

**MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES OF THE TATE GALLERY
CONVENED ONLINE ON WEDNESDAY 20TH MARCH 2024**

Present:	Roland Rudd (Chairman) Dame Jayne-Anne Gadhia DBE Katrin Henkel Kwame Kwei-Armah Danny Rimer Lord Ed Vaizey	
Executive Group:	Dr Maria Balshaw CBE Carmel Allen Alex Farquharson Karin Hindsbo Samuel Jones Helen Legg Kathryn Martindale	Director Managing Director Director, Tate Britain Director, Tate Modern Secretary to the Board of Trustees Director, Tate Liverpool Chief Financial Officer
Additional:	Eleanor Appleby	Chief of Staff

1. APOLOGIES & DECLARATIONS OF INTEREST

- a. Apologies were received from Anya Hindmarch, Michael Lynton, Rosalind Nashashibi and Howard Shore.
- b. No interests were declared in relation to matters on the agenda.

2. Approval of the Budget for 2024/25

- a. This item was the sole agenda item for the meeting. It followed the initial discussion of the Budget for 2024-25 at the Meeting of the Board of Trustees on Wednesday 20th February 2024.
- b. The Chair of the Finance and Operations Committee introduced the meeting recommending approval of the Budget. She outlined that it had been scrutinised in full at a recent meeting of the Finance and Operations Committee.
- c. Recapping on the previous Board meeting, she outlined that the Budget represents the first step in a process of change towards a financially sustainable organisation. *Information is redacted under Section 36 and 43 (2) of the Freedom of Information Act (2000).*
- d. The Chief Financial Officer outlined the budget, noting significant steps that have contributed to delivering a balanced budget. *Information is redacted under Section 36 and 43 (2) of the Freedom of Information Act (2000).*
- e. Trustees discussed future budgeting. They were informed of plans for tight control of income and expenditure across departments, with variations accounted for at Executive Group level. *Information is redacted under Section 36 and 43 (2) of the Freedom of Information Act (2000).*

- f. The Director outlined the structural challenges facing the museums sector.
Information is redacted under Section 36 and 43 (2) of the Freedom of Information Act (2000).
- g. Trustees APPROVED the budget for 2024-25. *Information is redacted under Section 36 and 43 (2) of the Freedom of Information Act (2000).*
- h. Trustees thanked the Chair of Finance and Operations Committee for her oversight of this process.