**York Museums Trust**

***Business Plan 2018-22***

31 January 2018

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**I. Introduction**

York Museums Trust was created in 2002 to run the City of York Council’s museum service. At the time the ambitions set out by the City Council for the Trust were that it should raise substantial funds to invest in all of the sites in its control, reverse the downward trend in visitor numbers, improve customer care and deal with problems in collections storage and management. While the Trust has largely achieved all of these initial objectives it continually strives for improvements in its key areas of development. These are reflected in this Business Plan and are set in the context of recent successes and challenges from the environment in which we operate.

To a large extent, this Business Plan reflects and is informed by the Trust's Forward Plan 2016-2021 and incorporates the approach and activities as described in our NPO application of 2017. The overall strategy is one of ‘investing to earn’ so that we can continue to develop our charitable purposes and deliver excellence in our collections and artistic activities. We have built on existing strengths with an emphasis on bolstering core programmatic and income-generating activities while also increasing our fundraising capacity to maximise public and private support. We will also focus on learning about and from identified audiences to ensure that programmes remain relevant and compelling to them, whether through high profile exhibitions, digital activities, community outreach or our work with children, young people and families.

A singular priority for the Trust will be the development of the Castle Museum (YCM) and its immediate environs. Through this major initiative, the trust will make improvements to our collection presentation and access, infrastructure and visitor experience. This ambitious project, as well as programmatic, engagement and outreach aims are outlined in this plan as is our approach to sustainability in an environment of dwindling public funding and the challenging visitor economy, particularly for charging institutions.

In order to most effectively achieve our goals the Trust has engaged in an extensive leadership transformation initiative which has created a new Senior Management Team. The remits of the new senior manager are more closely aligned with, and best positioned to deliver on, our Headline Priorities.

**II. Vision, Mission and Strategic Objectives**

Our Vision is for York Museums Trust to play a major part in positioning York as a world class cultural centre.

Our Mission is to cherish and enhance the collections, buildings and gardens entrusted to us, presenting and interpreting them as a stimulus for learning, a provocation to curiosity and a source of inspiration and enjoyment for all.

Strategic Objectives

* To protect and conserve the collections, gardens and buildings
* To promote access to the collections, gardens and buildings appropriate to the 21st century
* To attract more visitors to our sites, thus contributing to the local and regional

economy

* To create learning opportunities for all and develop innovative programmes

springing from the collections, gardens and buildings

* To network and collaborate with partners and contribute to the development of the economic and cultural life of the city and the region
* To raise substantial funds to realise these aims

**III. Headline Priorities**

* Deliver the York Castle Museum major Capital project, including collection and storage rationalisation, and develop the Castle area as a Cultural Quarter
* Excellent, high profile programming, including strategic YMT-led events to attract visitors to York and high quality exhibitions at York Art Gallery
* Expanding Enterprises, and fundraising activities, building on success, becoming a more business-like charity and increasing our income streams and resilience
* Ensuring a Quality and 21st century visitor experience, pro-actively engaging visitors to our sites and online
* Improving York’s and York Museum Trust’s profiles through local, regional and international leadership, partnership and delivering on all the expectations of key stakeholders

**IV. Headline Priorities and ACE Goals**

The Trust’s Business Plan is driven by its five Headline Priorities. The aims and targets identified in our Framework document (see Appendix C) will further these priorities as well as address our Strategic Objectives and ACE Goals. Below we have briefly summarised each of the priorities and enumerated corresponding ACE Goals.

**1. Deliver the York Castle Museum major Capital project, including collection and storage rationalisation, and develop the Castle area as a Cultural Quarter**

ACE Goals:

* Excellence is thriving and celebrated in the arts, museums and libraries (1)
* Everyone has the opportunity to experience and be inspired by the arts, museums and libraries (2)

CYC Objective: The protection and conservation of the collections, gardens and buildings for future generations including improved storage

Our capital strategy prioritises the York Castle Museum project though also includes rationalising collections storage and making improvements to infrastructure at the Museum Gardens and the Castle Museum prior to the capital redevelopment there. The Castle project will resolve infrastructure issues, showcase York Castle Museum’s national collections and tell the story of the site. We intend to replace the concourse building with a new link building that would resolve access and facilities issues, improve the welcome and visitor experience and create new spaces for income generation. YMT will also explore options for extending the footprint of the museum, for example to the North of the Female Prison. The intention is for new additions to be very high quality architectural interventions encouraging better use of York Castle as destination public space.

The project will allow the Trust to take a fresh look at the collections, through our own research and through extensive community consultation. One priority will be to build on the immersive experience of Kirkgate Victorian Street. A redeveloped York Castle Museum will use its buildings and collections to tell the national story of the Castle area as a power base in the North of England and the effect that power had on the people and of this region. Its social history collections, period rooms and immersive environments will also show how extraordinary the everyday, ordinary lives of people become when seen through the lens of time. York stories and characters from Rowntree to Dick Turpin will be threaded throughout adding to a sense of place. By 2023 York Castle Museum will offer a 21st century experience where the past has contemporary resonance, where visitors choose how to experience, enjoy, and explore the site and collections, and where history is accessible to all.

This major redevelopment sits within a broader strategic initiative for the City of York. In January 2017 the Executive of City of York Council approved a vision for the ‘Castle Gateway’, as an area of investment and regeneration of both the private and public realms. York Castle Museum sits at the heart of the Castle Gateway and has been identified, with Clifford’s Tower, as a potential ‘anchor cultural attraction’ for the area. CYC have welcomed the development aspirations that YMT has set out and have agreed to provide substantial funds to enable YMT to carry out feasibility work in preparation for a First Round HLF Major Grant application.

The Castle project will also dove-tail with another project to greatly improve collections storage and management. We will deliver a new storage project involving relocation, documentation and digitisation of history and other collections and will improve storage conditions, making them more accessible.

**2. Excellent, high profile programming, including strategic YMT-led events to attract visitors to York and high quality exhibitions at York Art Gallery**

ACE Goal: Excellence is thriving and celebrated in the arts, museums and libraries (1)

CYC Objectives:

* Provision that is a source of inspiration and enjoyment for all and a stimulus for learning and skills development
* Promotion of the city’s museums and collections through a varied range of activities which could include exhibitions, displays, community projects, volunteering opportunities, formal learning for schools, informal activities for families, and adult learning
* Increased access to the city’s collections, gardens and buildings and increasing visitor numbers, especially young people

York Museums Trust’s (YMT) vision and mission are to place our collections at the heart of York as a world class cultural centre, presenting them as a stimulus for learning, a provocation to curiosity and a source of inspiration and enjoyment. YMT is developing a strong reputation for ambitious exhibition programming inspired by our nationally important Designated collections, original research, exciting artists and innovative and engaging interpretation.

Our shift to prioritise and increase investment in programming will result in more frequent, higher profile exhibitions. The variety and strength of the programme will be evidenced by such exhibitions as Vivienne Westwood shoes and Women’s Rights to mark the centenary of universal suffrage (both at the Castle Museum); "Turner / Ruskin", (at the York Art Gallery) a research led exhibition in partnership with Lakeland Arts and the University of York which will tour to the Abbot Hall Art Gallery in Cumbria; and a Roman exhibition (at the Yorkshire Museum) based on new research into our collections. As part of the Trust’s focus on the highest quality ceramic art, its Centre of Ceramic Art (CoCA) will, in 2018, organise and present an exhibition of the work of one of the country’s best known ceramicists, Lucie Rie.

In presenting programmes, be they exhibitions, learning opportunities or events, the Trust regularly engages artists to respond to or work with our collections. As such, contemporary and commissioned work is very much embedded in the programming of YAG and has become expected by our audiences. We have selected Italian artist Marinella Senatore to produce The York Symphony as a new commission which will be showcased from September 2017 – May 2018. The Artists Garden behind YAG was created in 2015 to give a very public, outdoor and large-scale opportunity for artists to showcase their talent; this will continue to be locus of commissions in the coming years. New commissions will also accompany the Lucie Rie and Turner/Ruskin exhibitions. Artists play an integral role in our learning provision which will feature informal learning opportunities with artists (Schools Challenge and Teenage Art School). We will work with UK as well as international artists to expose local and regional students, area visitors and national and international tourists to global perspectives on contemporary artistic practice and on our collections.

We expect that the quality of the programming we will offer as well as our audience-centred approach will contribute to an increase in visitors, and we have set ourselves the following goals over the next four years: at YCM: from 275,000 to 300,000; at YAG: from 90,000 to 115,000 and at YM: from 90,000 to 100,000. Overall we expect to grow our visitor numbers at these three main sites from 455,000 in 2016/17 to 515,000 in 2021-22.

**3. Expanding enterprises and fundraising activities, building on success, becoming a more business-like charity and increasing our income streams and resilience**

ACE Goals:

* The arts, museums and libraries are resilient and environmentally sustainable (3)
* The leadership and workforce in the arts, museums and libraries are diverse and appropriately skilled (4)

YMT has a track record of strong financial management and income generation, driven by the need to adapt to our external environment. We will continue our success by adapting our funding model, increasing the range of earned income by exploring innovative ways to maximise opportunities, making the most of York’s resident and tourist market and increasing fundraising income.

We continue to adapt to the financial challenges all museums face, by growing our self-generated income from £4.7m in 2017-18 to £5.7m in 2021-22. We will do this by investing in more frequent and higher-profile programming which is successfully promoted to our identified audiences thereby growing visitor numbers and admissions income; expanding our successful venue hire as well as other trading activities and developing our membership scheme. We will also increase our capacity to raise funds through staff investment, creating a fundraising strategy and broadening our donor base.

To balance our income streams, the Trust is committed to increasing contributed income. To focus our work in this area we have appointed a Fundraising Manager as well as a new Trustee who is an experienced fundraiser. We have undertaken an audit of fundraising activity across YMT and expect to increase support from targeted trusts and foundations, grow visitor giving, and, through considered relationship management, steward and develop major donors over the next four years. We will also explore a legacy scheme, initially with our partner organisations, Friends of York Art Gallery and Yorkshire Philosophical Society. Combined with the already successful membership scheme, the YMT Card, we will concentrate on strategic cultivation and stewardship of longer-term relationships with our dedicated supporters.

In addition to financial sustainability, the Trust strives to be environmentally sustainable. We instituted a number of sustainable and energy-savings measures with the Art Gallery renovation and will take a similar approach with our upcoming capital developments for YCM and improved storage facilities. We will use a sustainability assessment method such as BREEAM when master planning both projects. LED lighting is used throughout all gallery spaces, café and reception areas at YAG. YMT has initiated a programme of replacing spotlights and emergency lights with LEDs across all of our estate. We will complete LED conversion of all lights at YCM in 2019, at YM in 2020. Finally, in 2017-18 we are introducing server virtualisation that will dramatically improve the energy efficiency of our back-office IT infrastructure.

**4. Ensuring a Quality and 21st century visitor experience, pro-actively engaging visitors to our sites and online**

ACE Goals:

* Everyone has the opportunity to experience and be inspired by the arts, museums and libraries (2)
* Every child and young person has the opportunity to experience the richness of the arts, museums and libraries (5)

CYC Objectives:

* Creation of museum and gallery provision capable of contributing to positioning York as a world class cultural centre
* The facilitation of outreach activities and pricing mechanisms designed to encourage visits by those who do not traditionally use the museums or gallery
* Excellent customer service and visitor experience

YMT will strive to achieve its goal of delivering a 21st century visitor experience across all its sites. This will be experienced by visitors at all stages of their interaction with YMT, from first encounters whether that be website, leaflet, telephone or in person through to the last interaction. In order to achieve this YMT will harness the latest technologies and learn from research into how visitors wish to experience visits to museums and galleries.

By analysing and understanding our current and potential visitors and responding to their interests and needs, as well as offering tiered admission including discounts and free access schemes, we will increase our reach to less engaged audiences and ensure everyone has the opportunity to experience and be inspired by our sites and programmes. To that end, the Trust has just produced an Audience Development Plan (Appendix D) which is based on extensive research and reflects the Trust's goals in reaching various demographic groups, audience segments and diversity characteristics. Audiences to be developed include: 'home' audiences from the region as well as day and overnight tourists (families and adults); lower culturally engaged groups; BAME audiences; children and young people. The Trust will take a nuanced approach to audience development, one that is distinct for each site and which responds to the varying motivations, interests and needs of the audiences we intend to reach. These insights will inform our programming, marketing and outreach efforts.

Over the next four years the Trust will ensure that people least engaged in arts and culture are able to experience our work. Our approach is a consultative and participative one where we partner with those whom we seek to elicit different perspectives on our collections and engage in modes of learning that are most effective for these audiences. We will co-produce exhibitions to extend existing participative practice at YAG and community-led displays at YCM. In 2018 we will work with migrant and refugee communities using ‘The Sea is the Limit’ exhibition at YAG and 'Women’s Rights' at YCM.

Our commitment to enabling children, young people (CYP) and families to experience the richness of our museums and collections is evidenced in our dedicated youth projects and high quality family programmes (highlighted below, V. Sector Support Areas). YMT has a well-established programme for schools, with opportunities for taught sessions and self-programmed visits. We will further develop our knowledge and understanding of our existing and potential schools audience, working with partners in the city, other NPO museums in the region and our regional Bridge organisation.

We plan to develop this shared approach to research through the new Local Cultural Education Partnership (LCEP), an initiative in which the Trust has taken a central role. We will participate in the LCEP Steering Committee and help to determine priorities and future direction. We will lead and participate in pilot projects and joint initiatives to test new methods of engagement with young people. In particular, YMT can take a lead on digital engagement and broker relationships with our own digital partners. Further, we will support schools with Artsmark through the LCEP, taking a shared approach to researching schools’ engagement with Artsmark and developing joint strategies to support them in offering high quality cultural learning to children and young people in the city.

**5. Improving York’s and York Museum Trust’s profiles through local, regional and international leadership, partnership and delivering on all the expectations of key stakeholders**

ACE Goals:

* Excellence is thriving and celebrated in the arts, museums and libraries (1)
* Everyone has the opportunity to experience and be inspired by the arts, museums and libraries (2)

CYC Objective: Active international partnerships to enhance public programmes, to increase YMT’s and the city’s reputation, and to raise funds

YMT has always seen partnership working as essential to mutual sustainability. We plan to continue to develop existing partnerships and develop new partnerships as appropriate to jointly improve our resilience and sustainability whilst supporting our mission, aspirations and learning. For example, we have entered into a partnership with Lakeland Arts and Pallant House Gallery to cooperatively generate and share exhibitions based on our collection strengths, and YMT will lead York’s Culture & Wellbeing consortium as a vehicle for raising funds to take forward the wellbeing agenda of the city. YMT’s successful tender to lead this consortium will support our volunteering programme, diversify our audiences and form a key plank of our community engagement work.

YMT will work in partnership to tour and distribute our collections and exhibitions. Our VIKING exhibition, organised jointly with the British Museum will tour to Nottingham,

Southport, Norwich and Aberdeen. We will also share the Lucie Rie and Ruskin/Turner exhibitions with other venues in England.

We have entered into a beneficial partnership with the University of York’s Digital Creativity Labs to present sector-leading digital experiences in our galleries; these are outlined in the Sector Support section below and in our Digital Plan and Policy (Appendix E). Our extensive work to make our collections available on our platforms and on other sites has meant that YMT’s collections are experienced and re-purposed by millions around the world in the last year alone.

Our international reach also involves supporting the development and promotion of international artistic talent as a long-term host and supporter of the Aesthetica Art Prize, and the more recently created Aesthetica Art Symposium. The show unites an international community of creative practitioners, whose projects touch upon key cultural, social, environmental and economic themes. YMT will continue its well-established practice of working with artists from outside the UK in our planned showcasing of German artist Agnes Brandis-Meyer in the Mediale exhibition, and Varvara Shavrova (Russian), Nidahl Chamekh (Tunisian) & Thomas Klipper (German) in 'The Sea is the Limit' exhibition in 2018.

**V. The Creative Case for Diversity**

York Museums Trust (YMT) uses its collections to challenge assumptions about the historic diversity of England and contextualise current concepts of the country’s diversity. Our recent, collecting activity has been focused on local communities, such as York’s LGBTQ and Chinese communities, and we will continue to take this approach to our contemporary collecting to create a collection that reflects the diversity of our society.

Promoting England’s diversity by involving diverse communities is an essential part of our current and planned programme; for example, we are currently co-curating an exhibition with the LGBTQ community on the anniversary of the legalisation of homosexuality. We will look at key themes and potential subjects for debate relevant to contemporary England, and we will form effective partnerships to help us explore this issue. We have already taken this approach with a recent exhibition ‘Shaping the Body’ which reflects diversity in its core subject matter of how different body shapes have developed over time and across various sections of society. In particular, LGBTQ history is woven into the interpretation. The content of the exhibition was created in consultation with representatives of diverse groups. We will use the principles we developed in this exhibition to inform future work.

We aim to continue this consultative work so that the majority of co-produced community exhibitions will engage people from one or more of the protected characteristic groups. We will identify appropriate organisations to work with to recruit groups. Among topics identified for 2018-22 are women’s rights and the Rowntrees’ examination of deprivation in York.

Our work with historical and contemporary art will promote and celebrate the diversity of arts practice and arts practitioners. We will partner with and show work by diverse artists, practitioners and organisations. We already do this; for example New Art Exchange’s ‘Doug Fishbone’s Leisure Land Golf’ (2017) was commissioned by a black-led organisation with a mission to stimulate new perspectives on the value of diversity in art and society. In Autumn 2018, ‘Strata’ at YAG will showcase the work of internationally renowned black British artist Isaac Julien as the central, largest section of the exhibition. We will use our professional knowledge and networks to identify excellent artists with protected characteristics or those who come from a deprived socio-economic background and will continue to work with partners including New Art Exchange and FACT to identify and engage with artists.

We are revising our approach to programme and project management to ensure that the Creative Case for Diversity is represented at an early stage of planning of all programmes and exhibitions, and we will set SMART targets for impact measurement and evaluation of our success. Our current consultation that incorporates Creative Case considerations includes, among other methods: on gallery feedback, visitor profiling through Audience Finder, evaluation and focus groups with participants in the creation of the selected exhibitions, and Trip Advisor comments and comment cards – experience shows that views regarding access and diversity often feature in this feedback. York Museums Trust will be an advocate for the Creative Case for Diversity locally and nationally. We will write for publication and present at conferences, forums and events, using professional meetings to promote and demonstrate good practice.

**VI. Sector-Support Areas**

In consultation with our Relationship Manager, YMT has identified two areas of its activities in which it excels and realises sector-leading achievements. These are Digital applications and Family Friendly programming. Activities in these areas over the life of this Business Plan are outlined in the Digital Plan and Policy (Appendix E) and in the Framework (Appendix C) for Family activities. In addition, we summarise these areas below.

Digital

YMT has assumed a leading role in the digital area regarding content sharing and enhancing the experience on gallery. We make our digitised content available under open licenses to encourage creative re-use and research, and we actively disseminate this content to major open platforms such as our online collections database, Wikipedia and Google Arts & Culture. Visits to our images online totalled 15.8m in calendar year 2016. We surpassed that total in calendar year 2017 with 25.4m visits. YMT’s digital team are regular contributors to the sector knowledge base in this developing area, giving papers at the British Museum on Digital Learning; at the Museums Computer Group conference on our use of open licensing to make Wikipedia engagement projects sustainable; at the European Museum Advisors Conference on supporting regional institutions on engaging with open licensing; and for the Collections Trust ‘introduction to digitisation’ for regional museums. We have given advice, support and or/collaboration to a number of organisations (V&A, Manchester Museums, University of Huddersfield, Birmingham Museums) and in 2018 we will start a programme to share our documentation and digitisation training programme digitally and in face-to-face sessions through the Museum Development Yorkshire (MDY) network. We will also continue our partnership with the Digital Creativity Labs at the University of York to research and publish on potential applications of digital technology in heritage environments. Through this collaboration, we will run a series of workshops for families and young people to create their own virtual environments and museum interpretation on gallery. We will investigate new ways of interpreting collections, engaging audiences and encouraging playful interaction, with a testing phase in YCM in 2019-20. This will inform our use of technology in the YCM redevelopment and serve as a model for future gallery interpretations at our other sites.

Family Friendly Activities

The Trust’s accomplishments in this area have been duly noted with recent awards including the York Art Gallery being named the Kids in Museums UK Family Friendly Museum of the year in 2016 and the York Castle Museum receiving the Little Vikings ‘York for Kids’ Family Attraction of the Year for 2016 and2017. Over the next four years we will build on this success and continue to make engaging families with our collections a high priority.  Our approach will be to provide creative opportunities for young people to work with us in more informal settings, conduct dramatic interventions in galleries (building on the success of the Lawrence Rowntree project on our First World War gallery and the Terry, Rowntree and Craven interventions on Kirkgate) and offer Kids in Museums Takeover days across all sites.  As part of our continued commitment in this area, family activities will continue to feature prominently in the learning offers for high-profile, changing exhibitions.  The Trust will also adhere to the Kids in Museums manifesto and will submit applications to the Kids in Museums Family Friendly Award to recognise our work in this area.  To share our outcomes and successes in our work with families, members of the YMT’s Learning Team will continue to participate in professional forums, attend events with other cultural and heritage organizations, and speak at international conferences such as they did at the Early Years conference in Belfast and the Best in Heritage conference in Dubrovnik (both 2017).

**VII. Resourcing**

YMT's business model is based on presenting excellent, high profile programmes which will engage and draw visitors to our venues. As such, we have designated increased resources to our exhibition programme and invested in a new leadership structure that will enable us to most effectively realise our strategic aims.

Our new leadership structure is designed to provide a more strategic and co-ordinated approach to delivery, particularly in critical growth areas of programming and income generation. It clarifies roles and functions to achieve greater clarity of accountability. Overall, resource is oriented towards public facing activity.

Public engagement in the YMT context includes exhibitions and events programming, learning, community engagement, cultural commissioning, volunteering and partnerships. At YMT, currently, responsibility for these functions is mainly shared across a very wide number of roles. To bring these related functions together and create a more unified approach, we have created a new senior post. This new role, the Head of Public engagement, will have a strategic overview and develop staff roles and processes to enable us to deliver our priority of high profile programming.

In order to add clarity to our curatorial teams the Trust has recently decided that posts in those teams would be organised by each venue (which covers different aspects of our collections). To encourage integration among curatorial staff and to strengthen and simplify reporting lines, the trust created senior curatorial posts at the Castle Museum, the Art Gallery and the Yorkshire Museum. These will all report to a new member of the Senior Management Team, a strategic Head of Collections and Curatorial Services, who will cover the full curatorial range of disciplines and activities as well as line manage the Senior Curators. This person will be responsible for all collections matters and curatorial staff at all sites. This arrangement will allow the Senior Curators to focus on leading the curatorial teams at their venues, ensuring delivery of the exhibitions programme, good collections management and the development of their own curatorship.

**VIII. Finance**

The Trust has taken a pro-active approach to creating budget strategies which respond to the reduction in public funding, build on our strengths in programme development and visitor services and expand our capacity to raise restricted and unrestricted from the private sector. This is underpinned by robust cost control and cautious income projections. By diversifying our income streams, the Trust will be more resilient and better situated to absorb the effects of underperformance in any one area.

YMT will build on its success in generating earned income with plans to increase this source of revenue from £4.7m in 2016-17 to £5.7m in 2021-22. We will achieve this by increasing our annual investment in our exhibitions & events programme in order to drive up visitor numbers and related primary and secondary spend. Income from admissions, memberships, Gift Aid, retail and catering will all be grown by investing in a high-quality, regularly changing public programme. The strategy of increasing our investment in new exhibitions takes advantage of the recently announced tax relief on the cost of developing them, which will effectively reduce the cost of the investment by 20% or more.

Visitor-related income is now YMT’s most important source of revenue, and we see investment in the programme as both desirable from a visitor experience perspective and necessary from a resilience point of view. We plan to build on the success of the YMT Card membership scheme in the investment period. From a programme that launched in June 2015, we now have over 23,000 active members. We plan to grow the scheme, aiming for 35,000 members in 2022. This is an established audience, interested and invested in YMT, our sites and programmes, from which to grow further support and advocacy. Along with visitor income, we have outlined our trading activities and earned revenue efforts under Headline Priority III, above.

The other income stream we will focus on is contributed revenue. As noted above, the addition of a fundraising manager and a newly completed fundraising strategy will play a significant role in these efforts. The strategy outlines how we intend to increase visitor giving at our main sites, steward strong relationships with our existing major donors including exploring legacy options, and cultivate new high net worth individuals through trustee and stakeholder advocacy. The financial forecast, included in this plan as Appendix A, shows modest, yet steady increases in unrestricted income which reflects our expectations from donation boxes, and the eventual patrons and legacy schemes. The budget shows only unrestricted income and expenditure and does not reflect restricted income. We expect that with our fundraising manager in place and a well-coordinated fundraising effort, we will be able to raise an additional £200k per annum for specific programmes and initiatives.

We are planning to develop a large-scale capital project for YCM, but because of the long lead-in time for the project the forecasts of revenue income up to 2021-22 are not dependent on successful fundraising for the project. While the Trust will approach the HLF and other funders for support, we have not presumed that this will be realised in terms of what is in our budget. Should the YCM capital redevelopment fundraising be unsuccessful, the programme planned for the investment period will be unaffected, as it is not reliant on this activity. While we do plan to enhance our cultural offer through the fundraising strategy outlined above, if the strategy does not reach its potential we would prioritise need at the YCM site and make use of the Designated Capital Reserve fund.

The Trust’s financial controls are robust. Budgets are set initially and reviewed by the Senior Management Team. Oversight of our budget setting and monitoring as well as our control procedures is provided by the Audit and Risk committee of Trustees, which is chaired by a practising charity auditor. Every meeting of the Trustees and the Committee of the Board also receives the latest summary management accounts as a standing agenda item. The board of the Enterprises trading subsidiary company receive more detailed information on the performance against budget of venue hire, retail and catering activities, including spends per visitor in each category at each site. Visitor numbers, admissions income and YMT card sales at all sites are monitored weekly by all senior managers. Monthly management accounts, including cash flow forecasts, are produced and monitored by senior staff. Individual budget control reports are also produced every month for staff who manage delegated budgets. The systems facilitate separate reporting and monitoring of restricted funds and capital projects. This has allowed us to manage successfully the budgets of major capital works without impacting on the everyday financial control of the organisation.

In terms of resilience, our strategic focus to date has been on building up a General Reserve to give us the flexibility to deal with increasing business instability and draw on for cash flow for large capital projects. Our reserves policy is to have two months revenue turnover, or £970,000. At present the reserves total more than £1.4m and, as indicated in our budget, our goal is to contribute to that each year from surpluses in annual turnover.

**IX. Risk Assessment**

York Museums Trust (YMT) aims to make sure we are aware of all potential risks to the successful delivery of our programme and Forward Plan, in order to ensure appropriate ways of mitigating or removing identified risk. As with all of YMT’s activities, the programme sits within the organisation’s risk management framework. This is overseen by the Audit and Risk Committee of Trustees.

The risk register is regularly reviewed by Trustees and senior staff against a variety of factors. Some of the key risks currently identified are around public sector funding, although YMT is less exposed to this than many other cultural bodies due to our success in diversifying income streams and our plans to maximise contributed income opportunities. A key organisational risk that has been identified is the potential failure to raise funds to support our ambitious capital programme. Whilst this would be detrimental to the long-term sustainability of the organisation, it would not affect the successful delivery of the 2018-22 programme.

The Trust's three largest sources of revenue income are: admissions and related Gift Aid (42%), Enterprise income (21%) and the ACE NPO grant (18%). The four other sources of income--YMT Card, City of York Council (CYC), Museum Development Yorkshire and contributed income--are at four and five percent of total unrestricted income. While this represents a fairly healthy spread of revenue streams, there is always risk that a reduction in one of the three largest sources may affect our operations or front line service.

With regard to visitor income, this risk is ameliorated by a strong organisational focus on delivering a high quality programme—informed by extensive audience research and analysis—that is well publicised and supported by excellent customer care. Our enterprise income continues to grow and we consistently monitor performance at staff and board level, both the Enterprises Board and the full Trust Board. Public funding can be precarious with reductions often out of control of the funded bodies. Many of the Trust's goals are aligned with ACE's and CYC's objectives and we work to ensure that they are each aware of how those goals are furthered. Should any of these major sources reduce significantly and unexpectedly, the Trust has contingency plans in place to reduce expenditure strategically.

**X. Monitoring and Evaluation**

Our Business Plan will serve as the basis from which annual Operational Plans, KPIs, team plans and, ultimately, individual performance goals will be derived. The Operational Plan will be reviewed on a quarterly basis by the Senior Management Team (SMT). The YMT has recently created a matrix of KPIs—aligned with the Operational Plan and including quarterly and annual goals—which is reviewed at each Board meeting. Any necessary revisions to Operational Plans at the SMT or KPIs at the board level will be made at these regular reviews. The focus for the Board will be on how the work of the Trust is helping to advance our Headline Priorities. At the Board meeting which takes place after the end of each fiscal year, the Board will assess progress against goals in the Business Plan.

Results of each full fiscal year of the plan will be, similarly, reviewed by the SMT and by the Board at its meeting nearest the end of each fiscal year. The review of the plan will inform, and bring specificity to, the plan for the following fiscal year. In this way, having the plan in place will help to streamline the Trust's annual planning process.

**XI. Appendices**

A. Budget, 2018-19 to 2021-22

B. Cash Flow, 2018-19

C. Framework of Aims and SMART targets

D. Audience Development Plan

E. Digital Policy and Plan

F. Equality Action Plan

G. Risk Register