



## Meeting Minutes

MEETING TITLE	Public Minutes of the English Heritage Trust Board Meeting	
DATE	3 <sup>rd</sup> July 2025	
LOCATION	100 Wood Street, London EC2V 7AN	
PRESENT	Lord Gerard Lemos - Chair Kay Boycott (from item 5 - due to transport delays) Tony Cates Peter Liney	Sir Jonathan Marsden Dr Chris Michaels – Deputy Chair Kunle Olulode MBE Rev. Prof. William Whyte
ATTENDING	<b>Senior Leadership Team:</b> Ruth Blazye: Income, Growth & Marketing Director Andrea Haug – People & Culture Director Kate Logan – Operations, Experience & Engagement Director Dr Matt Thompson –Conservation, Curatorial & Learning Director Nick Wright – CFO  <b>Other</b> Sarah O’Grady – interim Head of Governance (minutes)	Observer: Duncan Wilson – Chief Executive of Historic England
APOLOGIES	Trustees: Sue Wilkinson (due to the change of date of the meeting), Tanvi Gokhale  Tonya Nelson: Arts Council England observer Neil Mendoza: Chair of Historic England	

Note:

- (ARC) in the Minutes denotes an item which has previously been scrutinised by the Audit and Risk Committee.

The meeting was preceded by a private session for the Board only.

### 1. Announcements, apologies and declarations of Interest

1.1 The Chair welcomed everyone to the meeting. Apologies had been received from Sue Wilkinson (due to the change of the date of the meeting) and Tanvi Gokhale.

1.2 The Chair noted that since the last meeting Nick Merriman had resigned as CEO due to personal family reasons. He was thanked for his contributions and the Board wished him well. Geoff Parkin had been appointed as interim CEO from 14<sup>th</sup> July.

1.3 There were no new declarations of interest.

## 2. English Heritage's Priorities: Gerard Lemos, Chair

The Chair led a discussion on the EHT's current priorities. These were: commercial/financial sustainability, capital expenditure, links with communities and 'content'. The discussions included possible additional or expanded sources of funding such as the NHLF and collaborations with other organisations to expand EHT's audiences. The Board also discussed possible future opportunities to bring in income including charging for special exhibitions such as the current one at Kenwood House, noting that such exhibitions, however, also require the investment of internal EHT resources. Alongside this the Board noted challenges regarding the funding of specific properties.

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The Board **AGREED** the Priorities.

## 4 CFO Report: Nick Wright, CFO (ARC)

The Report was taken as read. NW highlighted the key points. He reported that income is down, although this has been mitigated by deferral of projects, expenditure reductions and increased Museums and Galleries Tax Relief.

The Board expressed concern about the reduction in visitor numbers and membership renewals, especially as the weather had been relatively good. It discussed some underlying reasons for this. These included that in-bound foreign tourism is generally down (although out-bound is not) and the impact of the cost of living. The Board encouraged the Executive in its work to expand the activities/experiences at Sites which attract visitors and in exploring partnerships.

The Board **NOTED** the Report and thanked NW, TC (Chair of the Audit & Risk Committee), SLT and the wider executive teams for their work leading to the forecast, despite it having been a difficult year, including due to the impact of the Reshaping Programme. The Board expressed a need to review the strategy to drive future profitable income.

## 5 Annual Report & Accounts and Going Concern Statement: Nick Wright, CFO (ARC)

The Papers were taken as read. NW highlighted that Trustees and ARC had seen earlier drafts and had had the opportunity to comment on them. NW reported that despite the uncertain economic environment, the recent restructure had put English Heritage in a strong position to move forward and the ARC recommended that it is appropriate to adopt the going concern basis of accounting.

NW reported that the external audit was substantially completed. The NAO had stated that it will issue an unqualified audit opinion. The English Heritage Trading Limited Board would be meeting after the EHT Board meeting to approve its accounts. TC confirmed that the audit had gone well.

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The Board:

- **APPROVED** the Annual Report and Accounts, including the Going Concern Statement, for 24/25 subject to:
  - the Chair of ARC and CFO agreeing that any outstanding audit points were addressed satisfactorily
  - the English Heritage Trading Limited's Board approving its Directors' Report and Financial Statements for 2024/25
- **DELEGATED** authority to sign the final version to the Chair of the Board.

**6 Corporate Risk Register:** Nick Wright, CFO (ARC)

The Paper and Risk Register were taken as read. NW highlighted some key risks including the potential impact of the Digital Markets, Competition and Consumers Act 2024.

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The Board **NOTED** the Paper and Corporate Risk Register.

**7 Annual Report on the Conservation of the National Heritage Collection Report & Investment Strategy:** Matt Thompson, Conservation, Curatorial & Learning Director and Nick Wright, CFO (ARC)

**7.1 Conservation**

The Paper was taken as read. MT gave a presentation, highlighting key points. Conserving the National Heritage Collection is at the heart of English Heritage's charitable mission and one of the most complex areas of its work. While dedicated staff and volunteers have achieved significant outcomes this year, it is operating under increasing resource constraints that affect the ability to manage long-term risks. As a consequence, there is increased competition for the limited resources, meaning that EHT is reviewing how it prioritises resources. A revised approach was being developed which takes into account the amenity value of a Site as well as its significance.

The Board discussed the issues raised. It noted that appropriate materials have to be used on heritage sites.

The Board **NOTED** the Report.

**Action:** Sir Jonathan Marsden to work with Matt Thompson on the approach to prioritising resources and bring a proposal to a future meeting.

**7.2 Investment Strategy:** Nick Wright, CFO (ARC)

The Paper was taken as read. NW gave a presentation, highlighting the key issues. He reported that in view of the lack of funding, priorities for investment would have to be decided. There is some work which must be carried out for example where required due to health & safety requirements and business critical updates. The Board was asked to provide its view on priorities which would then inform the preparation of the draft annual budget for 2026/27. A central portfolio management process had been established to oversee priorities for investment across the organisation.

The Board discussed, noting the difficult challenges in balancing the need for investment. It noted that it had inherited the situation of insufficient funding for the needed conservation. It supported the development of a framework and noted that it would need to make choices when considering the annual budget for 2026-27.

The Board **ENDORSED** the Investment Strategy.

**8** ...

**9 Any other business**

There was no Any other business.

**CONSENT ITEMS**

The Board approved the following without discussion:

**10 Signatory to the Rathbones Group plc Investment Account**

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**11 Resolution to appoint new signatories to the HSBC account**

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**12 Minutes of the open and closed sessions of the Board meeting on 12<sup>th</sup> March 2025.**

**INFORMATION ITEMS**

The Board **NOTED** the following papers:

13 Annual Health & Safety Report (reviewed by ARC)

14 Annual Report to the Arts Council under the CRF Loan (approved by ARC)

15 Annual Report from ARC to the Board

16 Use of the Chair's Approval Procedure to approve insurance proposals (recommended by ARC)

17 Committee meeting minutes: ARC 13 February 2025; Nominations Committee 28 February 2024; Remuneration Committee 25 June 2024 & 20<sup>th</sup> March 2025.

18 Action Tracker

19 Governance meeting dates 2025 & 2026

Sarah O'Grady, interim Head of Governance