</b>							
Putting Visitors First	3,315	280	26	1,625	194	349	5,789
Valuing our Heritage	14,725	299	28	1,737	207	476	17,472
Extending our Reputation	2,167	102	10	589	70	172	3,110
Total Resources Expended	25,418	800	75	4,644	553	1,263	32,753

(b) Staff Costs		Staff	Staff on	2023	2022
			Capital Projects	£'000	£'000
Wages and salaries - Permanent Staff		12,616	33	12,649	11,395
Wages and salaries - Agency and Temporary Staff		144	-	144	132
Social security costs		1,207	2	1,209	1,046
Pension costs		1,243	2	1,245	1,169
Early retirement and termination costs		-	-	-	25
		15,210	37	15,247	13,767

For 2023 total payments to Key Management Personnel amounted to £396,814 (£484,994 in 2022) including bonuses and other payments.

Volunteers gave the Museum 12,689 hours in 2023 (8,620 - 2022). The voluntary effort equates to around £12 per hour given, which on this basis equates to a valued contribution equivalent to £157,268 (£86,200 - 2022).

The average number of employees (i.e. full-time equivalents) analysed by function and category of employment was:

	Staff	Temporary Contract & Agency	Staff on Capital Projects	Total 2023	Total 2022
<b>Expenditure on Raising Funds</b>					
Costs of Raising Donations and Legacies	7	-	-	7	7
Costs of Other Trading Activities	51	-	-	51	48
<b>Expenditure on Charitable Activities</b>					
Putting Visitors First	164	1	-	165	138
Valuing our Heritage	146	2	1	149	147
Extending our Reputation	34	13	-	47	49
<b>Administration/Support Costs</b>	31	-	-	31	37
	433	16	1	450	426

The number of senior employees whose emoluments for the year (including taxable benefits in kind) amounted to £60,000 or over in the year was as follows:

	2023	2022
£60,000 - £70,000	10	3
£70,001 - £80,000	-	1
£80,001 - £90,000	-	1
£90,001 - £100,000	1	1
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-
£120,001 - £130,000	-	-
£130,001 - £140,000	-	-
£140,001 - £150,000	1	1
	<u>13</u>	<u>8</u>

The 13 employees with earnings over £60,000 per annum accrue benefits under the defined contribution scheme. The total employer's contribution for the year was £104,582 (£57,270 - 2022).

#### The Principal Civil Service Pension Scheme (PCSPS)

The PCSPS is an unfunded multi-employer defined benefit scheme. The National Maritime Museum is unable to identify its share of the underlying assets and liabilities. The Scheme Actuary valued the scheme as at 31 March 2016. Details can be found in the resource accounts of the Cabinet Office: Civil Superannuation ([www.civilservice.gov.uk/pensions](http://www.civilservice.gov.uk/pensions)).

The Museum ceased offering membership to the PCSPS to new non-member employees on 1 April 1994.

For 2023, employers' contributions at Period 12 of £39,590 were payable to the PCSPS (£50,420 - 2022) at one of four rates in the range 26.6% to 30.3% per cent of pensionable pay, based on salary bands. The Scheme Actuary reviews employer contributions usually every four years following a full scheme valuation.

The contribution rates are set to meet the cost of the benefits accruing during 2022-23 to be paid when the member retires, and not the benefits paid during this period to existing pensioners.

#### Group Personal Pension Scheme

The Museum offers membership of a group personal pension scheme into which the employer contributes between 8.5% and 10% of pensionable salary. The employee contributes a minimum of 1.5% or 3% of pensionable salary.

Employers' contributions at Period 12 of £1,413,119 were paid in 2023 (£1,119,488 - 2022) into the Group Personal Pension scheme. This is a defined contribution scheme.

The Museum also provides, centrally, an insurance based cover for death in service and ill health benefits.

Additional information on staff costs is provided in the Remuneration Report on page 33.

#### Trustees

The Trustees neither received nor waived any emoluments during the year (£nil - 2022). Expenses reimbursed (for travel and subsistence) to five Trustees amounted to £2,954 (£nil - five Trustees 2022). During the year Trustees made donations of £2,900 (£2,525 - 2022)

#### 8 Governance

Governance costs represent part of the meeting of the Strengthen our Organisation objective and include:	Group	Charity	Group	Charity
	2023	2023	2022	2022
	£'000	£'000	£'000	£'000
External Audit	59	59	54	54
Internal Audit	33	33	21	21
	<u>92</u>	<u>92</u>	<u>75</u>	<u>75</u>

The Charity external audit fee of £59,100 (£54,000 - 2022) does not include any fees for non-audit work.

External and internal audit fees for the audit of the Museum and Trusts are included in Governance. External audit fees for the audit of NMME of £16,200 (£15,150 - 2022) have been included within Activities for Generating Funds - Trading Costs.

#### 9 Total Net Movement in Funds

	2023	2022
	£'000	£'000
Net movement in funds	<u>5,939</u>	<u>13,417</u>
Net movement in funds includes the following charges:		
External Auditors' remuneration - for Museum	59	54
External Auditors' remuneration - for NMME (within Activities for Generating Funds - Trading Costs)	16	15
Lease rental payments on land and buildings	86	86
Lease rental payment - other	5	5
Loss on Disposal of Assets	-	2
Depreciation	6,142	6,224
Amortisation	206	158

## 10.a Tangible Fixed Assets - Charity & Group

	Freehold Land and Buildings £'000	Fixtures & Fittings £'000	Equipment £'000	Computer & Network Equipment £'000	Motor Vehicles £'000	Assets Under Construction £'000	Total £'000
Cost or valuation:							
Balance at 1 April 2022	194,176	27,050	5,798	2,007	191	716	229,938
Additions	1,218	86	216	32	-	1,958	3,510
Disposals	-	(236)	(242)	(226)	-	-	(704)
Transfers Between Asset Class	292	210	145	-	-	(647)	-
Transfers Between Asset Class to Intangible Assets	-	-	-	-	-	(69)	(69)
Revaluation gain	4,922	-	-	-	-	-	4,922
At 31 March 2023	200,608	27,110	5,917	1,813	191	1,958	237,597
Accumulated depreciation:							
Balance at 1 April 2022	-	20,215	5,147	1,221	174	-	26,757
Depreciation Charge for the year	3,718	1,700	365	351	8	-	6,142
Disposals	-	(236)	(242)	(226)	-	-	(704)
Revaluation gain	(3,718)	-	-	-	-	-	(3,718)
At 31 March 2023	-	21,679	5,270	1,346	182	-	28,477
<b>Net Book Value at 31 March 2023</b>	200,608	5,431	647	467	9	1,958	209,120
Net Book Value at 31 March 2022	194,176	6,835	651	786	17	716	203,181

The freehold title to the main Museum site at Greenwich was transferred from the Secretary of State for the Environment to the Museum Trustees in July 1989. The Museum was granted rights to occupy and use part of the site of the Royal Observatory, Greenwich in a Royal Warrant dated 1953. On 23 March 2004 a new Royal Warrant was signed which granted rights to occupy and use the entire site of the Royal Observatory, Greenwich.

The Land and Buildings of the main Museum, the Royal Observatory, Greenwich, Prince Philip Maritime Collections Centre and the Kidbrooke Stores have been revalued using the Depreciated Replacement Cost basis applicable to specialised buildings and on the basis that the Museum is a going concern. The Brass Foundry has been revalued using the Existing Use Value basis applicable to non-specialised buildings.

All depreciable fixed assets are depreciated from the date of acquisition to the date of disposal or to the end of their useful economic life.

The Land and Buildings have been professionally valued at 31 March 2023 by external valuers, Gerald Eve LLP, Chartered Surveyors in accordance with the Appraisal and Valuation Standards as published by the Royal Institution of Chartered Surveyors and FRS102 - The Financial Reporting Standards for Tangible Fixed Assets. This was a desktop valuation of the all museum sites. The next full valuation is due to take place for the year ending 31 March 2027.

### Revaluation

A valuation was carried out on the following assets for 2022-23:

	2023 Revaluation £'000	2022 Revaluation £'000
Main site - Land and Buildings	132,625	124,816
Royal Observatory - Land and Buildings	22,764	21,536
The Brass Foundry - Land and Buildings	1,442	1,763
Prince Philip Maritime Collection Centre - Land and Buildings	25,718	29,248
Cutty Sark Canopy - Land and Buildings	18,059	16,813
	<u>200,608</u>	<u>194,176</u>

The closing revaluation figure is the sum of cost and the cumulative total of annual revaluations.

The historic cost of the land and buildings and certain plant and machinery is not known. No revaluation has been undertaken for other tangible fixed assets as it is considered that depreciated cost value is appropriate.

### Legal and Statutory Constraints

By the National Maritime Museum Acts 1934 and 1989, should the specialised buildings at Greenwich (not including the Royal Observatory, Greenwich) cease to be used for the purposes of the Museum, they shall be held in trust for the benefit of Greenwich Hospital. The Royal Warrant, by which the Royal Observatory, Greenwich is occupied, does not confer ownership rights to the property and so should the Royal Observatory Greenwich cease to be used for Museum purposes it would revert to the Crown. In consequence, the entire site and buildings at Greenwich have no realisable value to the Museum.

## 10.b Intangible Fixed Assets - Charity & Group

	Software Licences £'000	Website £'000	Developed Software £'000	Assets under Construction £'000	Total £'000
Cost or valuation:					
At 1 April 2022	595	116	169	-	880
Additions	129	46	54	-	229
Disposals	(78)	-	-	-	(78)
Transfers Between Asset Class from Tangible Assets	-	-	-	69	69
Transfers Between Asset Class	69	-	-	(69)	-
At 31 March 2023	715	162	223	-	1,100
Amortisation:					
At 1 April 2022	484	56	77	-	617
Provided during the year	125	34	47	-	206
Disposals	(78)	-	-	-	(78)
At 31 March 2023	531	90	124	-	745
<b>Net Book Value at 31 March 2023</b>	<b>184</b>	<b>72</b>	<b>99</b>	<b>-</b>	<b>355</b>
Net Book Value at 31 March 2022	111	59	92	-	262

All new Intangible Assets are considered to have a useful life of 3 or 4 years.

## 11 Capital Expenditure Commitments

	2023 £'000	2022 £'000
Contracted for but not provided in the accounts	2,928	1,302

The commitments relate to the proposed redevelopment of the Royal Observatory Greenwich and estates capital works.

## 12 Heritage Assets

FRS102 requires that where information on cost or value is available, heritage assets should be reported in the balance sheet separately from other tangible assets. However where this information is not available, and cannot be obtained at a cost which is commensurate with the benefit to users of the financial statements, the assets will not be recognised in the balance sheet.

In the opinion of the Trustees, reliable information on cost or valuation of the collection held at 31 March 2023 but acquired prior to 31 March 2001 is not available owing to lack of information on purchase cost, the lack of comparable market value, the diverse nature of the collections and the volume of items held. As the costs of carrying out such a valuation far exceeds the benefits to the users of the accounts, the collections pre March 2001 are not reported in the balance sheet.

### The NMM Collections

The Museum has the world's most significant collection of material relating to both the history of Britain at sea and contemporary maritime issues, including: historic and contemporary art, cartography, polar exploration, legacies of colonialism, manuscripts, ship models and plans, scientific and navigational instruments, instruments for time-keeping and astronomy. The overall collection comprises some 3 million items.

Its portraits collection is only exceeded in size by the National Portrait Gallery's and it has the world's largest maritime historical reference library (100,000 volumes) including books dating back to the 15th century.

Overall the total collection comprises some 3 million items (this figure includes material not catalogued in Mimsy XG database such as the Library working collection, manuscripts, post 1900 charts and historic photographic prints) sub-divided into 25 collection categories: Archaeology, Applied and Decorative Arts, Coins, Medals and Heraldry, Ethnography, Relics and Antiquities, Tools and Ship Equipment, Cartography, Fine Arts, Science and Technology, Weapons and Ordnance, Photographs and Film, Ship Plans and Technical Records, Boats and Ship Models, Caird Library and archive.

The following provides an approximation of the spread and extent of collections:-

- 100,000 books
- 397,500 items in the Manuscripts Collection
- 90,000 sea charts
- 4,000 oil paintings
- 70,000 prints and drawings
- 1 million Ship Plans
- Up to 1 million Historic Photographs
- 280,000 negatives
- 44,500 3D objects: Including small craft, ship models, coins and medals, decorative art, figureheads, relics, horological instruments, uniforms, weapons etc.

The Museum's collections are used to illustrate for everyone the importance of the sea, ships, time and the stars and their relationship to people, which is interpreted through four major research areas: maritime and decorative art; maritime science and technology, maritime and world history, and the history of maritime Greenwich.

## Structure for the Management and Care of the Collections

The care and management of the NMM collections is the responsibility of the Collections Services department, working collaboratively with the Curatorship & Research, Engagement and Exhibitions & Design departments. Collections Services is comprised of five distinct divisions, each led by a Senior Manager reporting to the Head of Department:

- 2D Conservation: including textiles, paper, paintings and frames conservation.
- 3D Conservation: including organic and inorganic object conservation, shipkeeping and preventive conservation.
- Collections Information & Registration: responsible for catalogue maintenance, systems management, remote security, audits, disposals, acquisitions, loans in and out and exhibition registration.
- Collections Logistics: responsible for collections storage and access both on and off site, and Art and Object Handling (AOH).
- Library and Archives: responsible for the archive and manuscript collections, and library service.

## Policies governing the management and collections care activities

The NMM has in place a comprehensive framework of policies and procedures for the management and care of its collections assets. This suite of policies, when combined, forms the Collections Management Manual. All policies and procedures are available on the Content Manager platform, alongside their review schedules.

Key examples of these documents include the Collections Development Policy, co-authored with Research & Information and the Digital Preservation Policy, which governs the institutional approach to the creation, collection and retention of born digital items.

## Collections Auditing

The rolling NMM Collections Auditing Programme forms an important part of the Museum's ongoing risk management programme with results informing a range of other management strategies including knowledge management, security and staff training.

Staff undertake a physical inspection of objects against their locations and match these results to those on our Museum databases, and through this monitor the location controls in place within the Museum sites. This process also allows staff to check the basic catalogue information on these objects or add record photographs.

Audits are prioritised according to known risks and business needs.

## Collections Care and Storage

NMM has a large and varied collections storage estate, including two stores sited away from the main campus but staffed full-time: the Prince Philip Maritime Collections Centre (PPMCC) and the Brass Foundry. In addition we have collections held at the No.1 Smithery, Chatham Historic Dockyard Trust (a partnership with CHDT and the Imperial War Museum), and large objects in commercial storage at the Science Museum Store at Wroughton, and Gander & White. Onsite stores include the SOW Archive and strongrooms.

## Loans Out Policy

Although the Museum is only able to display a small proportion of its collections at Greenwich at any one time, it is committed to making it accessible to the widest audience. Every year the NMM contributes high-quality objects to exhibitions and displays in Britain and abroad through its extensive loans programme. The Museum lends material to an increasing variety of borrowers such as museums and galleries, government and public buildings, corporate institutions.

Loan requests are assessed by the Registration Section and by the Loans Committee. The factors that are taken into consideration are timeliness, internal use for requested objects, conflicting loan requests, condition of objects and suitability for travel, availability of resources to prepare the loan and how the loan improves access to the collection.

## Financial Information on Acquisition of Heritage Assets - Museum & Group

Cost or Valuation:	2019 £'000	2020 £'000	2021 £'000	2022 £'000	2023 £'000
As at 1 April	100,644	100,991	101,523	102,789	103,129
Collection Addition - Purchased	240	235	204	288	46
Collection Addition - Donated	107	297	1,062	52	114
As at 31 March	100,991	101,523	102,789	103,129	103,289

Collection additions (donated) of £114,332 included rare books, diaries and papers, ship models, marine chronometers and watches.

## Cutty Sark

Cutty Sark was acquired for the National Maritime Museum Collection at nil value from the Trustees of the Cutty Sark Trust in 2015. The cost of carrying out a valuation far exceeds the benefit to the users of the accounts and the asset is therefore not recognised in the accounts.

### 13 Investments

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
<b>Quoted Investments</b>				
Market value at 1 April 2022	5,210	4,959	5,210	4,959
Additions	612	1,204	612	1,204
Disposal Proceeds	(570)	(1,311)	(570)	(1,311)
Gain on Disposal	-	52	-	52
Net Gain on revaluation	(413)	306	(413)	306
<b>Market value at 31 March 2023</b>	<b>4,839</b>	<b>5,210</b>	<b>4,839</b>	<b>5,210</b>
Historical cost as at 31 March 2023	2,024	1,982	2,025	1,982
<b>Unquoted Investments</b>				
Cost as at 31 March 2023	-	-	500	500
<b>Total Investments</b>	<b>4,839</b>	<b>5,210</b>	<b>5,339</b>	<b>5,710</b>

The unquoted investment is in the trading subsidiary, National Maritime Museum Enterprises Limited - a company registered in England and Wales. The authorised, issued share capital consists of 500,000 £1 ordinary shares of which the Museum owns 100%.

### 14 Financial Risk Management

FRS102, Financial Instruments, requires disclosure to enable users of the financial statements to evaluate the nature and extent of relevant risks arising from financial instruments to which the entity is exposed at the end of the reporting period.

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

Financial Assets	Total £000	Floating Financial Assets £000	Assets Earning Equity Return £000	Total Debtors £000	Weighted Average Fixed Int Rate	Weighted Average Period for Which Rate Is Fixed
Year ended 31 March 2022 - Sterling	21,293	14,487	5,210	1,596	0.0%	3 Months

The interest rate on floating financial assets is determined by the bank and market conditions.

#### Reconciliation to the Balance Sheet

		2023 £'000	2022 £'000
Cash	Floating Financial Assets	13,903	14,487
Investments (Fixed Assets)	Assets Earning Equity Return	4,839	5,210
Total Debtors		1,420	1,596
Total		<b>20,162</b>	<b>21,293</b>

#### Liquidity Risk

This is managed through the investment policy as established by the Trustees as set out in the Financial Review.

The Museum has sufficient cash and investments to cover its current liabilities.

#### Credit Risk

The Museum is exposed to credit risk of £155,585 (£133,230 - 2022) of trade debtors. This risk is not considered significant as major customers are familiar to the Museum. Bad and doubtful debts are provided for on an individual basis. Write offs in the year for bad debts amounted to £675 (£430 - 2022).

The Museum is exposed to credit risk of £303,080 (£460,872 - 2022) of Accrued Grant Income. The risk is not considered significant as the donors are all established foundations, charities and public bodies. The remainder of the Museum's activity is funded by self-generated income and funds given for restricted purposes such as capital projects.

#### Foreign Currency Risk

The National Maritime Museum has low material exposure to foreign currency risk because no material transactions are carried out in foreign currencies.

#### Interest Rate Risk

The National Maritime Museum has a loan from DCMS repayable over 25 years and all cash deposits are for terms of up to four months.

### 15 Stock

	Group		Charity	
	2023 £000	2022 £000	2023 £000	2022 £000
Goods for resale	430	378	147	146

There are no differences in the value of inventory and the replacement costs.

## 16 Debtors

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
<b>Amounts falling due within one year</b>				
Trade debtors	249	243	155	133
Amount due from subsidiary	-	-	1,295	721
Prepayments	294	228	294	228
Taxation (VAT)	414	554	386	554
Accrued income	59	71	4	28
Accrued Grant income	248	411	248	411
Other debtors	101	39	100	34
Balance falling due within one year	1,365	1,546	2,482	2,109
<b>Amounts falling due after one year</b>				
Accrued Grant Income	55	50	55	50
Balance falling due after one year	55	50	55	50
<b>Total</b>	<b>1,420</b>	<b>1,596</b>	<b>2,537</b>	<b>2,159</b>

Accrued Grant income includes £303,080 (£460,872 - 2022) of income due from restricted grant funding for specific projects to be undertaken by the Museum in 2023-24 and future years.

Accrued income is primarily catering commission due.

Other debtors includes £29,536 of unrepresented credit card income (£19,730 - 2022).

## 17 Creditors

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
<b>Amounts falling due within one year</b>				
Trade creditors	906	143	884	139
Other creditors	28	303	28	273
DCMS Loan and Interest	317	321	317	321
Taxation and social security	274	237	274	237
Accruals	4,193	5,229	4,164	5,201
Deferred income	316	383	146	79
Balance falling due within one year	6,034	6,616	5,813	6,250
<b>Balance falling due after one year</b>				
DCMS Loan and Interest	4,392	4,636	4,392	4,636
Balance falling due after one year	4,392	4,636	4,392	4,636
<b>Total</b>	<b>10,426</b>	<b>11,252</b>	<b>10,205</b>	<b>10,886</b>

During 2015-16 DCMS approved a loan to the Museum totalling £6,100,000 towards the development of the Prince Philip Maritime Collections Centre. The first repayment on the loan was due and paid in April 2017 and regular payments are made each year. Interest is being accrued at an indicative rate of 1.58%. The amount of £317,017 (£321,860 - 2022) includes principal repayment of £244,000 and interest of £73,017 (£76,860 - 2022).

The creditors balance falling due after one year includes an amount of £3,416,000 (£3,660,000- 2022) falling due in more than 5 years.

The movement on the deferred income account is as follows:

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
Deferred income at 1 April	383	239	79	50
Released in year	(383)	(239)	(79)	(50)
Deferred in year	316	383	146	79
Deferred income at 31 March	316	383	146	79

## 18 Operating Leases

As at 31 March 2023 the Museum had obligations under non-cancellable operating leases which are due as follows:

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
<b>Buildings</b>				
- Within one year	86	86	86	86
- In the second to fifth year	343	320	343	320
- After five years	561	641	561	641
Total	990	1,047	990	1,047
<b>Other</b>				
- Within one year	5	5	5	5
- In the second to fifth year	-	-	-	-
- After five years	-	-	-	-
Total	5	5	5	5

Other leases include the postage franking machine and hot drink/snack vending machines.

<b>19.a Statement of Funds - Group</b>	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and</b>	<b>Transfers</b>	<b>Balance</b>
	<b>2022</b>					<b>2023</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>Losses</b>	<b>£'000</b>	<b>£'000</b>
<b>General Funds</b>	3,033	24,211	(24,987)	-	749	3,006
<b>Designated Funds</b>						
Tangible & Intangible Asset Fund	9,267	-	(2,629)	-	2,228	8,866
Designated ROG First Light Project	-	-	-	-	5,000	5,000
Designated Capital	1,887	3,865	-	-	(5,752)	-
Designated Acquisitions Fund	84	-	-	-	-	84
Cutty Sark Preservation Fund No. 2	916	-	-	-	150	1,066
Caird Fund	1,467	16	-	(140)	-	1,343
Development Fund	4,207	52	(1)	(199)	(3,062)	997
No. 3 Trust Fund	650	6	-	(17)	-	639
Trading Funds	221	5,199	(3,904)	-	(1,295)	221
<b>Total Designated Funds</b>	<b>18,699</b>	<b>9,138</b>	<b>(6,534)</b>	<b>(356)</b>	<b>(2,731)</b>	<b>18,216</b>
<b>Total Unrestricted Funds</b>	<b>21,732</b>	<b>33,349</b>	<b>(31,521)</b>	<b>(356)</b>	<b>(1,982)</b>	<b>21,222</b>
<b>Restricted Income Funds</b>						
Acquisitions Fund	27	-	-	-	(25)	2
Special Purpose Funds	-	100	(100)	-	-	-
ROG First Light Fund	150	30	-	-	-	180
Cutty Sark Preservation Fund	1,231	-	-	-	-	1,231
National Historic Ships UK Fund	36	47	(255)	-	224	52
Activities Fund	671	182	(421)	-	(18)	414
No. 3 Trust Fund - Sackler Research Fellowships	54	1	(42)	-	1	14
No. 3 Trust Fund - Sackler Caird Fund	17	-	(17)	-	-	-
No. 3 Trust Fund - Anderson Fund	43	-	(43)	-	-	-
No. 3 Trust Fund - Bosanquet Fund	5	-	-	-	-	5
	<b>2,234</b>	<b>360</b>	<b>(878)</b>	<b>-</b>	<b>182</b>	<b>1,898</b>
<b>Restricted Asset Funds</b>						
Land and Buildings Fund (Incl. Cutty Sark Canopy)	92,625	-	(3,718)	-	1,754	90,661
Revaluation Reserve	96,671	-	-	8,641	-	105,312
Collections Capital Fund, Heritage Assets	103,129	114	-	-	46	103,289
	<b>292,425</b>	<b>114</b>	<b>(3,718)</b>	<b>8,641</b>	<b>1,800</b>	<b>299,262</b>
<b>Total Restricted Funds including Revaluation Reserve</b>	<b>294,659</b>	<b>474</b>	<b>(4,596)</b>	<b>8,641</b>	<b>1,982</b>	<b>301,160</b>
<b>Endowment Funds</b>						
The Caird Fund	600	6	(1)	(57)	-	548
<b>Total Endowment Funds</b>	<b>600</b>	<b>6</b>	<b>(1)</b>	<b>(57)</b>	<b>-</b>	<b>548</b>
<b>Total Funds</b>	<b>316,991</b>	<b>33,829</b>	<b>(36,118)</b>	<b>8,228</b>	<b>-</b>	<b>322,930</b>

<b>19.b Statement of Funds - Charity</b>	<b>Balance</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains and</b>	<b>Transfers</b>	<b>Balance</b>
	<b>2022</b>					<b>2023</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>Losses</b>	<b>£'000</b>	<b>£'000</b>
General Funds (Group)	3,033	24,211	(24,987)	-	749	3,006
Total Designated Funds (Group)	18,697	9,138	(6,534)	(356)	(2,729)	18,216
Less: Trading Funds	(17)	(3,611)	3,611	-	(204)	(221)
<b>Total Designated Funds (Charity)</b>	<b>18,680</b>	<b>5,527</b>	<b>(2,923)</b>	<b>(356)</b>	<b>(2,933)</b>	<b>17,995</b>
Total Restricted Funds including Revaluation Reserve (Group)	294,659	474	(4,596)	8,641	1,982	301,160
Less: Trading Funds	(202)	-	-	-	202	-
<b>Total Restricted Funds Revaluation Reserve (Charity)</b>	<b>294,457</b>	<b>474</b>	<b>(4,596)</b>	<b>8,641</b>	<b>2,184</b>	<b>301,160</b>
Total Endowment Funds	600	6	(1)	(57)	-	548
<b>Total Funds</b>	<b>316,770</b>	<b>30,218</b>	<b>(32,507)</b>	<b>8,228</b>	<b>-</b>	<b>322,709</b>

**General Funds** - the general funds consist of the accumulated surplus or deficit in the unrestricted part of the Statement of Financial Activities. The amount available for use at the discretion of the Trustees in the furtherance of the general objectives of the museum is detailed in Note 20.

**Designated Funds** - a collection of Funds which have been set aside at the discretion of the Trustees for specific purposes:

The Tangible & Intangible Asset Fund represents the value of the fixed assets (excluding land and buildings) plus subsequent additions at cost. The Tangible Assets Fund movement mainly provides designated Capital reserves for spend on Fixed assets for the year. Transfers are made each year from Designated Capital funds to the Land & Building Fund and Tangible Assets Fund in respect of certain capital assets acquired.

The Designated Capital Fund represents funding received from DCMS for Capital Expenditure. The income represents capital Grant in Aid or other capital grants received which have been used for the purchase of tangible assets during the year.

Designated ROG First Light Fund: the Trustees agreed to create an additional designated fund to cover future short term costs associated with the First Light project.

The Designated Acquisitions Fund is in place because the Trustees recognise that the availability of potential new acquisitions for the collection is unpredictable. Accordingly, funds allocated to acquisitions but unspent in the year are credited to a designated fund for future purchases of collection objects when they become available.

Cutty Sark Preservation Fund No. 2: the Trustees have decided to designate £150,000 in the year to put towards the long term conservation of the ship.

The Caird Fund is available for use at the discretion of the Trustees for the purpose and benefit of the Museum.

The Development Fund is designated for development projects at the Museum.

The No.3 Trust Fund (except to the extent that funds are endowment or restricted) is for the purpose and benefit of the Museum at the discretion of the Trustees.

Trading Funds represent the value of reserves held in the Museum's trading subsidiary. The transfer of the trading funds represent the transfer of the profit as Gift Aid to the Charity.

**Restricted Funds** - these funds are subject to specific restrictions imposed by the donor, by the purpose of an appeal or are received for a specific purpose. The following are the main restricted funds:

The Acquisitions Fund represents grants and donations received by the museum for specific future heritage asset purchases.

Special Purpose Funds represent grants and donations received by the Museum for specific purposes.

Cutty Sark Preservation Fund includes the transfer of cash funds from the Cutty Sark Trust, the Cutty Sark 150 and Nannie restoration appeals and is held as a restricted fund for the conservation of the ship *Cutty Sark*.

The ROG First Light Fund represents donations and grants raised for the Royal Observatories First Light capital project.

The National Historic Ships UK Fund supports research, publications, training, recording and similar activities relating to the preservation of historic vessels.

The Activities Fund represents grants raised for a changing programme of activities, including the Van de Velde exhibition.

The Sackler Caird Fund and Research Fellowships and the Anderson Fund (part of the No.3 Trust Fund) were established to support research fellowships in areas directly related to the Museum's collections or in particular related subjects.

The Anderson Fund (part of the No.3 Trust Fund) supports a fellowship in naval and maritime history.

The Bosanquet Fund (part of the No.3 Trust Fund) provides funding for the purchase of library books.

The Land and Buildings Fund represents the value of the land and buildings on transfer from the Secretary of State for the Environment to the Trustees of the Museum, the incorporation of the Royal Observatory, Greenwich partly in 1999 and fully in 2004, plus subsequent additions at cost, less depreciation for the year and net of the outstanding loan balance owed to DCMS. The Land and Buildings Fund movement provides for a transfer for additions of land and buildings paid for from the Designated General Fund.

The Revaluation Reserve represents the difference between the original cost and valuation of the land and buildings at year end.

The Collections Capital Fund represents assets either donated or purchased for the Museum's collection and is the value of capitalised heritage assets at the point of accession. The Collections Capital Fund movement provides for the relocation of the purchase of Heritage Assets from the General Fund.

**Endowment Funds** - these comprise funds donated on condition that the capital value of the donation is held in perpetuity, or in the case of expendable endowment, for the long term.

The Caird Fund is a capital sum the income of which is to be used for the purpose and benefit of the Museum and is a permanent endowment.

## 20 Statement of fund commitments as at 31 March 2023

	Group		Charity	
	2023 £'000	2022 £'000	2023 £'000	2022 £'000
<b>Funds available for spending at Trustee's discretion:</b>				
General Income Funds	3,006	3,033	3,006	3,033
Designated funds (excluding NMM Enterprises Ltd & Asset Funds)	9,129	9,211	9,129	9,211
	<u>12,135</u>	<u>12,244</u>	<u>12,135</u>	<u>12,244</u>
Funds raised for specific purposes:				
Restricted Income Funds	1,898	2,234	1,898	2,234
<b>Total Funds available for spending</b>	<u>14,033</u>	<u>14,478</u>	<u>14,033</u>	<u>14,478</u>
<b>Funds not available for Trustee's spending</b>				
Designated funds - share capital of NMM Enterprises Ltd	221	221	-	-
Endowment Funds	548	600	548	600
Land and Buildings Fund (Incl. Cutty Sark Canopy)	90,661	92,625	90,661	92,625
Revaluation Reserve	105,312	96,671	105,312	96,671
Collections Capital Fund, Heritage Assets	103,289	103,129	103,289	103,129
Tangible & Intangible Asset Fund	8,866	9,267	8,866	9,267
<b>Total Funds not available for spending</b>	<u>308,897</u>	<u>302,513</u>	<u>308,676</u>	<u>302,292</u>
<b>Total Funds in Balance Sheet</b>	<u>322,930</u>	<u>316,991</u>	<u>322,709</u>	<u>316,770</u>

## 21.a Analysis of Group Net Assets between Funds

	Unrestricted Designated Funds £'000	Unrestricted General Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
	<b>Fund balances at 31 March 2023 are represented by:</b>				
Heritage Assets	-	-	103,289	-	103,289
Tangible Fixed assets	8,512	-	200,608	-	209,120
Intangible Assets	355	-	-	-	355
Investments	4,290	-	1	548	4,839
Current assets	11,093	3,006	1,599	-	15,698
Debtors: Amounts falling due after one year	-	-	55	-	55
Creditors: Amounts falling due within one year	(6,034)	-	-	-	(6,034)
Creditors: Amounts falling due after one year	-	-	(4,392)	-	(4,392)
<b>Group Net Assets</b>	<u>18,216</u>	<u>3,006</u>	<u>301,160</u>	<u>548</u>	<u>322,930</u>

Unrealised gains and losses detailed below have been included in the fund balances.

### Reconciliation of movements

#### in unrealised gains on land and buildings:

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
Unrealised gains at 1 April 2022	-	96,671	-	96,671
Net gain arising on revaluation	-	8,641	-	8,641
Unrealised gains at 31 March 2023	<u>-</u>	<u>105,312</u>	<u>-</u>	<u>105,312</u>

### Reconciliation of movements

#### in unrealised gains on investments:

	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
Unrealised gains at 1 April 2022	2,328	27	189	2,544
Net gains arising on revaluations	(356)	-	(57)	(413)
Unrealised gains at 31 March 2023	<u>1,972</u>	<u>27</u>	<u>132</u>	<u>2,131</u>

## 21.b Analysis of Charity Net Assets between Funds

	Unrestricted Designated Funds £'000	Unrestricted General Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2023 £'000
	<b>Fund balances at 31 March 2023 are represented by:</b>				
Heritage Assets	-	-	103,289	-	103,289
Tangible Fixed assets	8,512	-	200,608	-	209,120
Intangible Assets	355	-	-	-	355
Investments	4,790	-	1	548	5,339
Current assets	10,151	3,006	1,599	-	14,756
Debtors: Amounts falling due after one year	-	-	55	-	55
Creditors: Amounts falling due within one year	(5,813)	-	-	-	(5,813)
Creditors: Amounts falling due after one year	-	-	(4,392)	-	(4,392)
<b>Charity Net Assets</b>	<u>17,995</u>	<u>3,006</u>	<u>301,160</u>	<u>548</u>	<u>322,709</u>

## 22 Analysis of net funds

	NMM £'000	Trusts £'000	Charity £'000	NMME £'000	2023 Group £'000	2022 Group £'000
Held at Commercial Banks	11,050	701	11,751	1,775	13,526	14,481
Held at Government Banking Service	368	-	368	-	368	1
Cash in Hand & Petty Cash	8	-	8	1	9	5
<b>Net funds</b>	<b>11,426</b>	<b>701</b>	<b>12,127</b>	<b>1,776</b>	<b>13,903</b>	<b>14,487</b>

## 23 Related party transactions

The National Maritime Museum is a Non-Departmental Public Body whose parent department is the Department for Digital, Culture, Media and Sport.

### a) The Department for Digital, Culture, Media and Sport

The Department for Digital, Culture, Media and Sport is regarded as a related party. During the year the Museum had a number of transactions in the normal course of business and at full arm's length with the Department. There were no outstanding balances at the end of the year.

	2023 £'000	2022 £'000
Grant in Aid received	16,090	18,239
Capital Grant in Aid received	1,765	3,505
Capital Grant in Aid received - Estates Maintenance	2,100	-
Total received from DCMS	19,955	21,744

### b) The Heritage Lottery Fund

The National Maritime Museum received lottery grants from the Heritage Lottery Fund in the year of £Nil (£9,500 - 2022). The HLF shares the same parent Department (DCMS) and is therefore a related party. There was an outstanding balance of £Nil (£Nil - 2022) of accrued grants at the end of the year.

	2023 £'000	2022 £'000
Restricted Grants received from the Heritage Lottery Fund	-	10
Capital Grants received from the Heritage Lottery Fund	-	-
<b>Total Heritage Lottery Grants</b>	<b>-</b>	<b>10</b>

### c) Historic England

The National Maritime Museum received lottery grants from the Historic England in the year of £83,824 (£Nil - 2022). Historic England shares the same parent Department (DCMS) and is therefore a related party. There was an outstanding balance of £83,826 (£Nil - 2022) of accrued grants at the end of the year.

	2023 £'000	2022 £'000
Restricted Grants received from the Historic England	84	-
Capital Grants received from the Historic England	-	-
<b>Total Heritage Lottery Grants</b>	<b>84</b>	<b>-</b>

### d) The Trustees, Staff and Other Related Parties

During the year the National Maritime Museum has had various material transactions with other entities, as set out below:

Related Party	Nature of Relationship	value or income received during the year £'000	Value of expenditure during the year £'000	Nature of transaction
Royal Museums Greenwich Foundation	Jeremy Penn, Trustee for the related party, served as Trustee during the year.	-	2,950	Grants made to the Foundation
Royal Museums Greenwich Foundation	Jeremy Penn, Trustee for the related party, served as Trustee during the year.	6	-	Grants received & supplies/services
		<b>6</b>	<b>2,950</b>	

At the year end there is a creditor balance of £2,950,000 with the above related parties.

There were additional related party transactions conducted with various parties which fall below our materiality threshold (£1,000). These transactions resulted in income of £2,407 (£Nil - 2022) and expenditure of £Nil (£1,298 - 2022).

Additional information on key management remuneration is provided in the Remuneration Report on page 30.

## 24 Contingent Liabilities

The Museum had no contingent liabilities, or remote contingent liabilities at the year end (£Nil - 2022).

## 25 Control of the Consolidated Entities

The charity accounts consist of the National Maritime Museum. The consolidated group accounts consist of the National Maritime Museum and the results of a trading subsidiary, National Maritime Museum Enterprises Limited. The Museum controls NMME through ownership of 100% of its issued share capital. Monitoring of the performances of NMME is undertaken by the Trustees of the National Maritime Museum through quarterly Trustee Board, and Audit Committee meetings. Day to day control is operated through the financial and management arrangements of the executive offices of the Museum. Accountability is to the Trustees of the Museum and to the Department for Digital, Culture, Media and Sport.

The Royal Museums Greenwich Foundation is a separate charitable company, run by its own board of Trustees and therefore is not consolidated into the Museum's accounts.

## 26 Post Balance Sheet Events

The Annual Report and Accounts were approved by the Accounting Officer and Trustees on 20 July 2023 and authorised for issue on the date they were certified by the Comptroller and Auditor General.

## 27.a Prior Year Consolidated Statement of Financial Activities for the year ended 31 March 2022

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
<b>Income and Endowments</b>					
<b>Donations and Legacies</b>					
- Grant in Aid		21,744	-	-	21,744
- Other		426	824	-	1,250
<b>Total Donations and Legacies</b>	<b>2.a</b>	22,170	824	-	22,994
<b>Other Trading Activities</b>					
- Trading Income	<b>3</b>	3,410	-	-	3,410
- Other	<b>4</b>	625	5	-	630
<b>Total Other Trading Activities</b>		4,035	5	-	4,040
<b>Income from Investments</b>	<b>5</b>	63	1	6	70
<b>Income from Charitable Activities</b>					
Putting Visitors First and creating inspiring experiences	<b>6a</b>	2,475	-	-	2,475
Valuing our Heritage, caring for and developing our unique collection	<b>6a</b>	321	-	-	321
Extending our Reputation, reach and impact	<b>6a</b>	203	-	-	203
Job Retention Scheme	<b>6b</b>	-	483	-	483
<b>Total Income from Charitable Activities</b>	<b>6</b>	2,999	483	-	3,482
<b>Total Income and Endowments</b>		29,267	1,313	6	30,586
<b>Expenditure</b>					
<b>Expenditure on Raising Funds</b>					
Costs of Raising Donations and Legacies		453	-	-	453
Costs of Other Trading Activities					
- Trading Costs	<b>3</b>	2,530	-	-	2,530
- Cost of Activities for Generating Funds, other		3,323	-	-	3,323
<b>Total Cost of Other Trading Activities</b>	<b>7</b>	5,853	-	-	5,853
<b>Total Expenditure on Raising Funds</b>		6,306	-	-	6,306
Investment Management Costs		72	1	3	76
<b>Expenditure on Charitable Activities</b>					
Putting Visitors First and creating inspiring experiences		5,565	224	-	5,789
Valuing our Heritage, caring for and developing our unique collection		13,056	4,416	-	17,472
Extending our Reputation, reach and impact		2,912	198	-	3,110
<b>Total Expenditure</b>	<b>7</b>	27,911	4,839	3	32,753
Net Gains/(Losses) on Investments	<b>13</b>	300	6	52	358
<b>Net Income/(Expenditure)</b>		1,656	(3,520)	55	(1,809)
<b>Transfers</b>					
Transfers between funds	<b>19.a</b>	(1,663)	1,663	-	-
<b>Net Income/(Expenditure) before other Recognised Gains and Losses</b>		(7)	(1,857)	55	(1,809)
<b>Other Recognised Gains and Losses</b>					
Gains/(Losses) on Revaluation of Fixed Assets	<b>10.a</b>	-	15,226	-	15,226
<b>Total Net Movement in Funds</b>	<b>9</b>	(7)	13,369	55	13,417
<b>Reconciliation of Funds</b>					
Funds balance brought forward at 1 April 2021		21,739	281,290	545	303,574
<b>Funds balance at 31 March 2022</b>	<b>19.a</b>	21,732	294,659	600	316,991

**27.b Prior Year Charity Statement of Financial Activities for the year ended 31 March 2022**

	Note	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2022 £'000
<b>Donations and Legacies</b>					
- Grant in Aid	2.a	21,744	-	-	21,744
- Other	2.a	426	824	-	1,250
- Gift Aid donation from NMME	3	721	-	-	721
- Recharges NMME					
<b>Total Donations and Legacies</b>		22,892	824	-	23,715
<b>Other Trading Activities</b>					
- Trading Income		-	-	-	-
- Other		670	5	-	675
- Recharges / Gift Aid Adjustment NMME		159	-	-	159
<b>Total Other Trading Activities</b>		829	5	-	834
<b>Income from Investments</b>		63	1	6	70
<b>Income from Charitable Activities</b>					
Putting Visitors First and creating inspiring experiences		2,475	-	-	2,475
Valuing our Heritage, caring for and developing our unique collection		321	-	-	321
Extending our Reputation, reach and impact		203	-	-	203
Job Retention Scheme		-	483	-	483
<b>Total Income from Charitable Activities</b>	6	2,999	483	-	3,482
<b>Total Income and Endowments</b>		26,782	1,313	6	28,101
<b>Expenditure</b>					
<b>Expenditure on Raising Funds</b>					
Costs of Raising Donations and Legacies		453	-	-	453
Costs of Other Trading Activities					
- Trading Costs		-	-	-	-
- Cost of Activities for Generating Funds, other		3,368	-	-	3,368
Total Cost of Other Trading Activities		3,368	-	-	3,368
<b>Total Expenditure on Raising Funds</b>		3,820	-	-	3,820
<b>Investment Management Costs</b>		72	1	3	76
<b>Expenditure on Charitable Activities</b>					
Putting Visitors First and creating inspiring experiences		5,565	224	-	5,789
Valuing our Heritage, caring for and developing our unique collection		13,056	4,416	-	17,472
Extending our Reputation, reach and impact		2,912	198	-	3,110
<b>Total Expenditure</b>		25,426	4,838	3	30,268
Net Gains/(Losses) on Investments	13	300	6	52	358
<b>Net Income/(Expenditure)</b>		1,656	(3,519)	55	(1,809)
<b>Transfers</b>					
Transfers between funds	19.b	(1,663)	1,663	-	-
<b>Net Income/(Expenditure) before other Recognised Gains and Losses</b>		(7)	(1,856)	55	(1,809)
<b>Other Recognised Gains and Losses</b>					
Gains/(Losses) on Revaluation of Fixed Assets	10.a	-	15,226	-	15,226
<b>Total Net Movement in Funds</b>	9	(7)	13,369	55	13,417
<b>Reconciliation of Funds</b>					
Funds balance brought forward at 1 April 2021		21,720	281,088	545	303,353
<b>Funds balance at 31 March 2022</b>	19.b	21,713	294,457	600	316,770

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