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CHIPPERFIELD ADVISORY COMMITTEE  
MINUTES OF THE MEETING HELD ON 9 OCTOBER 2017

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Present: Liz Goodall (Chair), Amy O’Sullivan, Louise Hallett, Julie Greer and Stella Joel

Apologies: Malcolm Le Bas and Huw Morgan

21. **APOLOGIES**

Apologies for absence were received from Malcolm Le Bas.

22. **MINUTES OF THE PREVIOUS MEETING (INCLUDING MATTERS ARISING)**

**RESOLVED** that the minutes of the Committee meeting held on 3<sup>rd</sup> April, 2017 be approved and signed as a correct record following the correction of Louise Hallett’s name.

23. **BI ANNUAL REPORT OCTOBER 2016/17**

The Committee received a report of the Service Lead, Arts and Heritage highlighting the key activities of the Art Gallery and Chipperfield Advisory Committee during 2016/17 with a look forward to the next 12 months.

In particular the Committee discussed options for an alternative approach to the development of the Art Gallery in order to submit a subsequent HLF bid following the unsuccessful Flagship Galleries Network Partnership bid in June this year.

The Committee to be consulted on the content of the consultation process to be employed to find out what the public want and how we can include the Library and the Art Gallery in the bid.

Agreed that the Committee would be involved in the consultation process at an earlier stage than previously.

24. **INFORMATION FOR TRUSTEES**

Councillor Kaur, Cabinet Member for Communities, Culture and Leisure reported the responses she had received from Trustees following the communication that had been circulated to them reminding them of the work.

25. **UPDATE FROM TRUSTEES MEETING**

Councillor Kaur reported that she had received positive feedback from the Trustees at their last meeting. She invited Committee members to attend the next meeting which was received with thanks.

26. **IMPROVEMENT OF COMMUNICATION BETWEEN COMMITTEE AND TRUSTEES**

Discussion took place regarding communication between the Committee and Trustees. It was agreed that the best way forward was to ensure lines of communication were kept open with the ability for any potential issues of conflict to be raised with the Council's Monitoring Officer if necessary.

27. **CHIPPERFIELD TRUST FUND ACCOUNT**

Liz Goodall, Chair, Chipperfield Advisory Committee presented the following verbal report regarding the establishment of a Chipperfield Trust Fund Account:

1. Robert Chipperfield, a Southampton philanthropist, bequeathed money for the setting up and maintenance of an art gallery (and art college) together with its own collection as well as establishing a fund to build further the collection. He advised using a national professional advisor, a practice continued today.

2. The will was proved on 26 July 1916 and the charity, Chipperfield Bequest (Art Gallery) was registered as a charity in the 1960s - charity no 307096. The Governing Document of the charity is the will and was amended by scheme changes sealed on 12 September 2012. The charity is also a Trust and known as 'The Chipperfield Trust'

3. The Chipperfield Trust Fund amounted to £170,800 at the end of the financial year 2016/17. The Fund cannot be treated as part of the Council's assets. The Council is bound by the Accounting and Reporting of Charities: Statement of Recommended Practice (SORP) whereby a separate statement of financial affairs and balance sheet are included in the Council's Annual Statement of Accounts. The Charity Commission requires an annual financial statement from the Trustees.

4. In September 2012 the Council established the Chipperfield Advisory Committee whose terms of reference include having sight of the Trust's accounts at least annually and to make any recommendations deemed appropriate to the Council as Trustees, and to make recommendations on fundraising and sponsorship. They also have a responsibility to raise any concerns about any potential conflict of interest.

5. The Council invests its own financial assets in accordance with a financial plan and following the end of the long term investment of the Trust Fund in gilts there is now a need to establish an investment strategy for the Chipperfield Trust Fund. On 21 September 2016 the Trustees resolved to delegate authority to the Head of Leisure, Planning and Transport to invest the remaining Trust Funds subject to consultation with the Chair of the Chipperfield Advisory Committee. This would benefit from some regular independent financial advice although this can be expensive.

6. It is recommended that the Advisory Committee seeks an independent advisor and, given the relatively modest sum involved to be invested, through a form of sponsorship to the Charity.

7. The Chipperfield Advisory Committee may care to consider the aims and objectives of the Trust Fund within the overall ambition of the original bequest. The Committee could decide to make small grants to benefit the Art Gallery, in which case the criteria would need to be considered. It is suggested that rather than make such small grants (which if they exceeded annual income would reduce the fund quickly) that the remaining funds be used as a basis for the establishment of an endowment fund for the future. Annual income could then be used to provide capital and revenue grants to the Art Gallery, as recommended by the Chipperfield Advisory Committee to the Trustees.

8. Robert Chipperfield established an important principle: the value of the philanthropist having a role in developing the cultural assets of the city, providing wider opportunities for its residents, especially its younger residents. He led by example. His influence has been the catalyst for what are now world class visual arts resources in the city.

9. It is clear that philanthropy will need to play a further role if the Art Gallery and Art collection are to secure their exciting potential as an international venue and resource, an anchor in the new Cultural Quarter benefitting local people and the economy of the area.

10. Private and public sector partners, grant giving endowments as well as individuals would all have a part to play. For many of these, financial contributions are only made to registered charities which makes the Chipperfield Trust Fund of strategic importance to the future of the Gallery and collection. This will mean also that the Trust Fund must be seen to be totally independent in the way it is managed and used.

11. It is recommended that if possible the Trust Fund should be placed in a standalone account, with its own procedures and investments.