

TYNE & WEAR ARCHIVES & MUSEUMS DEVELOPMENT TRUST

Company no.7334262

Registered Charity no. 1137867

Minutes of a meeting of the board of directors of the Company held at Discovery Museum Wednesday 11 November at 3pm

Present:		
I Stolliday	(IS)	Chair
J Hamilton	(JH)	
J Garbutt	(JG)	
C Holland	(CH)	
D Haley	(DH)	
In Attendance:		
I Watson	(IW)	
J Reynolds	(JR)	Company Secretary
M Williams	(MW)	Principal Officer, Development & Trading, TWAM
H Clark	(HC)	Accountant
Apologies:		
N Braithwaite	(NB)	
A Mirza	(AMM)	
A Miller	(AM)	
Guest:		
Detlev Anderson	(DA)	Independent Examiner

1. 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. Accordingly the Chair declared the meeting duly convened and constituted.

2. Declaration of Interests in any matter to be discussed at the meeting.

- None

3. Annual Report & Accounts

- DA introduced the report and explained the significant issues to the Board.
- It was noted that voluntary income had increased by 18% compared to 2014/15 reflecting the Trust's success in fund-raising during 2014/15.
- DA confirmed that the contents of the annual report faithfully represented the figures included in the statement of accounts.
- DA thanked HC & JR for their assistance and cooperation during the course of the examination.
- IS thanked MW and his team for their work in securing both the restricted and unrestricted income during 2014/15.
- DH queried whether the level of reserves was sufficient. DA confirmed that due to the nature of the Trust's activity, that although lower than the level the Board aspired to, he did not consider this to be an issue.
- JR updated the Board on feedback received from NB in relation to the Reserves. After a discussion with DA, the Board agreed that the wording on page 11 did not need to be replicated on page 23.

Decision

- The Financial Statements be approved; and
- The Chair authorised to sign the Financial Statements on behalf of the Board.

4. Request to Use Restricted funds (JR)

- Request to use restricted funds was approved.

5. Closure

There being no further business the Chair declared the meeting closed.

The Date of the next meeting was confirmed as 10 December 2015 at 5.30pm at the Laing Art Gallery

IS submitted his apologies

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Chair