**IRISH MUSEUM OF MODERN ART**

**ANNUAL REPORT 2012**



**Chairperson’s Foreword**

The year under review was again a busy and successful one for the Irish Museum of Modern Art (IMMA) despite the closure of its main galleries at the RHK. Visitor numbers for 2012 63,642 with many thousands more attending exhibitions and events throughout Ireland organised by IMMA’s National Programme. This figure is lower than previous years due to the reduced exhibition programme resulting from the closure of the main galleries at the RHK but the figures for individual exhibitions remained relatively high with very strong attendance at IMMA’s extensive schools and public programmes.

Highlights for 2012 included:

* The hugely popular exhibition *Alice Maher: Becoming*, a mid-career retrospective of the work of Maher, one of Ireland’s most respected and influential artists, and *Sidney Nolan: The Ned Kelly Series,* which brought these iconic paintings from the National Gallery in Australia to Europe for the first time.
* Solo exhibitions by prominent Irish and international artists, including Anri Sala, Garrett Phelan and Neil Jordan
* A major group show *Time out of Mind* , from IMMA’s Collection which was presented in collaboration with Dublin City of Science 2012 and *Conversations: Photography from the Bank of America Collection*, comprising works by the world’s most celebrated photographers
* A wide cross section of acquisitions, including works by Brian O’Doherty and Richard Mosse
* An extensive Education and Community Programme, providing audiences of all ages with engaging and enjoyable ways to find out more about visual art.

A major undertaking during the year was the opening in May of IMMA’s temporary galleries at the National Concert Hall, Earlsfort Terrace. This presented an exciting opportunity for IMMA to operate in a city centre location and to invite artists to respond to the very distinctive spaces at Earlsfort Terrace.

The IMMA Board were delighted to welcome Sarah Glennie to the Museum as Director. Sarah returns to IMMA after her previous Directorships at the Model Arts and Niland Gallery and Irish Film Institute and we look forward to working with Sarah as she leads IMMA through this challenging time.

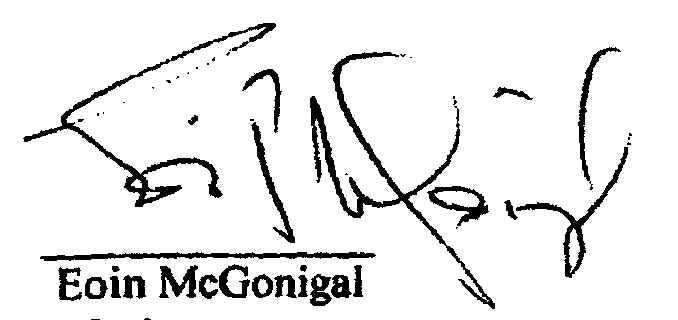
Like all publicly funded institutions IMMA has seen a significant reduction in public subsidy in recent years and the impact of this was felt in 2012. IMMA’s priority has been to protect our programming budgets as far as possible in order to lessen the impact of the cuts our audience, and to look for savings in our core costs wherever possible. IMMA has a strong track record of raising revenue through philanthropy and corporate sponsorship and this continued in 2012 with important partnerships secured with Etihad and Bank of America. We have also further developed our commercial income from café, retail and venue hire at RHK, and these income streams will continue to play a critical role in funding our programme in future years.

IMMA has responded proactively to the Public Sector Reform Plan and has worked closely with the National Gallery of Ireland and Crawford Art Gallery to find areas of co-operation between the three institutions and help us find greater efficiencies between us that will help us all be more effective with our limited resources. I would like to take this opportunity to thank our colleagues at the National Gallery and Crawford for working with us in such a productive manner during 2012.

The Museum depends for its success on the kind support of many individuals and organisations, both public and private. The Board wish to express their thanks to Mr Jimmy Deenihan, TD, who has been Minister for Arts, Heritage for his engagement with and commitment to the arts, and for his support in protecting the independence of IMMA within the Public Service Reform plan.

We are grateful also to the officials in the Department of Arts, Heritage and the Gaeltacht; to the artists, museums and galleries who have cooperated with us during the year; to our generous donors and lenders; to the many partners involved in our Education and Community Programme; to the Office of Public Works and to our Members, Patrons and sponsors.

The Board would like to pay a particular tribute to the management and staff of IMMA for their unfailing commitment to carrying forward the work of the Museum during the year and for ably managing the complicated process of establishing a new gallery in the centre of Dublin,



**Chairperson**

**IMMA EXHIBITIONS 2012**

During 2012 the Museum temporary exhibitions programme continued to present the work of both Irish and international contemporary artists, alongside landmark exhibitions major historic figures. The closure of the main building at Royal Hospital Kilmainham marked an exciting opportunity to develop IMMA’s off-site projects at Earlsfort Terrace.

Highlights for 2012 included an exhibition of works by outstanding contemporary artist **Anri Sala,** and the first major solo survey of celebrated Irish artist **Alice Maher**. Both of these highlights were noted as being among the most successful exhibitions of 2012 by Irish Times art critic Aidan Dunne.

The 2012 temporary exhibition programme launched in February at the New Galleries, RHK with an exhibition of photographs entitled ***Conversations: Photography from the Bank of America Collection***. This exhibition comprised more than 100 photographs drawn from the renowned Bank of America Collection, documenting the evolution of photography since the 1850s and presenting some of the most notable photographers of the 19th and 20th-centuries. Chosen from thousands of photographs, the works were displayed so as to create “conversations” between images by individual artists and across a wide range of themes, including portraits, landscapes, street photography and abstraction.

The exhibition presented works by some of photography’s most celebrated names from 19th-century innovators: Gustave Le Gray, Julia Margaret Cameron, and Carleton Watkins, 20th-century luminaries: Alfred Stieglitz, Edward Weston, Dorothea Lange, Harry Callahan, and Irving Penn, contemporary image makers: William Eggleston, Thomas Ruff and Cindy Sherman. Modern works were juxtaposed with older works, European with American and staged subjects with documentary images.

*Conversations: Photography from the Bank of America Collection* was made possible by the Bank of America Merrill Lynch Art in our Communities Programme and marked a very successful corporate partnership for IMMA which holds the potential for future collaborations. Bank of America Merrill Lynch were extremely happy with the delivery of the project by IMMA.

The Irish Museum of Modern Art opened off-site at the National Concert Hall, Earlsfort Terrace in May with an exhibition of work by internationally acclaimed artist **Anri Sala**. Sala’s breathtaking ***1395 Days Without Red***, 2011, a collaborative film-project between Sala and composer Ari Benjamin Meyers, was presented in the Annex space at the NCH site. The presentation also included an exciting new work in response to this space and the musical score from the film.

The siege of Sarajevo lasted 1,395 days. From 1992 to 1996, thousands of citizens had to cross streets threatened by snipers everyday: to go to work, to buy food, to visit a relative. The citizens wore dark colours, for fear of alerting their movements to the snipers watching from the hills above. In Sala’s film an elegant young woman makes her way through an empty city; it is her individual journey through the collective memory of the city. Throughout the siege, the Sarajevo Symphony Orchestra continued to play. In Sala's film, the orchestra rehearses Tchaikovsky's 6th symphony, the *Pathetique*. The musicians stop and start, repeating different sections of the symphony, just as the woman stops and starts in the city. Hearing the music in her head, she finds the courage to carry on.   
  
IMMA’s solo strand of prominent Irish and Ireland-based artists continued in June with an exhibition of work by **Garrett Phelan.** An exciting and critically acclaimed exhibition, ***NEW FAITH LOVE SONG*** comprised an ambitious off-site live sound work, involving the bell ringers of both Christ Church Cathedral and St Patrick’s Cathedral in Dublin city centre, and a site-specific installation in IMMA’s New Galleries.

Phelan worked with the bells of the cathedrals to create a live conversation between these two iconic religious monuments.  The bell-ringing dialogue acted as a declaration pronouncing the arrival of ‘New Faith’. This proclamation of ‘New Faith’ is inspired by a loss of faith and the consequential intermediary period of faithlessness, leading to the reconstruction and manifestation of ‘New Faith’.  This new work symbolises the realisation of ‘New Faith’ and culminated in a ‘bell ringing’ celebration that evokes the optimism that can stem from the inexplicable.

For the second part of the project Phelan transformed the site of the New Galleries into a site-specific installation, comprised of related drawings, photographs, zine, sculpture and animation.

Born in 1965 in Dublin, Garrett Phelan has developed a distinctive art practice that directly engages the audience with immersive ambitious site-specific drawing projects, FM radio broadcasts, sculptural installations, photography and animation.  He has exhibited widely in Ireland and internationally, including the 11th Lyon Biennial, France; 4th Auckland Triennial, New Zealand; SMART Project Space, Amsterdam; ICA, London; The Fruitmarket Gallery, Edinburgh; Kunstverein Hannover; Art Statements, Basel 39; Manifesta 5; San Sebastian and previously at IMMA. This exhibition was commissioned by former Director Enrique Juncosa.

In October of this year IMMA presented the first major solo survey of works by celebrated Irish artist **Alice Maher**. ***Becoming***was a mid-career retrospective of the work of Maher, one of Ireland’s most respected and influential artists. Including painting, sculpture, photography and animation, the exhibition included seminal works such as *Berry Dress,* 1994, from the IMMA Collection; *Familiar*, 1995, from the Crawford Art Gallery, and many other works held in IMMA’s own Collection. The title *Becoming*, hints at some of the main preoccupations of the artist and the themes that were explored in the exhibition. A dress can be *becoming* or flattering; one’s behaviour can *become* you, as you act in an appropriate way within a social construct; but *becoming* also points at a point of transformation where something becomes something else, Maher’s work has always placed itself at this nexus, a point of metamorphosis where there is continuous flux as states shift and the familiar becomes otherworldly or unknown - where the inappropriate and the unacceptable are constantly called into play.

Born in 1956, Alice Maher studied at the University of Limerick and the Crawford College of Art, Cork.  She was awarded a Master’s degree in Fine Art from the University of Ulster and shortly after a Fulbright Scholarship to San Francisco Art Institute.  Her work involves many different media including painting, drawing, sculpture, print, photography and installation. She has exhibited widely in Ireland, England and the United States, and represented Ireland in the 22nd São Paolo Biennial. The exhibition was supported by THE IRISH TIMES.

To conclude the year, IMMA presented an international exhibition, working in collaboration with the National Gallery of Australia and supported by Etihad Airways, of **Sidney Nolan’s** ***Ned Kelly Series***. Painted in 1946 and 1947 by the celebrated Australian artist **Sidney Nolan**, the series takes the form of stylised depictions of the exploits of the notorious bushranger Ned Kelly in the Australian outback. The works were originally held at Heide Museum of Modern Art, Melbourne, where Nolan had painted 26 of the 27 when it was the home of his close friends John and Sunday Reed. They were gifted to the National Gallery of Australia in 1977. Considered one of Australia’s greatest cultural treasures the paintings rarely leave the National Gallery.

The paintings follow the main sequence of the Kelly story. However, Nolan did not intend the series to be an authentic portrayal of events. Rather, the various episodes became the setting for the artist's meditations upon universal themes of injustice, love and betrayal. The Kelly saga was also a way for Nolan to paint the Australian landscape in new ways, with the story giving meaning to the place.

Born in 1917 in Melbourne, Sidney Nolan attended the National Gallery of Victoria School of Art. He was conscripted into the army in 1942 and began to paint his immediate surroundings the Australian outback. In 1945 he began his first paintings on the theme of Ned Kelly. From 1953, Nolan began travelling extensively from his base in London; he painted many remarkable series of works inspired by his travels to Europe, Africa, China and Antartica. Nolan made several visits to Ireland, where he painted his *Wild Geese* series, inspired by the many Irish soldiers who fled the country after the failed Jacobite wars of the 1690s, representing them as well-known latter day exiles and wanderers such as James Joyce and Ernest Shackleton. Six of the series were donated to the IMMA Collection on the foundation of the Museum in 1991, and a further work, *Gallipoli*, 1955, was donated the following year. The exhibition was presented by Etihad Airways and supported by the Australian Embassy Ireland and Independent Newspapers.

The Museum continued to raise the standard for excellence in publishing and to develop innovative means of presenting exhibitions to the public through print, such as in catalogues featuring international writers and curators, such as Penelope Curtis, David Lloyd, Catherine Morris and Ed Krčma, who wrote for the *Alice Maher: Becoming* catalogue; and Matthew S. Witkovsky from the Department of Photography at the Art Institute of Chicago, Anne Havinga and Karen Haas from the Museum of Fine Arts, Boston, who contributed texts for *Conversations: Photography from the Bank of America Collection*.

**IMMA COLLECTION 2012**

***Acquisitions:***

Since the opening of the Museum in 1991, the Collection has developed rapidly through purchase, long-term loans and donations and by the commissioning of new works. The Museum mainly purchases the work of living artists. In recent years the acquisitions budget has been much reduced with the result that the majority of additions to the Collection have arisen as a result of generous donations by artists, private benefactors and organisations.

Acquisitions for 2012 consisted of the following: the donation of five works on paper by Maire and Maurice Foley of works by Anne Madden, Tom Molloy, Hughie O’Donoghue, Samuel Walsh and Jacob Epstein. These works had previously been on long term loan to IMMA from the Foleys.

Brian O’Doherty/Patrick Ireland donated an early video work, *Barbara I,* 1975.

David Kroon donated funds (through the American Friends of the Arts in Ireland (AFAI) to purchase a photographic work by Richard Moses and on the basis of IMMAs commitment to purchase a second work by the artist. The second purchase was made possible through funds donated by Maire and Maurice Foley.

For full details of all acquisitions approved in 2012 please see Appendix

***Loans Out from the IMMA Collection:***

As well as loans of artworks made for the National Programme, (please see the *National Programme* section of the Annual Report for Collection loans and exhibitions facilitated through its activities), the following loans and exhibitions were made from the Collection during 2012 to other venues and temporary exhibitions in Ireland and internationally.

Dublin City Gallery the Hugh Lane borrowed two photographic works and the film *Sometimes I imagine its My Turn*, 1998 from the IMMA Collection for the exhibition *Disturbance* by Willie Doherty, organized in the context of *Dublin Contemporary* 2011, which concluded in January 2012. The film was lent to the second venue: Towner, in Eastbourne, UK.

The Crawford Gallery, Cork was a tour venue for IMMA’s *Barrie Cooke* exhibition where the exhibition ran until early 2012. It featured 7 works from the Collection ranging from the 1960s to the 1990s including the renowned *Megaceros Hibernicus*, 1983. Four of those works were included in the exhibitions’ further tour to Centre Cultural, Irlandais, Paris.

During the summer of 2012 a major exhibition *Blackshaw at 80* was organized by the F.E. McWilliam Gallery & Studio, Banbridge to which IMMA lent two paintings, *Anna on a Sofa,* c.1965 and *Window II,* 2001, one of the artist’s series of Studio Window paintings donated to IMMA in memory of Vincent Ferguson.

The Annie Liebovitz photograph of Louise Bourgeois, from the collection of David Kronn, on loan to IMMA from the AFAI, was lent for inclusion in the exhibition *Out of the Dark Room: the David Kronn Collection*, shown at the Glucksman Gallery UCC, Cork following its inaugural exhibition at IMMA in 2011.

*Document,* 2010 by Anne Tallentire, donated in 2010 by the artist following her exhibition at IMMA, was lent for a specially curated group show at Green on Red Gallery, *Vexed Endings.*

For the survey exhibition *Sean Keating: Contemporary Contexts*, at Crawford Gallery, Cork, IMMA lent works by Sean Keating, Michael Kane, Patrick Hennessy, Ralph Cusack and Daniel O’Neill.

The 2012 Galway Arts Festival’s specially featured Irish artist was Brian Maguire. IMMA lent major works by the artist, *Memorial* and *Diario Popular (Twelve Days in* *March)* made in response to the Favelas in Sao Paulo and exhibited at the Biennial there in 1998.

In November 2012 IMMA lent *Goat and Mountain,* 1935 by John Luke for inclusion in a major exhibition *Northern Rhythms: The Art of John Luke* presented by the Ulster Museum, Belfast.

To mark IMMA’s city centre location in collaboration with National Concert Hall IMMA has lent long term two works by Donald Teskey and Ronnie Hughes, respectively for the NCH main foyer.

The highly acclaimed exhibition *Becoming* by Alice Maher presented in Earlsfort Terrace from October featured four works from the IMMA Collection including the iconic *Berry* *Dress,* 1994.

Lent to accompany the IMMA visiting exhibition *Sidney Nolan: Ned Kelly Series* were the five works from the Wild Geese Series donated by Nolan to the IMMA Collection in 1991.

In December three works by Deborah Brown including an early painting from 1962 and an example of her innovative fibre glass work from the 1970s were lent for inclusion in the exhibition *Deborah Brown: Abstraction to Figuration* organized at the F.E.McWilliam Gallery, Banbridge.

Loans by IMMA outside of Ireland during 2012 included:

*The Memorial Gardens,* 2008 by Niamh O’Malley which the artist produced while on residency at IMMA, lent for inclusion in a solo exhibition in Havengen, Norway.

Mel Bochner’s drawing *Seven Translucent Tiers,* 1967, was included in *Aspen 5+6,* curated by Brian O’Doherty, a seminal work of the Conceptual Art era. The former which was donated in 2010 to IMMA as part of the Novak/O’Doherty Collection, was lent for the Archive exhibition Aspen Magazine presented at The Whitechapel Art Gallery, London.

10 etchings by Jacques Callot, from the Madden/Arnholz Collection were lent for the exhibition *The Grotesque Factor* at the Museo Picasso Malaga.

In 2012 forty works continued on long-term loan from IMMA to various collections around the country including St Patrick’s College Maynooth, Farmleigh, Trinity College, UCD, NUI Galway, National Museum of Ireland, Tipperary Institute of Technology and the National Concert Hall. The five year loan which began in 2007, of 23 works by Irish artists including Mary Swanzy, Colin Middleton, Patrick Collins, Tony O’Malley, Stephen McKenna, Barrie Cooke and many others, to the Irish Ambassador’s Residence, The Hague, was extended for a further 12 months to November 2013. There are single loans on long-term loan to the Irish embassies in London and Washington respectively.

***Long term Loans to IMMA:***

Janet Mullarney has lent the sculpture *Byzantium,* 2012, located in the IMMA grounds for a 3 year loan period.

The long term loan to IMMA of bronze sculpture *Personnage,* 1974 by Joan Miro from the Miro Foundation concluded in 2012.

***IMMA Collection Exhibitions:***

***Time Out of Mind:***

IMMA had a city centre presence for the first time in its new exhibition space at the National Concert Hall (NCH) in Earlsfort Terrace. The building’s history as a medical school inspired a new exhibition from IMMA’s Collection, *Time out of Mind*, curated as an open composition that would allow multiple readings and experiences. The exhibition engaged with the theme of science in celebration of Dublin City of Science 2012. The exhibition and programme created a lens through which to explore the connections between art and science. The exhibition received financial support of 25,000 euros from Euroscience Open Forum (ESOF)/Dublin City of Science for its concept, presentation and associated education programme.

*Time out of Mind* brought together the work of 27 leading Irish and international artists, mainly in works created from the 1990s onwards. Installed in the 14 galleries on the ground floor of the North Wing of the NCH building, the exhibition responded to the various cultural and intellectual layers of Earlsfort Terrace, in particular the building’s former scientific function as part of the National University’s Medical School.  
  
Featured artists included Carlos Amorales, Lynda Benglis, Michael Craig-Martin, Dorothy Cross, Marcel Duchamp, Clodagh Emoe\*, Chung Eun-Mo, Fergus Feehily, Barry Flanagan, Marie Foley, Anita Groener, Cristina Iglesias, Callum Innes, Isaac Julien, Elizabeth Magill, Mark Manders, Fergus Martin, Niamh McCann, Stephen McKenna, William McKeown, Linda Quinlan, Eva Rothschild, Sean Scully, Maria Simonds-Gooding, Grace Weir, Alexandra Wejchert, Daphne Wright. The exhibition also featured the work *Presentation Sisters* by Tacita Dean,on loan from the Crawford Art Gallery, Cork.

As part of the exhibition programme, IMMA invited artists to reflect on their works in the exhibition in the context of current developments and new directions, and facilitated discussion around the cultural aspects of science, the impact of science on art, their ideas and personal philosophies.   
  
Curator Jobst Graeve was invited to make a selection of works by Marie Foley in an installation which accompanied Foley’s work, *The Last Judgement,* 1992, which is in the IMMA Collection.  
  
*\*Parados,* 2009, by Clodagh Emoe was exhibited as part of *Time out of Mind* in the Annex at the NCH from 8 August, this coincided with the installation of *Not I* by Neil Jordan.

***Not I***

Neil Jordan’s *Not I,* 2000, an adaptation for film of the play *Not I,* 1972 by Samuel Beckett was presented in the Annex, IMMA @ NCH at Earlsfort Terrace; 8 August - 9 September 2012.

For this installation while the artwork maintained its essentially circular configuration, the scale of the Annex, enabled the use of especially large screens to create an enhanced, spatially immersive experience.

This unique film-based installation, directed by Neil Jordan and featuring the American actress Julianne Moore, is based on Samuel Beckett's play *Not I,* 1972.  *Not I* presents an actress seated on a stage with just her mouth visible. The mouth then delivers a long monologue, a constant stream of consciousness.

Neil Jordan filmed his interpretation, which is 13 minutes in duration, from multiple angles in long, complete, 13-minute takes, since the piece only reveals itself through the pressure and physical demands of the uninterrupted performance of the text. Realising that each take had its own integrity Jordan developed his original film version into a multi-screen installation in which Moore’s mouth appears on six screens arranged in a circular configuration.

*Not I* is part of a unique and ambitious project, *Beckett on Film*, the brain-child of Michael Colgan, Director of the Gate Theatre, in which each of Beckett’s 19 plays were committed to film in 2000-2001. Each had a different film director, charged with adapting the demands of Beckett’s plays to film while adhering to his exacting stage directions. *Not I* was adapted for film by Neil Jordan as part of the project and donated to IMMA in 2001.

An exhibition guide was produced to accompany both *Time out of Mind* and *Not I / Parodos* exhibitions. A resource booklet *Strands* with information and ideas on how to explore the *Time out of Mind* exhibition was also produced.

***Other initiatives:***

In 2012 work proceeded as resources allowed towards the goal of placing the IMMA collection online.

Since October 2012 the Collections Dept has participated in a Collections Working Group with the National Gallery of Ireland and the Crawford Gallery, Cork as part of the schedule of meetings to investigate the potential for Shared Services.

***National Programme 2012***

IMMA’s National Programme is designed to create access opportunities to the visual arts in a variety of situations and locations in Ireland. Using the Collection of the Irish Museum of Modern Art and exhibitions generated by the Museum, the National Programme facilitates the creation of exhibitions and other projects for display in a range of venues around the country. The National Programme establishes the Museum as inclusive, accessible and national, de-centralising the Collection, and making it available to communities in their own localities, on their own terms, in venues with which the audience is comfortable and familiar.

Approximate visitor numbers for the 2012 National Programme: 15,800 and over 3,500 workshop participants

The National Programme participated in an initiative of *Healing Through Remembering*, which invited a variety of collectors to be involved in discussions around the theme of *Everyday Objects Transformed by the Conflict* and to work towards a multiple perspective exhibition which toured to venues across Northern Ireland throughout 2012. The project was accompanied by a publication which featured the proposed object from IMMA’s Collection, Willie Doherty’s *Border Incident*, 1994. For more information regarding dates and venues for the exhibition please see <http://www.healingthroughremembering.org/events/detail/324/>

IMMA has enjoyed a long term partnership with Wexford Arts Centre and Wexford County Council Arts Office. This collaboration has centred on the Art Alongside project, an artist-in- residence programme based in schools throughout Wexford. The students, facilitated by artists Helen Robbins and Mary Clare O’Brien, explored a selection of artwork from the IMMA Collection focusing on the notions of scale, imagination and the universe. Selected works by artists such as Stephen Brandes, Maud Cotter, Antonio Dias, Stefan Kürten and Grace Weir were exhibited at the Wexford Arts Centre alongside work by the students. An initiative of the County Wexford Arts Office the exhibition was entitled IMMAginary Space, Wexford Arts Centre

The Drawing Project presented the exhibition *474* curated by IADT graduating students in collaboration with the National Programme. The exhibition focuses on engaging with works that may be considered, in one way or another, as having been generated according to the logic of a set of definite restrictions. The show was curated and designed to propose a set of dialogues around the possibilities, contradictions and logics of the *aesthetics of restriction*. A selection of student works that have been produced in submission to the absurd limit notion of *474* was concurrently displayed. In order to enhance this, each artwork exhibited was accompanied by a *474* word text.

The students selected works from IMMA’s Collection by Joseph Albers, Shusaku Arakawa, Mary Bauermeister, Francisco de Goya, Colin Harrison, William Hogarth, Rebecca Horn, Ilya Kabakov, Joseph Kosuth, Francois Morellet, Royden Rabinowitch and Lawrence Weiner. The exhibition was accompanied by a limited edition publication with essays on ‘beauty and restriction’, ‘curation and restriction’ and ‘freedom and restriction’.

IMMA also partnered the Burren School of Art to develop an exhibition from the IMMA Collection specifically curated for children entitled *What Do You See When You Look At Me?* The exhibition explored ideas around representation, both in the form of portraiture and in less conventional ways, posing questions about how we view ourselves and others. Artists featured included John Doherty, David Godbold, Brian Duggan, Robert Ballagh, Louis le Brocquy, Andrew Folan, James Hanley, John Kindness, Nevan Lahart, Alice Maher, Caroline McCarthy, Nick Miller, Tom Molloy, Isabel Nolan and Martin Parr.    
  
The works ranged from self-portraits by Tom Molloy and Isabel Nolan, to portraiture of others, some famous for cultural or political reasons such as Louis le Brocquy’s portrait of Samuel Beckett and Nevan Lahart’s depiction of former Israeli nuclear technician Mordechai Vanunu. As well as looking at the representation of a subject’s environment, the exhibition explored portrayals of objects, references to the history of art, and questions what is represented through absence or missing information in portraits. A series of workshops for primary school children from the Burren area also took place during the exhibition facilitated by members of IMMA’s Mediator team.  

An exciting new collaboration with The Art Gallery at St Patrick’s University Hospital took place from August – November 2012. The gallery was opened in February 2011 having been developed over the previous two years by the members of the Art Committee at SPUH to facilitate the appreciation of visual art by the SPUH community, its staff, service users and visitors. Many great artists have suffered from mental health and addiction problems during their lives, and yet they have risen above their difficulties to produce engaging, expressive and uplifting visual art that has enriched those that view it. The exhibition *All at Sea* included work by John Bellany, Barrie Cooke, William Crozier, Stephen McKenna and Michael Mulcahy.

*Captivating brightness* was curated to celebrate the 35th anniversary of festival Clifden Arts Week a festival of National and International significance. The title *Captivating Brightness* taken from the poem *Ballynahinch Lake* by Seamus Heaney recognising the strong multi disciplinary approach of the festival. The exhibition brought together work that enters the heart of the West through an exploration of major Irish and international artists all of whom have either responded directly to or have strong links with Connemara. Presenting a selection of historical works by artists such as Jack B. Yeats and Paul Henry alongside contemporary artists such as Richard Long and Dorothy Cross further highlighted the enduring ability of the West of Ireland to excite and captivate the imagination of the artist.

The exhibition *Fabric of Identity* was the third collaboration between Roscommon Arts Centre and the IMMA National Programme, the exhibition was especially curated for the Arts Centre. Dress is an instant and effective display of identity and an important component of our daily lives. Through clothing, individuals establish their sense of self as well as their place in society.  Including works such as *The Troubles: an Artist's Document of Ulster* by Les Levine *Fabric of Identity* explored the presentation of individual and collective identities, private and public personas. The exhibition included Jackie Nickerson’s *Green Room*, *Gift* by Janet Mullarney, *Role Exchange* by Marina Abramovic, *The Would-Be's* by James Hanley and as agreed with Les Levine we displayed 20 of the 80 photographic works from *The Troubles: An Artist's Document of Ulster* . This collaboration with Roscommon Arts Centre marked the end of a year-long programme dedicated to showing work from major galleries and collections at the Arts Centre. The programme included shows from The Model, VISUAL and Limerick City Gallery of Art. The exhibition was accompanied by an education programme facilitated by artists Linda Shevlin and Naomi Draper.

An exhibition of work from the IMMA Collection *Borrowed Memories* was the inaugural exhibition at Luan Gallery, the new contemporary art gallery in Athlone, Co Westmeath. The Minister for Arts, Heritage and the Gaeltacht, Mr Jimmy Deenihan, TD, officially opened the Gallery at the opening of the exhibition. In its previous incarnations the building has been a library, concert hall, cinema and town hall to name but a few and those connection in peoples’ memories formed the centre point of the exhibition concept. The exhibition comprised work by Amanda Coogan, Shane Cullen, Patrick Graham, Ann Hamilton, Hughie O'Donoghue, Hannah Starkey, Amelia Stein and Daphne Wright. The exhibition focused on work which allows the individual to reflect, not only on their own history and memories, but that of others.  *Borrowed Memories* was accompanied by an exhibition guide with text by Fiona Loughnane, NCAD and an extensive education and community programme.

**IMMA EDUCATION AND COMMUNITY PROGRAMMES 2012**

The Education and Community programme continued to create access for all sectors of the public, and to work on specific projects to animate IMMA’s exhibitions and provide in-depth exploration of IMMA’s Collection across both sites in Kilmainham and at the National Concert Hall and around Ireland as part of IMMA’s National Programme throughout the year. These programmes operated on a number of levels for children, young people, families and adults.

Access for the public was facilitated through programming initiatives designed by the core Education and Community team, who work with the Mediators (gallery staff) at IMMA, with free-lance artists on IMMA’s Artists’ Panel and with artists on the Artists’ Residency Programme (ARP). The public are facilitated through free guided tours; talks, lectures and seminars; gallery and studio-based workshops; summer schools and studio visits to artists on the Museum’s residency programme.

There were a total of 120 guided tours for groups: Primary level (28 groups /786 pupils); Second level (59/1444 students); Third level (12/373 students)and Adults/other groups 21/434 visitors; alongside special programmes for all levels in formal and informal education.

Attendance was good overall in spite of our operating over two locations and the ***Alice Maher*** and ***Sidney Nolan*** exhibitionsin particular,attracted very large numbers of second, third level and adult education groups both on guided and self-guided tours. Our three Primary Schools Programmes were fully booked out across all venues with a total of 48 school groups.

Our **Teen Create** (12-15 years) programme initiated in 2010 continued to attract an average of 15 participants every month. Numbers were consistently high on other programmes such as **Studio 8** (15-18 years); **Studio 10/Adults** programmes, andall of our **Family** and **Talks** programmes.

The **Talks and Lectures** programme continued in 2012 with a diverse range of artists’ and curators’ talks, film screenings, lectures and seminars programmed in association with the temporary exhibitions, the Collection and to elucidate more general themes on modern and contemporary art.

***Artists’ Residency Programme***

The Artists’ Residency Programme (ARP) which forms part of the Education & Community department is the Irish Museum of Modern Art’s studio / residency programme. There were no artists on the **Artists’ Residency Programme** during 2012 due to the partial closure of the main building. All of the artists’ studios in Ireland were invited to propose two artists each, to use the studios at IMMA and a selection panel selected the following artists who worked at IMMA from October 2012 to February 2013 : **Mary Jo Gilligan,** nominated by Ormond Studios; **Tracy Hanna** nominated by Richmond Studios; **Basic Space** (Greg Howie, Kari Cahill, Simon Cummins, Hannah Fitz, Michael FitzGerald and Daniel Toomey), nominated by Temple Bar Galleries + Studios; and **Caroline Doolin**, nominated by Richmond Road Studios. The artists were given free use of the studios during this time and it ensured that IMMA continued to provide a valuable resource to artists despite the closure.

***Overview of Public Programmes – talks and events***

All public programming in **January** was based on the **Rivane Neuenschwander**: ***A Day Like Any Other,*** and highlights included **talks** by artists Ailbhe Murphy, Grace Weir, Brian Fay, Gary Coyle, Jan Szymczuk and writer Medb Ruaneand film screenings of The ***Tenant and The Conversation.***

A big audience attended the finalweekend of the exhibition January 27th to 29th which focussed on a series of literary events with **Conor Lovett**’s reading of *First Love* by Beckett and **Louis Lovett’s (Theatre Lovett)** performance for families based on the *Arabian Nights*.

In **February/March-** programmes for all ages were held in association with ***Conversations: Photography from the Bank of America Collection,*** with a talk’s programme that included contributions from *Dr. Justin Carville,* Lecturer in History & Theory of Photography, School of Creative Art, IADT; *Liam Kennedy* Director of the Clinton Institute for American Studies at UCD Dublin; *Mary Cremin,* Project Curator, IMMA; Artist *Jackie Nickerson* and the continuation of the What is? series on photography by *Fiona Loughnane,* Art Historian and Lecturer.

**Art + Science -** The Collections and Education & Community departments collaborated on a joint proposal to source funding for an exhibition and associated programming to the European City of Science (ECOS); we were awarded €25,000 towards *Time out of Mind* and associated programmes. This extra funding facilitated a deeper engagement with ***Time out of Mind*** than usual and we provided a more varied programme- we extended our offer to local **primary schools**, collaborated with **Fighting Words** on two summer courses for teenagers and ran family programmes with **The** **Ark,** **the Children’s Cultural Centre** and with **Theatre Lovett** whose performance titled-*Science, Art and Submarines* attracted over 100 children and their parents and guardians to two events. We also held an ambitious panel discussion exploring the links between Art and Science which got a lot of media coverage and attracted a broad range of audience.

In association with the presentation of *Neil Jordan’s* ***Not I,***writer Dr. Maeve Connellyinterviewed the filmmaker to a full house.

In **July/September** programmes focused on Garrett Phelan’s exhibition in IMMA’s New Galleries - *New Faith Love Songs* with Phelan facilitating a number of interactions with the public including the Studio 8 Summer School. Culture Night also attracted an audience for a talk and demonstration on the science of bell ringing by Professor Gary McGuire.

In **October/December** the two exhibitions **Alice Maher: *Becoming*** and **Sidney Nolan** were very well attended and all of the guided and public tours and Education and Community programmes for both the Alice Maher and Sidney Nolan exhibitions were fully booked out.

International and local speakers were invited to address the Nolan exhibition and included Deborah Hart (Senior curator, Australian Paintings and Sculpture post-1920 at the National Gallery of Australia); Yvonne Scott (art historian and lecturer, TCD); Mary Cremin (IMMA curator) and Professor Hamish Maxwell-Stewart (Keith Cameron Chair of Australian History School of History and Archives)

The Talks & Lectures programmes on both exhibitions were very well attended with the Winter Lecture (given by *Alice Maher*) fully booked out with 250 bookings. The Irish Times supplement for schools carried a resource for teachers, parents and children in relation to **Alice Maher: *Becoming***

***Partnerships***

IMMA’s Education and Community Programme works with a number of partners in Ireland and in 2012 these included: The Ark, A Cultural Centre for Children; The Irish Architectural Foundation; Theatre Lovett; the office of the Children’s Laureate; FOMACS; Fighting Words; CREATE and Third Level colleges including IADT, DIT and NCAD.

***Research projects***

Research projects were developed/continued with both Irish and international partners. These included a European funded research programme with national and international partners –**Decipher** with the **Dublin Institute of Technology** (digital media centre) and the **National Gallery of Ireland** (on-line learning); a project with students from the 1st year BA (Hons) in Visual Arts Practice course at **Institute of Art, Design and Technology in Dun Laoghaire (IADT)** who were based in IMMA's workshop studios for a six-week period in March and a partnership of the **Alzheimer’s’ Society, Age & Opportunity, the Butler Gallery** on a project titled *Azure -* exploring provision for people with dementia.

**PUBLIC AFFAIRS**

The **announcement of IMMA’s new Director Sarah Glennie** on 13 January sparked a large amount of interest from various media outlets. The announcement was featured in the news pages of *The Irish Times* and in a large amount of art related online resources including – artforum.com, artreview.com, artdaily.org and artinfo.com. An extensive interview with outgoing Director Enrique Juncosa was featured in *The Irish Examiner*, looking back on his time at IMMA and the significant developments he made during this period.

The **launch of IMMA’s programme at its new city-centre location at the National Concert Hall (NCH)** by Minister of State Fergus O’Dowd took place in March. The launch was well attended with a turnout of 100 people. IMMA presented its programmes at the Royal Hospital Kilmainham and at the National Concert Hall, whose location was highlighted as an avenue to access a new and wider audience.

The first **exhibition of 2012** *Conversations: Photography from the Bank of America Collection* was a popular choice with the media. Coverage included the *Six One RTE News*; a video report on the homepage of *The Irish Times* website and the *Editor’s Choice* pages of *The Irish Times.* Other press coverage included *Aesthetica* *Magazine*, *The Works* on *RTE One*, *IMAGE* magazine, *Irish Tatler, The Sunday Business Post* and in the magazines of *The Irish Times* and *The Sunday Times.* The first solo exhibition at IMMA by Irish artist *Garrett Phelan* received a positive review in *The Irish Times.*

The opening of IMMA at the National Concert Hall in May resulted in interviews with IMMA’s Director appearing on the *Six One RTE News*, *RTE Radio One* and in *IMAGE* magazine. Publicity on the exhibition programme at NCH got off to a promising start with the film work by Anri Salaattracting good coverage, including a news report on *Today with Pat Kenny, RTE Radio One*; an interview with the artist on *Culture File, Lyric FM*; and a review in the international art magazine *Art Monthly;* while the IMMA Collection exhibition *Time out of Mind* received an extensive feature in *The Sunday Times*. The film work *Not I* by Neil Jordan also received good press coverage, an interview with Jordan was aired on *Arts Extra, BBC Northern Ireland* and newspaper coverage included *The Sunday Times, The Irish Times, The Observer* and *The Guardian Guide.*

Towards the end of 2012 IMMA ended on a high note with exhibitions at both venues receiving excellent press coverage. The *Alice Maher* exhibition at NCH was highlighted in the top 100 events for 2012 in *The Irish Times,* it was featured in the *Irish Arts Review, The Sunday Times, The Irish Examiner, The Irish Times, Aesthetica Magazine, Frieze Magazine, IMAGE, The Gloss, Artforum.com, Cara Magazine, The Guardian,* and onthe programmes *Mooney* and *Today* on *RTE Radio One.* Interviews with the artist and coverage on such mainstream programmes as *Miriam* *Meets, Sunday Miscellany, Mooney* and *Playback,* brought IMMA to a much wider audience and public awareness of the exhibition was widespread.

The exhibition *Sidney Nolan, Ned Kelly Series* in the New Galleries also received widespread press coverage, especially in the overseas media. Major overseas coverage included *The Brisbane Times, The Sydney Morning Herald, The Canberra Times, ABC Radio, The Guardian*, *Sky News* and *The Newcastle Herald.* At home RTE television coverage included *The Saturday Night Show*, *RTE News* and *The Works*, while on RTE radio it was covered on *The Arts Tonight, Arena* and *Bowman on Sunday.* The exhibition was also covered extensively in the national newspapers including *The Irish Independent, The Irish Times, The Sunday Times, The Irish Examiner, The Sunday Independent* and *The Evening Herald.* A wide cross-section of people were aware of the exhibition, which resulted in a large number of overseas tourists and visits from Australians living in Ireland. In addition, many visitors made a repeat visit to the Museum after seeing the exhibition, another crucial element in long-term audience building.

In December **IMMA hosted a visit of journalists from Brussels** in partnership with Culture Ireland in relation to the upcoming exhibition from the IMMA Collection, *Changing States: Contemporary Irish Art & Francis Bacon’s Studio,* showing in BOZAR in Brussels in 2013 as part of the EU Presidency.

**Marketing campaigns** where in place for all exhibitions which included an extensive campaign for the opening of IMMA at NCH, adverts appeared on radio, city posters, and in news and art related publications. The Irish Times kindly supported three of IMMA’s exhibitions *Conversations: Photography from the Bank of America Collection, Time out of Mind* and *Alice Maher*. The *Sidney Nolan* exhibition attracted sponsorship in the form of a media partnership with *Independent Newspapers* which resulted in adverts running in all three of their newspapers – *The Irish Independent, The Sunday Independent* and *The Evening Herald.*

**IMMA’s online activities** continue to increase in numbers. In 2012 unique visitors to IMMA’s website increased by 41%. At the end of 2012 IMMA had 11,500 likes on Facebook and 6,232 followers on Twitter. IMMA set up a YouTube Channel *IMMAIreland* and an IMMA Pinterest account. In October IMMA was accepted on the Google arts mentoring in digital marketing for its *Sidney Nolan* exhibition which resulted in a Google AdWords grant which is used to promote the Museum and its programmes.

**DEVELOPMENT**

IMMA continued its successful track record of securing support for its programmes through corporate sponsorship and philanthropic donations.

We secured significant sponsorship for our Sidney Nolan exhibition from Etihad Airways who met the costs of shipping the works from Australia which represented support in kind to the value of €65,000. The exhibition would not have been possible without this substantial level of support and we were delighted to welcome the CEO of Etihad Airways to IMMA for a special reception for Etihad clients on the occasion of the Sidney Nolan Exhibition.

Bank of America Merrill Lynch provided support in kind to Conversations to the value of €100, 0000 and contributed €35,000 to the costs of the publication accompanying the exhibition. We worked closely with Bank of America’s staff in Ireland, UK and US in the delivery of this important exhibition and we hope to continue this successful partnership with future projects.

We also managed to secure over €93,000 in private donation and cultural funding towards out exhibition programme, Collection and Education programmes during the year.

The economic downturn and partial closure during 2012 resulted in a slight drop in our income raised from our Members and Patrons schemes and sales of limited editions but we still managed to secure sales of limited editions to the value of €45,000 and raised €9,000 from our Members and Patrons renewals and events.

**HUMAN RESOURCES**

The Museum faced serious challenges in 2012 as we were working across multi-sites and had to replicate certain services over all areas.

The on-going moratorium meant that there was again no recruitment in 2012 and this has continued to create a pressure on our existing resources. Many staff were required to develop new skills in order to assist the skill shortages identified in key areas.

During 2012 we worked closely with the National Gallery of Ireland and Crawford Art Gallery to identify areas in which expertise in certain areas of training can be shared across the three organisations as well the development of a uniform PMDS system.

**OPERATIONS**

The period of the report saw a continuation of the maintenance and capital works programmes by the Office of Public Works. Health, safety and security issues are a continuing priority in relation to the operation of the Museum and a number of projects were progressed in this regard.

Repair and repointing of the stone in the Richmond Tower was undertaken for reasons of conservation and safety. The extensive Fire and Security Upgrade, which commenced in late 2011, continued throughout the RHK complex in 2012.  Externally, security cameras and lighting were installed in the grounds.  Internally, a new self-contained security suite was added to the ground floor and preparations were made for the provision of enhanced security coverage and access-control throughout the East, South and West Ranges of the building. Large-scale fire-protection measures were also put in place in these three wings which included fire-compartmentation, and provision of smoke detectors, emergency lighting and exit signage.

On the commercial front, the increases in conference and incentive business from the American and UK markets, aligned to our ongoing proactive marketing activities, were key factors in the development of event revenue from 2011. Net figures showed an increase of over €100,000 in event revenue during this reporting period. Clients’ perception of the value that is available in the IMMA continued to improve throughout 2012 and we also worked on collaborative pro-business projects with the National Gallery of Ireland.

The event sector continues to remain at the mercy of global economic events and fragile client confidence both at home and worldwide. Any downturn in the global economy, or even significant fears about a downturn, has the potential to undermine the fragile recovery made so far. Unfortunately, we cannot control the condition of the international economy and it is for that reason that we must maintain a finely tuned balance of superior quality and good value for money. American markets continue to provide modest but encouraging increases in event business. There is also a very welcome upturn in arrivals from our biggest market, the UK.

Future growth will rely on our ability to provide enhanced client focus, apparent value for money and unique product offerings, both within the domestic market and also within key overseas markets. Increasing these markets and in particular the UK market, remains a priority.

**SECURITY**

The Security Department provides two services at IMMA, the first is the **Security, Fire and**

**Public Safety** operation to the Royal Hospital Kilmainham and grounds. The second is the

supply of **Information Mediators** who carry out daily tours for the public, educational

programmes and tours for schools, colleges and establishments of higher education. The

Department is responsible for the security operation of all IMMA venues which is supported

by a contracted security company who provide additional security staff.

Whilst the main building at the RHK has been closed for the fire and security upgrade the Department has continued to work within the RHK as well as the temporary exhibition site at the National Concert Hall.

In addition to invigilation and tours the Information Mediators are actively involved in all

aspects of the **Education and Community Programs** and travel regularly with the

**National Programs** taking the IMMA experience to venues outside of the Dublin area.

They are also responsible, in conjunction with the Education and Community Department,

for delivering the schools and public programmes.

The department continued to be proactive in the **elimination of potential risks** to

exhibitions, staff and visiting public. A full review of the security operation was carried out

in conjunction with An Garda Siochana with recommendations of that review and report

being implemented. The Department has also been working closely with the Office of Public Works being actively engaged in the Fire & Security upgrade.

**Financial Statements at 31 December 2012**

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**DIRECTORS AND PROFESSIONAL ADVISERS**

**Directors:**

E. McGonigal (Chairman) R. Gillespie

E. Delaney M. McCarthy

B. McMahon B. Ranalow

J. O’Neill E. O’Connor

B. Flynn

* The following members terms of office expired:

R. Ashe Apr 2012

C. Bowman Apr 2012

C. Flynn Apr 2012

A. O’Donoghue Apr 2012

E. O’kelly Apr 2012

**Charity Number** CHY 6666

**Secretary:** Frank Brennan

**Bankers**: Bank of Ireland, James Street, Dublin 8

**Auditors:** The Comptroller and Auditor General, Dublin Castle, Dublin 2

**Registered Office:** Royal Hospital, Kilmainham, Dublin 8

**Solicitors:** Ivor Fitzpatrick & Company, 44-45 St. Stephen’s Green, Dublin 2

**DIRECTORS’ REPORT**

The directors present their annual report together with the audited financial statements for the year ended 31December 2012.

**PRINCIPAL ACTIVITY**

The principal business of the Company is the management and development of The Irish Museum of Modern Art at the Royal Hospital Kilmainham and the promotion of the Royal Hospital Kilmainham and its grounds as a major cultural and artistic centre accessible to the public.

**RESULTS**

Details of the results for the year and state of affairs at the year end are set out in the Income and Expenditure and Balance Shee.

**REVIEW OF BUSINESS AND FUTURE DEVELOPMENTS**

Given the reduction in the Oireachtas Grant the level of activity and the financial position at year end were satisfactory, however the directors expect the future level of activity could be reduced in line with the Oireachtas Grant allocated to the museum.

In order for essential maintenance to be carried out, the main galleries at IMMA will remain closed from November 2011 to Autumn 2013. During this period the new galleries, artists studios and the North range in the main building will be open.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors have responsibility for, and are aware of the risks associated with the operational activities of the Company. They are confident that adequate systems of internal control provide reasonable assurance against such risks and aim to ensure compliance with laws and policies, ensure efficient and effective use of the Company's resources, safeguard the Company's assets, and maintain the integrity of financial information produced.

Financial information is subject to detailed and regular review at director level allowing for continuous monitoring of the Company's operations and financial status. The directors continuously monitor and plan for the financial sustainability of the organisation in an ever changing funding environment.

In addition to the application of internal procedures the Company is subject to statutory external audit. The Company has developed procedures and practices throughout the organisation to ensure compliance with reporting rules and regulations. The Company will continue to improve these systems to ensure it maintains the highest standards of transparency and accountability.

**DIRECTORS**

The membership of the board is set out on page 1.

**POST BALANCE SHEET EVENTS**

There are no events affecting the Company or its financial statements since the year end.

**POLITICAL CONTRIBUTIONS**

The Company made no political contributions as defined by the Electoral Act 1997 during the year.

**SAFETY STATEMENT**

The Company has prepared a Safety Statement in accordance with the Safety, Health and Welfare at Work Act, 2005, and applies it at all its workplaces.

**AUDITORS**

The Comptroller and Auditor General is responsible for the audit of the Company in accordance with Section 5 of the Comptroller and Auditor General (Amendment) Act 1993.

**PROPER BOOKS OF ACCOUNT**

In order to ensure that proper books of account are kept in accordance with Section 202 of the Companies Act, 1990, appropriately qualified personnel are employed and appropriate resources are made available to the Company’s finance function. The books of account are located at the Company’s registered office at The Royal Hospital Kilmainham, Dublin 8.

**LIMITED BY GUARANTEE**

The Company, which was incorporated on the 18th April 1985 under the Companies Act 1963, is limited by guarantee and does not have a share capital.

Every member is liable for the debts and liabilities of the Company in the event of a winding up to such amount as may be required but not to exceed €1.27 per member.

**STATEMENT ON INTERNAL FINANCIAL CONTROL**

**Responsibility for system of Internal Financial Control**

On behalf of the Board of Directors of the Irish Museum of Modern Art, I acknowledge our responsibility for ensuring that an effective system of internal financial control is maintained and operated.

The system can only provide reasonable and not absolute assurance that assets are safeguarded, transactions authorised and properly recorded, and that material errors or irregularities are either prevented or would be detected in a timely period.

**Key Control Procedures**

The Board has taken steps to ensure an appropriate control environment by

* Clearly defining management responsibilities;
* Establishing formal procedures for reporting significant control failures and ensuring appropriate corrective action.

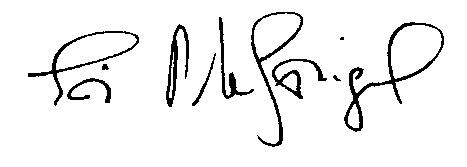
The system of internal financial control is based on a framework of regular management information, administrative procedures including segregation of duties, and a system of delegation and accountability. In particular, it includes ensuring that:

* the assets of the company are safeguarded.
* the financial records are accurate and reliable.
* all reporting laws and regulations are complied with.
* detailed management accounts are prepared on a quarterly basis. These are compared to budget and any variances analysed.
* bank reconciliations are completed on a regular basis, and are compared and checked to the Balance Sheet.
* an aged Trade Debtors listing is prepared and reviewed monthly.
* Creditors accounts are reconciled to month end supplier statements.
* all staff have sufficient training to operate the software systems in place. Updates and appropriate training are applied regularly.
* Control accounts are reviewed on a regular basis.
* A separate Audit Committee was established in October 2012.
* A Risk Register was completed in 2010. This register is reviewed on a yearly basis and updated as required.
* A revision and update of the Safety Statement was carried out in December 2010. interim updates were carried out in 2012. A full update will be carried out on our return to the main building in late 2013.
* An Internal Audit Report covering Procurement, Purchases and Creditors was carried out by Cooney Carey, Chartered Accountants, and its recommendations are being implemented.

**Annual Review of Controls**

I confirm that the Board conducted a review of the effectiveness of the system of internal financial control in respect of 2012.

Eoin McGonigal



**Chairman**

**STATEMENT OF ACCOUNTING POLICIES**

**BASIS OF ACCOUNTING**

The financial statements are prepared under the accruals method of accounting except as indicated below, and in accordance with generally accepted accounting principles. Financial Reporting Standards recommended by the recognised accountancy bodies are adopted as they become operative. The unit of currency is the Euro.

**INCOME FROM COMMERCIAL ACTIVITIES**

The income from the Commercial Activities of the Company is reported exclusive of Value Added Tax.

**ASSETS EMPLOYED**

Fixed assets are shown at cost less accumulated depreciation. Depreciation is charged on the straight line basis at the annual rate set out below, so as to write off the assets, adjusted for estimated residual value, over their expected useful life.

Furniture, Fittings & Equipment 25%

**WORKS OF ART**

Works of Art are not depreciated. The Royal Hospital building and any other locations operated by IMMA are owned and maintained by the State and are not the property of the Company.

Purchased and assisted purchases are recorded at cost which is deemed to be an adequate estimate of value at year end.

Works of Art donated to the Company under section 1003 of the Taxes Consolidation Act 1997 and Heritage Fund assets are recorded at the market value determined by the Revenue Commissioners for the purposes of that Act. The Heritage Fund Act was established in 2001 to build up financial resources to enable the National Cultural Institutions to acquire significant heritage objects that are outstanding examples of their type and pre-eminent in their class.

Donated works of art are based on external market factors and comparable works of art as assessed by an internal expert.

**STOCKS**

Stocks are stated at the lower of cost and net realisable value. Net realisable value is defined as the estimated selling price less all costs to be incurred in marketing, selling and distribution.

**GRANTS AND SPONSORSHIP**

Oireachtas, Revenue grants and sponsorship are credited to the Income and Expenditure account in the year in which the applicable expenditure is incurred. Where expenditure has been deferred to a future period any income relevant to that expenditure will also be deferred. Grants allocated for the purpose of the acquisition of works of art are treated as being donated capital and are transferred to the Capital Account (Works of Art). Grants allocated for the purchase of tangible fixed assets are amortised over the life of the relevant fixed asset purchased.

**COMPARATIVES**

The comparatives have been regrouped and reclassified where necessary to be consistent with current year figures.

**IMPAIRMENT OF FIXED ASSETS**

When events or circumstances are present which indicate that the carrying amount of a tangible or intangible asset may not be recoverable, the Company estimates the net realisable value (where the asset is traded on an active market) or the present value of future cash flows expected to result from the use of the asset and its eventual disposition. Where the net realisable value or the present value of future cash flows is less than the carrying amount of the asset, the Company will recognise an impairment loss.

**FOREIGN CURRENCIES**

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the rate of exchange applicable on the date of the transactions. All differences are taken to the Income and Expenditure Account.

**CAPITAL ACCOUNT (Works of Art)**

The Capital Account (Works of Art) represents the income allocated for the acquisition of works of art and the value of works donated to the Company under Taxes legislation.

**SHARE CAPITAL**

The Company is limited by guarantee and does not have a share capital.

**TAXATION**

The Company is exempt from Corporation Tax under section 76 of the Taxes Consolidation Act, 1997.

**PENSION COSTS**

The Museum operates a defined benefit pension scheme which is funded annually on a pay as you go basis from monies available to it, including monies provided by The Department of Arts, Heritage and the Gaeltacht.

Pension costs reflect pension benefits earned by employees in the period and are shown net of staff pension contributions which are treated as refundable to the Department in accordance with financing arrangements. An amount corresponding to the pension charge is recognised as income to the extent that it is recoverable, and offset by grants received in the year to discharge pension payments.

Actuarial gains or losses arising on scheme liabilities are reflected in the Statement of Total Recognised Gains and Losses and a corresponding asset to be recovered in future periods from the Department of Arts, Heritage and the Gaeltacht is recognised.

Pension liabilities represent the present value of future payments earned by staff to date. Deferred pension funding represents the corresponding asset to be recovered in future periods from the Department of Arts, Heritage and the Gaeltacht.

**INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **NOTE** | **2012**  **€** | **2011**  **€** |  |
| Oireachtas Grant | 2. | 5,326,760 | 6,033,787 |  |
|  |  |  |  |  |
| OTHER INCOME |  |  |  |  |
|  |  |  |  |  |
| Commercial activities | 3. | 586,695 | 682,570 |  |
| Sponsorship | 4. | 201,659 | 221,852 |  |
| Interest receivable | 5. | 21,551 | 26,092 |  |
| Other income |  | 23,344 | 4,111 |  |
| Programme receipts | 6. | 72,114 | 303,969 |  |
| Net deferred funding for pensions | 17c. | 1,056,310 | \_983,505 |  |
|  |  | 1,961,673 | 2,222,099 |  |
|  |  |  |  |  |
| TOTAL INCOME |  | 7,288,433 | 8,255,886 |  |
|  |  |  |  |  |
| EXPENDITURE |  |  |  |  |
| Commercial activities | 3. | 292,795 | 301,166 |  |
| Arts programme | 6. | 1,840,966 | 2,803,026 |  |
| Administration/curatorial/security | 7. | 3,081,537 | 3,489,759 |  |
| Marketing | 8. | 118,800 | 288,132 |  |
| Maintenance |  | 823,085 | 825,067 |  |
| Pension Costs | 17a. | \_958,768 | \_886,900 |  |
| TOTAL EXPENDITURE |  | 7,115,951 | 8,594,050 |  |
|  |  |  |  |  |
| Operating surplus/(deficit) for year | 1. | 172,482 | (338,164) |  |
|  |  |  |  |  |
| Donated and Heritage Funds Works of Art | 10 | 0 | 169,190 |  |
| Transfer to Capital Account (Works of Art) | 16 | (10,135) | (169,190) |  |
|  |  |  |  |  |
| Accumulated (deficit) at 1 January |  | (387,667) | (49,503) |  |
|  |  |  |  |  |
| Accumulated (deficit) at 31 December |  | (225,320) | (387,667) |  |

The Statement of Accounting Policies and notes 1 to 21 form part of these financial statements.

On behalf of the Board Brian Ranalow

Julie O’Neill

Directors

Date 7 June 2013

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **BALANCE SHEET AS AT 31 DECEMBER 2012** | | | | | |
|  | **NOTE** | **2012**  **€** | **2012**  **€** | **2011**  **€** | **2011**  **€** | |
| **FIXED ASSETS** |  |  |  |  |  | |
| Works of Art | 10. | 30,391,624 |  | 30,378,512 |  | |
| Tangible Assets | 11. | 191,504 | 30,583,128 | 310,612 | 30,689,124 | |
|  |  |  |  |  |  | |
| **CURRENT ASSETS** |  |  |  |  |  | |
| Stocks | 12. | 55,447 |  | 88,258 |  | |
| Debtors | 13. | 161,796 |  | 300,815 |  | |
| Cash at Bank and in Hand |  | 730,389 |  | 461,000 |  | |
|  |  | 947,632 |  | 850,073 |  | |
| **CREDITORS: amounts falling due within one year** |  |  |  |  |  | |
| Trade Creditors and Accruals | 14. | (1,176,205) |  | (1,454,940) |  | |
| Sponsorship in Advance | 14. | (93,445) |  | (96,660) |  | |
|  |  | (1,269,650) |  | (1,551,600) |  | |
|  |  |  |  |  |  | |
| **NET CURRENT LIABILITIES** |  |  | (322,018) |  | (701,527) | |
|  |  |  |  |  |  | |
| **TOTAL ASSETS LESS** |  |  |  |  |  | |
| **CURRENT LIABILITIES** |  |  | 30,261,110 |  | 29,987,597 | |
|  |  |  |  |  |  | |
| **Total Assets Less Current Liabilities before Pensions** |  |  |  |  |  | |
| Deferred Pension Funding | 17c. | 12,239,532 |  | 8,450,803 |  | |
| Pension Liability | 17b. | (12,239,532) | 0 | (8,450,803) | 0 | |
|  |  |  |  |  |  | |
| NET ASSETS |  |  | 30,261,110 |  | 29,987,597 | |
|  |  |  |  |  |  | |
| **FINANCED BY:** |  |  |  |  |  | |
| Accumulated (Deficit) |  |  | (225,320) |  | (387,667) | |
| Capital Account (Works of Art) | 16. |  | 30,367,771 |  | 30,357,636 | |
| Deferred Oireachtas Grants | 2. |  | 118,659 |  | 17,628 | |
|  |  |  | 30,261,110 |  | 29,987,597 | |

|  |
| --- |
| The Statement of Accounting Policies, and notes 1 to 21 form part of these financial statements.    On behalf of the Board Brian Ranalow  Julie O’Neill    Directors  Date 7 June 2013 |

**NOTES TO THE FINANCIAL STATEMENTS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **1)** | **OPERATING DEFICIT FOR THE YEAR** | | |  | |
|  |  | | |  | |
|  | The deficit is stated after charging: | | |  | |
|  |  | **2012**  **€** | | **2011**  **€** | |
|  |  |  | |  | |
|  | Auditors remuneration | 15,980 | | 15,980 | |
|  | Depreciation | 147,282 | | 202,746 | |
|  |  |  | |  | |
| **2)** | **OIREACHTAS GRANT** |  | |  | |
|  |  | **2012**  **€** | | **2011**  **€** | |
|  |  |  | |  | |
|  | Opening balance | 17,628 | | 55,020 | |
|  | Oireachtas Grants received | 5,525,333 | | 6,093,000 | |
|  |  | 5,542,961 | | 6,148,020 | |
|  | **Less** |  | |  | |
|  |  |  | |  | |
|  | Allocated to Revenue | (5,424,302) | | (6,130,392) | |
|  |  |  | |  | |
|  | Closing Balance | 118,659 | | 17,628 | |
|  |  |  | |  | |
|  | Oireachtas Grants allocated to Revenue | 5,424,302 | | 6,130,392 | |
|  | Less: |  | |  | |
|  | Net Superannuation Contributions repayble | (97,542) | | (96,605) | |
|  | Oireachtas Grant reported in the |  | |  | |
|  | Income and Expenditure Account | 5,326,760 | | 6,033,787 | |
|  |  | | | |
| **3)** | **COMMERCIAL ACTIVITIES** |  |  | | |
|  |  | **2012** | **2011** | | |
|  |  | **€** | **€** | | |
|  | **Turnover** |  |  | | |
|  | Hire of premises & equipment | 220,595 | 153,390 | | |
|  | Hire of meadows/outdoors | 239,650 | 237,850 | | |
|  | Franchise income | 26,632 | 72,867 | | |
|  | Car park income | 4,624 | 13,302 | | |
|  | Bookshop sales | \_95,194 | 205,161 | | |
|  |  | 586,695 | 682,570 | | |
|  |  |  |  | | |
|  | **Cost of Sales** |  |  | | |
|  | Bookshop overheads | 130,043 | 129,881 | | |
|  | Car park expenses | -90 | 477 | | |
|  | Service charge (Dublin Castle) | 26,450 | 38,000 | | |
|  | Wages & salaries | 47,926 | 50,304 | | |
|  | Cleaning (North Range) | 43,972 | 43,011 | | |
|  | Direct operating expenses | 41,859 | 33,377 | | |
|  | Depreciation | \_\_2,635 | \_\_6,116 | | |
|  |  | 292,795 | 301,166 | | |
|  |  |  |  | | |
|  | **Surplus** | 293,900 | 381,404 | | |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **4)** | **SPONSORSHIP** |  | |  | | |
|  |  | **2012**  **€** | **2011**  **€** | | |
|  |  |  |  | | |
|  | Opening Balance | 96,660 | 41,640 | | |
|  | Received | 198,444 | 276,872 | | |
|  |  | 295,104 | 318,512 | | |
|  | **Less** |  |  | | |
|  | Allocated to Revenue- Sponsorship | (201,659) | (221,852) | | |
|  | Closing Balance | 93,445 | 96,660 | | |
|  |  |  |  | |
| **5)** | **INTEREST RECEIVABLE** |  |  | |
|  |  |  |  | |
|  |  | **2012**  **€** | **2011**  **€** | | |
|  | Bank interest receivable | 21,551 | 26,092 | | |
|  |  | 21,551 | 26,092 | | |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **6)** | **ARTS PROGRAMME** | |  |  |
|  |  |  |
|  | **2012**  **€** | **2011**  **€** |
|  |  |  |
| **Programme Receipts** | 72,114 | 303,969 |
|  |  |  |
| **Cost of Programme** |  |  |
| Wages & Salaries | 796,295 | 761,231 |
| Depreciation | 44,029 | 73,622 |
| Exhibitions: |  |  |
| - Running costs | 645,975 | 1,398,274 |
| Permanent Collection | 233,020 | 413,824 |
| Education & community expenses | 47,228 | 70,162 |
| Education -Fees | 74,419 | 85,913 |
|  | 1,840,966 | 2,803,026 |
| **Net Cost** | 1,768,852 | 2,499,057 |

**7) ADMINISTRATION/CURATORIAL/SECURITY**

|  |  |  |
| --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |
|  |  |  |
| Wages & salaries | 2,625,658 | 2,852,224 |
| Recruitment charges | 18,037 | 0 |
| Training | 6,971 | 9,326 |
| Postage & telephone | 35,553 | 54,153 |
| Motor & travel | 4,322 | 27,235 |
| Subscriptions | 6,079 | 5,498 |
| Professional fees | 35,299 | 33,650 |
| Office supplies & stationery | 104,748 | 127,988 |
| Sundry | 25,535 | 56,710 |
| Board - Members expenses | 1,909 | 1,540 |
| Insurance | 13,691 | 14,599 |
| Cleaning | 19,736 | 23,081 |
| Security | 41,698 | 57,725 |
| Depreciation | 100,618 | 123,008 |
| Temporary – agency staff | 1,858 | 4,980 |
| Bank charges | 7,856 | 9,763 |
| Health & safety | 20,044 | 21,050 |
| Closure/Move | \_\_11,925 | \_\_67,229 |
|  | 3,081,537 | 3,489,759 |

**8) MARKETING**

|  |  |  |
| --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |
|  |  |  |
| Advertising | 105,744 | 206,937 |
| Public relations | 13,056 | 81,195 |
|  | 118,800 | 288,132 |

**9) EMPLOYEES AND REMUNERATION**

The average number of persons employed by the company in the financial year was 83 (2010 - 84) and is analysed in the following categories:

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2012** | **2011** |  |
|  |  |  |  |
| Banqueting & Catering | 1 | 1 |  |
| Programme | 56 | 56 |  |
| Administration | 26 | 26 |  |
|  | 83 | 83 |  |
| Staff costs comprise: |  |  |  |
|  | **2012**  **€** | **2011**  **€** |  |
|  |  |  |  |
| Wages & Salaries | 3,164,166 | 3,227,377 |  |
| Social Insurance Costs | 313,194 | 323,054 |  |
| Superannuation Employee Contributions | \_113,935 | \_113,328 |  |
|  | 3,591,295 | 3,663,759 |  |

In 2012 €155,008 (2011: €161,649) of pension levy was deducted and paid over to The Department of Arts, Heritage and the Gaeltacht. The previous Director’s contract expired in August 2011. A new Director was appointed on 23 April 2012. The salary of the Director was €57,003 in 2012 (2011 - €71,723). The Director’s pension entitlements do not extend beyond the standard entitlements in the model defined benefit scheme. The Director was not in receipt of any performance related

pay award. The Director has use of the company car but this car is not used solely by

the Director.

**10) WORKS OF ART**

1. **Purchased and Assisted Purchases**

|  |  |  |
| --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |
| Cost at 1 January | 7,332,362 | 7,244,461 |
| Acquired during year | \_ 13,112 | 87,901 |
| Cost at 31 December | 7,345,474 | 7,332,362 |

The cost of purchased and assisted purchases is deemed to be the most appropriate value of the assets at 31 December 2012.

1. **Section 1003**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |  |
| Valuation as at 1 January | 10,423,363 | 10,423,363 |  |
| Additions during year | 0 | 0 |  |
| Valuation as at 31 December | 10,423,363 | 10,423,363 |  |

Valuation as per Revenue Certs under Section 1003, Taxes Consolidation Act 1997

1. **Heritage Fund**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |  |
| Valuation as at 1 January | 1,300,000 | 1,300,000 |  |
| Additions during year | 0 | 0 |  |
| Valuation as at 31 December | 1,300,000 | 1,300,000 |  |

Valuation as per Revenue Certs under Section 1003, Taxes Consolidation Act 1997

1. **Donated Works of Art**

|  |  |  |
| --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |
| Valuation as at 1 January 2012 | 11,322,787 | 11,153,597 |
| Additions during the year | \_\_\_\_\_\_\_0 | \_\_169,190 |
| Valuation as at 31 December 2012 | 11,322,787 | 11,322,787 |

The values of the donated works of art have been established by internal experts based on one or more of the following:

(i) Written values originally recorded (where applicable) when the artworks first arrived at IMMA

1. Values which have been researched using Artnet, an online valuation service, which records prices fetched at all auctions and sales worldwide of modern and contemporary art
2. Advice from galleries, artists agents and artists

|  |  |  |  |
| --- | --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |  |
| **TOTAL WORKS OF ART** | **30,391,624** | **30,378,512** |  |

1. **Assets held on behalf of third parties**

**Gordon Lambert Trust**

Valuation 2,914,828

**Madden Arnholz Collection**

Valuation 750,000

Amounts included in this note relate to assets held and maintained by IMMA, to which legal title has not yet been bestowed. As such they have been excluded from the balance sheet.

**11) FIXED ASSETS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Motor Vehicles**  **€** | **Furniture, Fittings & Equipment**  **€** | **Total**  **€** |  |
| **COST** |  |  |  |  |
| Cost at 1 January | 22,555 | 869,387 | 891,942 |  |
| Additions | 0 | 28,175 | 28,175 |  |
| Disposals | 0 | \_\_\_\_\_0 | \_\_\_\_\_0 |  |
| Cost at 31 December | 22,555 | 897,562 | 920,117 |  |
|  |  |  |  |  |
| **DEPRECIATION** |  |  |  |  |
| Depreciation at 1 January | 22,555 | 558,775 | 581,330 |  |
| Charge for year | 0 | 147,283 | 147,283 |  |
| Disposals | 0 | \_\_\_\_\_0 | \_\_\_\_\_0 |  |
| Depreciation at 31 December | 22,555 | 706,058 | 728,613 |  |
|  |  |  |  |  |
| **NET BOOK VALUE** |  |  |  |  |
| At 31 December 2012 | 0 | 191,504 | 191,504 |  |
| At 31 December 2011 | 0 | 310,612 | 310,612 |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **12)** | **STOCK** |  |  |
|  |  | **2012**  **€** | **2011**  **€** |
|  | Finished goods (Editions& Catalogues) | 81,391 | 88,258 |
|  | Provision | (25,944) | \_\_\_\_0 |
|  |  | 55,447 | 88,258 |

**13) DEBTORS**

|  |  |  |
| --- | --- | --- |
|  | **2012**  **€** | **2011**  **€** |
|  |  |  |
| Trade debtors | 35,307 | 63,685 |
| Prepayments and accrued income | 126,489 | 237,130 |
|  | 161,796 | 300,815 |

|  |  |  |
| --- | --- | --- |
| ***14)*** | **CREDITORS: *amounts falling due within one year*** | |
|  | ***2012***  ***€*** | | ***2011***  ***€*** |
|  |  | |  |
| Trade Creditors | 149,384 | | 162,185 |
| Accruals | 168,584 | | 312,893 |
| PAYE/PRSI | 75,297 | | 164,522 |
| Withholding Tax | 7,507 | | 23,514 |
| Superannuation deductions \* | 775,433 | | 791,826 |
| Sponsorship in advance | 93,445 | | 96,660 |
|  | 1,269,650 | | 1,551,600 |
|  |  | |  |
| \*Superannuation deductions of €775,433 (2011: €791,826) are being retained by the Irish Museum of Modern Art in respect of the years 2001 to 2010 (inclusive) less pension payments in 2011 and 2012 pending clarification by the department of Arts, Heritage & The Gaeltacht. | | | |

|  |  |
| --- | --- |
| **15)** | **CONTINGENT LIABILITY** |
|  |  |
|  | There are no contingent liabilities as at 31 December 2012. |

**16) CAPITAL ACCOUNT – WORKS OF ART**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Dept. of Arts, Heritage & The Gaeltacht**  **€** | **Assisted**  **Purchases**  **€** | **Donations**  **€** | **Total**  **€** |
| 1 January 2012 | 6,843,574 | 467,912 | 23,046,150 | 30,357,636 |
| Received in year | 0 | 10,135 | \_\_\_\_\_0 | \_\_ 10,135 |
| 31 December 2012 | 6,843,574 | 478,047 | 23,046,150 | 30,367,771 |

These amounts have been granted to the company for the specific intention of purchasing works of art.

**17) SUPERANNUATION SCHEME**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **a)** | **Analysis of total pension costs charged to expenditure** | | | **2012** | **2011** |
|  |  |  | | **€** | **€** |
|  | Service Charge |  | | 701,000 | 659,784 |
|  | Interest on Pension Scheme Liabilities |  | | 371,703 | 340,444 |
|  | Employee Contributions |  | | (113,935) | (113,328) |
|  |  |  | | 958,768 | 886,900 |
|  |  |  | |  |  |
|  | **Analysis of amount recognised in statement of total recognised gains & losses** | | | | |
|  |  |  | | **2012** | **2011** |
|  |  |  | | **€** | **€** |
|  | Experience gain on liabilities |  | | (500,000) | (320,000) |
|  | Loss on change of assumptions (financial and demographic) |  | | 3,232,419 | 428,136 |
|  |  |  | | 2,732,419 | 108,136 |
|  |  |  | |  |  |
| **b)** | **Movement in Net Pension Liability during the financial year** | |  |  |  |
|  |  | | | **2012** | **2011** |
|  |  | |  | **€** | **€** |
|  | Deficit at the beginning of the year | | | (8,450,803) | (7,359,162) |
|  | Current service cost | |  | (701,000) | (659,784) |
|  | Pension Payments | |  | 16,393 | 16,723 |
|  | Interest on Scheme Liabilities | |  | (371,703) | (340,444) |
|  | Actuarial Loss recognized in the Statement of total recognized gains and losses | |  | (2,732,419) | (108,136) |
|  | Deficit at end of year | |  | (12,239,532) | (8,450,803) |

**c) Deferred Funding Asset for Pensions**

The Museum recognises these amounts as an asset corresponding to the unfunded deferred liability for pensions on the basis of the set of assumptions described below and a number of past events. These include the statutory basis for the establishment of the superannuation scheme, and the policy and practice currently in place in relation to funding public service pensions including contributions by employees and the annual estimates process. While there is no formal agreement regarding these specific amounts with the Department of Arts, Heritage and the Gaeltacht, the Museum has no evidence that this funding policy will not continue to meet such sums in accordance with current practice. The deferred funding asset for pensions as at 31 December 2012 amounted to €12,239,532 (2011: €8,450,803)

|  |  |  |  |
| --- | --- | --- | --- |
| **Net Deferred Funding for Pensions in Year** | | **2012** | **2011** |
|  |  | **€** | **€** |
| Funding recoverable in respect of current year pension costs | |  |  |
| Current Service Costs |  | 701,000 | 659,784 |
| Interest on scheme liabilities |  | 371,703 | 340,444 |
| Pension Payments |  | (16,393) | (16,723) |
|  |  | 1,056,310 | 983,505 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **d)** | **History of experience gains and losses** |  | **2012** | **2011** |
|  |  |  | **€** | **€** |
|  | Experience Gains on scheme liabilities | |  |  |
|  | amount |  | (500,000) | (320,000) |
|  | percentage of present value of scheme liabilities | | -4% | -4% |
|  | Total amount recognised in STRGL |  |  |  |
|  | amount |  | 2,732,419 | 108,136 |
|  | percentage of present value of scheme liabilities | | 22% | 1% |

**e) Description of Scheme**

The Museum operates a contributory defined benefit superannuation scheme for its employees which was introduced with effect from 1 October 2001. The scheme being prepared for the Museum is identical to the Occupational Superannuation Scheme for Established Civil Servants, is defined benefit and is operated on a “pay-as-you-go” basis. Contributions are deducted from salaries. Pending a decision by the Department of Arts, Heritage and the Gaeltacht on how contributions are to be dealt with they have been included in creditors.

The valuation of the defined benefit scheme for the purposes of FRS 17 disclosures has been carried out by an independent actuary in order to assess the liabilities at the balance sheet date. The financial assumptions used to calculate the retirement liabilities and components of the defined benefit cost for the year ended 31 December 2012 were as follows.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Valuation Method** |  | **2012** | **2011** |
|  |  |  | **%** | **%** |
|  |  |  |  |  |
|  | Discount Rate : |  | 3.20 | 4.20 |
|  | Salary Increases : |  | 3.50 | 3.50 |
|  | Pension Increases : |  | 3.50 | 3.50 |
|  | Inflation Increases : |  | 2.00 | 2.00 |

The mortality basis adopted allows for improvements in life expectancy over time,

so that life expectancy at retirement will depend on the year in which the member

attains retirement age (age 65). The table below shows the life expectancy for

members currently aged 45 and aged 65.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Life Expectancy for Male aged 65 |  | 22.0 years |  |  |
|  | Life Expectancy for Female aged 65 |  | 23.6 years |  |  |
|  | Life Expectancy for Male aged 45 now (from 65) |  | 24.3 years |  |  |
|  | Life Expectancy for female aged 45 now (from 65) |  | 25.5 years |  |  |

**18) BOARD MEMBERS’ INTERESTS**

The Board adopted procedures in accordance with guidelines issued by the Department of Finance in relation to the disclosure of interests by Board members and these procedures have been adhered to in the year. There were no transactions in the year in relation to the Board’s activities in which the Board Members had any beneficial interest.

**19) BOARD MEMBERS FEES AND EXPENSES**

The Chairperson of the Board is entitled to a fee under, “fees payable to members of the boards of non-commercial Public Service Bodies”. However, the Chairperson waived the fee from 2010 to 2012 inclusive. Directors of the Board are not entitled to any fees.

The following travel and subsistence expenses were paid:

**2012** **2011**

B Flynn €1,524 B Flynn €1,540

M McCarthy € 385 €1,540

€1,909

**20) IMMA DEVELOPMENT FOUNDATION**

IMMA Development Foundation was set up in October 2004 as a Charitable Trust to ring fence any donations that may be received from private donations. At 31 December 2012 the balance owing by the Foundation to IMMA was €0. The accounts of IMMA and the IMMA Development Foundation are not consolidated and are available for viewing at IMMA.

**21)** **APPROVAL OF FINANCIAL STATEMENTS**

The Financial Statements were approved by the Board on 7 June 2013