1. **Welcome and Declarations of Interests**

1.1 Nigel Webb, Interim Chair, welcomed Trustees to the meeting and introduced Dr Melissa Buron who had joined the Executive Board on 14 May 2024 as the new Director of Collections & Chief Curator.

1.2 There were no declarations of interest.
2. Facing the Future: Scenario Planning Discussion

2.1 Trustees considered horizon scanning, economic and geopolitical risk, audience expectations and reputational risk as they might impact the Museum’s activities and operations over the period of the next Strategic plan 2026-30. The Executive Board will report back later in the year their response to the strategic themes identified.

3. Key Performance Indicators 2023/24

3.1 Jane Ellis, Director of Finance and Resources, presented the summary dashboard of progress against the Strategic Plan 2022-25, and specifically the five Key Strategic Priorities. Of the 30 performance indicators, 13 were considered high impact areas with good, steady progress being achieved across the board.

3.2 The move of the V&A collections from Blythe House to the new V&A East Storehouse site, and the radical new concept being developed to revolutionise access to the stored collections, has led to the rephasing of the indicator relating to the Collections Management System.

3.3 The Board noted that Collections Management was a dynamic field with new and more relevant systems being developed all the time. The Museum was working closely with partners and development specialists in this area.

4. V&A Response to the British Museum Independent Review

4.1 Jane Ellis, Director of Finance & Resources, presented the response of the V&A’s Executive Board to the findings of the Independent Review conducted following the thefts of collection objects from the British Museum. This response had been discussed at Audit Committee in February 2024. The findings and the response would form part of ongoing measures for improvement of procedures, policies and ways of working.

4.2 Following the Audit Committee discussions it had been agreed that the Risk Register would be brought to the main Board more regularly, together with mitigations in place over the year.

5. Equality, Diversity and Inclusion (EDI) Strategy Update

5.1 Judy Roberts, Director of People and Change, presented an update on the three-year EDI Strategy 2022-25, at the midpoint of the term, focused on progress under the three headings of People, Programme and Place. Good progress had been made against key indicators as measured by a pulse survey of staff, visitor figures, benchmarking and communications on culture.
5.2 It was noted that EDI was a highly dynamic area and the strategy needed to be reassessed as the discipline became more informed by experience and as the conversation moved forward. Policies needed to remain relevant to ensure a diverse visitor base and to ensure the Museum was able to attract the widest range of talent to its workforce.

5.3 The Board discussed the need for EDI to be embedded in all operations rather than exist as a discrete area. It was also stressed that an opportunity to speak openly on EDI issues should be available to all.

6. Due Diligence and Gift Acceptance Policy

6.1 Jane Lawson, Director of Development, presented the Due Diligence and Gift Acceptance Policy for Approval. Large donations were referred to the Board through escalation from the Executive Board via the Director. The Board approved the Policy.

7. Chair’s Report

7.1 Nigel Webb, Interim Chair, reported that the Chair and Trustee interviews were expected to take place in the next few weeks.

8. Any other business

8.1 Board Sub-Committees
The Board approved the proposal to close the Trustees’ Audiences & Commercial Strategy Committee, with the Commercial portfolio to come within the scope of the Trustees’ Finance & Commercial Committee. It was noted that a deep-dive on Audiences would come to the main Board Meetings yearly, along with the forward Exhibitions Programme, as well as being discussed regularly at the Young V&A and V&A East Committees.
The Board approved the proposal to change the name of Trustees’ Finance Committee to Trustees’ Finance and Commercial Committee and approved the new Terms of Reference for the Committee.

There was no further business.

Signed ......................................................... Date: ........................................
Nigel Webb, Interim Chair