

Terms of Reference for Compton Verney Collection Settlement (CVCS)

Last approved by on: 29th October 2025

Last reviewed on: 29th October 2025 – due for review 29th October 2028

1. Background:

CVCS is governed by a Trust Deed dated 14 October 1999, subsequently amended on 1 March 2001 and on 2 December 2010. CVCS was set up in 1991 by Sir Peter Moores to protect the Collection created to display at Compton Verney from sale, either in part or as a whole, should CVHC run into financial difficulties.

Compton Verney House Trust (CVHT), was set up in 1993. CVHT has subsequently incorporated in 2021 and is now called Compton Verney House Charity (**CVHC**).

The Trustees of CVCS own the permanent collection of art works (**Collection**) and have entered into a loan with CVHC which sets out the terms upon which the Collection is displayed at Compton Verney and may be loaned to other venues.

2. Purpose:

The charitable objects of the Compton Verney Collections Settlement (CVCS), are to promote, encourage, maintain, improve and advance education of the public in relation to painting, sculpture and the applied and other visual arts and in relation to the fine arts generally, in particular by making the Collection available to the public by all appropriate means including display, research, publication and other educational activity at Compton Verney House and/or in such other places as the CVCS shall determine from time to time.

CVCS makes decisions in relation to Collection acquisitions, loans and disposals and acts as an advisory and consultative body to CVHC staff responsible for the development and management of the collections on matters relating but not limited to care and conservation, loans, intellectual and physical access, programme, research and provenance.

CVCS is responsible for approving the CVCS Collections Development Policy (**CDP**) in line with Arts Council England requirements, although CVHC is the Accredited body.

CVCS aims to work in a collaborative manner with CVHC in line with the CDP in relation to Collection acquisitions, gifts, loans and disposals taking into consideration that it is ultimately CVHC that will be responsible for the ongoing display, care and conservation of the Collection. A possible acquisition, for example, could be suggested by CVCS Trustees, CVHC staff or external partners and collaborators. The acquisition will be presented to Trustees for discussion at a Board meeting with external experts invited to contribute as appropriate. Decisions will be made by trustees with input from CVHC on the basis of the criteria set out in the CDP alongside considerations of provenance and ethics, value for money, availability of funds or fundraising, and with an acknowledgement of other relevant CVHC or CVCS policies and plans and constraints such as space, conservation requirements and broader CVHC strategy.

The CVCS CDP sets out the following aims:

- To enhance the Collection to improve and increase visitor enjoyment and engagement.
- To align priorities for Collection development with the programme and displays at Compton Verney and CVHC's wider strategies.
- To ensure the distinctive nature of the Collection at Compton Verney and its appeal and engagement is maintained and developed.
- To ensure all due diligence and appropriate procedures are applied in collection

development in consultation with the CEO (or their delegated representative).

3. Trustee powers

CVCS Trustees have powers under the trust deed to:

- Acquire works of art by purchase, loan, gift, bequest exchange or other lawful means in accordance with the CDP.
- Fund conservation of the Collection.
- Loan, hire or dispose of items in the Collection.

These powers should be exercised in accordance with charity law and best practice and the requirements and recommendations of Arts Council England (ACE).

4. CVCS' Key responsibilities

- Purchase or acquisition of works of art for the CVCS Collection, including in consultation with CVHC in determining decisions over new acquisitions.
- Fund the conservation of works of art on first purchase, after which the long-term responsibility lies with CVHC as the borrower of the items. CVCS will help to fund the periodic condition checking of the collection by freelance conservators. Trustees will be informed of any issues with the long-term stability of works of art in the collection by CVHC.
- Ensure that, as between CVCS and CVHC, CVHC maintains and funds an insurance policy or policies in respect of the Collection in accordance with the agreed Loan Agreement.
- Agree permission for items from the Collection be loaned to other institutions, taking into consideration the work's intrinsic vulnerability, the importance of the work to visitor engagement at Compton Verney and the frequency that it has been out on loan in the past.
- Oversee, inform, advise and agree the adoption of the CVCS Collections Development Policy and other such relevant documentation and policies required for Museum Accreditation (Collections Access Policy sits out with this, though Collections Care and Conservation and Information Policies and Plans are in scope).
- Adopt, review and periodically update its own Risk Register.
- Provide financial oversight and management of CVCS endowment fund and investments
- Ensure that effective communications and consultation with CVHC is maintained through regular formal and informal meetings with extended sessions where necessary, sharing of minutes of CVHC Trustee meetings and other documentation as appropriate. This will involve liaison over collections' development, relevant Accreditation policies and documentation and matters relevant to the delivery of the CDP and CVHC strategy.

5. Membership

- There shall be up to 18 trustees and no fewer than 3. Trustees should be appointed on the basis of their expertise and experience relevant to the CVCS Collection and the CVCS's purpose and key responsibilities. Trustee appointments may be made by appointment, through co-option or through recruitment, taking into account the need for CVCS's membership to broadly represent and reflect knowledge of the collection's strengths.
- The appointment process will be led by the Chair with one other CVCS trustee and input from the CV CEO or their representative.
- The trustees of CVCS will be appointed for a term of 4 years, renewable for a further term of 4 years if required. If a trustee serves more than 8 years their continuation

is subject to rigorous review and takes into account the need for progressive refreshing of the board and is explained in the trustees' annual report.

- The appointment of the Chair will normally be made from within the existing trustees. Nominations to the role of Chair can be made by trustees and the CVHC CEO. Appointment will be confirmed following a majority vote at a board meeting.
- On appointment the Chair's term starts afresh, with a term not exceeding 12 years in total.
- Honorary trustees can be appointed who support the purposes of CVCS. Honorary Trustees will be appointed for a term of four years which is renewable, subject to approval by the board. Honorary Trustees have full voting rights.

6. CVCS meetings

- Full CVCS trustee meetings will be held at least 3 times per year in person or remotely. Additional meetings will be held as required, including on an ad hoc basis, as 'away days' and for briefing purposes.
- CVCS trustee meetings require at least one third of the trustee body or 3 trustees whichever is the greater to attend, in person or virtually, to be quorate.
- If Trustees are absent from meetings for nine consecutive months or for three out of six consecutive meetings without apologies they shall be asked to retire.
- In addition to CVCS trustees, the following will normally be in attendance without any voting powers:
 - o CVCS Correspondent
 - o CVCS Financial Administrator (or equivalent)
 - o CVHC Collections Manager
 - o CVHC CEO or their delegated representative
 - o Such other members of the executive as may be useful from time to time
 - o And invited representative trustee of CVHC (the Chair of their delegated representative), the Chair of CVCS (or their delegated representative) will attend CVHC board meetings

7. Finance

- CVCS is responsible for the CVCS purchase fund and for determining its expenditure in support of the CVCS collections in line with the CDP and CVHC Strategy.
- Financial administration of CVCS, including setting up payments for purchases, correspondent and financial services, freelancers carrying out conservation condition checks and other agreed expenditure on collections care, is provided by CVHC on behalf of CVCS for which a small payment is made. Payments are authorised by CVCS trustees.

Trustees have an agreed investment policy taking into account ethical considerations, appetite for risk and return on investment.

8. Review:

CVCS will review its terms of reference every three years to ensure its effectiveness and that it is fit for purpose.