



CONTENTS

Thank You	4
Directors - Solicitors - Bankers - Auditors - Secretary and Registered Office	6
Strategic Aims Mission Statement	7
Chairman's Welcome	8
Treasuring Our Past Caring for Our Future	12
Education & Outreach	14
Exhibitions	26
Public Programmes	36
Directors' Report and Financial Statements	55



Thank You

Support Matters & We appreciate it

Co-Funders



An Roinn Ealaíon, Oidhreachta, Gnóthaí Réigiúnacha, Tuaithe agus Gaeltachta

Department of Arts, Heritage, Regional, Rural and Gaeltacht Affairs





Sponsors & Partners































































































































DIRECTORS

J Moran (Chairman)

D O'Treasaigh

T Hunt

I Hamilton

P Cooke

D O'Hora

G Dunraven

B Stanley

T Reddy

M Kelly

A Dewan

SOLICITORS

Dundon Callanan 17 The Crescent Limerick

BANKERS

Bank of Ireland 125 O'Connell Street Limerick

AUDITORS

PricewaterhouseCoopers Bank Place Limerick

SECRETARY AND REGISTERED OFFICE

E Hayes

The Custom House Rutland Street Limerick

Registered number: 204519





irish museums association cumann mhúsaeim na héireann



STRATEGIC AIMS

- To preserve and care for the Hunt Collection and the Museum's Collections in secure and environmentally-monitored conditions.
- To provide a programme of educational and cultural activities which encourage new and repeat audiences.
- To maintain a programme of rotating exhibitions which are accessible to as wide an audience as possible.
- To engage with the communities of Limerick to encourage an appreciation of Art, Design and Architectural Histories.
- To complement national and regional aspirations for the provision of artistic and heritage services to as wide a community as possible.

MISSION STATEMENT

THE HUNT MUSEUM COLLECTS, EXHIBITS, PRESERVES, DOCUMENTS AND PROMOTES THE HUNT COLLECTION, AND ITS OWN COLLECTIONS, TO MAXIMISE THEIR CULTURAL AND EDUCATIONAL POTENTIAL FOR THE PEOPLE OF LIMERICK AND IRELAND.

'Strategic Management Plan 2014-16'





John Moran Chairman, The Hunt Museum

CHAIRMAN'S WELCOME

2016 saw the Hunt Museum enter its 20th year located within the historic former Customs House in Limerick city.

In the preceding 20 years the Museum has grown, evolved and established itself as a leading Irish cultural institution with a highly respected international reputation.

2016 was another busy year for us all. Over the past year more than 112,000 visitors have been welcomed to the Museum by our dedicated team helping to create the atmosphere that makes a visit to the Hunt Museum something special.

Our Board has committed to positioning the Hunt Museum as a key cultural destination located in the heart of an innovative, confident and evolving Limerick city. One the first moves the Museum made in this regard in 2016 was to reopen its gardens to the citizens of the Limerick region and those who visit our city. The first stages of opening of the Hunt gardens has now created a new public urban walkway as well as the creation of further additional outdoor space for museum activities. Activities in the garden increasingly reconnect our visitors with our stunning riverbank location and the river itself.

2016 also saw the completion of improvement works to our education wing. We must again thank the JP McManus Benevolent Fund for making this work possible. The new facilities have finally given us a facility of a standard appropriate to welcome the range of participants in our programmes providing training at all educational levels.

I have already spoken about the need to ensure our collection and activities are housed within first class facilities and we are continuing to implement improvements and investment to reverse the deterioration of the fabric of our historic building. Much effort from our team led by our acting Director Naomi O'Nolan during 2016 went into the finalising of the scope of these works and presenting a very successful application for funding to the Department of Arts, Heritage, Regional and Rural Affairs. We look forward now to realising these works and reorienting

the building back towards the river. We hope that these works will also allow us to develop additional space for exciting exhibitions and also to begin the long overdue upgrading of our public facilities.

The Museum remains committed to expanding and diversifying our range of stakeholders and activities. This vote of confidence in our plans from Minister Heather Humphries emboldens us to have even greater confidence and ambition for the future vision at the Hunt.

At the board, we take a special pleasure in the team's ability to tap into the riches of the Hunt collection to provide inclusive learning opportunities for diverse and often marginalised audiences. Last year's Art Conversation Dementia Programme, an initiative developed by Joni Roche, was the recipient of the 2016 KBC Bright Idea award.

Our Communities of Culture loan box project also engaged with each of Limerick's regeneration areas, exploring their unique cultural experiences and heritages. The project has resulted in the creation of two unique loan boxes with artefacts chosen by the project participants related to local history, heritage, lore as well as contemporary culture on the north and south sides of Limerick City.

Once again we must acknowledge the continuing and generous support of the many corporates and government agencies, and individual patrons and donors, who have supported the Museum over the past year, for example in supporting our Christmas festivities. We'd like to pay particular thanks to the Minister for Arts and officials at the Department of Arts, Heritage, Regional and Rural Affairs who remain our most significant funder and to the JP McManus Foundation and Limerick City and County Council who have continued to support our work in many valuable ways.

On behalf of the rest of the Board and myself, I would particularly like to thank the Friends of the Hunt Museum whose ongoing support remains invaluable.

But most of all, I want to acknowledge our acting Director who has led the transition to our new strategy with energy, vision and a warm welcome for all and without whose commitment and work 2016 would not have been so successful. Credit also to the rest of our team and interns, docents and volunteers who continue to showcase the Hunt collection with such professionalism and enthusiasm. Once more 2016 was a year that saw our team deliver a rich programme of exhibitions, educational services, outreach projects, public lectures and other events that foster the community spirit for which the Museum has become so well known. Go raibh míle maith agaibh go léir.

John Moran



















A real treasure trove of Art, History, Antiques and Archaeology from all over the world in the heart of Limerick, was hugely impressed by this collection. This visit was topped off by the 'Docent' Shae who gave us a marvellous tour and a great feel for all of the antiquities.

Trip Advisor 18th October 2016

'Stunning grounds and building. Continue the excellent work'

Visitor Feeback



112,056 Visitors

6156 Visited The Magic of Christmas

14 Temporary Exhibitions

Robert Ballagh:

A Terrible Beauty: Centennial Reflection 35,915 visitors.

16,941 Limerick and The 1916 Rising

Answer the call WW1 Recruitment posters 8,932

21,357 Charles Haughey: Power, Politics and Public Image

Donald Teskey: Weather Gauge 22,316

3,240 Visitors on Culture Night









ION & OUTREACH





Education at The Hunt Museum harnesses its collection as well as the expertise and enthusiasm of its volunteers and partners to provide diverse learning opportunities to suit the needs and interests for a broad range of audiences who learn in lots of different ways. Every education programme is underpinned by intellectual integrity, giving all participants a sense of ownership, enabling all involved to express their creativity and above all - have FUN!

Any historic collection is only as vibrant as the public who connections with it. In this way, the Hunt Museum exploits its central location in the heart of Limerick City, County and Mid-West region to attract new visitors so that they can experience our collection and in so doing, enrich our museum. We see it as our social responsibility to actively reach out to communities so that they can start to see that The Hunt Museum is relevant to their lives and experiences.

The outreach programme Communities of Culture has been key to developing our relationships with local communities. This programme which has ran since since 2014 supports those residing in the northside and southside of the City to explore, express and share their distinctive cultural experiences, stories and heritages. In 2016, Phase II of this programme saw two different but complimentary projects being delivered with groups. In the first project northside and southside groups each developed a loan box containing objects selected by them because they best represent their stories and histories. These loan boxes are now available to other local community groups wishing to explore local culture and history.

The second project was called 'In Fairness'.

During this the Museum worked with groups to

identify actions they could take to make life in the City fairer. Their ideas were then used to design a three week public engagement programme which saw the museum's Education Wing transformed into a space for community action.

The KBC Bright Ideas project was delivered with students from The Mid-West School for the Hearing Impaired whom with the help of a sign language interpreter were enabled to experience the museum's collection and to select their favourite objects. They researched these and then created their own Irish Sign Language tour featuring six objects. This information is accessed by scanning the QR code on each object label. This action brings visitors to on-line videos of the students signing object information. The videos also include subtitles and a voice over so that they can be used by a wide variety of audiences.

In addition, the Museum also delivered programming for many annual special events and festivals including Bealtaine, Science Week and Heritage Week to name just a few. We also delivered and hosted a wide range of programming to mark the centenary of the Easter Rising which included "Comóradh an Chéid" by West Limerick Adult Learners who were supported by Limerick and Clare Education and Library Board. As part of this programme they also displayed their wooden 'Proclamation Sculpture' in the Museum.

Drawing classes, Drop-in Arts and Crafts for Kids and 'Get Hands On' were all hugely popular in 2016. The latter proofed particularly popular with visitors because they got the opportunity to discover and learn about our collection in a very real way through handling activities.







CALENDAR 2016

- 1. Arts & Crafts Every weekend
- 2. Workshops
 Throughout 2016
- **3. School Tours and Workshops** Throughout 2016
- 4. Lectures & Talks
 Throughout 2016
- 5. Kid's Camps
 Easter, Summer, Young Archaeologist, Halloween and Christmas
- **6. Art Conversation Dementia Programme** January February
- 7. Limerick Lifelong Learning Festival 16th April 21st April
- 8. Bealtaine Outreach 1st May - 31st May
- 9. Silver Survey Project 1st June - 31st August
- **10. Get Hands On** 14th June - 26th August
- 11. Limerick Traveller Pride Week 14th June - 17th June
- 12. Communities of Culture Loanbox Launch 15th June
- 13. KBC Bright Ideas Project Launch 15th June
- 14. Hands in Harmony 18th June - 18th June
- **15. Heritage Week**19th August 27th August
- **16.** In Fairness 5th September 23rd September
- 17. Academic Programme 26 October to 30 November
- **18. Science Week**



EDUCATION & OUTREACH CALENDAR 2016



Arts & Crafts
Throughout 2016

In these sessions children can explore their creative side with the help of Museum volunteers. This is a fun and friendly environment, the perfect place to spend your weekend.



School Tours and Workshops Throughout 2016

Here at the Hunt Museum, we offer a variety of fun and educational tours and workshops for primary, post primary and third level students. We offer curriculum linked workshops that are available both in-house as well as the option to bring a little piece of the museum's charm to your school.





Workshops Throughout 2016

The Hunt Museum offers multiple workshops throughout the year focusing on a wide range of disciplines, catering for all ages. Featured among these workshop are: jewellery making, glass-making, fabric dyeing, quilting, portrait drawing, puppet making; to name just a few.

'I thought that all of the costumes were amazing!
Please could you come back to our school! 10/10'

Visitor Feedback



Kid's Camps Easter, Summer, Young Archaeologist, Halloween and Christmas

Every year, children between the ages of 5 and 12 come to our award-winning camps to make new friends, learn new art techniques and explore their heritage in a fun and interactive way.



Limerick Lifelong Learning Festival 16th April - 21st April

The sixth annual LLL Festival featured a host of free events and activities to interest, entertain and engage people of all ages. At the Hunt Museum there are lots of great events that include lectures and talks, 800 Years of Fashion workshops, tours of the collection and art appreciation classes.





Art Conversation Dementia Programme

This initiative was gallery-based and run by trained volunteers. In January 2016 the programme was started and the Museum had its first group of 12 participants begin a six-week programme. A responsive and welcoming space was provided for people with dementia to participate in facilitated discussions about exhibited artworks and artefacts so that they could become active participants in the life of the Museum.

This programme won Joni Roche the 2016 KBC Bright Idea award.



Bealtaine Outreach 1st May - 31st May

Throughout May, in celebration of Bealtaine, The Hunt Museum offers free outreach visits to nursing and retirement homes. Visits include a brief presentation on The Hunt Museum Collection and our ever popular 800 Years of Fashion workshop.

'Beautiful and interesting. Love learning about local history'

Visitor Feedback



Silver Survey Project 1st June - 31st August

As part of the Heritage Council funded Silver Survey Project to preserve the Museum's silver collection, the Museum put on a number of events to bring the collection to life. Throughout the summer months, The Hunt hosted silver jewellery making workshops, lectures by key note speakers highlighting Limerick silver and silver in The Hunt Collection, and a silver handling session where the public were given the opportunity to get up-close and personal with the silver artefacts in the Museum's collection.



Get Hands On 14th June - 26th August

During the summer we opened up the Collection for visitors to get hands-on and encounter artefacts in a new and exciting way. The public were given the opportunity to discover more about wonderful and fascinating objects from the eclectic Hunt Collection and learn about a new topic each week.



Limerick Traveller Pride Week 14th June - 17th June

The Hunt Museum took part in Limerick Traveller Pride Week with the Traveller Health Advocacy Group who produced the fantastic HOME exhibition at the Museum in January of 2016. Inspired by this, the Museum hosted a glass workshop for the public to try out simple glass techniques for themselves.



KBC Bright Ideas Project Launch 15th June

This project enabled the children to experience the Museum with the aid of an interpreter and to select their favourite objects from the collection. They then researched these items and returned to the Museum to create their own Irish Sign Language tour of the collection. There are six objects in the tour which are accessible through scanable museum labels. These bring you to online content of the students signing their information on the artefacts. The videos are also subtitled and have a voice-over so they can be used by a wide variety of audiences both within and outside of the Deaf community.



Communities of Culture Loanbox Launch 15th June

Communities of Culture is a Hunt Museum programme exploring the different cultural experiences and heritages of each of Limerick's regeneration areas – Southill, Ballinacurra Weston, Moyross and St. Mary's Park. Two unique loan boxes have been produced by project participants with artefacts relating to local history, heritage, lore as well as contemporary culture on the north and south sides of Limerick City. These boxes, available for groups to take out on loan, are resources for the people of Limerick City, enabling them to discover the history and culture of their area through objects.



Hands in Harmony 18th June

The Deaf Community Centre in Limerick hosted its second Family Fun Day, with performances from the unique 'Hands in Harmony' Deaf community choir, made up of Deaf and hearing people singing their songs through Irish Sign Language (ISL). The event also included guided tours where sign language interpreters made the Collection accessible to all. There were also activities and stalls such as nail art, cakes, crafts, an Irish Sign Language Awareness stall and of course a bouncy castle!



Heritage Week 19th August - 27th August

Each year the Museum takes part in Heritage Week, a national event to celebrate our culture and heritage focusing on particular themes. In 2016 the Hunt celebrated Heritage Week with a variety of events including tours, workshops, handling sessions, a family fun day and a wattle and daub hut build in our riverside garden.





In Fairness

5th September - 23rd September

During this project The Hunt Museum worked with the restorative practices project to enable eight groups to explore the same question: what would make our communities more fair? Their ideas formed the basis for three weeks of events at the Museum. These events focused on priorities identified by the groups and covered conversation, debate, skills-sharing, capacity-building, and networking across a variety of topics from direct provision to the healthcare system to relationships between the community and the Gardaí.



Academic Programme
26 October - 30 November
'Reading the signs, the hidden language of paintings',
by David McBurnie.

Symbolism, content and ideas were the key three themes explored in this academic programme which focused on artistic outputs of the period 1400-1650. This period witnessed a paradigm shift as the Renaissance got underway and old medieval worldviews began to be superseded.

'We've come here
a few times in the
past. Love being
amazed over and
over anew. The
religious room is
amazing.'

Visitor Feedback







Science Week 2016 19th November

To celebrate Science Week the Hunt Museum hosted 'Little Critters under a Lens'. This workshop gave the opportunity to examine some of the little critters that can be found in a museum and what ones to look out for. Dale Treadwell from RTE Junior also visited the Museum and shared lots of creepy-crawly stories and games for kids to enjoy. In addition, the Museum also partnered up with scientists from the University of Limerick to offer schools workshops in which they made their own hand sanitisers and explored the chemical world of many familiar smells.







2016 Exhibition Calendar



CURATORS CHOICE

Throughout 2016

TWELVE

Throughout 2016

HOME

8th January 2016 - 31st January 2016

CHROMA

8th January 2016 - 28th January 2016

ANSWER THE CALL

5th February 2016 - 9th March 2016

REIMAGINING 1916 - ST. ANNE'S COMMUNITY COLLEGE

10th March 2016 - 18th March 2016

THE FLAT PACK MUSEUM

21st March 2016 - 8th April 2016

LIMERICK AND THE 1916 RISING

21st March 2016 - 15th May 2016

PURGE: LSAD 19TH ANNUAL

EXHIBITION

21st April 2016 - 22nd May 2016

GAELCHOLÁISTE LUIMNIGH EXHIBITION

Opened 17th May 2016

ROBERT BALLAGH: A TERRIBLE BEAUTY: CENTENNIAL REFLECTION

23rd May 2016 - 28th August 2016

IRISH QUILTERS SHOWCASE EXHIBITION "FREEDOM"

7th July 2016 - 4th September 2016

SHADOWED WOMEN

20th July 2016 - 18th August 2016

CHARLES HAUGHEY: POWER, POLITICS AND PUBLIC IMAGE

12th September 2016 - 20th November 2016

MENTAL HEALTH WEEK EXHIBITION

10th October 2016 - 16th October 2016

DONALD TESKEY: WEATHER GAUGE

1st December 2016 - 19th February 2017



CURATORS CHOICE

Throughout 2016

Naomi O'Nolan, the Museum's Head of Collections and Exhibitions, selects one piece every month for display at The Hunt Museum. Among the artists featured in 2016 was Gerry Davis, whose work is pictured, winner of the Hennessy Portrait Artist of the Year award 2016.



TWELVE

Throughout 2016

Limerick Printmakers took over The Hunt Café walls throughout 2016 adding a unique ambience to Limerick's best riverside café.



HOME

8th January - 31st January 2016

An exhibition exploring the values of Home by 13 women from Limerick city, made in collaboration with the artist Róisín de Buitléar, the Traveller Health Advocacy group and the Hunt Museum. The participating women, drawn from three local Traveller communities took part in a six-week glass workshop at the Hunt museum. Using the fragile material of glass to express their ideas of home, the work presents themes of family, faith and current life on a Travellers site in Limerick city.

14 Total Number of Exhibitions

1,358 Attendance for exhibition openings

CHROMA **4,424**

answer the call 8,076

Limerick and the 1916 rising 16,941

PURGE: LSAD 19TH ANNUAL EXHIBITION 10,396

ROBERT BALLAGH: A TERRIBLE
BEAUTY: CENTENNIAL
REFLECTION 35,915

CHARLES HAUGHEY: POWER, POLITICS AND PUBLIC IMAGE 21,357

DONALD TESKEY: 22,316





CHROMA

8th January - 28th January 2016

A collection of paintings and Indian ink drawings inspired by John Hunt's medieval sculpture as well as a beautiful selection of the artist's sketchbooks.*And artist's travels around the world.



REIMAGINING 1916 – ST. ANNE'S COMMUNITY COLLEGE

10th March - 18th March 2016

This exhibition encouraged the students to reflect upon the events of 1916 through visual art, short film pieces, and multimedia. The exhibition aimed to promote an ongoing interest in history through looking at the lives of ordinary citizens, as well as the key figures of the Easter Rising and putting the information in the context of students' lives today.



ANSWER THE CALL

5th February - 9th March 2016

A powerful selection of First World War posters illustrated various aspects of the drive for recruitment between 1914 and 1918, and a range of visually exciting calls for civilian support for the war. These posters were on loan from the National Museums Northern Ireland.



THE FLAT PACK MUSEUM

21st March - 8th April 2016

In a world that is increasingly ready-made, flat pack is a concept we are all familiar with, but get ready to re-think it! The Hunt Museum in collaboration with the Masters students in Interactive Media and in Music Technology in the Department of Computer Science and Information Systems at the University of Limerick created a temporary exhibition on the theme of 'The Flat Pack Museum'.





PURGE: LSAD 19TH ANNUAL EXHIBITION 21st April - 22nd May 2016

Artworks by 2nd Year Painting Students of LSAD, inspired by The Hunt Museum's curious and eclectic collection, were exhibited alongside the Museum's artefacts and paintings to create imaginative responses to the collection.



GAELCHOLÁISTE LUIMNIGH EXHIBITION OPENING

17th May 2016

The idea of this exhibition was to provide a specific time for parents and family, friends, staff and all students to reflect on and appreciate some of the beautiful artwork undertaken by Gaelcholáiste Luimnigh students. It is an opportunity for those involved in art class to show their creativity and exhibit their work, while others can acknowledge and celebrate the great artistic talent shown in the Gaelcholáiste.





ROBERT BALLAGH: A TERRIBLE BEAUTY: CENTENNIAL REFLECTION

23rd May - 28th August 2016

Robert Ballagh has achieved national and international success including representing Ireland at the Paris Biennale in 1969. This exhibition took name from WB Yeats's well-known poem Easter 1916, in which he articulates his own inner conflict about the 'rightness' of the armed conflict at the centre of the Rising. Long inspired by the events of 1916, this collection has personal resonance as he reflects on the challenges and legacy of the rebellion. This exhibition brought the struggle of a hundred years ago right into the present day by showing the continuity of the fight for justice.









IRISH QUILTERS SHOWCASE EXHIBITION "FREEDOM"

7th July - 4th September 2016

The Hunt Museum was pleased to present The Second Irish Quilters' Showcase Exhibition "Freedom".

Twelve quilts designed by invited Textile Artists were displayed in The Hunt Museum from 7th July to 4th September 2016. The exhibition was curated by Paula Rafferty, an Art, Craft and Design teacher in the Education Centre in Limerick Prison.



SHADOWED WOMEN

20th July - 18th August 2016

An exhibition from textile artist Ciara Harrison. This exhibition featured exquisite embroidered portraits of seven women who shared one destiny: they were all widowed by the events of the 1916 Easter Rebellion. Using a remarkable process involving the transfer of charcoal drawings from photographs to cotton organdie, included among the works was a portrait of Kathleen Clarke (nee Daly) born in Limerick in 1878, and widow of the rebel leader Thomas Clarke.



CHARLES HAUGHEY: POWER, POLITICS AND PUBLIC IMAGE

12th September - 20th November 2016

This exhibition of photographs by Eamonn Farrell, an Irish award-winning photojournalist and art photographer, examined the public image of Charles J. Haughey – the most controversial politician since the foundation of the state – and Desmond J. O'Malley, his nemesis.



MENTAL HEALTH WEEK EXHIBITION

10th October - 16th October 2016

The Hunt Museum was pleased to be part of the Limerick Mental Health Week which saw a detailed schedule of lunchtime talks, workshops and a student art exhibition.





DONALD TESKEY: WEATHER GAUGE

1st December - 19th February 2017

This exhibition of oil paintings and works on paper inspired by the West of Ireland by Limerick-born acclaimed artist Donald Teskey was curated in collaboration with Oliver Sears Gallery, Dublin.





PUBLIC PROGRAM





PUBLIC PROGRAMMES

For some years the Hunt Museum has been actively evolving into a community space at the heart of the city. We facilitate press launches, weddings, corporate meetings and corporate functions, musical recitals, concerts, lectures, poetry readings, and seminars. Underlying such a diverse offering is the core value that museums are public spaces with a finger on the pulse of their communities; they are a place of coming together and sharing. The Captains' room was used for numerous launches, lectures and public and private events.

In 2016 the Museum relaunched its Riverside Garden opening up a new public walkway and creating further additional space for museum activities, including development for the Museum's educational, cultural and community outreach programmes.

Music Generation hosted a summer of lunchtime jazz in our riverside garden as well as Comhaltas Seisiún providing us with song, dance, storytelling and Irish music throughout the summer evenings.

The Museum also participated in nationwide festivals including Heritage Week and Culture Night. Culture Night at the Museum is always a night to remember, with a selection of events including exhibitions, music, dance, spoken word, children's activities and specialised tours. In addition to this, the Museum also hosted events such as pumpkin carving workshops and spooky tours for Halloween while Christmas was celebrated through a series of events including a food and crafts fair, music, puppet shows and arts and crafts workshops.

The Hunt Museum Bee Garden continued to flourish throughout 2016 with our own wildflower garden 'The Bee-Loud Glade', with our resident beekeeper delivering workshops throughout the year promoting the awareness of biodiversity within the urban environment.









17,045 for all public events.

Riverfest 2,176
6,176 The Magic of Christmas
Culture Night 3,240

3,167 Garden Reopening

Medieval Family Fun Day 574



PUBLIC PROGRAMMES CALENDAR 2016



I Love The Hunt 14th February

14th of February is not just Valentine's Day it is also our Birthday! The Museum celebrated with a party of music, arts & crafts and special tours of the collection. A fun day out for all the family with lots of activities for young and old!



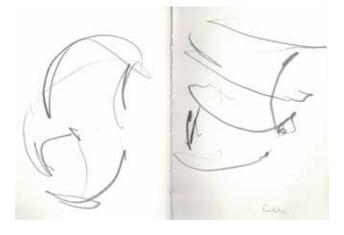
St Patricks Day 17th March

On March 17th The Hunt Museum got families set up for St Patrick's Day with free face painting and arts & crafts in the courtyard of The Hunt Museum.



Riverfest 30th April - 1st May

Riverfest 2016 showcased & celebrated all that's great about Limerick City! The Museum's garden spaces were taken over by music, art and games. Limerick's Music Generation programme provided musical entertainment in the Museum courtyard and the Irish World Academy of Music and Dance provided live acoustic performances in the Riverside Garden. The talented sculpture students from the Limerick School of Art and Design also showcased their work throughout the Museum. The Hunt Museum incorporated lots of fun family events to celebrate the legends of the River, from storytelling in the Captain's Room, to games, arts & crafts and much more.



National Drawing Day Saturday 21st May

To celebrate National Drawing Day 2016, artist Siobhan Potter visited the Museum to lead her walking drawing workshop. A walking drawing workshop uses quick mark making whilst walking. There is no emphasis on making an image; the act is to document what the eye sees and the body experiences whilst moving through the environment.



Garden Reopening

12th July

The Hunt Museum celebrated the reopening of its gardens with a garden party featuring live music, classic car collections, BBQ, artists, face painting and arts & crafts. The gardens opens up a new public walkway and creates further additional space for Museum activities, including development for the Museum's educational, cultural and community outreach programmes.





Lunchtime Jazz

Every Thursday from 13:00 to 14:00 from June - August

To mark the start of summer, musicians from Music Generation Limerick set up in the Hunt Museum riverside garden for a free informal lunchtime swing session. Musicians Diane Daly (violin), Ian O'Shea (guitar), Peter Hanagan (bass), John Daly (drums) and Boris Hunka (vibes) explore the sounds of Stephane Grapelli and Django Rheinhart.



Comhaltas Sessiun at The Hunt

Every Thursday evening from June 30th until August 11th at 19:30

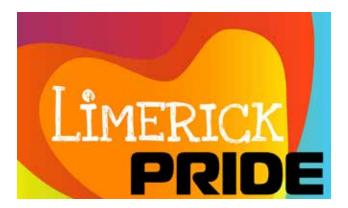
The Hunt Museum warmly welcomed Comhaltas Seisiún who captivated us with song, dance, storytelling and Irish music. Attendees were invited to listen and enjoy talented musicians, watch enchanting dancing and hear enticing storytelling. After this guests were invited to take to the stage, adding a tune, a dance or story.



Medieval Family Fun Day 27th August

We were given the opportunity to taste some wobbly wonders at the 'Ready For This Jelly' stall which featured medieval inspired recipes. Also in the garden the '800 Years of Fashion' experience encouraged both young and old to don examples of clothing worn over the centuries. All day archaeology themed activities took place, including handling sessions while budding young archaeologists were even given the opportunity to excavation their own treasures. A weaving session with Rose Hanley took place in the afternoon and the usual Saturday drop-in arts and crafts for kids ran from 12pm to 1pm.





Limerick Pride 16th July

The Hunt Museum was pleased to take part in Limerick LGBT 2016. The Museum was host to the Limerick Pride Garden Party on Saturday July 16th. Limerick LGBT has a thriving community working together and with other organisations to progress gay rights and culture in the city and county. The highlight of the year is the annual Limerick LGBT Pride festival.



Monopoly Launch 28th October

The first roll of the dice was won by the Hunt Museum, overlooking the majestic River Shannon, as we were selected as the venue for the red carpet launch of the official monopoly Limerick board. The official game features Limerick landmarks, including The Hunt Museum, and other favourites starring on their very own squares on the board.



Culture Night 16th September

Culture Night comprises hundreds of events across Ireland and overseas. From the nation's capital to county town, everyone gets involved! Arts and cultural organisations open their doors until late with hundreds of free events, tours, talks and performances. The Hunt celebrated Culture Night with living statues, classic car collections, live music, arts & crafts workshops, plus much more.



Halloween 29th October

To celebrate
Halloween The Hunt
featured a packed
schedule featuring
creepy arts and
crafts, Halloween
tours, pumpkin
carving workshops
and storytelling.







The Magic of Christmas

8th December - 11th December 2016

The Hunt Museum hosted 'The Magic of Christmas', which included a series of events from Thursday 8th December to Sunday 11th December. This included a food and craft fair at the Museum's riverside garden, a live crib, elves, arts & crafts workshop, puppet shows & live music, plus much more activities for all the family.



VOLUNTEER GOODWILL AND







FLEXIBILITY IS UNBOUNDED





Volunteers support the museum's commitment to providing all visitors with a positive, engaging experience and an opportunity to find personal relevance in the Hunt Collection.

Museum audiences are diverse and may be characterised in many different ways including: age, socio-economic background, language and learning style. Appropriate interpretive strategies need to be carefully developed for various audiences in order to create meaningful educational experiences for visitors to the Hunt Museum.

Docents are dedicated to extending the Museum's role as an institution dedicated to arts and heritage education in Limerick and throughout the region. The Museum is responsible for devising and delivering a suitable training programme for new docents, as well as providing for the ongoing development of existing members. Through training and research, docents develop and present tours and other educational initiatives that lead to a better understanding of the Museum collection and special exhibitions.

The Museum curates several temporary exhibitions throughout the year, so docents have the opportunity to learn about new artists and materials. We strive to make our tours and workshops interactive and fun. Temporary exhibitions give docents the opportunity to learn about new artists and materials. Docents often carry out research for the temporary exhibition programme.

The docent group offers new friendships and a family atmosphere to new members. There are regular social outings and events. Most docents when asked about their experiences in the Museum would rank the friendships and camaraderie that they share as among the highlights of their continued involvement.



FRIENDS OF THE HUI



Lunchtime Lectures are always well attended and they are held once a month. Topics for the year were wide ranging and included *The Life of Wilhelmina Geddes, St Patrick's visit to Limerick; fact or fiction, Aren't Women Great, New Opportunities for early 19c women artists, Meeting the Children; researching the Revolutionary Years 1912-1923, John Edward Daly, From Artefacts to Fiction, Sheridan Le Fanu and the Ghost Story, Santa Claus and the Three Wise Men; figments of Imagination?*











Friends arranged outings to Dublin Castle, Chester Beatty Library, Ib Jorgensen tour of his exhibition in the National Museum of Decorative Arts and History, Curraghmore House and Mount Congreve, Coole Park, Kiltartan, Thoor Ballylea and Lough Cutra Castle.

Social events such as Little Christmas Lunch, as well as cinema and theatre trips were also arranged and the Friends Book Club is held once a month. Friends of the Hunt Museum welcomed Friends of the Ulster Museum and Friends of the National Gallery on their visits to Limerick.

IT MUSEUM EVENTS







Fundraising events were held in aid of Education and Outreach Projects at the Hunt Museum and included a Luncheon with guest Speaker, Bobby Kerr, and a Raffle for a painting donated by Annemarie Bourke. Friends also ran a Bric-à-brac stall at the Hunt Museum Craft Fair. The total paid to the Hunt Museum in 2016 was €20,955. Friends also promoted the Hunt Museum at the Antiques Fair in the RDS, local Antique Fairs and at the Milk Market.



Friends get regular updates on Hunt Museum and Friends events together with news of other arts and culture events happening in the area.



Friends of the Hunt Museum are members of the World Federation of Friends of Museums and submit an annual report for inclusion in the minutes of their Annual Congress.











THE HUNT MUSEUM

(FORMERLY THE HUNT MUSEUM LIMITED)
(A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FINANCIAL YEAR ENDED 31 DECEMBER 2016



DIRECTORS' REPORT AND FINANCIAL STATEMENTS

CONTENTS

Directors And Other Information	58
Directors' Report	59
Independent Auditors' Report	63
Income And Expenditure Account	65
Balance Sheet	66
Cash Flow Statement	68
Notes To The Financial Statements	69
Income	80
Administrative Expenses	81
Fund Raising - Endowment Fund	82

DIRECTORS

SOLICITORS

J Moran (Chairman)

D O'Treasaigh

T Hunt

P Cooke

D O'Hora

G Dunraven

I Hamilton

B Stanley

T Reddy

A Dewan

M Kelly

Dundon Callanan 17 The Crescent Limerick

BANKERS

Bank of Ireland 125 O'Connell Street

Limerick

KBC Bank Ireland Sandwith Street Dublin 2

AUDITORS

PricewaterhouseCoopers Chartered Accountants and Registered Auditors Bank Place Limerick

SECRETARY AND REGISTERED OFFICE

E Hayes

The Custom House Rutland Street Limerick

Registered number: 204519

DIRECTORS' REPORT

The directors present their report and the financial statements of the company for the financial year ended 31 December 2016.

Change of name

On 1 June 2016 the company changed its name from The Hunt Museum Limited to The Hunt Museum.

Legal status

The Hunt Museum is a company limited by guarantee and not having a share capital.

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year that give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities SORP (FRS1 02), and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Accounting records

The measures taken by the directors to secure compliance with the company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and employment of competent persons. The accounting records are kept at the Hunt Museum, The Custom House, Rutland Street, Limerick.



DIRECTORS' REPORT ~ CONTINUED

Principal activities and review of business

The Company operates a museum ("the Museum") in The Custom House in Limerick City. The Hunt Collection ("the Collection") is owned by The Hunt Museums' Trust, a company limited by guarantee not having a share capital. The Museum houses part of the Collection, which is a unique collection of original works of art and antiquities, ranging from the simple tools of the neolithic hunter to drawings by Pablo Picasso, with a concentration on medieval works of European decorative art. The Company is responsible for managing, maintaining and controlling the Collection for exhibition, preservation and study purposes. The museum company's performance was considered satisfactory for the year given that there was some non-recurring expenditure in the period under review, and that a very significant annual investment performance in 2015 could not be replicated into 2016 given market conditions. The Museum continued to waive admission fees on Sundays and other initiatives such as 2 for 1 on Mondays. The Museum maintained a successful array of exhibitions and programme of events, incentives and activities to ensure wider access to the Museum. The Museum continued to consolidate its reputation locally and nationally, especially through its education and exhibition programmes. The Museum is satisfied that it has met its objectives in developing visitor numbers and will continue to host Free Sundays and 2 for 1 Mondays.

Results for the financial year

Results for the financial year	ϵ
Deficit for the financial year	(138,449)
Transfer from endowment fund	71,742
Transfer to endowment fund	(1,905)
Deficit after transfer to endowment fund	(68,612)

Financial risk management

The company's operations expose it to a variety of financial risks that include the effects of credit risk and liquidity. The company has in place a risk management programme that seeks to manage financial exposure of the company.

Given the size of the company, the directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies are set by the board of directors and are implemented by the company's finance team. The team adheres to specific guidelines to manage interest rate risk, credit risk and liquidity risk.

Credit risk

The company is exposed to credit risk on deposits with financial institutions. This is closely monitored by the company directors to minimise this risk.

Liquidity risk

The company ensures it has sufficient liquid investments and deposits to ensure that it has sufficient available cash to enable it to meet payments when due.

Interest rate and cash flow risk

The company has interest bearing deposits and investments which in monitors closely to reduce risk to an acceptable level while still obtaining reasonable returns.

Events since the year end

There have been no significant events affecting the company since the year end.

DIRECTORS

The names of the persons who were directors at any time during the financial year ended and up to the date of signing the financial statements are set out below except where indicated, they served for the entire year:

J Moran (Chairman)

D O'Treasaigh

T Hunt

I Hamilton

P Cooke

D O'Hora

G Dunraven

B Stanley

T Reddy

M Kelly

A Dewan

DISCLOSURE OF INFORMATION TO AUDITORS

The directors in office at the date of this report have each confirmed that:

- As far as he/she is aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- He/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

AUDITORS

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office, and a resolution that they be re-appointed will be proposed at the Annual General Meeting.

ON BEHALF OF THE BOARD



The Hunt Museum (formerly The Hunt Museum Limited)



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE HUNT MUSEUM LIMITED (FORMERLY THE HUNT MUSEUM LIMITED)

REPORT ON THE FINANCIAL STATEMENTS

Our opinion

In our opinion, The Hunt Museum Limited's financial statements (the "financial statements"):

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2016 and of its deficit and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

What we have audited

The financial statements comprise:

- the balance sheet as at 31 December 2016;
- the income and expenditure account for the year then ended;
- the statement of changes in funds for the year then ended;
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland), including FRS 102 "The Reporting Standard applicable in the United Kingdom and the Republic of Ireland".

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Matters on which we are required to report by the Companies Act 2014

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements.

Matter on which we are required to report by exception

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.





Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Directors' Responsibilities Statement set out on page 59, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

What an audit of financial statements involves

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Dave O'Malley

for and on behalf of PricewaterhouseCoopers Chartered Accountants and Statutory Audit Firm

15 June 2017

INCOME AND EXPENDITURE ACCOUNT FINANCIAL YEAR ENDED 31 DECEMBER 2016

	Notes	2016 €	2015 €
INCOME			
Revenue grants	5	421,000	421,000
Other income		279,083	271,832
		700,083	692,832
EXPENDITURE			
Administration and other expenses		(838,532)	(659,643)
Surplus/(deficit) for the financial year	6	(138,449)	33,189
TRANSFER FROM ENDOWMENT FUND	16	71,742	-
TRANSFER TO ENDOWMENT FUND	16	(1,905)	(1,905)
(DEFICIT)/SURPLUS AFTER TRANSFER FROM/TO ENDOWMENT FUND		(68,612)	31,284
Deficit at beginning of year		(158,575)	(189,859)
DEFICIT AT END OF YEAR		(227,187)	(158,575)

All amounts above relate to continuing operations

As transfers between unrestricted and restricted funds are shown above, no separate statement of total recognised gains and losses has been presented.

All funds are unrestricted in nature, except for the transfer into the endowment fund, which is restricted in nature.



BALANCE SHEET

31 December 2016

	Notes	2016 €	2015 €
FIXED ASSETS			
Tangible assets	9	2,673,960	2,753,626
CURRENT ASSETS			
Stocks	10	23,000	24,250
Debtors	11	117,365	203,107
Investments	12	511,628	711,627
Cash at bank and in hand		463,890	352,943
		1,115,883	1,291,927
CREDITORS (AMOUNTS FALLING DUE WITHIN ONE YEAR)	13	(197,111)	(238,255)
NET CURRENT ASSETS		918,772	1,053,672
TOTAL ASSETS LESS CURRENT LIABILITIES		3,592,732	3,807,298
CREDITORS (AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR)	14, 15	(2,426,800)	(2,502,916)
		1,165,932	1,304,382
CAPITAL AND RESERVES			
Income and expenditure account deficit		(227,187)	(158,575)
Endowment fund	16	1,393,119	1,462,957
		1,165,932	1,304,382

The Endowment fund is restricted in nature.

All other funds are unrestricted.

ON BEHALF OF THE BOARD

STATEMENT OF CHANGES IN FUNDS

For the financial year ended 31 December 2016

	Unrestricted funds €	Restricted funds €	Total €
Balance at 1 January 2015	(189,859)	1,461,052	1,271,193
Allocation surplus to endowment funds	-	1,905	1,905
Surplus for financial year	31,284	-	31,284
Balance at 31 December 2015	(158,575)	1,462,957	1,304,382
Balance at 1 January 2016	(158,575)	1,462,957	1,304,382
Transfer to endowment fund	(1,905)	1,905	-
Transfer from endowment fund	71,742	(71,742)	-
Deficit for the financial year	(138,449)	-	(138,449)
Balance at 31 December 2016	(227,187)	1,393,119	1,165,932

STATEMENT OF CASH FLOWS

For the financial year ended 31 December 2016

		2016 €	2015 €
NET CASH USED IN OPERATING ACTIVITIES	17	(103,436)	(113,959)
CASH FLOWS FROM INVESTING ACTIVITIES			
receipt for matured investments		200,000	-
interest on banks		(3,540)	(3,354)
purchase of tangible fixed assets through utilisation of endowment funds		16,018	80,087
NET CASH GENERATED FROM INVESTING ACTIVITIES		212,478	76,733
Cash flows from financing activities - receipt of expendable endowment		1,905	1,905
Net cash provided by financing activities		1,905	1,905
CHANGE IN CASH AND CASH EQUIVALENTS IN THE YEAR		110,947	(35,321)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD		352,943	388,264
Cash and cash equivalents carried forward		463,890	352,943

NOTES TO THE FINANCIAL STATEMENTS

1 General Information

The main objectives of The Hunt Museum (formerly The Hunt Museum Limited) have been outlined in detail in the principal activities and business review.

The Hunt Museum (formerly The Hunt Museum Limited) is incorporated as a company limited by guarantee in the Republic of Ireland. The address of its registered office is The Custom House, Rutland Street, Limerick.

2 Statement of compliance

The entity financial statements have been prepared on the going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014).

The financial statements comply with the statement of recommended practice applicable to charities preparing their accounts in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland (FR5102) and the Charities SORP (FRS102).

3 Summary of significant accounting policies

The significant accounting policies adopted by the company are as follows:

Basis of preparation

The significant accounting policies used in the preparation of the entity financial statements are set out below. These policies have been consistently applied to all financial years presented, unless otherwise stated. The company has adopted FRS102 and the Charities SOAP

(FRS102) for the first time in these entity financial statements. Details of the transition to FRS102 are disclosed in note 21.

(a) Basis of preparation

The entity financial statements have been prepared under the historical cost convention, as modified by the measurement of certain financial assets and liabilities at fair value through the statement of financial activities.

The preparation of financial statements in conformity with FRS102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in notes 4.

(b) Going concern

The company meets its day-to-day working capital requirements through its cash balances and investments. The current economic conditions continue to create some volatility in the investment markets. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore these entity financial statements have been prepared on a going concern basis.



NOTES TO THE FINANCIAL STATEMENTS ~ CONTINUED

(c) Revenue recognition

(i) Turnover

Turnover is the amount of revenue derived from the provision of goods and services falling within the company's ordinary activities after deduction of value-added tax. For The Hunt Museum (formerly The Hunt Museum Limited) turnover comprises revenue arising from museum admissions, retail shop income, income from grants and other income, including commission income.

Turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for shop items sold and services rendered.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

The company recognizes turnover when (a) the significant risks and rewards of ownership of the goods have been transferred to the buyer; (b) the company retains no continuing managerial involvement or effective control over the sold product or provided services; (c) the amount of turnover and costs can be measured reliably; (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to the each of company's sales channels have been met, as described below.

Admissions income

The company accounts for admissions income to the Museum, which is recognized on a receipts basis, in the financial year in which the admission occurs.

Sale of goods - retail shop

The company operates a retail shop for the sale of unique jewellery, art/crafts and certain related products. Sales of goods are recognized on sale to the customer, which is considered the point of delivery. Retail sales are usually by cash, credit or debit card.

Grants income

Grants are recognized in the period to which they relate.

Rental and service income

Rental income is recognized in the period to which the rental or service agreement relates.

Donations income

Donations received for specific purposes are recognized in the period in which the related expenditure is incurred.

Commission income

The company earns commissions from exhibitions of artists in relation to the sale of exhibited arts objects. Commission income is recognized on an accruals basis in accordance with the substance of the relevant agreement and upon successful sale of the exhibited arts by the artist or third party.

(ii) Other revenue

Interest income

The Hunt Museum (formerly The Hunt Museum Limited) also earns interest income on bank deposits held which is recognized using the effective interest rate method. Interest income is presented as 'interest receivable and similar income' in the profit and loss account.

(d) Investment income

Interest income is recognised on an accruals basis. Dividend income is recognised when dividends are declared and the right to receive payment is established.

3 Summary of significant accounting policies - continued

(e) Taxation

The Hunt Museum (formerly The Hunt Museum Limited) is a charity, which subject to the provisions of Sections 207, 609 and 266 of the Taxes Consolidation Act, 1997, is exempt from Income Tax, Capital Gains Tax and Deposit Income Retention Tax.

(f) Tangible assets

Tangible assets are stated at cost less accumulated depreciation. Depreciation is calculated in order to write off the cost of tangible assets, over their estimated useful lives by equal annual instalments. The estimated useful lives of tangible assets by reference to which depreciation has been calculated are as follows:

Buildings and 20 - 50 years related fit out

Interest in Rutland 20 years House

Fixtures and fittings approximately 10 years

Computers 3 years

Capital grants

Grants that relate to specific capital expenditure are treated as deferred income and amortised to the Income and Expenditure account over the related asset's useful life.

(g) Financial instruments

(i) Financial assets

Basic financial assets, including other debtors, cash and cash equivalents, short-term deposits and investments, are initially recognised at transaction price (including transaction costs).

Other debtors, cash and cash equivalents are subsequently measured at amortised cost using the effective interest method.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including other creditors, are initially recognised at transaction price.

(h) Employee benefits

The company provides a range of benefits to its employees. Short term employee benefits, including paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which employees render the related service.

(i) Foreign currency

Functional and presentation currency

The company's functional and presentation currency is the euro, denoted by the symbol "€".

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rate at the dates of the transactions.

Foreign exchange gains and losses resulting from the settlement of transactions are recognised in the income and expenditure account.



NOTES TO THE FINANCIAL STATEMENTS ~ CONTINUED

(j) Stocks

Stocks mainly comprise of the retail shop stocks and are measured at the lower of cost and estimated selling price less costs to complete and sell. Stocks are recognized as an expense in the financial year in which the related revenue is recognized.

Cost is determined using the first-in, first-out (FIFO) method. Cost comprises the purchase price, including taxes. At the end of each financial year, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is measured at its selling price less costs to sell and the resulting impairment loss is recognized in profit or loss.

(k) Cash and cash equivalents

Cash and cash equivalents include cash in hand with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities. Cash and cash equivalents are initially measured at transaction price and subsequently measured at amortized cost.

Bank deposits which have original maturities of more than three months are not cash and cash equivalents and are presented as current asset investments.

4 Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgement in applying the entity's accounting policies

There were no judgements, apart from those involving estimates, made by the directors on the amounts recognised in the financial statements.

(b) Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. There were no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5 Revenue grants	2016 €	2015 €
Department of Arts, Heritage and the Gaeltacht Limerick City and County Council	405,000 16,000 421,000	405,000 <u>16,000</u> <u>421,000</u>
6 Surplus/(deficit) for the financial year	2016 €	2015 €
Surplus/(deficit) for the financial year has been arrived at after charging/(crediting):		
Depreciation	84,588	84,180
Amortisation of capital grants	(76,116)	(76,116)

The directors were not paid any remuneration.

7 Expenditure on charitable activities

All of the company's activities are for charitable purposes. The company did not incur any fundraising costs in the year under review or previous period.

8 Staff numbers and costs	2016 €	2015 €
The average number of persons employed by the company during the year was as follows:		
Management and administration	9	9
The aggregate staff costs were as follows:		
Wages and salaries	293,200	261,261
Social insurance costs	25,043	24,789
	318,243	286,050

Key management remuneration totalled $\$ 133,430 (2015: $\$ 75,000) for the financial year.



NOTES TO THE FINANCIAL STATEMENTS ~ CONTINUED

9 Fixed Assets	Buildings and related fit-out €	Interest in Rutland house €	Fixtures, fittings and office equipment €	Total €
COST				
At 1 January 2015	4,076,795	27,417	123,080	4,227,292
Additions / Disposals	-	-	-	-
At 31 December 2015	4,076,795	27,417	123,080	4,227,292
At 1 January 2016	4,076,795	27,417	123,080	4,227,292
Additions / Disposals	-	-	4,922	4,922
At 31 December 2016	4,076,795	27,417	128,002	4,232,214
DEPRECIATION				
At 1 January 2015	1,249,636	16,770	123,080	1,389,486
Charge for year financial year	82,800	1,380	-	84,180
At 31 December 2015	1,332,436	18,150	123,080	1,473,666
At 1 January 2016	1,332,436	18,150	123,080	1,473,666
Charge for year financial year	82,800	1,380	408	84,588
At 31 December 2016	1,415,236	19,530	123,488	1,558,254
NET BOOK AMOUNT				
At 31 December 2015	2,744,359	9,267	-	2,753,626
At 31 December 2016	2,661,559	7,887	4,514	2,673,960

10 Stocks	2016 €	2015 €
Stocks for resale	23,000	24,250
The replacement cost of stocks is not materially different to the amount sta	ated in the balance sh	eet.
11 Debtors (amounts falling due within one year)	2016 €	2015 €
Debtors and other prepayments	114,628	201,721
VAT recoverable	2,732	1,386
	117,365	203,107
12 Investments	2016 €	2015 €
Amounts with maturity within one year	211,628	200,000
Amounts with maturity greater than one year	300,000	511,627
	511,628	711,627

Current asset investments comprise of deposits with banks which have a maturity of greater than three months at inception.

Amounts that mature in less than 1 year relate to investments in "Secure Options Series 1 Strategy A" with Bank of Ireland Life. The investment has a nominal value of €211,628 gross interest return at the end of the initial period is 18%, maturing on 2 May 2017. The investment is not backed by any collateral.

Amounts that mature after 1 year relate to investments in "Secure Income Plus" investments with KBC bank Ireland plc. The investment has a nominal value of €300,000. The interest rate is 3.25% per annum, maturing on 5 April 2018.



NOTES TO THE FINANCIAL STATEMENTS ~ CONTINUED

13 Creditors (amounts falling due within one year)	2016 €	2015 €
Creditors and accruals	96,095	126,631
Docent benefit – library	508	508
PAYE/PRSI	6,606	8,000
Deferred income - capital grants (note 15)	76,116	76,116
Deferred income - Regeneration Programme	<u>17,786</u>	<u>27,000</u>
	197,111	238,255
14 Creditors (amounts falling due after more than one year)	2016 €	2015 €
Deferred income - capital grants (note 15)	2,426,800	2,502,916
15 Deferred income - capital grants	2016 €	2015 €
RECEIVED		
At 1 January	3,805,085	3,805,085
At 31 December	3,805,085	3,805,085
AMORTISATION		
At 1 January	1,226,053	1,149,937
Amortised to income and expenditure account	76,116	76,116
At 31 December	1,302,169	1,226,053
NET BOOK VALUE AT 31 DECEMBER	2,502,916	2,579,032

16 Endowment fund	2016 €	2015 €
At beginning of year	1,462,957	1,461,052
Funds raised during the year	1,905	1,905
Transfer to unrestricted funds	(71,743)	-
At end of financial year	1,393,119	1,462,957
The endowment fund above includes funds raised for the following p	ourposes:	
	2016 €	2015 €
Upkeep, conservation and display of objects in the permanent collection at the Hunt Museum	200,000	200,000
Building maintenance, educational programmes, information technology and temporary exhibitions	401,000	450,000
Permanent exhibition and education facilities	792,119	812,957
	1,393,119	1,462,957

The board have utilised €49,000 of the building maintenance component of the endowment fund, €22,743 of the permanent exhibitions and education facility component of the endowment fund and further elements thereof will be utilised for ongoing constructions scheduled.

17 Notes to the cash flow statement	2016 €	2015 €
(a) RECONCILIATION OF NET CASHFLOWS FROM OPERATING ACTIVITIES		
Operating surplus / (deficit)	(138,449)	33,189
Depreciation	84,588	84,180



NOTES TO THE FINANCIAL STATEMENTS ~ CONTINUED

	2016 €	2015 €
Amortisation of grant	(76,116)	(76,116)
Bank interest	(19,307)	(78,618)
(Increase)/decrease in stocks	1,250	1,150
(Increase)/decrease in debtors	85,742	(121,526)
Increase/(decrease) in creditors	(41.144)	43.782
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	103,436	(113,959)

18 Directors emoluments

Members of the Board of Directors serve in a voluntary capacity and none are in receipt of any remuneration from the company for the current or prior financial year.

19 Events since the year end

There have been no significant events affecting the company since the year end.

20 Commitments

The company had no revenue or capital commitments at either balance sheet date.

21 Transition to FRS102

This is the first year that the company has presented financial statements complying with FRS 102. The last financial statements under FRSSE were for financial year ended 31 December 2015. The company's date of transition to FRS 102 is 1 January 2015. There were no changes to the net income for the financial year ended 31 December 2015 and the total restricted and unrestricted funds at 1 January 2015 and 31 December 2015 between FRSSE as previously reported and FRS 102.

22 Approval of financial statements

The financial statements were approved by the directors on 1 June 2017

THE FOLLOWING PAGES DO NOT FORM PART OF THE FINANCIAL STATEMENTS

INCOME Financial Year Ended 31 December 2016

	2016 €	2015 €
INCOME		
Revenue grants	421,000	421,000
Fund raising	1,905	1,905
Royalty income	-	-
Docents and Liberal Arts income	27,013	20,249
Admissions	48,370	45,987
Retail shop contribution	40,039	33,064
Bank interest	19,307	78,618
Cafe and facility rents	24,961	32,240
Sundries	38,298	9,758
Limerick Regeneration	19,190	-
City of Culture	-	21,000
Other grants	60,000	<u>29,011</u>
	700,083	692,832

ADMINISTRATIVE AND OTHER EXPENSES

	2016 €	2015 €
Salaries and PRSI costs	318,243	286,050
Advertising and public relations	25,549	21,077
Consultancy and professional fees	27,273	19,604
Sundry costs	7,691	6,483
Travel and subsistence	6,314	5,097
Stationery and printing	4,922	4,089
Telephone and postage	5,135	5,859
Bank interest and charges	3,540	3,354
Premises, maintenance and cleaning	208,103	91,505
Exhibition/City of Culture expenses	32,934	35,316
Light and heat	34,562	46,070
Educational activities	28,719	16,173
Depreciation on buildings and fixtures	84,588	84,180
Amortisation of capital grants	(76,116)	(76,116)
Security	67,608	63,288
Conservation works	1,330	9,876
Insurance	20,542	19,651
Rates and water rates	3,008	2,268
Licences and subscriptions	1,883	2,750
Bad debt write off/provision	(1,438)	(7)
Docent intern costs	8,974	4,800
Regeneration activities	19,190	1,500
Educational conference	-	-
Hunt Museums Trust expenses	4,800	1,600
Directors expenses	1,228	5,174
	838,532	659,643



SHOP TRADING ACCOUNT

Financial Year Ended 31 December 2016

	2016 €	2015 €
RETAIL SHOP SALES	93,120	86,762
Opening stock	24,250	25,400
Purchases	51,831	52,548
	76,081	77,948
Less: Closing stock	(23,000)	(24,250)
	53,081	53,698
GROSS PROFIT	40,039	33,064

FUND RAISING - ENDOWMENT FUND

H Holloway	1,905	1,905
Others	-	-
Net increase in endowment fund	1,905	1,905





