

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST

AGM & Trust Meeting

Company no. 7334262

Registered Charity no. 1137867

Minutes of a meeting of the Board of Directors of the Company
Held at Discovery Museum
Monday 12 December 2016 at 1:00pm

Present:		
I Stolliday	(IS)	Chair
N Braithwaite	(NB)	
J Garbutt	(JG)	
A Miller	(AM)	
In Attendance:		
I Watson	(IW)	Director
J Reynolds	(JR)	Company Secretary
M Williams	(MW)	Principal Officer, Development & Trading
J Bussey	(JB)	Fundraising Development Officer
H Clark	(HC)	Trust Accountant
K Redding	(KR)	PA to Director
D Anderson	(DA)	Ryecroft Glenton
Apologies:		
Cllr J McElroy	(JM)	
C Holland	(CH)	
A Mirza	(AMM)	

Notice and Quorum

The Chair reported to the meeting that due notice of the meeting had been given to each Director and that a quorum was present. The Chair declared the meeting duly convened and constituted.

Minutes of meeting held on 6 July 2016

The minutes were accepted as an accurate record and signed by the Chair

1.00 Chair's opening remarks

Continues to be difficult time for publicly funded organisations.

Retirement of Directors

AM gave notice that he would like to step down from the Board. However he has agreed to stay until a suitable replacement is found.

Appointment of Directors

Not applicable

Appointment of Chair and Vice Chair

IS agreed to remain as Chair until the Strategy Meeting.

Agreed IS to remain as Chair

AGM 1 - Register of Interests

No conflict of interests reported

AGM 2 – Annual Report and Accounts

- Year ended 31 March 2016
- Typos to amend: - page 9 of accounts – inserted comma after 2016 and before volunteers; table under objectives for year added £ sign. Page 10 – add s to make plural; Asterisk after 0; page 12 – apostrophe in Trusts is in wrong place, final paragraph – Thanks to grants – should have said from Catherine Cookson, not for; page 22 – grants paid in year – instead of grants, name of project

Amendments accepted

Comments from DA on Draft Statement

- Page 14 – produced by JR and HC – inserted into account software.
- In public sector accounting convention is to use brackets for credits.
- Page 15 and 16 independent report.
- Page 17 – summary of income and expenditure for the year, which is overall positive. Reflects three sizeable grants that have been awarded, with the full amount recognised in the first year.
- Good year regarding fundraising which reflects great work in bringing money in
- Unrestricted funds are at an appropriate level.
- Change in Charities Statement of Recommended Practices. Some of accounting policy wording has changed. Lot of detail regarding restricted funds. Helps funders see what has happened with the fund.
- MW offered a vote of thanks to the Development Team for their activity and support of the Board and Trustees; the Finance Team for their work on Gift Aid and the Front of House team for their engagement with visitors. IS reiterated comments by MW.

Agreed to receive and approve accounts

1. Fundraising Update

- MW reported on fundraising activity up to the end of October. Fundraising where hoped to be and on target. Expect to hear soon regarding a number of applications for grants
- Donations keep getting stronger with people prepared to donate every time they come to venues
- In better position than last year regarding Trusts and Foundations
- Nissan and NCJ Media not renewing which is disappointing
- JB working on new strategy with more emphasis on marketing and corporate events. Looking at broadening out and there is to be a relaunch in the new year
- AM suggested working with businesses, involving their employees
- JG suggested offering savings on each event at the Laing, rather than having to sign up
- Must see membership – engage personally with people
- Direct ways of engaging with larger companies
- Removed certain benefits that did not give us a lot back – looking at full membership – reduces communications workload
- AM said level below bronze could be partner at zero. Gives access to their staff and developing relationship with them
- JB suggested looked at gifts in kind, reciprocal, design print services or more contact with potential donors. IW confirmed that presently have memo of understanding with Northumbria University
- MW reported that one of key partners is Northumbria Water – reviewing partnership arrangement
- Highlighted excellent work carried out with the Chinese community. Working closely with the Chair of the North East Chinese Association. Developing relationships
- Development Team has seen a lot of changes. Katie Jones and Hannah Keville have left - in process of finding replacements for these posts
- Formal welcome to Jo Bussey, Fundraising Development Officer

2. Governance Update

- Prioritising indemnity insurance. Quotes have now come back. JR has been advised this may not be necessary. JG, AM and NB advised that as Trust assets are limited indemnity insurance could be left for now. IS considered the risk to be slight
- NB thought that the premiums appeared higher than had seen before because of it being a one off exercise, if the insurance was packaged up with something else the premium would probably reduce.

Agreed to receive and not to purchase indemnity insurance at this point.

3. Director's Report

IW gave an oral report:

- IW reported on TWAM Governance and confirmed that all four cabinets of the local authorities have agreed to set up Strategic Board with an independent Chair alongside councillors. Allows TWAM to bring the university into the process and get a diversity of people with expertise in marketing, communications etc.
- Alongside Strategic Board is the Trading Company, set up as a commercial operation.
- Hope to benefit from 'enterprise dividend' and look outward
- Propose for Directors to be IW and JR, one or two representatives from the Strategic Board and two others
- Looking at continuity and then super charging. Business Plan forecasts profit from year 1, if transfer stock from present shops. Reviewing figures. Real opportunity regarding catering, both cafes and banqueting
- To discuss budgets and fundraising at the next meeting. DCMS bringing out Exhibition Tax. Trading Company eligible to claim Corporate Tax so could claim Exhibition Tax, which could be beneficial for major exhibitions

4. Request to utilise restricted funds

Approved as allocated

5. Any Other Business

- IW reported delighted about Great Exhibition of the North. Planning group in place. NGI have financial control. Plans coming together. Creative Director post has been advertised in addition to an advert for a freelance Creative Producer/Curator for the GNM:H. Detailed discussion is taking place as to where Rocket will be sited when it comes back to the North East

The Date of next meetings will be confirmed early in 2017