

HORNIMAN PUBLIC MUSEUM AND PUBLIC PARK TRUST

The Minutes of the Board meeting of the Horniman Public Museum and Public Park Trust held on Thursday 9 February 2017 in the Pavilion.

Present

Geoffrey Crossick (deputising for Chair)	Nico Iacuzzi
Hilary Carty	Molly Jackson
Caroline Cole	Carole Souter
Bunt Ghosh	

Janet Vitmayer (Chief Executive)
Paula Thomas (Board Secretary, Finance Director)
Tim Corum (Director Curatorial and Public Engagement)
Victoria Pinnington (Director Communications and Income Generation)
Kirsten Walker (Director Collections Management and Special Projects)

1. Apologies for absence and conflicts of interest

Eve Salomon, Sarah Kemp and Clare Matterson sent their apologies.

No conflicts of interest were declared.

2. Minutes of the previous Board meetings and matters arising

2.1 The minutes of the Board meeting of 13 October 2016 were agreed.

2.2 Matters arising and action points

- Action point re fundraising contacts – useful contacts had been received. A meeting had also recently taken place with the Master of Dulwich College and further contacts obtained which were now being followed up.
- All other action points had been completed or had not yet reached the completion date.
- There were no further matters arising not covered by the agenda.

3. Audit Committee meeting

The following highlights were noted from the minutes of the last meeting:

- The Committee had agreed to defer the Fundraising internal audit review to 2017-18 and to replace it with a review of Events Management, which has become a core element of programming.
- Management had been congratulated on the success of the staff restructuring which had gone well thanks to all staff involved and the cooperation of the Union.
- A revised amended approach to budget profiling had been agreed which included taking a three-year view of its usefulness.

4. Capital Projects Board

4.1 The following points were noted from the minutes of the last meeting:

- It had been a busy period with a lot of tendering activity. There had been several ups and downs but all projects were currently under control. Congratulations were given to the Director, Collections Management and Estates for managing all the projects successfully.
- The tender for the Butterfly House contract had been approved by the trustees by email.
- All the main contracts for the CPS project had now been tendered and had come in under budget.

The meeting was updated with progress on the Butterfly House contract. The glass house will not be on-site by the end of the financial year but it is anticipated that it will be approximately 75% completed at this date. A valuation will be carried out and the auditors have agreed that this can be brought into the accounts as work in progress. This can be managed within the capital budgets for 2016-17 and 2017-18. Assurance had been received from the contractor regarding the design of the foundation, for which they have full liability. The Butterfly House is on target for opening in early summer.

4.2 The Board considered two tender reports for contracts over £100k. (The Chair reminded the Board that the CEO could authorise contracts up to £50k, the Capital Projects Board between £50k and £100k and that full Board approval was required for contracts over £100k.)

The appointment of Florea d.sign as the contractor for the CPS Showcase contract and Scena Limited as contractor for the CPS Fit-out contract were approved by the Board.

5. Horniman Museum Enterprises

The following highlights were noted from the minutes of the last meeting:

- The venue hire business under Suzanne James is doing very well. The HME Board had been impressed by her enthusiasm for her business and that of the Horniman. The contract is up for renewal shortly and is currently being reviewed and benchmarking carried out to ensure the terms are in line with best practice and safeguard the revenue of the Horniman.
- The café is performing very well and has reached the top level of commission. The installation of a new Kiosk at the Dutch Barn is an important development to continue increasing capacity and revenue.
- The shop is not doing quite so well. The expected increase in profit following the refit has not yet materialised, but new products are being developed and performance is being closely monitored.

The Board was pleased to hear that the shop had received positive feedback from a consultant in the sector who had mentioned that the Horniman was a good example of a museum shop.

6. Management Report

The venue and topics of the Away Day in May were discussed. It was agreed that it should be held at Battersea Arts Centre (BAC) and should have the following format:

- Tour and introduction from the BAC director - Director of Curatorial and Public Engagement to lead
- 10-Year Strategy – Chair and CEO to lead
- Lunch at a local restaurant
- Long-term funding opportunities – Caroline Cole to lead
- Board meeting

The Chief Executive introduced the management report for October - December. The following matters were highlighted:

- 6.3 Friends – a big thankyou event for the Friends is planned for 21 May 2017. David Boston, the former Director, who was involved in the setup of the Friends, has agreed to speak.
- 7.1 CPS fundraising – thanks were given to the Director, Collections Management and Estates for her work on getting the grant from the DCMS/Wolfson Museums Improvement Fund.
- 7.3 Individual Giving – an Individual and Corporate Giving Manager has now been appointed.
- The Board was concerned to learn that the CPS Project Manager from Fraser Randall is leaving the firm. The Horniman is liaising with Fraser Randall about a suitable replacement.

Matters raised by the trustees were as follows:

- The key metrics reported for this quarter are all remarkable, especially 100% visitor satisfaction and a 90% score from Visit England. It was confirmed that MHM, the new research agency, are largely using the same methodology as the previous agency, but it is considered more robust. They are using the same questions, but some have been tweaked. The big increase in the number of first visits is encouraging. The number of overseas visitors is also increasing significantly. It was noted that these figures are for Q3 only.
- Digital – the fact that different content is more popular on different channels helps targeted marketing.

Dashboard

The dashboard was reviewed by the Board. It was noted that it highlights the fact that shop net income is less important than other sources of commercial income.

Management accounts

The Board reviewed the Management accounts and noted that the variances are largely due to the timing of the various capital projects and the success of the Dinosaurs temporary exhibition.

The Finance Director reported on the latest forecast year-end position following a reforecasting exercise carried out in January. The results show that there is likely to be a breakeven position on both unrestricted and ACE restricted budgets. This is largely due to the cost of staff restructuring being lower than estimated, some unused contingency and deferral of the Butterfly House set up costs to 2017-18. The restricted budget is expected to have a surplus of c £250k as a result of CPS fundraising during the year exceeding CPS expenditure. A paper was tabled showing the revised forecast reserves position at 31 March 2017.

7. Corporate Plan 17- 20, Budget 17-18

7.1 Corporate Plan 17-20

The Chief Executive presented the proposed corporate plan for 2017-20. Trustees noted the key risk of not renewing our ACE funding from 2018-19. It was agreed that it was a good document with strong aims i.e. challenging but achievable. The Board was made aware of the challenges in achieving balanced budgets for the period 2018-22.

The plan was approved. The plan will be published on the Horniman's website.

7.2 Budget 17-18

The proposed budget for 2017-18 was introduced by the Finance Director. It had been prepared on the basis of the allocations notified by both DCMS and ACE. Two main areas of risk have been identified:

- Fundraising targets are not met. Part of the Fundraising target includes relieving core costs, but contingency has been built into the budget to mitigate this risk, and
- Keeping staffing costs within budget and achieving the pay increase allowed for in the assumptions. It was suggested that the pay remit should be agreed as soon as possible with the aim of achieving an early settlement and pay increases.

The Board agreed that there was sufficient contingency and flexibility within the budget to accommodate these risks.

It was agreed that the budget presentation should in future be amended to show the revenue and capital budgets separately.

The Board approved the budget.

8. ACE Plan 17-18

The Board approved the amendments to the ACE Plan for 2017-18.

9. Pension Fund Valuation

The Board noted the results of the triennial pension fund valuation which looks like good news at the moment but added a note of caution for the longer term.

It was agreed that although affordable at the moment and currently a valuable benefit for recruitment, this was a live issue and should be reviewed by the Board at least annually.

10. Risk register

The Board reviewed the Risk Register, noted the new risk and the reduction of the previous red risk to amber. It confirmed that it was content that the register covered all significant risks.

11. Fundraising Regulator

The Board resolved that it should be registered with the Fundraising Regulator and should abide by the Terms and Conditions.

12. Loans and Disposal proposals

The Board approved a proposal for disposal of a number of Natural History objects.

The Board approved the following loans:

- A number of taxidermy objects to a touring exhibition *Dioramus* 2017-2018 to be shown in Paris and Frankfurt.
- Haida pipe and totem pole to The American Museum in Britain as part of the Object in Focus loans programme.
- Shogi board and pieces to Southend Central Museum as part of Object in Focus loans programme.

13. Any other business

There was no other business.

14. Date of next and future meetings:

- 10am-5pm 18 May 2017 Away day – Battersea Arts Centre
- 1pm 6 July 2017
- 1pm 19 October 2017

PT
13/02/17

Summary of Action Points from Board meeting of 9 Feb. 2017

Minutes ref:	Action	Date due	Who by	Progress
b/f	Review of Butterfly Garden	Oct 17	PT/VP	
9	Review Pension Fund annually	Feb 18	PT/JV	

