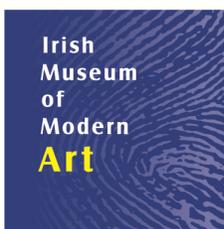

Irish Museum of Modern Art

Annual Report 2014



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Chairman's Foreword

The year under review was an important one for IMMA. Following a two-year period of closure 2014 was our first full year back in our home at the Royal Hospital Kilmainham. It was a year of many highlights, both in terms of the programme which featured exhibitions by leading Irish and international artists, including artists from Brazil, India, UK and the US, but also with regard to increased audience engagement with the Museum's work. Overall audiences remained strong throughout the year reaching over 306,000 visitors to the physical site and IMMA started several targeted initiatives aimed at developing new audiences and providing visitors of all ages enjoyable and engaging opportunities to discover IMMA and our programme. Initiatives were also begun to increase our engagement with online visitors.

The summer saw the launch of a major new programme, SUMMER RISING, a ten day festival of art, music, performance and food that celebrated IMMA's beautiful buildings and grounds and the work of **Helio Oiticica**, on exhibition during that time. Summer Rising attracted thousands of new visitors to IMMA and engaged positively with local visitors in Dublin. During the winter IMMA presented the first major exhibition in Dublin of the work of Irish-born artist **Duncan Campbell** who was awarded the 2014 Turner Prize shortly after the exhibition opened.

The positive reaction to our programme during 2014 was reflected in the growth of our audience during 2014, continuing growth of our members and patrons and securing of new corporate supporters and the continued growth of patrons, benefactors and members.

Highlights for 2014 included:

- A major exhibition, **Hélio Oiticica – Proposition** opened on July 18th and formed the anchor for the first **SUMMER RISING** festival at IMMA. Oiticica (1937-1980) was as an innovator of interactive and experiential artworks whose work has influenced many of the key contemporary artists working today. At the core of his work is the belief that the integration and participation of the viewer is fundamental to the experience of art and this philosophy influenced the programming of the SUMMER RISING, a ten day festival that invited visitors to become participants, whether in an artist curated banquet, a newly commissioned performance work, or free workshops for children taking place in our beautiful gardens. The festival attracted over 7,000 people to IMMA, many for the first time and involved commissioning of some of Ireland's most innovative artists, food producers and chefs, theatre makers and musicians.
- Showcasing leading examples of international art remained at the core of IMMA's programme with a major exhibition by one of India's leading artists, **Sheela Gowda**, a Hugo Boss Prize nominee for 2014, young British artist **Haroon Mirza**, who subsequently won the Nam June Paik Art Center Prize 2014, and the Zurich Art Prize 2014, and major examples of the work of **Mike Kelley** (1954-2012), one of the most influential artists of his generation and rarely exhibited in Ireland, within the group show *Primal Architecture*.
- IMMA's commitment to supporting Irish artists was seen across our programme, with a critically acclaimed retrospective of **Patrick Scott**, presented in collaboration with VISUAL Carlow; an exhibition of new work by **Isabel Nolan**, which is travelling to Canada in 2016; and at the year end, the first major show in Ireland of Irish artist **Duncan Campbell**, the Turner Prize Winner in 2014. Many Irish artists also benefited from our Residency Programme, with supported studio and living space.

- The IMMA Collection contributed to 37 different exhibitions throughout 2014. These took place at IMMA and in other galleries nationally and internationally. In total some 325 works from the IMMA Collection were shown over the course of the year.
- We continued our focus on activities for families in 2014 with specially curated exhibitions for children and workshops running at weekends and during school holidays.
- We began a new initiative for 18-25 years olds called IMMA25, creating a self-directed programme which uses IMMA's programme as a resource. This programme grew from strength to strength during 2014 leading to an increase in visitors of this age bracket from 9% of all visitors in 2013 to 15% in 2014.
- We also ran a varied and vibrant talks and lectures series, providing audiences the opportunity to discover more about the programme and explore some of the issues raised by the works included in the exhibitions. This series was very well attended throughout the year, regularly booking out in advance of each event.

Like all publicly funded institutions IMMA has seen a significant reduction in public subsidy in recent years and the impact of this was felt strongly in 2014. The grant in aid has gone from €6.8 million in 2010 to €4.7 million in 2014, a reduction of € 1.9 million over four years. Our grant aid in 2014 only just covered our core running costs so we are now almost entirely dependent on our earned income to fund our artistic programme. In 2014 we raised €882,000 in earned income and we spent €1,033,000 on our programme after programme related payroll. In the face of these financial challenges IMMA's priority has been to protect our programming budgets as far as possible in order to lessen the impact of the cuts on our audience, and to look for opportunities to raise income wherever possible. It should be noted however that our investment in programme cannot currently include any purchased acquisitions to our collection; the commissioning of artists and investing in new work being made, or the commissioning of research or critical writing on our programme. This situation is not sustainable for an institution of IMMA's scale and importance and the impact of this is not just felt in IMMA but across the visual arts sector in Ireland. 2014 visitor surveys tell us that one in eight (12%) of IMMA's visitors are experiencing an art gallery for the first time through their IMMA visit. It is therefore of great importance to the visual arts in Ireland that this encounter encourages and ensures subsequent visits to other galleries nationally. The current funding situation creates significant challenges in this regard.

IMMA has a strong track record of raising revenue through commercial enterprises and in 2014 we raised €466,000 from our venue hire, café and retail. This income that we are able to leverage from our commercial activities on site is now essential to IMMA and without it we are not able to deliver a programme. It is therefore essential that our stakeholders work with us to protect IMMA's commercial income streams, as IMMA's financial model now represents a strong example of cultural organisation using enterprise to support the delivery of our artistic mission.

Philanthropy and corporate sponsorship are also central to IMMA's future and provide essential income through which our programming ambitions can be realised. During 2014 IMMA remained critically under resourced in this area without a senior member of staff dedicated to working with the Director to build new private and corporate partnerships. Despite this, significant successes were achieved with €171,000 raised in philanthropic and corporate partnerships. IMMA is aware of the Guidelines for Appraisal and Management of Capital Expenditure and Guidelines on the Disposal of State Assets and will comply with them where applicable. IMMA continues to proactively engage

with the Public Sector Reform Plan and during 2014 worked closely with the National Gallery of Ireland and Crawford Art Gallery to find areas of co-operation between the three.

The Museum depends for its success on the kind support of many individuals and organisations, both public and private. The Board would like to express their thanks to the Department of Arts Heritage and the Gaeltacht, the Office of Public Works; to the artists, museums and galleries and many partners who have worked with us throughout the year to realise our programme; to our committed and visionary patrons, corporate partners and members without whose support we would not be able to deliver a programme of such range and ambition; and to our loyal and growing audience whose enthusiastic response and engagement with our programme ensures that IMMA is an integral part of contemporary Irish society.

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 delivering an outstanding programme during 2014 despite the significant financial and resource challenges IMMA continues to face.



Eoin McGonigal

Chairman

Exhibitions and Projects 2014

IMMA's 2014 programme brought globally significant international work to Ireland. This was shown alongside work by Irish artists across generations, creating space for an innovative collision between Ireland's cultural heritage and contemporary practice. The programme in 2014 presented audiences of all ages with enjoyable and diverse ways to discover IMMA and find out more about contemporary art, as well as those looking for a more in-depth involvement with our programme.

IMMA's 2014 exhibitions programme started with a poignant, yet significant retrospective of the influential Irish artist **Patrick Scott; *Image Space Light***. Very sadly Patrick passed away on February 13th, the day before the exhibition opened. The exhibition, which he was very involved in planning, created a fitting tribute for a reconsideration of one of Ireland's most important artists. The exhibition focused on all aspects of Patrick Scott's creative practice, including his architecture and textile design and brought many works to light for the first time in many years. In an innovative partnership model the exhibition was presented in collaboration with VISUAL Carlow as one exhibition running simultaneously across both venues.

Haroon Mirza's project ***Are Jee be*** opened in March and featured remnants of the preceding Eileen Gray exhibition. Occupying the same gallery spaces, the Gray exhibition acted as a 'readymade' from which Mirza remixed elements to create a new visual and sonic installation entitled *System*. The title of the new work references the name of the '90s Dublin nightclub venue *The System*, which although only in existence for a few years framed a very specific moment in music, a genre which heavily influences the artist's work. As part of the exhibition IMMA staged a 90's dance night in the Chapel, curated by Mirza. This was extremely well attended and signalled the first in a number of programmes initiated in 2014 to encourage new audiences to experience IMMA's programmes. Mirza is one of the UK's most exciting young artists, and his work has received international critical acclaim in recent years, winning the Nam June Paik Art Center Prize 2014, and the Zurich Art Prize 2014.

Sheela Gowda's major solo exhibition ***Open Eye Policy*** opened in April with the first of our seasonal openings, part of a new strategy to move away from hosting individual openings for individual exhibitions. This exhibition was a major retrospective of the work of the Indian artist (Bhadravati, India, 1957), presenting an overview of the Gowda's work from 1992 to 2012. Presented in collaboration with the Van Abbe Museum Eindhoven the exhibition included a variety of artworks from different periods, while offering a wide overview of the artist's concerns, methods and relationships to both materials and Indian social contexts.

This was followed in May by a solo project by Irish artist, **Isabel Nolan, *The weakened eye of day***. The exhibition presented a new body of work, conceived as a single project for IMMA exploring how light manifests as a metaphor in our thoughts, obsessions and pursuits. The exhibition foregrounded the close scrutiny of individual literary or artistic works, and consciously erratic enquiries into the aesthetics of diverse fields, such as cosmology, humoral theory, and illuminated manuscripts, all of that inform Nolan's work. It also examines the artist's range of practice which incorporates writing, sculpture, painting, and textiles. The exhibition will travel to Vancouver and Toronto during 2016 and is part of our commitment to support a wider knowledge of Irish contemporary art internationally,

Our major exhibition for the summer was **Hélio Oiticica *Propositions***. It was a significant achievement for IMMA to realise an exhibition of this scale and international significance with the resources available. A major exhibition of the work of the internationally renowned Brazilian artist Hélio Oiticica (1937–1980) it included vital examples of his work from throughout his career with a

view to illuminating his art historical importance and relevance to contemporary practice. Oiticica was as an innovator of interactive and experiential artworks whose work has influenced many of the key contemporary artists working today. The exhibition highlighted Oiticica as an artist whose impulse to depart from the traditional conception of the artwork was significantly ahead of his time. A particular focus of this exhibition was the proposals and re-enactments laid out by Oiticica but not completed during his lifetime. At the core of his work is the belief that the integration of the viewer is intrinsic to the art experience and audiences were actively encouraged to participate in the exhibition – to try on his wearable ‘Parangolés’ or to bounce, climb and touch the works. The exhibition proved extremely popular, particularly with families and received great coverage in Ireland but also internationally in the *Wall Street Journal*, *New York Times* and *The Guardian*. International art journal *Art Forum* listed the exhibition as one of their top 10 International Exhibition highlights of 2014.

During the summer we also staged the second exhibition of the Photography Collection of David Kronn, entitled **Second Sight**. This popular exhibition marked the donation of 50 works to IMMA from the Kronn Collection, and the donation was shown alongside a display of work by contemporary international photographers from the IMMA Collection. Featured artists included Gerard Byrne, Gary Coyle, Bruce Davidson, John Hinde, Evelyn Hofer, Annie Leibovitz, Richard Mosse, Aaron Siskind, Amelia Stein, and Todd Webb.

The autumn saw a major international group show, a solo exhibition by the first Irish artist to win the prestigious Turner Prize, and an experimental project by one of the world’s most influential artists.

Ranjana Leyendecker’s (Tino Sehgal) *Circumstances and Occurrences* took place during the first week of October in the Johnston Suite and Great Hall. Visitors were invited into an intimate social environment where food and drink were served and a number of ‘occurrences’ took place during the evening, including a discussion with Tino about Robert Ballagh’s work, a performance by Isabel Lewis and interaction with the participants of *This Situation*. The event was hosted by Tino and IMMA staff and Tino selected works from the collection to form a backdrop to the social environment. These Collection works were installed as if in a domestic setting and not following the usual museum conventions. This project represented a new departure in Tino’s practice and it was significant that Tino worked with IMMA to test these new ideas.

Primal Architecture which opened in November had at its core a selection of key works by influential American artist **Mike Kelley** and included work by Irish and international artists; **Jeremy Deller, Bedwyr Williams, Conrad Shawcross, Jesse Jones, Linder** and **Kevin Atherton**. The exhibition was developed further in February with *Roadkill*, a night of Irish and international performance that emphasised the interest in younger artists working today in the work of artists such as Mike Kelley, who defined the post-punk aesthetic of the 80s.

Running simultaneously with Primal Architecture, IMMA presented the first large scale solo exhibition in Ireland by **Duncan Campbell**. Duncan won the 2014 Turner Prize shortly after the exhibition opened at IMMA and this exhibition brought Irish audiences the opportunity to experience at first hand four of his influential film projects.

The year ended with one of IMMA’s most unusual and successful exhibitions to date; **TROVE**. For this project IMMA invited internationally renowned Irish artist **Dorothy Cross** to select an exhibition of work from the National Collections of IMMA, Crawford Art Gallery, National Gallery of Ireland and the National Museum of Ireland. The resulting exhibition *Trove*, showcased the extraordinary depth of the National Collections in one unique and very subjective presentation. It was the first time that

the National Collections had worked together in that way, presenting a combination of objects and artworks as one single exhibition. *Trove* represented a unique opportunity for people to see works from both our art and object based National Collections together for the first time, presenting those works in a new and fascinating light. By the inclusion of works rarely seen by the public, *Trove* also celebrated and rediscovered many of the hidden treasures of our National Collections, revealing much about our collective identity through the objects we have chosen to collect.

One of the new programming initiatives introduced with the reopening in 2013 is the *Project Space*. Curated by a team of Assistant Curators it is a space in through which new collaborations and new approaches to exhibition making can be showcased. Some of the projects from 2014 included ***Light Rhythms***, an exhibition curated for our younger audiences exploring sound and light in response to the Patrick Scott and Haroon Mirza exhibitions, and ***Mobile Encounters*** an archive-led exhibition which presented a selection of ephemera and artworks documenting the early years of performance art in Ireland. The exhibition was curated in partnership between the National Irish Visual Arts Library (NIVAL) and IMMA and was curated in response to the exhibition *Primal Architecture*.

2014 saw the introduction of a broader base of programming, beyond the exhibition spaces, which created exciting cross- disciplinary collaborations and attracted new audiences to IMMA.

The start of this broad-base programming took place in the Spring with a '90's dance night in the Chapel, curated by Haroon Mirza and presented as a key part of his concurrent exhibition at IMMA; ***Are Jee be***. Mirza is one of the UK's most exciting young artists and this was an extremely well attended event, encouraging new audiences to experience IMMA's programmes in different ways.

A cornerstone of this broad programming approach was **SUMMER RISING**; IMMA's first festival which took place from 18th to 26th July with a range of events programmed in response to Hélio Oiticicia exhibition.

Events included:

- A Banquet curated by Irish artist Mark Garry and Chef Jessica Murphy (Kai, Galway).
- A new commission by innovative theatre company *This Is Pop Baby*.
- The summer party with commissioned outdoor art programme by innovative Irish curatorial project GRACELANDS (Vaari Claffey), and a curated music programme with UK artist Gang Colours and Irish artists Maria Somerville, Jimmy Eadie, Donal Dineen and David Kitt.
- GARDEN RISING, weekend events for all ages comprising of talks, participatory art works, food workshops, outdoor music performances and a tradeschool.

We were extremely happy with the outcome of the festival – all of the events were extremely well attended (over 7,000 over the whole festival) with all of the ticketed events selling out and a strong demand for more tickets. The response from those that participated in the events was extremely positive – both in person and online. A broad audience was invited in to IMMA, many for the first time, for a unique and enjoyable experience which deliberately upset expectations of a museum experience. The format gave us an opportunity to work with a range of artists across disciplines, supporting their work and encouraging experimentation. Our sense was that we reached a lot of new people and certainly reached the younger demographic that we have been seeking to target. This was borne out in the *Here and Now* survey results, conducted during that period, which indicated that 50% of visitors were visiting IMMA for the first time, up from 39% in 2013.

In the Autumn we explored a number of the SUMMER RISING concepts further, hosting a sold out Autumn Banquet, a live performance involving the IMMA Collection presented in collaboration with the Dublin Fringe Festival and a live exhibition activation and response to Primal Architecture entitled PRIMAL RISING which took place in the galleries and invited young Irish artists to respond to the existing exhibition with a series of live interventions over one night. This was particularly popular with young artist and young art students and encouraged younger members of the art community to engage with IMMA as a site of art production.

Education and Community 2014

IMMA's Education and Community programmes cater for all ages across schools and colleges, families, community and special interest groups and professionals, individual adults and young people in a wide range of programmes that engage the participant in the Museum's resources and the learner in a deeper understanding of Modern and Contemporary arts practice.

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 and with artists on the Artists' Residency Programme (ARP).

The public are facilitated through free guided tours in both Irish and in English; talks, lectures and seminars; gallery and studio-based workshops; summer schools and studio visits to artists on the Museum's residency programme.

a new approach to participatory programming with the introduction of the Weekend Openings and Summer Rising. Both involved a range of free programmes for audiences of all ages including participatory workshops for families and young people and talks presented by IMMA Curators, artists and invited specialists.

All of the guided tours and Education and Community programmes throughout the year were heavily booked. We facilitated visits by children and young people on guided tours for all levels and in specially designed primary school programmes for younger children across a number of exhibitions this year. Throughout term time in 2014 a programme for Primary Schools accompanied selected exhibitions, starting with *Patrick Scott's* major retrospective and closing with *Trove*, over 1200 primary school children participated in IMMA led programmes. During their two hour museum visit, children can explore art through ideas and topics that are stimulating and relevant, and take part in workshop activities based in the galleries. Notes are available on-line so that primary teachers can make connections with the children's experience in the classroom. The Museum provides secondary schools with support and access through the provision of web-based resources and guided tours of IMMA's exhibitions. Over 1000 secondary school students participated in IMMA led programmes and many more came on self-directed visits with their schools.

IMMA continues to work in partnership with a number of third level institutions including **NUI Maynooth, NCAD, DIT, IADT, TCD, and UCD** and for the first time **Bath Spa university**, UK. Such partnerships provides access to a broad range of academic expertise, supports the development of third-level students and tutors as regular visitors to IMMA and encourages academic critical engagement with IMMA's programmes and the use of IMMA as a site for research.

First-year students from IADT's BA in Visual Arts were based in IMMA's studios for a 12-week module between January and April 2014 using IMMA and its grounds as a site for research. Third year students and those from the **ARC Masters programme in IADT** also collaborated with IMMA staff and tutors from **NCAD's MA Art in the Contemporary World** held a number of seminars and performed one of Oiticica's propositions as part of the Summer Rising festival.

On-going programmes also included our weekly family Sunday programme **Explorer** which ran over 32 weeks and had an overall attendance of 1, 150. Our monthly **TeenCreate** and **Summer Schools** for 12-15 year olds; Studio 8 for 15-18year olds runs throughout the year and responds to

thematics in the IMMA programme. There was a marked increase in **Youth groups** accessing IMMA's programmes with groups from Ballymun, Donore (South Inner City) and Fíoroige. Programming for adults continued with Friday morning's Studio 10. The **Talks and Lectures** programme continued in 2014 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. There were a total of 87 events ranging from single talks to symposia both linked to IMMA's core programme and to other cultural events in Ireland.

This year saw IMMA also launched a **New Digital Podcast Initiative** that presents a selection of recordings from its extensive talks archive, on-going since 1991 at the museum. To compliment this year's exhibition programme, podcasts of current and archive talks were made available via the IMMA website throughout 2014.

Azure IMMA's programme on dementia in association with Age and Opportunity, Alzheimer's Society of Ireland and the Butler Gallery, Kilkenny continued its research in 2014, and is developing a national training programme for gallery educators.

A new project delivered in partnership with **Foundations**, the service supporting children experiencing homelessness and led by the artist **Christine Mackey** took place in the summer months and facilitated a 'month in the field project' in IMMA's grounds

This year we also introduced **three new initiatives to engage a new range of public participation** these included an exhibition in IMMA's new Project Spaces and two on-going programmes.

Light Rhythms invited families and young people to discover how artists work with light, sound and line. Responding to concurrent exhibitions by artists Patrick Scott, Haroon Mirza and the site-specific neon work *Line Writing* by Vong Phaophanit. The exhibition comprised Collection works by Dorothy Cross and Patrick Hughes, along with works on loan from artists Karl Burke, Liam O'Callaghan and Gavin Murphy; commissioned interactive video work by Mark Linnane and Fionnuala Conway. There were a number of events programmed for families and the general public throughout its duration and led by artists whose practice is participatory. This was followed by two other presentations curated by Education curators-**Seen Unseen and Mobile Encounters**.

The second is a peer to peer programme for 18-25year olds titled **IMMA25**. This group is self-directed and involves a monthly event focussing on an aspect of the Museum's programme. The programme was researched and devised with IMMA education staff by a student from Trinity's Cultural Policy Masters who had had an internship in IMMA. Its inaugural event was in association with the *Haroon Mirza* exhibition and dance night and started with a guided tour by the founder of the group, followed by attendance at the dance event. The group uses social media to advertise their events and attracts over 50 people to each one, it is run by a small organising committee and events have included practical art workshops given by artists and designers as well as 'meet the artist' discussions with artists showing at IMMA.

The third new programme is an early morning gallery based programme also for families which runs from 10-11am during the holiday and mid-term periods, **Mornings in the Museum** and is proving to be very popular with parents and guardians with very young families.

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Artist Residency Programme 2014

IMMA continued to provide vital support for Irish and international artists through its subsidised Residency programme, offering studios residential accommodation and a stipend for artists selected by an expert panel from open submissions. The following artists took part in the IMMA Residency Programme during 2014:

Jesse Jones, Vittorio Santoro, Nicholas Byrne, Isabel Nolan, Becca Albee, Priscila Fernandes, Deborah Luster, Mikala Dwyer, Lee Welch, Edward Clydesdale Thomson, Sonia Shiel, Nick Thurston, Albert Weis, Stephanie Nava, Mee Ping Leung, Naomi Sex

In a new initiative IMMA offered its residency facilities as a mechanism of support for visual arts organisations in Ireland. As all organisations are continuing to deal with devastating cuts in funding it is increasingly difficult for organisations to support artists to make work and to invite international artists to Ireland as part of their programme. These **IMMA Production Residencies** provided accommodation and studio space for artists working with other organisations as a means to provide practical support to the visual arts in Ireland through shared resources.

The artists, writers and institutions supported by IMMA Production Residencies in 2014 were:

Eva Kotatkova & Dominick Liang (The Project Arts Centre), Nina Fischer & Maroan el Sani (MART) Ozlem Altin (The Goethe Institute), Amanda Coogan (RHA), David Horvitz (EVA), Nastio Mosquito (EVA), Nuit Banai (NCAD/ACW Fellowship).

We also launched an International Visiting Curators Programme during 2014 which invites international curators to Ireland, as guests of the IMMA Residency Programme to research Irish contemporary art.

IMMA Collection 2014

IMMA is home to the National Collection of modern and contemporary art, with over 3,500 artworks by Irish and International artists. IMMA mainly purchases the work of living artists and accepts donations of significant works dating from the early 20th century onwards. The Collection is firmly rooted in the present and the intention is for important new works are added to the Collection each year.

Since the opening of the Museum in 1991 the Collection has developed through purchases including the commissioning of new works, donations (including pledged) and long-term loans. In recent years the acquisitions budget has been greatly reduced and there was no acquisitions budget during 2014. This is not sustainable and major works on exhibition at IMMA that should have been acquired for the IMMA Collection were not. All of the additions in 2014 have been as a result of generous donations by artists, private benefactors and organisations. Acquisitions agreed in 2014 include the following:

- 23 works from the Novak/O’Doherty Collection of Post-War American Art by artists such as Marcel Duchamp, Joseph Cornell, Christo, Mel Bochner, Dan Graham, Peter Hutchinson, Sol LeWitt, Roy Lichtenstein, George Segal, Sonja Sekula - donated to IMMA by the American Ireland Fund;
- 2 recent films by Willie Doherty donated as Heritage Gifts to IMMA through Section 1003;
- 9 photographs by Les Levine, donated by Barbara and Donald Seligman;
- a photograph by Annie Liebovitz donated by David Kronn;
- 9 works by Maria Simonds-Gooding donated by the artist;
- a slide projection by Praneet Soi, donated by Outset England and Outset Netherlands, in the context of a commission for EVA 2014.

IMMA Collection on display

In total the IMMA Collection contributed to 37 different exhibitions throughout 2014. These took place at IMMA, internationally and nationally and some 325 works from the IMMA Collection were shown over the course of the year.

2014 saw the introduction of a different curatorial approach to curating the Collection at IMMA, with a move away from large thematic exhibitions to a series of focused displays that amplify different aspects of the Collection. This approach allows a greater diversity of the Collection to be displayed and also allows an exploration of the history and context of the Collection itself. The Collection is regarded as a living archive which contains a series of histories and relationships as well as the art objects themselves. This new curatorial approach was first demonstrated in **IMMA Collection: Conversations** which ran from June 2014. It included a focus on the David Hendrix Gallery and its influence on the Gordon Lambert Collection, which is now held by IMMA.

One aspect of this new approach is a strand of Collection programming entitled “then and now” where current works were borrowed directly from artist’s studios including Beverly Semmes, Mark O’Kelly, Caroline McCarthy and Paul Winstanley and shown alongside the artists’ work from the Collection. This approach was expanded with **Group Co-ordination (Red)** a remarkable site-specific installation curated by Caroline McCarthy which incorporated works by Michael Craig Martin, Fergus Martin, Terry Atkins with new works from her studio.

Another new initiative during 2014 was the increase of cross-departmental collaboration that saw IMMA’s Collection shown as part of our external exhibitions programme. This included a significant

display of Collection works by artists Noel Sheridan, Josef Albers, Carlos Cruz-Diez, Julio le Parc, Antonio Dias which were shown as an introduction to the Helio Oiticica exhibition and to provide a wider context to his work. The Collection was central to ***Certain circumstances and occurrences arranged by Ranjana Leyendecker***, to which it lent 30 works and the Collection curators collaborated with Tino Sehgal to conceive the experimental display of the works. It was also central to the very successful NIVAL collaboration ***Mobile Encounters: Documenting the Early Years of Performance Art in Ireland***, which took place in the Project Space at the end of 2014, and to ***TROVE*** for which Dorothy Cross selected important works by Patrick Scott, Thomas Ruff, Dennis Oppenheim, Paul Nugent and Kathy Prendergast from the IMMA Collection.

IMMA as a National Institution

IMMA has been committed since 1997 to creating national access for its collection. Although the delivery of this programme has changed in response to the changing landscape of cultural provision in Ireland, and as a result of IMMA's reduction in funding, IMMA remains committed to finding ways of creating access to its programmes beyond its gallery walls and to supporting the visual arts in Ireland.

Two of IMMA's exhibitions travelled to venues in Ireland; ***Patrick Scott: Image Space Light*** was curated by IMMA and presented in partnership with VISUAL Carlow, and subsequently travelled to the Glebe Gallery and Regional Cultural Centre in Donegal. A selection of portraits from David Kronn's photography collection travelled to Butler Gallery in Kilkenny in early 2015.

During 2014 IMMA continued its successful collaboration with IADT with the '474 project'. The exhibition took place in The Drawing project, Dún Laoghaire and was the result of a collaborative project between IADT and the IMMA Collection Department. The exhibition was a component of the graduating students of the BA (Hons.) in Visual Arts Practice seminar studies module at IADT. The third annual instalment of the 474 seminar project, this exhibition of works from the IMMA Collection was co-curated by the students and was entitled ***Document/work/space***. At the core of the exhibition was an examination by the IADT students of the Edwards McGuire Studio contents which are held in the IMMA Collection. The documentation of this exploration was shown alongside works selected from the Collection by the students and student work selected by IMMA curators.

IMMA used its residential studio programme during 2014 as a resource which can provide support to the visual arts community throughout Ireland. An innovative new programme of Production Residencies were offered to arts organisations throughout Ireland as a means to support their programme. Organisations were invited to use the IMMA residency as a mechanism through which they could realise international ambitions and support artists to make work. IMMA provided accommodation and studio space free of charge to other institutions as and when it was available. Organisations that collaborated with IMMA in this way during 2014 included The Project Arts Centre, The Royal Hibernian Academy, EVA, who hosted two artist residencies at IMMA, NCAD, the Goethe Institute and MART.

Another important way for IMMA to provide access to its work is via digital and online platforms and we use digital strategies and online marketing to reach the widest possible audience for our programmes. At all times we are seeking to find appropriate digital means for the dissemination of our work, and ways in which to utilise digital to further enhance our visitor engagement.

In 2014 we commenced an in-depth research process on the redevelopment of our website, imma.ie, which is now 10 years old and not capable of implementing the most up-to-date online

developments. This process was led by Aoife Flynn of asquared and involved user research, international case study analysis and content mapping. This research also includes recommendations for an innovative digital strategy for IMMA online, which will be implemented in 2015/2016. The research has identified key ways in which IMMA can maximise the reach of its work both Nationally and Internationally and how the digital publishing and distribution of IMMA's work, including commissioned essays, critical writing, digital recordings of talks and lecture and online guides to exhibitions for all ages can significantly contribute to IMMA's mission to support the development, understanding and enjoyment of contemporary art in Ireland.

IMMA is hugely challenged by a need for digital resources. While we have plans for a major new digital platform this cannot commence until 2015 or 2016. In 2014 we therefore used the existing website to continue to provide access to the Digital IMMA Collection online and to provide extensive resources for schools throughout Ireland, who can use IMMA's programme as a resource for teaching in the classroom. In 2014 we created downloadable worksheets for Primary Schools for the exhibitions Patrick Scott: *Image Space Light*, and IMMA Collection: *Conversations* and for Secondary Schools the exhibitions Patrick Scott: *Image Space Light* and *Trove; Dorothy Cross selects from the National Collections*.

In 2014 we also engaged with NUI Maynooth to work with a Masters student in their Digital Humanities MA who will, in 2015, develop a prototype innovative online application to accompany the Modern Irish Masters series. The online application will gather and make vibrant the work of Modern Irish Artists who have been largely undocumented, or poorly digitised of late, in an attempt to increase their digital footprint and make their work more accessible. The prototype will be built around the work of Gerda Frömel, whose first contemporary retrospective will be presented by IMMA in Spring of 2015.

In 2014 IMMA commenced a more strategic approach to online engagement, increasing interaction with audiences on major social media platforms Facebook, Twitter, Instagram and Wordpress. We are also the recipients of a Google Adwords grant and are implementing Google Adwords campaigns online.

- We were extremely active on Facebook in 2014 attracting a total of **over 16,745 followers** to our official page. We post engaging content daily, often several times a day, about our own events and programmes and associated articles and information on Irish Art and Irish Artists.
- We reached **over 14,300 followers** on Twitter in 2014 and also post daily or more often. We use twitter to interact with visitors and partner institutions and to reply promptly to queries and feedback from the general public.
- In 2014 we have focussed on Instagram and are beginning to build up a base of followers on this important visual platform, growing from 80 to 250 in the final quarter of 2014. We use Instagram to post images of the exhibitions themselves, of the grounds and behind-the-scenes imagery of exhibitions as they are being installed, giving our audiences access to the process of exhibition making. We have begun to engage with visitors by reposting their images of their IMMA experience as a way to activate their virtual participation with IMMA.
- We have an active blog on the WordPress platform, and also post to Tumblr, with the combined potential of reaching over 32,000 users across all of these platforms every time we post to the blog.

Public Affairs

IMMA launched its programme for 2014 in early February alongside the press preview of the Patrick Scott exhibition. Media coverage of the launch and the exhibition was extensive and resulted in a news report in the Irish Independent on IMMA's upcoming programme.

Details of the Patrick Scott exhibition were covered on Morning Ireland, RTE Radio One; the Irish Examiner; an hour long programme on Arts Tonight, RTE Radio One; and on TG4's arts programme *Imeall*, a full programme on the artist on the John Bowman show and a slot on the Works, RTE One. Reviews of the exhibition appeared in the Sunday Times, the Aesthetica art magazine blog, lecool Dublin, Tn2 Magazine, Cassone –art.com, The Greedy Pig Blog and was listed as a Critics Choice on Artforum.com

RTE also agreed to replay the Patrick Scott Documentary 'Golden Boy' on the RTE Player for the duration of the exhibition. It was also available to watch in-gallery for exhibition visitors.

The Exhibition programme received sustained coverage across the year with an extensive feature on the IMMA Residency programme appearing in the Sunday Times on the occasion of the **Isabel Nolan** exhibition in June. Nolan was interviewed about her exhibition at IMMA on Arena, RTE One and in print with VAN (Visual Arts Newsheet.)

Haroon Mirza was the subject of an extensive double page editorial in Totally Dublin, and a full page review in The Irish Times, as well as lecool Dublin and Adneo (Italy). IMMA Exhibitions were regularly previewed by The Guardian Guide throughout 2014.

The **Sheela Gowda** exhibition received great coverage including features in the Irish Times, the Sunday Times, the Guardian Guide, Totally Dublin and Le Cool online magazine. It was also the subject of radio piece on Lyric FM (Culture File).

The publicity campaign for the Summer Rising festival and the Oiticica exhibition spanned across a wide variety of media that resulted in IMMA featuring not just in the arts pages, but the music, food, news and events media. Highlights include a major feature in The Irish Times; a preview in *Frontlines*, The Irish Times Magazine; a two page feature in Totally Dublin; food related coverage in the Irish Times Magazine; blogs by Nialler9 and Una Mullally's *Pop Life* for The Irish Times; previews in the Sunday Business Post, the Irish Examiner, Metro Herald and on numerous family websites. The success of the festival was covered in *The Ticket* in The Irish Times, where the Summer Party received *Gig of the Week* and in the *Social Network* pages of Saturday's Irish Times.

The **Hélio Oiticica** exhibition also received good international coverage including the New York Times Art Guide, the Guardian Guide and the Wall Street International Art Guide. It was ultimately named as one of the top International Exhibitions of 2014 by Art Forum.

Second Sight: The David Kronn Collection was reviewed in the Guardian Guide, The Sunday Times, The Irish Times, and arthub online blog, and an interview with David Kronn appeared in the Irish Examiner. Primal Architecture was reviewed in Totally Dublin and Tn2 and one of the exhibition artists, Linder, was interviewed in GCN for a 3-page feature.

The **IMMA Collection** was featured in the Belfast Telegraph as part of the exhibition *The Art of the Troubles*, Ulster Museum; in the Irish Examiner as part of the exhibition *Facing Pages: The Art of the Great Book of Ireland*, Lewis Glucksman Gallery; and in the Irish Times as part of the exhibition *The Music has Come, Jack B Yeats*, The Model, Sligo.

Trove, Selected by Dorothy Cross was a very popular exhibition with audiences and press alike. It was reviewed by Aesthetica Blog, Totally Dublin, The Irish Times. Dorothy was interviewed for feature articles with The Irish Arts Review, The Examiner and The Gloss, and both The Works (RTE 1 Television) and Imeall (TG4) came to IMMA to record a walkthrough of the exhibition, in addition to Arena (RTE Radio 1) and Arts Tonight (RTE Radio1). The opening event appeared in The Social Network, The Irish Times. Running concurrently; **Duncan Campbell** received extensive coverage, in particular as a result of his Turner Prize win in December 2014. This included articles in The Independent, The Irish Times, The Irish Examiner, The Guardian (UK) The Exhibition was reviewed by The Irish Times and featured by The Sunday Times in a double page feature. Both of these exhibitions run until 2015 and additional press coverage is expected.

The Irish Times sponsored **major advertising campaigns** for three exhibitions in 2014; *Patrick Scott, Isobel Nolan* and *Trove, Selected by Dorothy Cross*. IMMA successfully applied to RTE Supporting the Arts for Radio advertising support for *Trove*. IMMA conducted an IPA Billboard campaign for Patrick Scott. An advertising campaign was also put in place for the Summer Rising festival, made possible through the support of various media partners including The Irish Times, RTE Supporting the Arts, Le Cool online magazine, the Picture Works postcards, and the Visual Artists Ireland News sheet. The international art magazine Modern Painters provided the Hélio Oiticica exhibition with a one page advert in their September issue in return for distribution of their magazine at IMMA events.

As part of our desire to learn more about our audience, IMMA took part in two surveys in 2014. The first of these was an online survey of 300+ respondents in connection with the research conducted from the IMMA website, and the second was the now annual *Here and Now* survey, a survey of a 10 major art galleries in Ireland, including IMMA and the National Gallery. The *Here and Now* survey reveals that we have determined that 60% of IMMA's visitors are aged 20-44 (National Benchmark is 52%) which is up from 46% in 2013. This fact alone has proven very successful in attracting commercial sponsorship to IMMA as potential corporate partners are interested in reaching this age cohort.

50% of visitors were visiting IMMA for the first time, which is up from 39% in 2013. It is important to note that the survey was conducted between June and November of 2014, covering the Summer Rising and Oiticica period, and Duncan Campbell and these findings would certainly co-relate with our observations of visitors during that period. The 2013 survey was conducted during Eileen Grey and the recent re-opening of IMMA both of which would have attracted a more traditional IMMA Audience.

Importantly, we learned that an additional 12% were also experiencing their first EVER art gallery visit through their visit to IMMA in 2014. In 2013 this grouping represented just 0.8% of all visitors. 53% of visitors spend over an hour in IMMA and 90% of visitors would recommend IMMA to a friend. 58% (the majority) of visitors say their reason for visiting is that it is "an enjoyable way to pass the time", the National Benchmark is 43%, whereas in 2013 the same motivation to visit was chosen by only 29%, when the NB was 35%

These results would indicate an increased appreciation of IMMA in general, and of a visual art gallery visit as a valuable social experience.

Development

Financial constraints and cuts in government funding have necessitated a focus on development, however Museum resources in this area are constrained. There is currently no head of department for Development, a situation which is unsustainable in the longer term. In the short term IMMA has plans to convene a Development Advisory Group of interested individuals who are well networked in the corporate world. This Group will meet in early 2015 and support the work of the Director and the Development office, in the absence of a Head of Department.

IMMA secured significant contra deal sponsorships in 2014, including a partnership with the Dylan Hotel valued at €35,000, Tiger beer valued at €6,500, the Itau Foundation valued at €10,000 and several smaller contra partnerships with MCRB Paints, Damson Diner, and Irish Rail.

Contra Advertising partnerships were secured with The Irish Times (€75,000), RTE Supporting the Arts (€2,800), Totally Dublin (€3,450) and Modern Painters (€2,000) leading to a combined Contra sponsorship value of over €136,750 in 2014.

The pace of new members joining in 2014 slowed, as has been the pattern over the recessionary period. A total income of €31,268 was raised from Members and Patrons in 2014, €7,500 of this coming from Corporate Partners. Sales of IMMA Limited Editions were strong in 2014 raising €88,705 for the Museum.

Exhibition sponsorship and foundation support was successfully secured from BNP Paribas (€15,000), ProHelvetia (€10,000), Embassy of Brazil (€7,290) and the Goethe Institute (€4,000) and philanthropic donations to the value of €78,000.

In 2014 IMMA participated in the DeVos and Business to Arts fundraising programme *Planning for Success in the Arts: a Capacity Building Intensive for Arts Managers and their Boards*.

Commercial Activities

Our Events Department which runs the business activities of the Royal Hospital Kilmainham has continued to grow its business following a challenging few years.

Being innovative has underpinned our growth this year, and this has facilitated us in attracting and meeting the requirements of a new younger, more eclectic client base such as Amazon and Lidl. At the same time we have been keen not to alienate our valuable repeat business. We continue to deliver on the exceptional standards and outstanding experience they expect from us. This underpins the repeat custom.

As a new initiative, in association with some of the caterers on our panel, we developed and freshened our food and beverage offers and this has successfully led to enhanced guest experiences while we continue to maintain control over the end product. The Royal Hospital Kilmainham brand has a longstanding reputation for excellent customer service and we continually seek inventive and creative ways to meet the needs of our guests and in this way maintain our market position as a premier events venue.

Following a successful start to the year with the end of the Eileen Gray 'pop up' shop located within the galleries the bookshop has seen disappointing results in its current location and with its range of stock. Plans are being put in place for a relaunched shop within the IMMA building for 2015.

Operations and Capital Works

During this reporting period, significant work continued on major capital project works funded by the Office of Public Works. This included the installation of the New Art Lift and works to NW Corner of the building on the second floor to create much needed additional office space.

The lift works included the supply and installation of a goods/ passenger lift for the purpose of moving artworks between ground and first floor of the IMMA galleries. The constructed lift which is a Goods / Passenger 3000 kg machine room, fully complies with the European Standard for lifts EN 81.

Works to North West Corner of the 2nd floor involved fitting out this area into offices and a tea-station. A significant enhancement involved the provision of a workshop, tool room, storage and attendant staff areas for the Museum's Technical Crew. These works also included a full Mechanical and Electrical upgrade for general wiring and data as well as the introduction of a new smoke dilution system with associated ductwork and vents for fire protection.

Aquisitions 2014

Stephen Antonakos

Spring Series (#90), 2006

Green colored pencil on vellum with three vertical cuts

Unframed: 35 x 28 cm

Framed: 53 x 43 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Romare Bearden

Untitled (Black in America), 1974

Lithograph in colors

Unframed: 90 x 64 cm

Framed: 102 x 74.5 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Mel Bochner

Seven Transparent Tiers ([N + 2] Center Set A) MB67, 1967

Pencil on paper

Unframed: 43.1 x 55.7 cm

Framed: 54.5 x 66 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Christo

Pink Store Front (project), 1980

Colour lithograph with collage of brown wrapping paper

Unframed: 57.2 x 45.7 cm

Framed: 59 x 47 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Christo

Texas Mastaba, (Project for 500,000 Stacked Oil Drums), 1975

Lithograph and screenprint in color with collage on cardboard

Unframed: 75.9 x 56.6 cm

Framed: 88 x 67.5 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

John Coplans

Self Portrait (Back and Hands), 1984
Gelatin silver print
Unframed: 60.2 x 50.5 cm
Framed: 72 x 61 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Joseph Cornell

Box, 1967
Mixed media
Size: 6 x 9 x 3.5 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Robert Cornell**Joseph Cornell**

Eine Kleine Nacht Musick, 1965
Collage on Ingres paper laid on board
Unframed: 30.5 x 22.9 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Willie Doherty

Ancient Ground, 2011
High definition video, colour, sound
Duration: 8 min
Heritage Gift, 2014

Willie Doherty

Remains, 2013
High-Definition video (colour and sound)
Duration: 15 min
Heritage Gift, 2014

Marcel Duchamp

Rasée L.H.O.O.Q., 1965
Photographic reproduction on invitation card
Unframed: 13.7 x 20.8 cm
Framed: 43.6 x 36.5 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Marcel Duchamp

Rotoreliefs (Optical Disks), 1935 - 1965

Set of 12 offset lithograph in colors, on both sides of six cardboard disks, contained in original plastic holder

Diameter: 20.3 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Ed Ruscha

America Whistles, 1975

Lithograph

Unframed: 76.3 x 57 cm

Framed: 88 x 67.5 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Dan Graham

Split Level. Two House Home. Jersey City, New Jersey, 1966

Gelatin silver print

Unframed: 16.1 x 20.2 cm

Framed: 31 x 34.9 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Peter Hutchinson

Botanical Gardens, 1994

Color photographic collage

Framed: 105 x 139.5 cm

Unframed: 81.3 x 119.4 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Wolf Kahn

Sea Blue, 2000

Pastel on paper

Framed: 55.9 x 66.5 cm

Unframed: 33.7 x 43.8 cm

The Novak/O'Doherty Collection at IMMA

Gift, The American Ireland Fund, 2014

Annie Leibovitz

Louise Bourgeois, New York, 1997

Gelatin silver print

Unframed: 29.2 x 40 cm

Donated in 2014 by the American Friends of the Arts in Ireland who received this work from David Kronn, 2014

Les Levine

'Kill God' campaign, Dublin, Ireland, 1994

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Win the Race' campaign, Aalst, Belgium, 1992

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Controlarms' campaign, Dortmund, Germany, 1989

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Pray For More' campaign, Stuttgart, Germany, 1988

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Consume or Perish' campaign, Stuttgart, Germany, 1988

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Attack God Rambo' campaign, London, England, 1985

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Take' campaign, City of Industry, Los Angeles, CA, 1984

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'We Are Not Afraid' campaign, NYC subways, 1981

Unique cibachrome

Unframed: 50.8 x 60.96 cm

Donated by Barbara and Donald Seligman, 2014

Les Levine

'Who's afraid of Green White and Orange', 2011

Fuji crystal metallic print

Unframed: 60.96 x 91.44 cm

Donated by Barbara and Donald Seligman, 2014

Sol LeWitt

52-12-31-02 Dear B & B -Happy days in '03, 2003
Drawing on postcards, felt-tip pen
Unframed: 12.4 x 15.7 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Sol LeWitt

Oakland, 19/01/1983
Drawing on postcards, felt-tip pen
Unframed: 10.5 x 14.7 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Sol LeWitt

Happy Days in 2004 Sol & Carol, 2004
Drawing on postcards, felt-tip pen
Unframed: 10.8 x 15.1 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Roy Lichtenstein

Bicentennial Print, 1975
Lithograph with silkscreen
Unframed: 76 x 56.7 cm
Framed: 88 x 67.5 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Linder

Migration of Symbols, 2014
Giclee printed onto Somerset 300gdm paper
Collaged rose printed onto 160gsm gloss paper and mounted onto surface
Unframed: 26 x 21 cm
IMMA Editions, Donated by the artist, 2014

Isabel Nolan

Heliosphere, 2014
Hand painted watercolour on gesso board
Unframed: 10 x 15 cm
IMMA Editions, Donated by the artist, 2014

Robert Rauschenberg

Deposit, 1975
Silkscreen with hand colour
Unframed: 76.2 x 56.4 cm
Framed: 88 x 67.5 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Robert Rauschenberg

Front Roll, 1964
Lithograph in colors
Unframed: 104.5 x 75.4 cm
Framed: 111.5 x 85.5 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Patrick Scott

Wet day, 1949
Oil on paper
Unframed: 99 x 74 cm
Donation, 2014

George Segal

Untitled (Seated Nude), 1961
Pastel on paper
Unframed: 45 x 30 cm
Framed: 64 x 50.5 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Sonja Sekula

A Small Small Talk Book, 1953 - 1954
Pencil, watercolour, gouche. Hamilton Bond paper folded
Unframed: 30.4 x 19.1 cm
The Novak/O'Doherty Collection at IMMA
Gift, The American Ireland Fund, 2014

Maria Simonds-Gooding

Earth Shelters I, 2007
Carborundum
Unframed: 67 x 87 cm
Donation, 2014

Maria Simonds-Gooding

A Place of Habitation III, 1985
Fresco pigment on plaster
Unframed: 114.5 x 153 x 4 cm
Donation, 2014

Maria Simonds-Gooding

Vegetation and Dwelling Place, 2003
Crushed clay on plaster
Unframed: 120 x 165 x 5 cm
Donation, 2014

Maria Simonds-Gooding

Earth Shelters III, 2007

Carborundum

Unframed: 67 x 87 cm

Donation, 2014

Maria Simonds-Gooding

Water Source I, 2010

Aluminium with rusting lacquer finish

Unframed: 85 x 116 cm

Donation, 2014

Maria Simonds-Gooding

Water Source II, 2010

Aluminium with rusting lacquer finish

Unframed: 116 x 169 cm

Donation, 2014

Maria Simonds-Gooding

Water Source III, 2010

Aluminium with rusting lacquer finish

Unframed: 85 x 119 cm

Donation, 2014

Maria Simonds-Gooding

Earth Shelters II, 2007

Carborundum

Unframed: 67 x 87 cm

Donation, 2014

Maria Simonds-Gooding

Open Space and Field, 1978

Fresco pigment on plaster

Unframed: 122 x 151 x 4 cm

Donation, 2014

Praneet Soi

Srinagar, 2014

160 Slides, 2 Ektapro projectors, circuit box

Duration: variable

Donation by The International Production Fund (ipf) in partnership with Outset England and Outset Netherlands, 2014

Board Meeting Attendances 2014

Name	28-Feb	11-Apr	17-Jun	05-Sep	14-Nov
E McGonigal		y	y	y	y
J Dillon -Byrne**				y	y
B Flynn		y	y	y	y
R Gillespie	y	y	y		y
E Goltz	y			y	y
M McCarthy	y		y	y	
B McMahan*	y				
E O'Connor	y	y		y	y
J O'Neill	y	y		y	y
S O'Regan**					y
B Randalow		y			

*B McMahan
Term of Office expired Mar 2014

**J Dillon-Byrne
Appointed May 2014
**S O'Regan
Appointed Sep 2014

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DIRECTORS AND PROFESSIONAL ADVISERS

Directors:

Eoin McGonigal (Chairman)	** Brian McMahon
* Jane Dillon -Byrne	Eimear O'Connor
Brendan Flynn	Julie O'Neill
Rowan Gillespie	* Sheila O'Regan
Emma Goltz	Brian Ralaw
Mary McCarthy	

- * The following members were appointed:
- | | |
|-------------------|-------------|
| Jane Dillon-Byrne | 30 May 2014 |
| Sheila O'Regan | 12 Sep 2014 |

- ** The following member's terms of office expired:

Brian Mc Mahon	11 Mar 2014
Julie O'Neill	22 Feb 2015
Eoin McGonigal	9 July 2015

Museum Director	Sarah Glennie
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 31 December 2014.

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 on Pages 7 - 23.

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.

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 material 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.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, regarding proper books of account are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the company are maintained at the Royal Hospital Kilmainham, Dublin 8.

On behalf of the Board

Director

Eimear O'Connor

Date: 22 July 2015

Director

Emma Goltz

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 July 2014.
- An Internal Audit Report covering travel and subsistence expenditure was carried out by O'Meara Consulting and the updated travel policy and revised travel claim form to incorporate the recommendations have been issued to all staff and 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 2014.

Emma Goltz

Director

Date: 22 July 2015

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2014

	NOTE	2014	2013
		€	€
Oireachtas Grant	3.	<u>4,638,745</u>	<u>5,208,509</u>
<u>OTHER INCOME</u>			
Commercial activities	4.	814,429	673,525
Sponsorship	5.	171,118	239,966
Interest receivable	6.	2,130	13,369
Other income		38,750	18,257
Programme receipts	7.	205,384	156,558
Net deferred funding for pensions	19c.	<u>1,043,305</u>	<u>974,058</u>
		<u>2,275,116</u>	<u>2,075,733</u>
<u>TOTAL INCOME</u>		<u>6,913,861</u>	<u>7,284,242</u>
<u>EXPENDITURE</u>			
Commercial activities	4.	347,986	326,387
Arts programme	7.	1,840,209	2,007,997
Administration/curatorial/security	8.	2,826,932	2,991,645
Marketing	9.	138,972	105,187
Maintenance	10.	799,298	820,628
Pension Costs	19a.	<u>961,843</u>	<u>1,042,773</u>
<u>TOTAL EXPENDITURE</u>		<u>6,915,240</u>	<u>7,294,617</u>

Operating (deficit) for year	2.	(1,379)	(10,375)
Accumulated deficit at 1 January		<u>(235,695)</u>	<u>(225,320)</u>
Accumulated deficit at 31 December		<u>(237,074)</u>	<u>(235,695)</u>

The attached notes numbered 1 to 22 form an integral part of these financial statements and should be read in conjunction therewith.

On behalf of the Board

Director

Eimear O'Connor

Director

Emma Goltz

Date: 22 July 2015

BALANCE SHEET AS AT 31 DECEMBER 2014

	NOTE	2014	2014	2013	2013
		€	€	€	€
<u>FIXED ASSETS</u>					
Works of Art	12.	30,411,827		30,395,394	
Tangible Assets	13.	<u>179,887</u>	30,591,714	<u>268,981</u>	30,664,375
<u>CURRENT ASSETS</u>					
Stocks	14.	66,441		68,320	
Debtors	15.	164,711		225,772	
Cash at Bank and in Hand		<u>420,081</u>		<u>419,484</u>	
		<u>651,233</u>		<u>713,576</u>	
<u>CREDITORS: amounts falling due within one year</u>					
Trade Creditors and Accruals	16.	(1,042,013)		(1,146,019)	
Sponsorship in Advance	16.	<u>(11,000)</u>		<u>(11,000)</u>	
		<u>(1,053,013)</u>		<u>(1,157,019)</u>	
NET CURRENT LIABILITIES			<u>(401,780)</u>		<u>(443,443)</u>
TOTAL ASSETS LESS					
CURRENT LIABILITIES			30,189,934		30,220,932
<u>Total Assets Less Current Liabilities before Pensions</u>					
Deferred Pension Funding	19c.	16,580,988		11,474,042	
Pension Liability	19b.	<u>(16,580,988)</u>	<u>0</u>	<u>(11,474,042)</u>	<u>0</u>

NET ASSETS		<u>30,189,934</u>	<u>30,220,932</u>
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FINANCED BY:

Accumulated Deficit		(237,074)	(235,695)
Capital Account (Works of Art)	18.	30,367,771	30,367,771
Deferred Oireachtas Grants	3.	<u>59,237</u>	<u>88,856</u>
		<u>30,189,934</u>	<u>30,220,932</u>

The attached notes numbered 1 to 22 form an integral part of these financial statements and should be read in conjunction therewith.

On behalf of the Board

Director

Eimear O'Connor

Director

Emma Goltz

Date: 22 July 2015

NOTES TO THE FINANCIAL STATEMENTS

1) ACCOUNTING POLICIES

The significant accounting policies adopted by the Company and applied consistently are as follows:

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 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.

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 Tax legislation.

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 Board 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.

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.

2) OPERATING DEFICIT FOR THE YEAR

The deficit is stated after charging:

	2014	2013
	€	€
Auditors remuneration	15,980	15,980
Amortization	(29,619)	(29,619)
Depreciation	<u>158,859</u>	<u>163,564</u>

3) OIREACHTAS GRANT

	2014	2013
	€	€
Opening balance	88,856	118,659
Oireachtas Grants received	4,720,207	5,021,135
Oireachtas Grants received - capital	<u>0</u>	<u>118,475</u>
	<u>4,809,063</u>	<u>5,258,269</u>

Less

Allocated to Revenue	(4,720,207)	(5,139,794)
Capital Grant Amortised in line with depreciation	<u>(29,619)</u>	<u>(29,619)</u>
Closing Balance	<u>59,237</u>	<u>88,856</u>
Oireachtas Grants allocated to Revenue	4,720,207	5,139,794
Less:		
Net Superannuation Contributions (repayable)/payable	<u>(81,462)</u>	<u>68,715</u>

Oireachtas Grant reported in the		
Income and Expenditure Account	<u>4,638,745</u>	<u>5,208,509</u>

4) COMMERCIAL ACTIVITIES

	2014	2013
	€	€
<u>Turnover</u>		
Hire of premises & equipment	308,103	194,206
Hire of meadows/outdoors	250,354	246,910
Franchise income	60,595	32,996
Car park income	24,382	23,142
Bookshop sales	<u>170,995</u>	<u>176,271</u>
	<u>814,429</u>	<u>673,525</u>
<u>Cost of Sales</u>		
Bookshop overheads	171,160	153,671
Service charge (Dublin Castle)	15,623	12,819
Wages & salaries	56,066	61,315
Cleaning (North Range)	45,269	60,986
Direct operating expenses	56,168	33,742
Depreciation	<u>3,700</u>	<u>3,854</u>
	<u>347,986</u>	<u>326,387</u>
Surplus	<u>466,443</u>	<u>347,138</u>

5) SPONSORSHIP

	2014	2013
	€	€
Opening Balance	11,000	93,445
Receivable during year	<u>171,118</u>	<u>157,521</u>
	182,118	250,966
<u>Less</u>		
Allocated to Revenue –Sponsorship	<u>(171,118)</u>	<u>(239,966)</u>
Closing Balance	<u>11,000</u>	<u>11,000</u>

6) INTEREST RECEIVABLE

	2014	2013
	€	€
Bank interest receivable	<u>2,130</u>	<u>13,369</u>
	<u>2,130</u>	<u>13,369</u>

7) ARTS PROGRAMME

	2014	2013
	€	€
Programme Receipts	<u>205,384</u>	<u>156,558</u>
Cost of Programme		
Wages & Salaries	754,967	777,933

Depreciation	52,728	46,057
Exhibitions:		
- Running costs	743,739	767,936
Permanent Collection	184,939	273,951
Education & community expenses	84,284	111,207
Education -Fees	<u>19,552</u>	<u>30,913</u>
	<u>1,840,209</u>	<u>2,007,997</u>
Net Cost	<u>1,634,825</u>	<u>1,851,439</u>

8) ADMINISTRATION/CURATORIAL/SECURITY

	2014	2013
	€	€
Wages & salaries	2,304,003	2,487,303
Recruitment charges	2,829	0
Training	7,112	4,074
Postage & telephone	36,954	40,941
Motor & travel	10,335	12,891
Subscriptions	12,413	4,995
Professional fees	67,258	38,139
Office supplies & stationery	136,838	168,889
Sundry	21,782	31,284
Board – Members expenses	957	0
Insurance	12,990	12,192
Cleaning	68,057	26,376
Security	45,293	39,929
Depreciation	72,813	84,034
Bank charges	11,831	8,082
Health & safety	15,467	6,511
Closure/Move	0	5,424
IMMA Reopening	<u>0</u>	<u>20,581</u>
	<u>2,826,932</u>	<u>2,991,645</u>

9) MARKETING

	2014	2013
	€	€
Advertising	87,515	86,951
Public relations	<u>51,457</u>	<u>18,236</u>
	<u>138,972</u>	<u>105,187</u>

10) MAINTENANCE

	2014	2013
	€	€
Security	370,908	391,346
Gas	187,818	212,605
Electricity	206,900	183,426
Water	12,133	15,500
Cleaning	<u>21,539</u>	<u>17,751</u>
	<u>799,298</u>	<u>820,628</u>

11) EMPLOYEES AND REMUNERATION

The average number of persons employed by the company in the financial year was 77 (2013 - 80) and is analysed in the following categories:

	2014	2013
Banqueting & Catering	4	4
Programme	49	53
Administration	<u>24</u>	<u>23</u>
	<u>77</u>	<u>80</u>

Staff costs comprise:

	2014	2013
	€	€
Wages & Salaries	3,210,965	3,388,928
Social Insurance Costs	<u>313,870</u>	<u>323,179</u>
	<u>3,524,835</u>	<u>3,712,107</u>

In 2014 €135,859 (2013: €148,498) of pension levy was deducted and paid over to The Department of Arts, Heritage and the Gaeltacht. The salary of the Director was €85,720 in 2014 (2013 - €87,312). 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.

The ECF Numbers at the end of 2014 were 66 (2013 - 67).

12) WORKS OF ART

a) Purchased and Assisted Purchases

	2014	2013
	€	€
Cost at 1 January	7,349,244	7,345,474
Acquired during year	<u>16,433</u>	<u>3,770</u>
Cost at 31 December	<u>7,365,677</u>	<u>7,349,244</u>

The cost of purchased and assisted purchases is deemed to be the most appropriate value of the assets at 31 December 2014.

b) Section 1003

	2014	2013
	€	€
Valuation as at 1 January	<u>10,423,363</u>	<u>10,423,363</u>
Valuation as at 31 December	<u>10,423,363</u>	<u>10,423,363</u>

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

c) Heritage Fund

	2014	2013
	€	€
Valuation as at 1 January	<u>1,300,000</u>	<u>1,300,000</u>
Valuation as at 31 December	<u>1,300,000</u>	<u>1,300,000</u>

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

d) Donated Works of Art

	2014	2013
	€	€
Valuation as at 1 January	<u>11,322,787</u>	<u>11,322,787</u>
Valuation as at 31 December	<u>11,322,787</u>	<u>11,322,787</u>

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
- (ii) 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
- (iii) Advice from galleries, artists agents and artists

	2014	2013
	€	€
TOTAL WORKS OF ART	<u>30,411,827</u>	<u>30,395,394</u>

e) Assets held on behalf of third parties

Gordon Lambert Trust

Valuation 2,914,828

Madden Arnholz Collection

Valuation 750,000

Amounts included in Note 10(e) 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.

13) FIXED ASSETS

	Motor Vehicles	Furniture, Fittings & Equipment	Total
	€	€	€
COST			
Cost at 1 January 2014	22,555	1,138,603	1,161,158
Additions	<u>0</u>	<u>69,765</u>	<u>69,765</u>
Cost at 31 December 2014	<u>22,555</u>	<u>1,208,368</u>	<u>1,230,923</u>
DEPRECIATION			
Depreciation at 1 January 2014	22,555	869,622	892,177
Charge for year	<u>0</u>	<u>158,859</u>	<u>158,859</u>
Depreciation at 31 December 2014	<u>22,555</u>	<u>1,028,481</u>	<u>1,051,036</u>
NET BOOK VALUE			
At 31 December 2013	<u>0</u>	<u>268,981</u>	<u>268,981</u>
At 31 December 2014	<u>0</u>	<u>179,887</u>	<u>179,887</u>

The depreciation charge of €129,241 as disclosed in Notes 3, 6 and 7 differs from the depreciation charge shown above, as a result of the capital grant amortization of €29,619 per Note 2 being offset against the total depreciation charge in the period.

	Motor Vehicles	Furniture, Fittings & Equipment	Total
	€	€	€
COST			
Cost at 1 January 2013	22,555	897,562	920,117
Additions	<u>0</u>	<u>241,041</u>	<u>241,041</u>
Cost at 31 December 2013	<u>22,555</u>	<u>1,138,603</u>	<u>1,161,158</u>
DEPRECIATION			
Depreciation at 1 January 2013	22,555	706,058	728,613
Charge for year	<u>0</u>	<u>163,564</u>	<u>163,564</u>
Depreciation at 31 December 2013	<u>22,555</u>	<u>869,622</u>	<u>892,177</u>
NET BOOK VALUE			
At 31 December 2012	<u>0</u>	<u>191,504</u>	<u>191,504</u>
At 31 December 2013	<u>0</u>	<u>268,981</u>	<u>268,981</u>

14) STOCK

	2014	2013
	€	€
Finished goods (Editions & Catalogues)	66,441	100,600
Provision	<u>0</u>	<u>(32,280)</u>
	<u>66,441</u>	<u>68,320</u>

15) DEBTORS

	2014	2013
	€	€
Trade debtors	18,761	16,667
Prepayments and accrued income	<u>145,950</u>	<u>209,105</u>
	<u>164,711</u>	<u>225,772</u>

16) CREDITORS: amounts falling due within one year

	2014	2013
	€	€
Trade Creditors	133,625	171,442
Accruals	269,026	282,489
PAYE/PRSI	62,850	90,672
Withholding Tax	4,457	3,798
Superannuation deductions *	572,055	597,618
Sponsorship in advance	<u>11,000</u>	<u>11,000</u>
	<u>1,053,013</u>	<u>1,157,019</u>

No security has been provided by IMMA in respect of the above creditors.

*Superannuation deductions of €572,055 (2013: €597,618) are being retained by the Irish Museum of Modern Art in respect of the years 2001 to 2010 (inclusive) less pension payments in 2011, 2012, 2013 and 2014 pending clarification by the Department of Arts, Heritage & The Gaeltacht.

17) **CONTINGENT LIABILITY**

There are no contingent liabilities as at 31 December 2014.

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

	Dept. of Arts, Heritage & The Gaeltacht	Assisted Purchases	Donations	Total
	€	€	€	€
1 January 2014	<u>6,843,574</u>	<u>478,047</u>	<u>23,046,150</u>	<u>30,367,771</u>
31 December 2014	<u>6,843,574</u>	<u>478,047</u>	<u>23,046,150</u>	<u>30,367,771</u>

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

19) **SUPERANNUATION SCHEME**

a) Analysis of total pension costs charged to expenditure	2014	2013
	€	€
Service Charge	655,286	749,000
Interest on Pension Scheme Liabilities	413,582	402,550
Employee Contributions	<u>(107,025)</u>	<u>(108,777)</u>
	<u>961,843</u>	<u>1,042,773</u>

Analysis of amount recognised in statement of total recognised gains & losses

	2014	2013
	€	€
Experience (gain) on scheme liabilities	(778,874)	(603,900)
Loss/ (gain) on change of assumptions (financial and demographic)	<u>4,842,515</u>	<u>(1,135,648)</u>
	<u>4,063,641</u>	<u>(1,739,548)</u>

b) Movement in Net Pension Liability during the financial year

	2014	2013
	€	€
Deficit at the beginning of the year	(11,474,042)	(12,239,532)
Current service cost	(655,286)	(749,000)
Pension Payments	25,563	177,492
Interest on Scheme Liabilities	(413,582)	(402,550)
Actuarial (Loss)/gain recognized in the Statement of total recognized gains and losses	<u>(4,063,641)</u>	<u>1,739,548</u>
Deficit at end of year	<u>(16,580,988)</u>	<u>(11,474,042)</u>

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 as they fall due in accordance with current practice. The deferred funding asset for pensions as at 31 December 2014 amounted to €16,580,988 (2013: €11,474,042)

Net Deferred Funding for Pensions in Year	2014	2013
	€	€
Funding recoverable in respect of current year pension costs		
Current Service Costs	655,286	749,000
Interest on scheme liabilities	413,582	402,550
Pension Payments	<u>(25,563)</u>	<u>(177,492)</u>
	<u>1,043,305</u>	<u>974,058</u>

d) History of experience gains and losses	2014	2013
	€	€
Experience (Gains) on scheme liabilities	(778,874)	(603,900)
percentage of present value of scheme liabilities	(5%)	(5%)
Total loss/(gain) recognised in STRGL	4,063,641	(1,739,548)
percentage of present value of scheme liabilities	25%	(15%)

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 2014 were as follows:

Valuation Method	2014	2013
	%	%
Discount Rate	1.90	3.50
Salary Increases	3.00	3.50
Pension Increases	3.00	3.50
Inflation Increases	1.50	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	22.1 years
Life Expectancy for Female aged 65	23.7 years
Life Expectancy for Male aged 45 now (from 65)	24.4 years
Life Expectancy for female aged 45 now (from 65)	25.6 years

20) 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.

21) 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 2014 inclusive. Directors of the Board are not entitled to any fees.

Travel and subsistence expenses of €957 were paid to one Board Member, B Flynn, during the year.

22) APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Board on 5 June 2015