

## Minutes of the Meeting of the Board of Trustees of the Tate Gallery held on Wednesday 31 January 2018 held at Tate Modern

Present: Lionel Barber Interim Chairman  
Dexter Dalwood  
Tim Davie  
Jayne-Anne Gadhia  
Mala Gaonkar  
Moya Greene  
Maja Hoffmann  
Dame Seona Reid  
Roland Rudd  
Stephen Witherford

Staff Attendees: Maria Balshaw Director  
Alex Farquharson Director, Tate Britain  
Samuel Jones Secretary to the Board of Trustees  
Kerstin Mogull Managing Director  
Frances Morris Director, Tate Modern  
Stephen Wingfield Director of Finance & Estates

Additional staff attendees:  
Item 4 and 5 only Lesley Williams Head of Finance

### 1. Welcome and Apologies & Declarations of Interest

a. Apologies were received from John Akomfrah, Michael Lynton and James Timpson.

### 2. Minutes of the Meeting held on 15 November 2017 and Matters Arising

- a. The minutes of the meeting were approved.
- b. It was noted that the results of the staff survey will be discussed by Trustees once they had been discussed with all staff. Trustees emphasised the importance of monitoring staff wellbeing, particularly during periods of success and intense activity.
- c. Trustees were updated on the process of appointing an external voice to Tate for All.

### 3. Director's Update

- a. Trustees welcomed the news that exhibitions are performing well and above target. They were informed of strong pre-sales for *Picasso*.
- b. It was reported that general attendance at Tate Modern was high. Trustees were informed that, following its reopening, Tate St Ives continues to exceed its targets. They noted strong overall attendance at Tate Liverpool. They were informed that the new Director will be tasked with looking further at the balance between exhibition and general attendance and the role that the gallery plays in the region.
- c. Trustees noted the opening of Martin Boyce's external installation, *Remembered Skies*, at Tate Britain.
- d. They were informed of the strong performance of Tate Members, with numbers reaching 143,000.

- e. Trustees were updated on the success of *Uniqlo Lates* in their first year and that the events had attracted a significantly younger and more diverse demographic.
- f. They noted the launch of the digital platform and that mobile transactions had increased by 30% since launch with a significant increase in overall financial value year on year.
- g. Trustees welcomed strong performance in Catering.
- h. Trustees noted that Tate had moved from 89th to 67th in this year's Stonewall Index and congratulated the teams involved.
- i. They were informed of a difficult commercial environment for sponsorship, noting success with some corporate sponsors, but protracted negotiations with others. It was noted that finding new sponsors is challenging but essential.
- j. Trustees were updated on operations in St Ives, including progress in closing of the capital account, *Information has been exempted under Section 43 (2) of the Freedom of Information Act 2000<sup>1</sup>* they noted the move to the new leadership structure and the team's adaptation to managing a larger number of visitors.
- k. They were informed of the process of recruiting a new Director for Tate Liverpool and plans in place to celebrate the gallery's thirtieth anniversary.
- l. Trustees welcomed the addition of Research to the portfolio of the Director of Learning and the addition of this role and that of the Director of Collection Care to the Executive Group.

The Head of Finance joined the meeting.

#### **4. Finance Report**

- a. The Chair of the Finance and Operations Committee updated Trustees on the recent meeting at which the Budget was reviewed. She informed Trustees that the Budget includes contingency analysis and also reflects the increased costs of security and necessary expenditure on Information Systems. It was thought that, in the longer term, necessary cuts in cost could be looked at from a strategic standpoint, for example in relation to the nature of the operating model.
- b. Trustees were informed of a discussion at the Committee of how pricing might be experimented with further.

#### **5. 2018/19 Budget**

- a. Trustees were presented with the budget, noting that it is transitional during the period in which the Director is developing her vision.
- b. It was noted that wider strategic direction will be the subject of more detailed Trustee discussion in a focused session to be scheduled later in the year.
- c. Trustees noted a semi-cautious approach, reflecting uncertainty, including relatively conservative targets for exhibitions, and sensitivity analysis undertaken to stress test the budget against worst case scenarios.
- d. They noted the wider context of the need to develop the business model and the possibility of a Spending Review.

- e. Trustees discussed the highest areas of risk, primarily uncertainty in the fundraising market, noting that these are reflected in contingency provision.
- f. Trustees were informed that contingency is supported by the reserves policy which provides for a period of operating expenditure. It was noted that contingency can be released as the year progresses and a clearer picture of performance success and outstanding risk emerges. They were informed that investment priorities have been identified should contingency become available: these will be discussed further with Trustees.
- g. Trustees discussed the impact of managing financial risk and were informed that Finance and Operations Committee was satisfied that this is managed carefully. It was agreed that risk appetite will also be discussed by the Board.
- h. Trustees noted the wider objectives of rebuilding reserves and addressing salary pressures over the long term.
- i. Trustees discussed pensions in light of Freedoms now made available by HM Government.
- j. Trustees welcomed strong performance in Catering and noted growth potential. They noted buoyancy in Enterprises and the potential for growth over a longer term.
- k. They discussed capital project fundraising and progress made in closing the fundraising for the new Tate Modern. They were informed of payments due and that pledges were in place to cover the costs, with reserves to mitigate any risk.
- l. Trustees discussed future fundraising and the potential of specific campaigns; these will be discussed as part of the focused strategic discussion scheduled.
- m. Trustees approved the budget.

The Head of Finance left the meeting.

## **6. Acquisitions and Collection Committee Report**

- a. Trustees approved the acquisition *Information has been exempted under Section 22 of the Freedom of Information Act 2000<sup>2</sup>*
- b. They noted and ratified acquisitions made within delegated limits.
- c. The Collections Strategy will be discussed at a future meeting.

## **7. Appointments to Councils and Committees**

- a. Trustees ratified the reappointments of Tom Bloxham and Juan Cruz to Tate Liverpool Advisory Committee for the terms stated; they ratified the reappointment of Stephen Witherford to Tate Modern Advisory Council for the duration of this Trusteeship; they ratified the reappointments of Malcolm Bell and Michael Uva to Tate St Ives Advisory Council for the terms stated.
- b. Trustees discussed Tate St Ives Advisory Council *Information has been exempted under Section 22 of the Freedom of Information Act 2000<sup>2</sup>* They discussed the link between the Advisory Council and the board, requesting that the Chair attend a meeting of the Board on an annual basis and that one trustee be nominated as a link Trustee with the Council. It was agreed that Moya Greene will act in this capacity.

- c. Trustees were updated on the current process of appointing an Artist Trustee and that this appointment will inform the recruitment of artists to Councils.
- d. Jayne-Anne Gadhia was appointed as a member and Chair of Finance and Operations Committee for the period of her Trusteeship.

Subsequent to the Board and by email approval, the Trustees appointed Moya Greene as the Liaison Trustee to the Board of the National Gallery.

**8. Key Points from Minutes of Councils and Committees**

- a. Trustees noted updates from Councils and Committees.

**9. Any Other Business**

- a. Trustees recorded thanks to Mala Gaonkar as she retires as a Trustee. This was endorsed by staff.

**10. Date of Next Meeting**

The date of the next meeting was noted as being on Wednesday 21 March at Tate Britain.

## Endnotes

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<sup>1</sup> **Section 43 (2)** of the Freedom of Information Act provides that: *Information is exempt information if its disclosure under this Act would, or would likely to, prejudice the commercial interests of any person (including the public authority holding it).*

<sup>2</sup> **Section 22** of the Freedom of Information Act provides that:

- (1) *Information is exempt information if –*
  - (a) *the information is held by the public authority with a view to its publication, by the authority or any other person, at some future date (whether determined or not),*
  - (b) *the information was already held with a view to such publication at the time when the request for information was made, and*
  - (c) *it is reasonable in all the circumstances that the information should be withheld from disclosure until the date referred to in paragraph (a).*
- (2) *The duty to confirm or deny does not arise if, or to the extent that, compliance with section 1(1)(a) would involve the disclosure of any information (whether or not already recorded) which falls within subsection (1).*