THE WALLACE COLLECTION
BOARD OF TRUSTEES MEETING

16 October 2025, 13:30
Hertford House

MINUTES

PRESENT

Jessica Pulay (Chair)
Marcus Agius (MA)
James Barnard (JB)
Sophie Birshan (SB)
Josephine Fitzalan Howard (JFH)
Larry Keith (LK)
Jackyung Moon (Jacky) Lambert (JL)
Alexandra Shulman (AS)
Alison Taylor (AT)
Davinder Toor (DT)

Lord Hertford DL (LH)

IN ATTENDANCE

Xavier Bray, Director (XB)
Melanie Newlands, Director of Finance and Resources (MN)
Alison Smith, Director of Collections and Research (ASm)
Jonathan Kuhles, Director of Development (JK)
Léo Stefani, Assistant to the Directorate (minutes) (LS)
Su Lungley, Assistant to the Chair (SL)

Annabelle Selldorf, Selldorf Architect (ASe)
Corey Crist, Selldorf Architect (CC)
Alasdair Travers, Purcell Architecture (ATr)
Jason Waddy, Gardiner & Theobald (JW)
Mark Hosea, Tricolor (MH)
Rachel Cockett, Tricolor (RC)
John Allan CBE (JA)

APOLOGIES

Spencer de Grey (SdG)

1. ORDER OF MEETING

- The Chair opened the meeting by thanking the Trustees for their attendance.
- The Board approved the minutes of the previous Trustees' meeting.
- The Chair updated the Board on governance and other matters.

2. DIRECTOR'S REPORT

- XB presented his report to the Board, notably mentioning the upcoming inaugural Dame Rosalind Savill Memorial Lecture.
- XB updated the Board on visitor numbers for the first half of FY 2025-26.
- XB provided the Board with an update on commercial income.
- XB reported on recent and upcoming Benefactors Trips.

3. LOANS

- XB presented the loan proposals, which were approved by the Board.

4. COLLECTION REPORT

- ASm presented her report, notably providing a staffing update and confirming that the OMEA catalogue is scheduled to be published in February 2026.
- ASm updated the Board on the current status of the CMS/DMS project.
- ASm updated the Board on ongoing conservation projects.

5. AUDIT AND RISK ASSURANCE COMMITTEE (ARAC) REPORT

- MN presented the ARAC report and provided a status on the ongoing NAO Audit.
- MN confirmed the considerable progress on the CMS/DMS project, and updated the Board on the current funding status.
- MN reported on the data breach suffered by one of TWC's third-party suppliers and the consequential impact on members of staff.

6. FINANCE REPORT

- MN presented the Summary Management Accounts for FY 2025-26 up to 31 August 2025.
- MN provided an update on commercial revenues, current costs, as well as recent security incidents.

7. BUILDING COMMITTEE REPORT

- MA updated the Board on the work undertaken by the Building Committee, and confirmed that all necessary engineers had been appointed, with the remaining contractors soon to be selected.

8. MASTERPLAN UPDATE

- XB and JW updated the Board on the work undertaken by ASe's team so far, notably on potential costs and the aims of the current RIBA stage 1.
- ASe detailed the design work done by her team, and the critical fixes and optional enhancements identified.
- Tricolour also made a presentation on funding applications.

9. BOARD GOVERNANCE: REFLECTIONS ON EXECUTIVE/NON-EXECUTIVE ROLES

- Drawing on his considerable experience, JA made a presentation on the differing roles and responsibilities of executive and non-executive positions.

10. AOB

11. TRUSTEES' IN CAMERA SESSION

The Chair thanked the Board and the senior management team, congratulated the Director and the team on the excellent results, and closed the meeting.