

ANNUAL REVIEW 2017-18

REAT BRITAIN

FOREWORD

The focus of the year was undoubtedly anticipation for the opening of the new Being Brunel museum. The culmination of six years of detailed planning and preparation, this ground-breaking, innovative and fun museum tells the story of Brunel's extraordinary life – his successes, failures and characteristics.

From the latest acquisitions for the Brunel Collection to the careful conservation work being carried out on every item going into the new museum, you have helped to safeguard

These achievements are thanks to the

incredible support the Trust receives

from a dedicated community of people

supporters, as well as the thousands of

visitors who choose to pay a visit each

year. Every one of you has contributed

to maintaining and improving the ship,

resulting in record visitor numbers of

the museum and the organisation.

It has been a fantastic 12 months.

- from trustees, staff, volunteers and

the history of the ship and Brunel for future generations to enjoy. The importance of this work has been recognised by Arts Council England, who accepted the SS Great Britain Trust into its National Portfolio for 2018. This funding will support the Trust for the next four years in developing new ideas and projects to improve the visitor experience.

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ideas and projectsover 200,000 people. Thank you for
your sponsorship – it makes all of this
work possible and ensures that Brunel's
visitor experience.These projects will build on the work
that was delivered in the past year,
including the now well-establisheddockyard and
educational in
Brunels programmed festivals
of the collection
a major achie
summer, this included performances
sijou, written and produced exclusively
of a circus show from partners Cirque
Bijou, written and produced exclusivelyover 200,000 people. Thank you for
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of a circus show from partners Cirque
bijou, written and produced exclusively
of Bristol, have
for the summer programme. These events
enhance the authentic and immersive

visitor experience, giving visitors a flavour of Victorian dockyard life.

Providing an authentic experience has been at the heart of one current project, 'Global Stories: the people of the SS Great Britain', which saw all passenger and crew lists for each voyage of the *SS Great Britain* transcribed and transferred to an online database. Not only does this allow visitors to unearth connections with former passengers and crew, but the project has also helped to tell stories about these individuals through 'boarding cards', which can be used to explore the ship.

Alongside these new activities, the Trust continues to prioritise delivery of its unique range of education programmes.

This year, the Education team also developed a new interactive show telling the story of Brunel's life. The Brunel Institute continues to

hold regular drop-in sessions and last year encouraged over 10,000 visitors to engage with items in the collection.

I have been Chairman of this incredible organisation for nine years and it has been an exciting and fulfilling time. Building on the sound foundations left by my predecessors, I have helped it grow into an international success story: with the creation of the Brunel Institute, the Being Brunel museum, the recreation of an authentic Victorian

dockyard and a number of highly successful educational innovations, especially the Future Brunels programme. The national designation of the collection by Arts Council England was a major achievement, the Brunel Network is now a reality and the developing academic collaborations, especially with the University of Bristol, have significantly extended our educational and research activities.

However, I must now stand down and hand the reins over to my successor, Jim McKenna, who will lead the Trust through equally exciting and challenging times. I would like to record my thanks to my fellow trustees, past and present, the staff and volunteers and the members, without whose enthusiasm and support none of these achievements would have been possible.

Bon Voyage and Nil Desperandum!

Colin H. Green CBE Chair

20522,272 <u>Volunteers supp</u>orted Hours were given by Volunteers worked on the committed volunteers 'Global Stories' project the work of the Trust





People visited Brunel's SS Great Britain

Children discovered the story of the ship on an educational visit

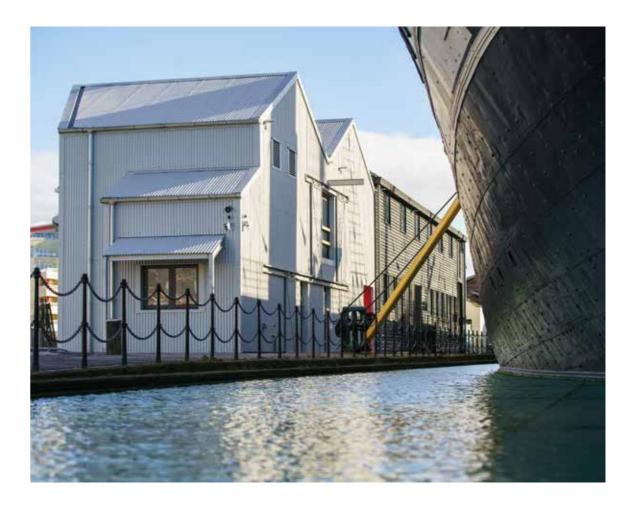


BEING BRUNEL BUILD COMPLETE

This year saw the completion of the build for the new onsite museum dedicated to the life and work of Isambard Kingdom Brunel.

When it opens in March 2018, it will bring together the world's most significant Brunel collection, telling the story of his life with never-before-seen collection items. Alongside traditional museum exhibits, there will be a number of interactives which will bring Brunel's engineering achievements to life. The new building includes an access bridge into the now fully-restored, historic Grade II* listed Dock Office building. Wild Creations, of Cardiff, has completed the installation of one of the largest pieces within the museum – an eight-metre high head of Brunel. Brought into the museum in separate pieces, the head was constructed within the main hall of the museum, where 'Brunel' will preside over the exhibitions. From the upper level of the museum, visitors will then be able to enter Brunel's 'mind', where an audio-visual experience will provide an insight into the world through his eyes.

With so many aspects to the museum experience, a variety of contractors will work onsite to complete each bespoke element, ready to open the doors to visitors for Easter 2018.







GLOBAL STORIES: THE PEOPLE OF THE SS GREAT BRITAIN

In December 2017, the Global Stories database was launched onsite and online. This searchable database lists every passenger and crew member from each voyage of the *SS Great Britain*, allowing visitors to discover links to these individuals by name, age or nationality.

Terminals giving visitors access to the database have now been installed in the Dockyard Museum and, to integrate the database into the visitor experience, 'boarding cards' have been created. Each card profiles a historic passenger or crew member, providing details about them and their voyage on the *Great Britain*. These cards give visitors a new way of exploring the ship – through the eyes of one of its previous inhabitants.

Visitors can then use the database to find out more about this passenger before and after their voyage on the *Great Britain*. The boarding cards and the database are available in five languages – English, Spanish, French, German and Mandarin – to allow the majority of our visitors to get the most out of using them.

It's wonderful to see how much visitors seem to enjoy exploring with the boarding cards and interacting with the database; as one visitor described, the project "brings it all to life".

LATEST ACQUISITIONS

Thanks to generous donations and support from members, the Trust has continued to acquire new items for the collection. These objects provide incredible insight into the personal and working lives of the whole Brunel family. For example, a collection of materials bought at auction in November 2017 detail the working life of Isambard's father, Sir Marc Brunel, including drawings from some of his earliest engineering projects.

Earlier in the year, a descendant of the Brunel family kindly donated the Probate Will of IKB. A volunteer in the Brunel Institute, Vasilis Soteriou, has now transcribed the will, which gives details of how Brunel divided his estate: for example, to his son, Henry, he bequeathed, 'such of my Books Illustrations Engravings Drawings Professional papers Maps Plans and Instruments he may select and wish to have in connexion with and for the purposes of his Profession of Civil Engineer'. As these items were not offered to Brunel's other son (or wife or daughter), it's clear that they were for the purpose of furthering Henry's career as a Civil Engineer.

These items will go on display in Being Brunel and will sit alongside objects related to Brunel's engineering achievements, helping to provide visitors with a comprehensive picture of the man himself.



SUMPRCIRCUS DRAWS RECORD NUMBERS

Last summer, the Trust welcomed almost 40,000 people – a new record for that sixweek period. A partnership with Cirque Bijou provided an eye-catching draw for families and tourists, prompting high visitation against the potentially challenging backdrop of a new museum opening on the horizon.

Three shows each day in the dockyard featured circus performance students telling the story of 'Crossing the Line' – a historic ritual performed during voyages as the ship crossed the Equator. Acrobatics, music and storytelling featured heavily, with audiences of all ages packing the dockside. With such dramatic and unique performances, the marketing campaign was bold and memorable, drawing high visitor numbers throughout the holiday period and encouraging positive reviews and word-of-mouth recommendation regionally.

The Trust's established approach of running family-orientated programmes during school holidays continued to pay off during October half term, when 'Woeful Wounds' also drew large visitor numbers. These events are specifically designed to offer families an immersive Victorian experience, encouraging them to make the most of their annual ticket and return throughout the year.

NEW BEING BRUNEL EDUCATION SHOW

Working in collaboration with Matt Pritchard, a freelance science communicator, the Education team has developed a new interactive show that complements the exhibitions within Being Brunel. The hourlong performance enables school visitors to learn about his successes and failures, whilst discovering which of his personal skills and attributes helped make him the inventive genius we celebrate today.

The Being Brunel show explores the history and science of Brunel's projects with audience participation, interactive challenges and demonstrations. It was developed to increase the Brunel-related content offered to school groups onsite and to enable schools to participate in an activity as a whole year group.

The show is designed for an upper primary and lower secondary school audience, and gives the students an opportunity to appreciate the engineering principles and ideas behind the wider heritage of Brunel's projects. The team developed the project over the course of last year, and they are now looking forward to delivering it to school groups alongside the opening of the new museum.



ARTS COUNCIL ENGLAND FUNDING

The Trust has received another significant endorsement for its work with funding from Arts Council England as a new National Portfolio Organisation (NPO). This funding, beginning in April 2018 and totalling £840,000, is unique because it will support core running costs to develop activity over a four-year period. This will support the development of new initiatives, whilst building upon and expanding existing, successful programmes. This is the first year that museums have been able to apply for NPO funding, making it a real landmark that the Trust will join the portfolio. The Trust will sit alongside other Bristol organisations - such as Bristol Old Vic, Spike Island and Colston Hall - in becoming NPO-funded. Gaining recognition as an NPO indicates the SS Great Britain Trust's strong reputation in the sector and is evidence of the excellent visitor experience on offer.

TREASURER'S REPORT

Once again, the Trust had a very good year financially, with visitor numbers reaching record levels, exceeding budget by 11% and last year by 13%. Work continued on the building of the new Being Brunel museum, which was completed early 2018 and opened, extremely positively, to the public in March.

The Trust was successful in its significant application to the Arts Council England, meaning it will become a National Portfolio Organisation from April 2018 and receive core funding of \pounds 210k for each of the next four years.

Unrestricted funds, which are mainly income and expenditure from operation as a visitor attraction, showed a £395k deficit for the year before transfers (£581k deficit last year). This comprised a planned operating deficit of £81k (as the Trust invested in the growth of the organisation to support the proposed expansion of the site) and the spending of £313k prior year surpluses on designated fund projects (last year £376k). In addition, a further £138k was spent from designated funds which was capitalised, notably on the engine and desiccant wheels.

The transfer of £208k endowment income (£135k last year) reduced the unrestricted deficit to £188k (£446k deficit last year).

Overall, the Trading Company (covering the commercial activities of retail, events and catering) increased its turnover and contribution from the previous year, despite pressure on margins and increased competition.

The income from visitors and trading enabled the Trust to spend over £2.5m on charitable activities in conservation, maintenance, education, and curating.

Restricted funds increased by £3.2m primarily due to the income raised to fund the building of Being Brunel (last year restricted funds increased by £1.4m), which was not fully expended by the year-end.

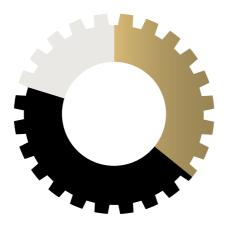
The Endowment Fund provided net income to the Trust of $\pounds 208k$ (last year $\pounds 135k$). The managed investment portfolio performed well during the year, with the overall value of the fund increased by $\pounds 765k$ mainly due to investment income, unrealised gains on investments, donations and matched funding (last year $\pounds 1m$ increase).

Overall, the Trust's total net incoming resources were £3.5m for the year (last year £1.9m incoming resources). At the year-end the balance sheet was strong with total funds at £22.2m, largely made up of tangible fixed assets at £14.2m (an increase of £3.8m, made up of £4.1m million investment in the Brunel museum offset by depreciation charges), endowment funds at £6.8m and a healthy cash balance of £1.6m including a reserve fund of £400k and £584k designated for specified future projects. The Trust continues to have no external borrowing and remains in a very stable financial position.

Kerry Lock Hon Treasurer 17 May 2018

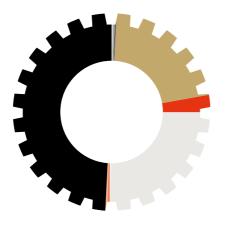
FIGURES

Charitable Activity Expenditure 2017/18



Conservation and maintenance	36%	
Brunel Institute - curatorial		
and education	44%	
Day Membership and advertising	20%	

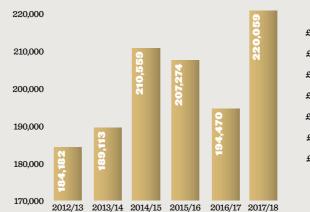
Total Income Analysis 2017/18 (£000)

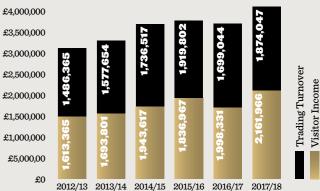


Legacies	24
Fundraising unrestricted	18
Fundraising restricted	19
Trading income	1,874
Investment income	241
Day Membership tickets (including gift aid)	2,162
Members, covenants and subscriptions	23
Donation income unrestricted	3
Donation income restricted	4,188

Museum & Functions Visitors

Visitor and Trading Activities Income





Year ended January 2018+	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2016/17	Total 2015/16
Incoming resources	£000	£000	£000		
Legacy and Donation Income	27	4,188	0	4,215	2,178
Fundraising	18	19	0	37	40
SS Great Britain Trading Limited	1,874			1,874	1,699
Investment Income	2	0	239	241	165
Day Membership (including Gift Aid)	2,162	0	0	2,162	1,998
Members' covenants and subscriptions	23	0	0	23	26
Total Incoming Resources	4,106	4,207	239	8,552	6,106
Resources expended					
SS Great Britain Trading Limited	1,845	0	0	1,845	1,699
Fundraising and communications	93	0	0	93	153
Investment management fees	0	0	31	31	26
Conservation and maintenance	914	354	0	1,268	1,285
Brunel Institute - curatorial and education	1,024	535	0	1,559	1,297
Day membership and advertising	626	80	0	706	672
Total Resources Expended	4,502	969	31	5,502	5,132
Net expenditure/income					
before investment gains/losses	-396	3,238	208	3,050	974
Gains on investment assets	0	0	408	408	972
Net expenditure/income before transfers	-396	3,238	616	3,458	1,946
Transfers between funds	208	-356	148	0	0
Net incoming resources for the year	-188	2,882	764	3,458	1,946
Total Funds brought forward	3,425	9,286	6,048	18,758	16,812
Total Funds carried forward	3,237	12,168	6,812	22,217	18,758

Group Balance Sheet as at 31 January 2018

Tangible Fixed Assets	2,597	11,568	0	14,165	9,918
Investments	0	0	6,813	6,813	4,991
Current Assets	1,235	1,145	0	2,380	2,306
Current Liabilities	-595	-545	0	-1,140	-403
NetAssets	640	600	0	1,240	1,903
Total Funds	3.237	12,168	6.813	22.218	16.812

The above data is only an extract summary of information relating to the Income and Expenditure account and the Balance sheet.

The full financial statements were approved, and authorised for issue, by the Board on 17 May 2018, and signed on their behalf by the Members of the Board. They will be delivered to the Registrar of Companies. The financial statements have been audited by a statutory auditor, Mazars LLP, who have issued an unqualified report on the full financial statements and on the consistency of the Board of Trustees Report with those financial statements. Their report on the full annual financial statements contained no statement under sections 498(2)(a) 498(2)(b) or 498(3) of the Companies Act 2006.

For more information on the finances of the Trust we recommend that you read the Board of Trustees Report and full financial statements. Copies may be obtained from Angela Spreadbury, by email at Angelas@ssgreatbritain.org.

INDEPENDENT AUDITORS' STATEMENT TO THE TRUSTEES OF THE SS GREAT BRITAIN TRUST

We have examined the summarised financial statements of the SS Great Britain Trust for the year ended 31 January 2018 which comprise extracts from the Income and Expenditure account and the Balance Sheet.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The trustees are responsible for preparing the summary financial statements in accordance with applicable United Kingdom law. Our responsibility is to report to you our opinion on the consistency of the summary financial statement within the Annual Review, and its compliance with the relevant requirements of section 427 of the Companies Act 2006 and the regulations made thereunder. This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might state to the charity's trustees those matters that we have agreed to state in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees, as a body, for our work or for this report.

We also read the other information contained in the Annual Review and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summary financial statement.

We conducted our work in accordance with Bulletin 2008/3 issued by the Auditing Practices Board. Our report on the charity's full annual financial statements describes the basis of our opinion on those financial statements and on the Trustees' report.

OPINION

In our opinion the summary financial statements as disclosed on page 11, is consistent with the Financial Statements and the Trustees' report of the SS Great Britain Trust for the year ended 31 January 2018 and complies with the applicable requirements of section 427 of the Companies Act 2006, and the regulations made thereunder.

We have not considered the effects between the date on which we signed our report on the full annual financial statements (21 May 2018) and the date of this statement.

Mazars LLP Chartered Accountants (Statutory Auditors) 90 Victoria Street, Bristol, BS1 6AN 30 July 2018

22,473

ple around the word kept p-to-date with the latest news on social media

nmer

f the s



2,822

Brave visitors climbed the rigging with Go Aloft!

PET2







People attended 'Archive in Five' to learn about an item in the Collection



1,250

Volunteer hours given to transcribing passenger and crew lists



13,504

People visited the Brunel Institute to find out more about the Designated Collection

THE SS GREAT BRITAIN TRUST

Trustees

Sam Mullins

Dr Helen Doe

Jan Stam

James Berresford

Peaches Golding OBE

Prof Ros Sutherland

(resigned July 2017)

GUARANTORS

Mr Alan Aberg

Mr Chris Booy Mrs Janet Brinnand

Mr Edward Cooke

Dr Jo Gipps OBE

Mr Michael Hill MBE

The Late Dr Tony Dickens

Mr Richard Fitzgeorge Parker

Mr John & Mrs Lynne Griffin

Mr Michael Andrews

Chris Booy OBE (resigned July 2017)

The legal members of the charitable

following individuals are guarantors:

company are known as "Guarantors". All

members of the board of trustees and the

Dr Campbell McMurray OBE

PATRON

HRH The Duke of York KCVO ADC

VICE PRESIDENTS

The Late Andrew Burn MC Michael Hill MBE David Parkes Alderman Brian Richards JP Clive Richards OBE DL Roger Smedley MBE The Late Rt Hon the Lord Euan Strathcona and Mount Royal Capt Christopher Young RN (Rtd) John Hollingdale

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Chair Designate Jim McKenna

Vice Chair Dinah Moore

Hon. Treasurer

Kerry Lock

6 O'clock Gin Airbus UK Architectural Heritage Fund Arthur J. Gallagher Insurance Brokers Ltd Arts Council England Aurelius Charitable Trust Averys Wine Merchants Ltd Babcock International Group plc BAM Nuttall Ltd BMT Defence Services Ltd DCMS Wolfson Museums and Galleries Improvement Fund Department for Digital, Culture, Media & Sport **Edith Murphy Foundation** Friends of The National Libraries Headley Trust Heritage Lottery Fund ICOM UK IOP Publishing Lloyd's Register Foundation Mr Bill Tandler Mr David Parker Mr Guy Wilberforce Mr John Baker Mr Ray Daniels Mrs Mary Prior CVO MBE and Mr John

Prior Mrs Violet Eaves National Heritage Memorial Fund National Manuscript Conservation Trust The Nisbet Trust Rathbone Brothers plc Renishaw plc Rolls-Royce plc Stannah Swire Charitable Trusts The Basil Brown Charitable Trust The Charles Littlewood Hill Trust The Hobson Charity The Inchcape Foundation V&A Purchase Grant Fund Wapping Wharf Wessex Water Services Ltd Wolfson Foundation Womble Bond Dickinson LLP

Donors listed in bold supported the Trust during the year with major gifts of $\pounds 10,000$ or more.

The Corlett Society is a special group of supporters who have committed to safeguarding the future of the SS Great

Mr Don Jones Mr John Hollingdale Professor Andrew Lambert Mr Chris & Mrs Jill Legge Dr Malcolm Lewis Mr Stephen & Mrs Jean Macfarlane Dr Liz Mackenzie MBE & Dr Campbell Mackenzie Mrs Cara MacMahon Dr Campbell McMurray Mr David Parkes Mrs Mary Prior CVO MBE Alderman Brian Richards JP Mr Clive Richards Mrs Jane Sharman CBE Mr Roger Smedley MBE Mr David Sproxton CBE Mr Robert Stafford Mr Ken Stradling The Late Rt Hon the Lord Euan Strathcona and Mount Royal Dr Grant Watson, OBE Captain Chris Young RN (Rtd) & Mrs Jean Young MBE

The SS Great Britain Trust is grateful for all the support it receives from its members, from individuals, companies and trusts. We would like to thank the following in particular for their generous donations and pledges of support during the year ended 31 January 2018:

> Britain by making a gift to the Trust in their will. There are currently 52 members of the Society and the Trust is extremely grateful to all supporters who choose to join this group.

The Trust's Corporate Members provide vital funding for much of the Trust's work. Over the last year the Trust has been supported by BAM Nuttall Ltd as a Bronze Member, IOP Publishing and Renishaw plc as Silver Members and Airbus UK, Rathbone Brothers plc and Rolls-Royce plc as Gold Members.

The Brunel Institute Corporate Academy directly supports the education activities of the Trust, which are delivered through the Brunel Institute. The Trust is grateful to the following members for their contribution in 2017: Airbus UK, Babcock International Group plc, BMT Defence Services Ltd, Renishaw plc, Rolls-Royce plc and Wessex Water Services Ltd.











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