

City of London Corporation Committee Report

Committee(s): Culture, Heritage and Libraries	Dated: 10/02/24
Subject: Keats House income and expenditure, 2025/26	Public report: For Decision
This proposal: <ul style="list-style-type: none"> delivers Corporate Plan 2024-29 outcomes 	Diverse Engaged Communities Vibrant Thriving Destination Flourishing Public Spaces Providing Excellent Services Leading Sustainable Environment
Does this proposal require extra revenue and/or capital spending?	No
If so, how much?	N/A
What is the source of Funding?	N/A
Has this Funding Source been agreed with the Chamberlain's Department?	Yes
Report of:	Katie Stewart, Executive Director of Environment
Report author:	Rob Shakespeare, Head of Heritage & Museums, Natural Environment.

Summary

The City of London Corporation is the sole corporate trustee of Keats House (registered charity number 1053381).

This report sets out the proposed fees and charges at Keats House in 2025/26, including admission to the house, taught learning sessions and private hire rates.

It is proposed that fees and charges are generally increased to reflect growing costs while maintaining Keats House's reputation as a high-quality visitor attraction, particularly in the year it will celebrate 100-years of opening to the public.

Also contained in this report is a request to allocate up to £25k from the Keats House charity's unrestricted reserve to fund various programmes and initiatives related to

the 100th anniversary of the house opening to the public on 9 May 1925, which will be celebrated throughout 2025.

Recommendation(s)

It is recommended that:

Members are asked, collectively acting on behalf of the City of London Corporation as trustee of Keats House and being satisfied that it is in the best interests of the charity to do so, to:

- a. Approve the recommended fees and charges for 2025/26 outlined in this report.
- b. Approve up to £25k expenditure from the Keats House Charity's unrestricted reserve to fund activities related to the 100th anniversary of Keats House opening to the public.

Main Report

Background

1. Keats House is a registered charity (number 1053381) with the City Corporation acting as sole trustee. The charity exists to preserve, maintain and restore for the education and benefit of the public Keats House as a museum and live memorial to John Keats as a literary meeting place and centre.
2. Your Committee last approved fees and charges for Keats House on 18/03/24, when a general 6% increase along with increased charges for learning sessions at Keats House to align with those of the Natural Environment Learning team were approved for 2024/25.
3. The principal fees and charges at Keats House relate to admissions fees for visitors to the museum and events, charges for learning sessions delivered at the house and use of the facilities, namely the Nightingale Room in Ten Keats Grove and Chester Room in Keats House.
4. These charges contribute to an overall income target set at £118k in 2025/26 which, in turn, partially offsets the cost to the City of London Corporation of managing the charity. Fees and charges at Keats House are not based on full cost recovery and are significantly subsidised by the City Corporation through the Keats House Charity as part of its cultural contribution to London and the nation.
5. The income generated from fees and charges contributes towards the cost of operating Keats House as a museum and visitor attraction, and fees and charges are therefore reviewed annually to maintain the financial sustainability of the Keats House charity. The balance of how income is achieved is also reviewed, in light of changes in visitor behaviour and demand, service priorities and wider changes in the funding landscape and visitor economy.

6. In 2025/26, Keats House will celebrate the 100th anniversary of it being open to the public and it is hoped that this presents an opportunity to 'relaunch' the charity, leading to a more sustainable future and lasting positive outcomes for Londoners, particularly young people and future audiences.

Current Position

7. Between April and December 2024, c.6,000 people visited Keats House. This remains below pre-pandemic visitor numbers. Of this 31% paid full price, 32% concession rate, 9% were admitted free as aged 18 or under, 7% used the Community Ticket for residents of LB Camden or the City of London, 4% entered as National Trust Members and 12% used an Art Pass entitling them to free entry, with the remaining 5% using one of the other concession or free admission categories, including London Pass holders, 'friends of' groups, sector bodies, City of London Members, staff and volunteers.
8. To date, these visits have generated £23k income against an admissions income target for the year of £32k, which is therefore on target to be achieved.
9. For 2025/26, an indicative income target of £35k has been set against admissions, within an overall income target of £118k for Keats House.
10. Income from private hire of the facilities at Keats House continues to be below pre-pandemic levels. To date, £7k has been achieved, with a likely outturn estimate of £10k against a target of £19k for the year. The income target for facilities hire in 2025/26 has therefore been reviewed and revised to £15k, again within the £118 overall income target.
11. From April 2024, Keats House increased charges for its core learning offer to bring it in line with the Natural Environment Learning Team's charging structure. We continue to monitor the impact of this and mitigate any potential negative impact through special projects funded by the City Corporation's Creative & Cultural Learning Fund and promoting the School Visits Fund to eligible schools.
12. Benchmarking against a small number of comparable venues in the local area and London region has been refreshed in December '24 to inform the recommendations included in this paper (Appendix 1).
13. Members are reminded that a new, five-year agreement for Keats Community Library (KCL) to continue to operate their local library service from Ten Keats Grove was approved by your committee on 29 January 2024 and has now come into effect, contributing to the overall income and sustainability of Keats House Charity.
14. Officers are currently developing plans for the 100th anniversary of Keats House opening to the public in May 1925, including a special, larger exhibition and enhanced events programme. This will require funding above the regular annual budget and an additional sum of £25k has been initially identified to ensure a quality exhibition and events programme can be delivered from April '25.

15. This additional spend would represent 17% of the Keats House Charity's unrestricted reserve which currently stands at £144k.
16. The current reserve policy statement, which is included in the charity's annual report, states that: 'The charity is wholly supported by the City of London Corporation which is committed to maintain and preserve Keats House out of its City Estates fund. These funds are used to meet the deficit on running expenses on a year by year basis. The charity therefore does not need to maintain free reserves at a stated level, being either a fixed amount or a stated number of months, to ensure continued delivery of its objectives. For good governance purposes, the trustee considers holding a minimum of £20,000 as free reserves to be suitable in light of the operating model in place but the trustee will continue to keep the target under review in light of current reserve levels to ascertain whether the current minimum level of reserves required will be appropriate for the charity in future.'

Proposed Fees and Charges 2025/26

17. Informed by benchmarking against comparable venues (Appendix 1), it is proposed that the full price ticket for Keats House is set at £10 which, although above the inflationary increase, maintains Keats House's position as a value for money visitor attraction within the London tourist economy.
18. Previous admission fees included a concessionary rate offering a c.40% discount on the standard adult charge, which is in line with the concessionary rate within the Natural Environment Division and intended to enable a diverse range of people to visit Keats House. The proposed ticket price for concessions in 2025/26 is therefore £6.
19. It is proposed to continue to offer parity with the Concession rate for National Trust members. This is to encourage visits by NT members generally and particularly those visiting Willow Road and Fenton House nearby.
20. The 'community ticket', for residents of the London Borough of Camden and the City of London, is a useful way of marketing the house to local residents and encouraging repeat visits. It is therefore recommended that this should be retained, though raised to £3 for 2025/26.
21. Facilitating cultural engagement for young people and encouraging families with children to visit Keats House remains a strategic and operational priority, especially as children and young people are under-represented in the visitor profile. It is therefore recommended that Keats House retains free entry for those aged 18 and under to encourage cultural participation at this formative stage.
22. Keats House also takes part in sector-wide and local initiatives, such as Open House Festival and Hampstead Summer Festival. On these occasions, free entry or community ticket rates are offered to all visitors, thus ensuring that the price of

entry does not act as a barrier to visiting the house.

23. In 2024/25 with your approval, Keats House adopted the the Natural Environment Learning Team's pricing structure for its taught sessions. This resulted in a flat rate of £99 per session for state supported schools and £129 per session for independent schools. This has been successful in contributing to the cost of delivering this core service without negatively impacting the ability of schools with high pupil premium rates to visit. Although the session rate for 2025/26 has yet to be determined by the NE Learning Team, an up to £10 increase is being considered and it is proposed that Keats House continues to mirror those rates once approved. This will continue to be reviewed and schools with a pupil premium rate of 35% or more who are experiencing barriers to visiting will be actively supported to engage through the City Corporation's School Visits and Cultural & Creative Learning Funds.
24. It is proposed that the hourly rates charged for private hires at Keats House are increased by 3.4% (RPI, October '24) with rounding, to reflect increased costs and help meet the income target for facilities hire. This would result in new hourly charges ranging from £88.50 - £159.00 in 2025/26.
25. As previously approved, separate rates for hires which occur within and outside Keats House operational / staffed hours will be offered, other than for private parties which are charged the higher rate at any time due to the higher level of support they require. However, local stakeholders (e.g. City Corporation departmental teams, the Heath & Hampstead Society and Royal Free Hospital) which use Keats House for small hires, typically meetings of c. 20 people during the daytime or evenings, may continue to be charged the lower rate regardless of what time they take place.

Proposals

26. Members are asked, collectively acting on behalf of the City of London Corporation as trustee of Keats House and being satisfied that it is in the best interests of the charity to do so, to:
- a) Approve the recommended fees and charges and procedures as described above and summarised at Appendix 1 for the whole of 2025/26.
 - b) To approve up to £25k expenditure from the Keats House Charity's unrestricted reserve to fund activities related to the 100th anniversary of Keats House opening to the public.

Corporate & Strategic Implications

Strategic implications – Keats House contributes to the achievement of Corporate Plan 2024–29 outcomes and continues to support the Environment Department to Shape

Sustainable Future Environments through its Primary and Supporting Aims and Objectives as identified in its strategic framework.

The activities of Keats House are also designed to contribute to the aims and outcomes of the City Corporation's Education, Creative Learning and Skills Strategies and the developing Cultural Strategy.

Financial implications – The City's Financial Regulations require all departments to recover full costs when setting fees and charges to persons or external organisations or submit reasons to the appropriate Service Committee when that objective is not met. The duty to recover costs must be subject to any other overriding statutory provision. It is therefore at the discretion of individual Spending Committees to determine the actual level of fees and charges relative to the services they provide, after taking account of local considerations and priorities.

Officers and Members are committed to ensuring our finances are on a sustainable footing for the medium to long term. Chamberlain's Department has been consulted on the contents of this report.

Resource implications – None

Legal implications – Included in the body of the report. Comptroller & City Solicitor's Department has been consulted on the contents of this report.

Risk implications – Income for 2025-26 may continue to be below targets set, although this is expected to be negligible compared to previous years which were exacerbated by the pandemic and subsequent recovery. It will also be balanced by responsible spending and use of the Keats House Charity's reserve for appropriate and approved purposes. This reduced risk will be reflected in the Risk Register once updated.

Equalities implications – No negative impact on any protected characteristic equality group, with positive impact provided by the concessions and initiatives outlined in the report.

Equality Impact Assessment – None

Climate implications – None

Security implications – None

Conclusion

While the recommended increases to admission fees proposed in this paper are above inflationary, they more accurately reflect the income which can be derived through the core activities of Keats House and contribute to offsetting the increasing cost of managing the Charity, while maintaining its position as a value for money visitor attraction, event space and learning destination within London.

The 100th anniversary of the house opening to the public, which we will celebrate from spring 2025 is a major opportunity to (re)engage audiences with the objective of the Charity and the contribution it makes to Corporate outcomes and the cultural life of London, the nation and beyond.

Appendices

- Appendix 1 – Fees benchmarking and proposed admission fees 2025/26.

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