



# **The National Motor Museum Trust Limited**

## **Trustees' report**

**For the year ended 31 December 2018**

**Charity number: 1107656**  
**Registered number: 5316070**

# **THE NATIONAL MOTOR MUSEUM TRUST LIMITED**

## **(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (continued)** **FOR THE YEAR ENDED 31 DECEMBER 2018**

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#### **STATEMENT FROM CHAIRMAN OF TRUSTEES AND CHIEF EXECUTIVE** **FOR THE YEAR ENDED 31 DECEMBER 2018**

The National Motor Museum Trust (NMMT) is a charitable organisation dedicated to preserving and promoting motoring history. Our mission is to engage and inspire people with the story of motoring through our world class collections . All collections at the National Motor Museum (NMM) are Designated by Arts Council England as being of national and international significance, from the world famous vehicles which are always on display, to the cornucopia of motoring objects in our Collections Centre which are accessible to all by appointment and utilised for projects and education programmes. In total, the Collections include approximately 180 vehicles, 100 motorcycles, 50,000 motoring related objects, over 1.2 million photographic images and 24 cubic metres of motoring archive. The specialist Reference Library has over 300,000 individual items and the Film & Video Library holds 39,000 moving image and audio items. The NMM also hosts collections on behalf of others, most notably the Shell Heritage Art Collection, which is one of the most important collections of commercial art in Britain and the Caravan and Motorhome Club Collection, which complements and expands the Museum's leisure motoring themes.

We have an educational mission and utilise all our collections in highly regarded Learning and Outreach Programmes. Our award winning education offer is augmented with grant aided outreach projects, such as the Arts Council Funded *Keep CALM and STEAM Ahead*. Our renowned Motoring Research Service also draws on the rich collections resource to respond to motoring enquiries from professional and amateur researchers around the World.

The considerable task of researching and preparing content for new displays continued alongside our long-term programme to improve the care, storage and documentation of our Collections. Our Digital Strategy promotes engagement with collections via the recently redesigned website ([www.nationalmotormuseum.org.uk](http://www.nationalmotormuseum.org.uk)) and social media platforms, to help us reach new audiences. Our progress in these areas is constrained by available resources.

Our engineering workshop continued to progress important restoration projects such as the engine rebuild for the 1950 V16 BRM Grand Prix car and the gearbox for the 1920 350hp Sunbeam Land Speed Record car. We are pleased that the workshop is now able to support an apprenticeship and are grateful to the sponsors who make this possible.

The challenges we face each year also provide new possibilities. The scale and significance of our Collections demands greater staffing capacity to care for them, which is built through partnerships and volunteering opportunities. New collaborations continue to be sought, alongside the ongoing consolidation of existing relationships, such as those with the Shell Heritage Art Collection, The Caravan and Motorhome Club and Hampshire Cultural Trust.

Trustees acknowledge the dedication, hard work and enthusiasm of staff and volunteers. The Review of Activities, Achievements and Performance section of this report provides a summary of the major achievements for the year. We value all members of our team, and our partners, and the contributions they make towards a successful and vibrant organisation.

**Christopher Macgowan**  
Chairman

**Russell Bowman**  
Chief Executive

# **THE NATIONAL MOTOR MUSEUM TRUST LIMITED**

## **(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2018**

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The Trustees, who are also Directors of the charity for the purposes of the Companies Act, present their annual report together with the audited financial statements of The National Motor Museum Trust Limited (the company and the group) for the year ended 31 December 2018. The Trustees confirm that the annual report and financial statements of the company and the group comply with the current statutory requirements, the requirements of the company and the group's governing documents and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2015.

### **Review of Activities, Achievements and Performance**

#### **1. Organisational Health**

Governance work completed during 2017 to improve resilience was bolstered during 2018, as the skills audit of Trustees concluded and the three new councils continued to meet and fully establish themselves. The Finance & Control, Fundraising & Marketing and Collections & Learning Councils are made up of selected Trustees, relevant specialists and a member of the management team. They offer a forum for detailed discussions on specific areas to feed into an ongoing strategic review and considerations for longer term planning. Councils report back to the main Trustee board to ensure effective communication and consensus.

Professional staffing capacity has featured consistently in NMMT Risk Reviews and delivery of major projects has imposed additional strain. Several key posts had been frozen to reduce expenditure and the longer-term impact of this became apparent during 2017. Creative solutions were applied to ease the situation and ensure delivery of priority objectives. From 2018 staffing structures were reviewed in relation to organisational priorities, aiming for an appropriate spread of roles and responsibilities. The first review was completed in March 2018 and focussed on the Motoring Picture Library, resulting in the deletion of two posts and the combining of a managerial and administrative role.

The second review focussed on the Collections Team and was supported by Richard Watts of People Make it Work. Recommendations were agreed by the end of 2018 and a new management layer was subsequently formed by developing existing roles. The revised structure was implemented from 1 January 2019 and the change was warmly welcomed by the entire team. The NMMT now has a more resilient staffing structure which is better enabled to contribute to its regeneration.

The NMMT is mindful of the need for succession planning. A major step forward was initiated in transferring engineering skills from our experienced Workshop Team during 2017 and this continued into 2018. Philanthropic support from members of our Beaulieu One Hundred supporters' group, combined with a bursary from the Worshipful Company of Coachmakers, is supporting a four-year apprenticeship overseen by the Heritage Skills Academy for a young person in the Museum's workshop, with additional day release and college attendance. Draper Tools initially provided tools for the apprentice, to the value of £2,500.

The NMMT encourages professional development for all staff, and provides training for volunteers. During 2018 a range of activities were undertaken, including several provided by grant-funded opportunities, from training in the advanced use of our CALM collections management database to developing confidence in fundraising.

Staff are supported by a team of well-supervised volunteers, who provide highly valued additional capacity to help achieve our objectives. Volunteer recruitment and retention remained buoyant during 2018, with a total of 66 by the end of the year (similar to the previous year) and a total contribution of 15,050 volunteer hours worked, which was an increase of 10% on 2017.

# **THE NATIONAL MOTOR MUSEUM TRUST LIMITED**

## **(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2018**

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Involvement in peer initiatives to help raise standards in all museums helps the NMMT to demonstrate its leadership role within the sector and to illustrate its commitment to excellence. The Curator of the

Caravan and Motorhome Club Collection (CAMCC) hosted at Beaulieu took the lead in a Copyright in Museums peer development group with staff from other museums, supported by the Hampshire-Solent Museum Development programme. A tangible output from this project is a downloadable Curators Guide to Copyright. The Director of Collections & Engagement was a member of the Association of Transport & Engineering Museums (ABTEM) Steering Group that worked with consultants funded by Arts Council England (ACE), to produce Guidelines for the Care of Larger & Working Historic Objects, launched on 15 February 2018. She also co-hosted a workshop on this publication at the Association of Independent Museums (AIM) Conference at the British Motor Museum, Gaydon in June 2018. The Director of Collections & Engagement delivered a presentation entitled Cars & Curious Creativity at the World Forum for Motor Museums at the British Motor Museum in September 2018, sharing the innovative practice that the ACE funded project Keep CALM & STEAM Ahead provided for new audiences and partners from 2016 to 2018. Maintaining its profile and status in the museum sector is an important aspect of the NMMT's sustainability planning and the above activities helped to facilitate this during 2018. In July the NMM learned that it had successfully retained its Accreditation with ACE illustrating that standards throughout all areas of operation had been maintained or enhanced.

The Keep CALM project was designed to provide several legacy outcomes, including a more useable collections management system and a team with common experiences and enhanced skills. Another planned output was a review and report on the management and use of our digital assets. This work was carried out by consultant Fiona Marshall and completed in September 2018. Some of the recommendations from this report have been incorporated into the new 2019-2020 Operational Plan and others were already being implemented, such as upgrading systems for long-term storage of digitised films. The latter is an ongoing project, with progress made each year.

The NMM is committed to developing sustainable relationships with partners to aid delivery of planned objectives, through maximising funding opportunities, engaging in collaborative working and reaching new audiences. 2018 was an important year for our established relationships with Shell and the Caravan and Motorhome Club (CAMC), both of whom have collections hosted at the NMM. The Shell Heritage Art Collection (SHAC) and the Caravan and Motorhome Club Collection (CAMCC), were engaged in the audience aspects of the Keep CALM project. SHAC celebrated the 25th anniversary of the Collection being housed at the NMM with a new commission, undertaken in a way which reflected the creations of Shell's original posters. Following a selection process, emerging artist Denise Harrison was engaged to produce a new Shell Everywhere You Go poster featuring Beaulieu. The project provided an excellent opportunity for Shell, SHAC, Beaulieu and the NMMT to work together. The artwork was revealed at the Beaulieu One Hundred Annual Dinner in October 2018. Limited edition lithographic prints were then made by the Curwen Studio in December 2018, one of which was auctioned to raise money for the NMMT and another was gifted to the NMMT Collections. The five year agreement with CAMC to host their Collection at the NMM came due for renewal in 2018 and this was successfully negotiated and put in place by December.

Promotion of our Beaulieu One Hundred supporters' group continued to grow awareness of the work of the NMMT during 2018, as we invited guests to nine tours behind the scenes, hosted formal dinners and gave presentations to current and prospective members. The recruitment and retention rate kept pace with non-renewals to ensure a healthy membership of 59 by the close of 2018. Members enjoyed a very successful social programme, which culminated with the Annual Dinner at Beaulieu with a lively auction in support of the NMMT.

Membership numbers of the Friends remained steady during 2018 with 434 paying and 451 Life members by the end of the year. The two volunteers recruited the previous year continued to provide excellent support in attracting speakers for Friends' Evenings and helping organise events and visits. A full and varied programme of Friends' events took place in 2018, including:

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED (A Company Limited by Guarantee)

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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- A High Flying Talk (an air traffic control view of the tragic events of 9/11)
- First Gear: The Car and TV Before Jeremy
- David Richards of Prodrive
- Tour of the Mini Plant in Oxford
- Noggin 'N Natters (informal meet-ups)
- F1 Cars: An Engineering Challenge
- Aston Martin, A History

It is clear from this report that operationally 2018 was a very successful year for the NMMT. In August 2018 Trustees approved a new mission statement:

Engaging and inspiring people  
with  
the story of motoring  
through  
world class collections

A healthy organisation must maintain its infrastructure, so in April 2018 the NMMT invested in a new mobile and tablet ready website and content management system, with an improved fundraising function. Important maintenance was undertaken on the both the Museum and Collections Centre during 2018. The security of all NMMT assets was heightened with the completed installation in February 2018 of a CCTV system throughout the Beaulieu visitor attraction.

## 2. Collections

The NMM is an Accredited Museum with Designated Collections of national and international significance. Both accolades require provision of access to all collections and we remain committed to this ethos through investment in our redisplay programme, provision of behind the scenes tours, presentations to various audiences, learning programmes, updating of the website and increasing use of online platforms and social media.

The NMMT is keen to promote the income generating potential of its collections. Appropriate and innovative commercialisation of collection assets also helps broaden access to them, assert the contemporary relevance of our holdings and increase resilience through additional income. The NMMT have been involved in the creation of a new motoring-inspired collection of silk scarves and pocket squares, based on iconic Land Speed Record breaking vehicles on display in the Museum. Three eye-catching Icons of Speed designs were launched in October 2018, by luxury scarf brand David Watson, as a result of an innovative ACE funded project called Creative Commercial Collections. Led by Hampshire Cultural Trust, the project engaged with creatives to celebrate Hampshire's rich heritage and collaborate with high-end brands to produce quality products. The collaboration has resulted in a series of inventive designs, all inspired by the outstanding collections held across the county. On-going marketing of the David Watson products ensures that the NMM brand is associated with high quality products and the packaging carries the story of these important cars.

Photographic and Film trading activities continue to generate income and provide access to these collections. Commercial pressures, the wider availability of material and the growth of competitors with larger portfolios of material continue to exert downward pressure on the fees the NMMT can charge for these services. By the close of 2018 the Motoring Picture Library (MPL), which is operated from the Photographic Collection, had close to 27,800 images on its own website. Trading from the Film and Video Collection improved throughout the year to a fairly buoyant level by December 2018.

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED

## (A Company Limited by Guarantee)

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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Implementation of our ongoing collections management programmes continued throughout 2018 on targeted areas of all collections, to enhance storage, digitise holdings and improve documentation. Where appropriate, the NMMT aligns this work with wider organisational priorities as a matter of policy. In all cases, we are committed to an audience-centred approach to collections management, ensuring that inputs are counterbalanced by outcomes and outputs, so that audiences enjoy the benefits of core collections work.

A good example of audience-centred collections management is provided by the Keep CALM and STEAM Ahead project, supported by an award of £72,800 from the ACE Designation Development Fund (DDF). This initiative, which commenced in July 2016 and concluded in March 2018, helped deliver on core priorities relating to digital strategy, collections management and access. Comprised of several inter-related strands, the project improved stewardship of targeted areas of the Collection, unlocked information about them and then exploited this material to offer a number of innovative activities for our audiences. Each year the NMMT ensures that progress is made in the care, maintenance and documentation of all its collections. Periodic review using the self-assessment tool Benchmarks in Collections Care 2.0 illustrates the advances being made in these important back of house functions, helping keep pace with the standards required by Accreditation and facilitating enhanced access and preservation. The Keep CALM project figured significantly in improvements and standardisation of collections documentation and we have maintained this momentum as we continue to make progress. The project had migrated 11,000 records from various systems to our CALM database, with another 400 records being newly generated. By the end of 2018 total records added to the CALM database amounted to 15,250.

The Keep CALM project also added impetus to our ongoing programme of improved housekeeping by providing new storage furniture and archival grade enclosures for over 3,000 items from the Reference Library Collection. Sound collections management involves collection review, rationalisation and disposal, in-line with the NMMT Collections Development Policy, following the Museums Association (MA) Code of Ethics and professional guidelines. This carefully controlled process ensures that the Collection overall remains vibrant, relevant and of sufficient quality. The Keep CALM project included a targeted review of technical material in the Reference Library prior to establishing the new storage, to ensure that resources were directed towards useful and relevant material. A total of 460 items were identified as being outside our Collections Development Policy and were disposed of, resulting in the clearing of 23.5 linear metres of shelf space. A subsequent review of books and other material resulted in 703 items disposed of, which were duplicate or outside of our Collections Development Policy.

In October 2017 the NMMT became the recipient of the Collections Trust Award for the Keep CALM project, under their theme of Pulling Together, which celebrated our audience-centred approach to collections management and the impressive teamwork of staff and volunteers. The award came with a prize of £2,000 which was directed towards a new project for 2018 called The Drive for Change, to celebrate the centenary of The Representation of the People Act allowing certain women to vote for the first time. This project provided a research focus for the collections, helped facilitate a new partnership and produced audience outcomes.

Collections care and conservation tends to be prioritised for items forming part of a new display or audience programme. A successful grant application to the Leathersellers resulted in a sum of £10,000 to contract in specialist help to conserve leather items in our Motoring Clothing Collection, some of which featured in The Luxury of Motoring gallery. The result of this application was known in December 2018 and the work will commence in 2019.

The Vehicle Collection receives continuous maintenance along with dedicated restoration projects each year. During 2018:

- Ongoing work to the 1920 350hp Sunbeam focussed on the gearbox. An appropriate unit was purchased ready for modification to withstand the forces of the Sunbeam's powerful aero engine.
- Engine rebuild of the 1950 V16 BRM was completed.

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED (A Company Limited by Guarantee)

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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- Engine rebuild of the 1924 Type 35 Bugatti was completed.
- Following rebuild of the 1930 4.5 litre blower Bentley engine in 2017, the rear axle was rebuilt and a new crown wheel and pinion fitted in 2018, leaving work on the gearbox carried over into 2019.

The NMMT remains proud of its lively acquisition programme, based on prioritised areas closely allied to planned exhibition development and other audience outcomes. The main acquisitions for 2018 were:-

- 2015 Volkswagen XL1 limited production concept hybrid car.
- 1967 Honda C77 motorcycle.
- 212 items were added to the Object Collection, of which 52.4% were donations and 47.6% were purchases. Several acquisitions were related to World Land Speed record breaking and also Edwardian motoring clothing.
- 3,493 items were added to the Reference Library, of which 99% were donations.
- 5 collections were donated to the Motoring Archives, including Ron Hickman's significant personal archive of predominantly Lotus material.
- There were 1,206 donations to the Photographic Collection. Of particular note;
  - An early 20th century photograph album containing excellent images of the family garage business E A Stretton Ltd, in Cheltenham.
  - A substantial collection of 1940s - 60s motorcycle event photographs.
- 15 items were donated to the Film & Video Collection.

In total, 4,933 items were added to the NMMT Collections during 2018.

In the interests of responsible collections management, 1,163 items were disposed of during 2018, from the Reference Library Collection, as detailed above.

### 3. Users and Their Experiences

The audience aspects of the Keep CALM project had delivered engaging experiences for our users during 2017, from Science, Technology, Engineering, Arts and Mathematics (STEAM)-based curriculum programmes for schools to Automotive Steampunk and Magical Mechanisms activities for families. For 2018 the NMMT was able to invest the £2,000 Collections Trust Award that the Keep CALM project had won, to support The Drive for Change. As mentioned above, this project celebrated the centenary of The Representation of the People Act which gave the vote to certain women, by exploring the role that cycling, motorcycling and motoring played in female emancipation and the women's Suffrage movement more specifically. Concluding successfully in December 2018, The Drive for Change initially involved collaboration with University of Southampton history undergraduates, who researched and produced an online exhibition, hosted on the NMMT website. A set of three banners were co-produced with SHAC and CAMCC content and used as a backdrop to suffrage-themed 2018 Summer Activities in the Museum. The CAMCC aspects of the project were subtitled Vanning and the Vote. Subsequently The Drive for Change banners were displayed at the NST theatre in Southampton, Totton Library and the University of Southampton Library and the introduction banner was used at the CAMC parliamentary reception in November 2018 and featured in the Chairman's speech. A set of three postcards were produced as takeaways from the display and these proved very popular. NMMT staff conducted their own research on the subject and wrote a series of 10 articles which were published as blogs on the NMMT website. The suffrage themed Summer Activities for families took place during August 2018. Activities included designing postcards based on the Shell Votes for Women artwork and creating propaganda posters inspired by those used on caravans during the suffrage campaign. Uptake of the activities was good and staff were kept busy, though figures were down on the previous year due to the very hot weather in early August. A total of 1,069 (637 children, 432 adults) participated in the Museum, compared to 1,239 total (761 children, 478 adults) in 2017. At the CAMC's New Forest Centenary Site in Dorset, figures were

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED

## (A Company Limited by Guarantee)

### TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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higher with 87 participants (63 children, 24 adults) compared to 34 total (23 children, 11 adults) in 2017. Families made rosettes to promote something they felt strongly about, which were inspired by those from the suffrage campaigns. Competition entries related to the Museum activities were down in 2018, with 191 compared to 416 last year. Staff will be briefed to ensure better promotion of the competition for next year.

The NMMT continued to deliver its award-winning Education Programme throughout 2018, as a holder of the Learning Outside the Classroom Badge and the Sandford Award for Heritage Education. We have held the latter accolade continuously since 1978, being recognised for quality and excellence in education provision offered to schools. We continually review our formal learning offer and have introduced a new session The Magical Mechanisms of the Motor Car, as an output from the Keep CALM project. Further programmes with a strong emphasis on STEAM subjects are in development to encourage more KS3 visits, though they will be accessible to all Key Stages through curriculum links and content. The NMMT aims to work more closely than before with local KS3 pupils and teachers and in late 2018 we started two projects with local Special Educational Needs (SEN) schools.

Special requests from several schools for particular session themes and content were received last year and are informing programme development for 2019. These include a session on Henry Ford and another on Spies in the Museum. Once created, these new sessions can be rolled out to other schools. The NMMT's main education user base remains KS1 and KS2 with emphasis on the History of Motoring with a mix of Motoring Fun. Inside the Museum the chance to dress up and sit in the 1904 Pope Tribune is a highlight of the school visit for some, whilst in the grounds, children have the opportunity to ride in the Gumdrop 1928 Austin 12/4 tourer, the replica Veteran Bus and the Monorail. Take up for sessions decreased slightly overall in 2018, with 8,594 children in school groups visiting Beaulieu (compared to 10,044 in 2017 and 8,780 in 2016). This apparent fluctuation in figures is likely caused by schools bringing multiple year groups at a time and therefore not visiting again for two or more years.

Online access continued to be a popular way of engaging with our collections. The NMMT website had 52,955 visits during 2018, which was 1.07% on 2017. NMMT Facebook posts had a total reach of 261,491 for 2018 which was up 20.07% on the previous year. Views to the Ford Heritage YouTube channel were 9% up on the previous year at 593,100 and over 3 million lifetime views achieved by the end of 2018. An additional 1,300 people subscribed to the channel, an increase of 57% and 13 videos were uploaded during 2018. The NMMT is also active on Twitter and engaged with a number of popular campaigns throughout the year, including #Vote100 and #MuseumsWeek.

The NMMT Motoring Research Service responds to enquiries and accommodates visiting researchers in the reading room by prior appointment, providing information access to all our collections. During 2018 we responded to a total of 466 enquiries which is 14.2% more than the previous year.

Fulfilling a dual role of providing access to collections and playing an advocacy role for the NMM, we hosted several VIP and nine behind the scenes visits to the Collections Centre and Museum during 2018 for current and prospective members of the Beaulieu One Hundred supporters' group. Attendees meet staff, visit reserve and reference collections and have the opportunity to see current vehicle restoration projects.

The NMM ensures that vehicles in its Collection travel beyond the walls of the Museum to broaden access and to increase the visibility of the organisation at high profile motoring events. Those attended during 2018 included:

- Retromobile, Paris (February) – 1930 Bentley and 1913 Argyll.
- Goodwood Members Meeting (March) – 1929 Bolster Special Bloody Mary.
- Goodwood Festival of Speed (July) – 1950 V16 BRM and 1969 Porsche 917 Le Mans.
- Goodwood Revival (September) – 1950 V16 BRM and 1924 Daimler TL30 Bottle.
- London to Brighton Run (November) – 1903 De Dion, 1903 Daimler, 1904 De Dion.

We also provided vehicles for the Chateau Impney Hill Climb, Hampton Court Concours, and Classics at the Castle Sherborne among others.

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED (A Company Limited by Guarantee)

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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### Future Plans

Change and ambition for the future has been constrained by the need to be financially prudent and guided by a risk averse approach. Trustees and senior management are working together to foster a more dynamic outlook and move forward by making cultural change, growing stakeholder support and developing a fundraising strategy. Our audience-centred approach to collections development and management will remain, ensuring relevance and providing innovative and engaging activities which realise the potential of the collections.

#### 1. Organisational Health

- To achieve a vibrant and diverse Trustee/management body, which is responsive to the needs of the NMMT and supportive of innovation.
- To achieve a sound and supportive organisational structure, with sufficient capacity to develop and deliver excellence in collections management and audience engagement.
- To advocate successfully and maintain a body of supporters who believe in the value and potential of the NMMT, its staff and collections.
- To achieve financial stability, encouraging ambition in the development and implementation of all NMMT aims.

#### 2. Collections

- To eliminate documentation backlogs and make all collections and information about them digitally accessible.
- To make significant improvements in collections care and storage conditions, enabling fuller access for the public and ensuring preservation for the future.

#### 3. Users and Their Experiences

- To increase physical access to resources in the Collections Centre, including the support of volunteers to increase capacity for more behind the scenes tours.
- To maximise the use of collection assets through planned programmes, including digital initiatives.
- To build on the success of grant-funded projects, by embracing outreach and access as an integrated aspect of the Learning offer and placing provision of these services at the core of the organisation.

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED

## (A Company Limited by Guarantee)

### TRUSTEES' REPORT (continued)

#### FOR THE YEAR ENDED 31 DECEMBER 2018

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- To consolidate the recent masterplan-led redevelopment of the Museum display, by making further improvements to interpretation and access for visitors. Planned displays yet to be realised include a History Road to explore the social history aspects of motoring and the Wheels ride.

## Structure, governance and management

### Objectives and activities

The National Motor Museum Trust Limited is a registered charity which was incorporated in 2004 and is a company limited by guarantee. It is governed by its Memorandum and Articles of Association and its objectives are to promote education, research and conservation of the history of motoring in Great Britain and internationally for the benefit of the public. The three objectives are more precisely stated in its Memorandum of Association as follows and have not changed since the last annual report:

- To promote the education of the public concerning the history of motoring both in Great Britain and internationally, and in particular to exhibit to the public historic motor vehicles, documents, photographs, artefacts and other exhibits in connection with the history of motoring including but not limited to those forming part of the collection;
- To promote research into the history of motoring both in Great Britain and internationally for the benefit of the public and to publish the useful results of such research;
- To conserve for the benefit of the public historic motor vehicles, documents, photographs, artefacts and other exhibits (including electronic media) connected with the history of motoring both in Great Britain and internationally, including but not limited to those forming part of the collection.

We have referred to the guidance contained in the charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

### Organisation and decision making

NMMT is governed by a Board of Trustees. The Board has responsibility for managing the Charitable Trust and for control of its property and funds. The Articles of Association require that the Board must contain a minimum of three and a maximum of fifteen individuals, and that Trustees must be elected and co-opted. At the end of 2018 there were ten Trustees of the NMMT whose names are listed on Page 1. Trustees nominate and elect new Trustees at general meetings and one third of Trustees must retire at each AGM. New Trustees are provided with an induction pack and have an introductory meeting with the Chief Executive and key staff followed by a tour of the operation and briefings on the key aspects of NMMT activities. Trustees are given training relevant to their role and are made fully aware of their responsibilities and legal obligations.

The Board discharges its management responsibilities by ensuring that NMMT has an appropriate infrastructure for sound corporate governance and by ensuring that the operational procedures address the requirements set out in the Memorandum of Association and Trust Deed.

The Board meets four times a year for routine business and convenes meetings as necessary to consider urgent issues. In addition the Board or nominated Trustees take part in annual strategy reviews, the preparation of business plans, risk analysis, the annual report and audited financial statements and in any ad hoc reviews which arise during the year.

# THE NATIONAL MOTOR MUSEUM TRUST LIMITED (A Company Limited by Guarantee)

## TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2018

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There are three committees to assist the main Trustee board in managing the organisation. These are the Finance and Control Council, the Fundraising and Marketing Council and the Collections and Learning Council. Each council is made up of selected Trustees, other specialists and a member of the management team.

The day-to-day management responsibility is delegated to the Chief Executive, Russell Bowman who reports to the Board of Trustees formally at quarterly Board meetings. If between meetings he wishes to discuss, inform or advise the Board on issues of particular significance he will do so via the Chairman or nominated alternatives. Clear authorisation procedures are in place and are regularly reviewed. The procedures set out the circumstances in which the Chief Executive must seek Board approval before committing NMMT.

Director of Collections Andrea Bishop has overall responsibility for curatorial and collections matters and also reports directly to the Board at quarterly meetings.

## Financial review

### Incoming Resources

The wide range of charitable activities the NMM offers is possible due to the income generated from a variety of sources. First is the NMM share of visitor admission fees to the Beaulieu attraction in addition to which is the tax rebated by the Government under the Gift Aid scheme. Other sources of income are sponsorship from commercial partners and income generated from NMMs trading subsidiary. Donations and Grants are also important to NMM. We fundraise for both specific and general purposes.

Visitor Admission income:

Net visitor income in the year to 31 Dec 2018 equated to £372k (2017: £366k).

Gift Aid :

Gift aid from visitors to the museum in the year to 31 Dec 2018 was £274k (2017:£286k).

Trading Company:

The trading company donated profits to the charity of £2K (2017: £16k).

Voluntary Income:

Although fundraising in the current climate has been difficult we have achieved success in a number of areas. Grants have been given by the Heritage Lottery Fund, DCMS/Wolfson Foundation and Arts Council England as mentioned above. *The Beaulieu One Hundred* has also continued to provide valuable funding both directly and indirectly.

### Resources Expended

Costs in 2018 were well controlled and largely in line with the previous year.

# **THE NATIONAL MOTOR MUSEUM TRUST LIMITED**

## **(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2018**

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### **Capital Expenditure**

Total capital expenditure in the year was £139K (2017: £54k). The majority of this was spent on the new Luxury of Motoring display.

### **Related party relationships**

NMMT has a wholly owned trading subsidiary called National Motor Museum Trading Limited which is primarily involved in the provision of museum services. Profits earned by the trading company are passed to its parent company, National Motor Museum Trust Limited as a gift aided charitable donation on an annual basis. In 2018, the donation amounted to £2,199 (2017: 16,613).

Beaulieu Enterprises Limited (BEL) operates the visitor attractions at Beaulieu including the National Motor Museum (NMM) and it provides services to NMMT under the terms of a management agreement, which are disclosed in note 21 to the accounts. The agreement is regularly reviewed by Trustees to ensure that the services provided are to the required standard and that the charges represent good value.

### **Remuneration Policy**

The Trustees consider the Board of Trustees, the Chief Executive, Director of Collections, Financial Controller, Visitor Access and Development Manager and Museum Manager to be the key management personnel of the charity. All Trustees give their time voluntarily and receive no financial benefits from the charity. Any expenses reclaimed from the charity are detailed in Note 28 to the accounts.

All of the Executive team, apart from the Director of Collections, are subcontracted from Beaulieu Enterprises Ltd. The rates of pay for these subcontract positions is negotiated on an individual basis to gain best value for the charity and are regularly reviewed by the Trustees. When considering salaries for others the charity looks at a number of benchmarks from both the museum world and other local employers.

### **Risk management**

The Trustees acknowledge their responsibility to assess and manage the major risks to which the company and group are exposed. The Trustees are satisfied that systems and procedures are in place to mitigate exposure to major risks, in particular those related to the operations and finances of the company and group. Organisational Risk Reviews are undertaken periodically by Trustees and senior management to monitor and manage risk exposure and are led by the Treasurer. The Risk Reviews inform our Forward Planning and progress against planned objectives is also closely monitored and reviewed.

The most significant risks for the NMMT revolve around fundraising, care of the collections and staffing resources. Having sufficient funds allows the charity to fulfil its charitable aims to the best of its abilities. Trustees continually investigate new avenues of finance and work closely with their current partners to maximise income. Having sufficient funds and the right staffing resources is essential to allow the best care of our most important assets, our motoring collections.

### **Reserves Policy**

In view of the potential volatility of sponsor and trading income, the Trustees plan to maintain free reserves in order to provide continued funding for running costs and curatorial expenses in the event of a significant

# **THE NATIONAL MOTOR MUSEUM TRUST LIMITED**

## **(A Company Limited by Guarantee)**

### **TRUSTEES' REPORT (continued)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2018**

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decline in income. It is the aim of the charity to work towards a position where free reserves represent 3 months of operating costs (£760,000 in 2018).

At 31 December 2018 Free Reserves amounted to £940,570. The Charity has an unrestricted fund balance of £1,526,994 and a designated fund balance of £7,313,338. Free Reserves are arrived at by adjusting for assets required to continue to operate the Charity of £7,899,762 (see notes 16 and 17).

Four designated funds totalling £4,030,796 are set up. The largest of which refers to the Historic Vehicle Collection. A new fund was set up in 2010 relating to the Masterplan redisplay of the Museum and works to the Museum roof. A total of £1,100,000 of reserves has gone towards this important work. Details of the designated funds can be found in note 16.

### **Investment policy and performance**

The trustees' investment powers are governed by the Memorandum of Association, which permits the charity funds to be invested in any way in order to maximise the return. Trustees endeavour to obtain the best return on cash reserves whilst not tying up funds needed for the day to day running of the Charity.