ART FUND
IN 2016/17
We know these are difficult times for UK museums and that, for many, the future looks uncertain. Over the past year our work – not just as a funder, but also as an advocate of and ally to arts organisations – has never seemed more important, or more crucial.

Art Fund is an independent charity and does not receive government funding. In 2016 our income totalled £15.2m (up from £14.8m in 2015) and so, rather than cutting back, we began investing in activities to extend our membership and increase the funds we raise. This will mean we are able to do even more to support museums in the years ahead.

In 2016 we gave over £4.7m in acquisition grants to help museums build their collections, 75% of which were awarded to organisations outside London. We have seen our support have a real impact. The Scottish National Gallery of Modern Art, for example, became the first UK museum to own a work by a Czech Surrealist, Toyen’s The Message of the Forest, while the Bowes Museum acquired a rare and important picture from the workshop of the pioneering painter Dieric Bouts the Elder that would have otherwise been sold to a buyer abroad.

We also continued to fund development opportunities for curators across the UK, fulfilling a need that many museum budgets cannot meet. This year we helped curators travel to six of the seven continents to carry out vital research for their exhibitions or collections through our Jonathan Ruffer Curatorial Grants programme. Our support has also enabled more than 400 other curators to receive training to further their skills.

But grants are not the only way in which we support museums. This year we collaborated with Royal Museums Greenwich on a public campaign to save the Armada Portrait of Elizabeth I for the nation; we helped museums crowdfund for an exciting range of projects through our specialist platform, Art Happens; and we supported touring programmes that brought great works of art to venues nationwide.

We don’t act alone. All we achieve is made possible by the hard work and dedication of the museums, organisations, artists and partners we work with, and the generosity of the 123,000 members and other donors who support our work.

Together, we can meet the challenges before us.

Lord Smith of Finsbury
Chairman, Art Fund
We award more than £4m in grants every year to help museums make new acquisitions. Our support ranges anywhere from a couple of hundred to hundreds of thousands of pounds, and covers museum objects of all types from throughout history. We also help to place gifts and bequests.

Why do we do this? Because we believe art has the power to transform lives. A new acquisition does not just add depth, variety or colour to a museum’s collection. It also provides a new opportunity for each of us to be amazed, inspired, confounded or intrigued.

2016 IN NUMBERS

- We helped museums across the UK buy 246 works of art, objects or collections
  - We gave 96 acquisition grants totalling £4.5m
  - We awarded 75% of these grants to organisations outside London
  - We supported works by 129 different artists or makers
  - We placed 113 works with 15 museums through our gifts and bequests scheme
Chloe Dewe Mathews, Shot at Dawn Numbers 14 & 22, 2013
Herbert Art Gallery & Museum, Coventry

During the First World War more than 900 British, Commonwealth, French and Belgian soldiers were executed for crimes of desertion or cowardice. At the time, senior officials believed this would prevent other soldiers from abandoning their posts and jeopardising the stability of the army.

In 2013 photographer Chloe Dewe Mathews visited 23 locations where soldiers had been shot, taking pictures at moments as close as possible to the precise anniversary at which their deaths occurred. With our help the museum has acquired two images from this thought-provoking series – commissioned to mark the centenary of the conflict – for its Peace and Reconciliation Gallery.

Art Funded £2,235
(total cost £5,267)

Attributed to the workshop of Dieric Bouts, the Elder, St Luke Drawing the Virgin and Child, c1440-75
The Bowes Museum, Barnard Castle

While Dieric Bouts may not be a household name, he is certainly one of the most remarkable 15th-century Netherlandish painters. This lovingly detailed devotional painting – the only work of its date, nationality and subject matter in a British public collection – shows him to be a pioneer of the oil-painting technique and one of the first Northern European artists to use single-point perspective.

In 2015 the government placed it under a temporary export bar to stop it from going abroad to an overseas buyer. As well as a contribution of £260,000 we were able to offer further support by purchasing the painting and then gifting it to the museum, so as to take advantage of associated tax benefits.

Art Funded £260,000 (with a contribution from the Wolfson Foundation)
(total cost £2,095,815)
Steve McQueen, Ashes, 2002-15
The Whitworth, Manchester

This video installation tells the story of Ashes, a young man from the Caribbean who was tragically shot dead in a gang-related crime. The initial footage of Ashes on his boat in Grenada was filmed on a Super 8 camera in 2002. When McQueen returned to the island in 2013, he heard of the boy’s death and decided to make a second film documenting the construction of his tomb to play alongside the images of him smiling and laughing at sea.

The first piece by McQueen to join a public collection outside London, this is a significant acquisition for The Whitworth and demonstrates its continued commitment to collecting artists’ film. In 2017 the gallery was also able to acquire Elizabeth Price’s K,
through our Moving Image Fund scheme.

Art Funded £71,000 (with a contribution from the Wolfson Foundation)
(total cost £236,447)

Mary Griffiths, senior curator, The Whitworth

Fred Baier, Tetrahedron Toroid, 1995
Fitzwilliam Museum, Cambridge

It was Fred Baier’s grandfather who first inspired him to begin making things, teaching him the basics of woodworking when he was just a boy. Baier went on to study furniture design at college while shuttering concrete for the M6 during his holidays.

Since the 1980s Baier has been a pioneer of the transition from industrial to digital – in fact, he says he now uses computing at every stage of design and development. This geometric tetrahedron table is a perfect example of how he has been able to make practical use of digital tools. Presented by Sir Nicholas and Lady Goodison through our gifts and bequests scheme, this is the 107th gift the couple have given to the Fitzwilliam Museum over the past 20 years.

Gift of Nicholas and Judith Goodison through Art Fund

“This is a great work by an artist of remarkable power, insight and subtlety, so it was an important moment for us when we were able to acquire it. It will form a core part of our Black History Month programme that we are developing with young men – black and white – local to our part of Manchester.”

Mary Griffiths, senior curator, The Whitworth
Unknown maker, Elizabeth I cameo ring, c1600
Victoria and Albert Museum, London

Worn to indicate allegiance and proximity to the queen, cameos were often gifted to foreign monarchs or loyal servants by the court – yet only a rare few survive in such remarkable condition as this. Diminutively sized yet exquisitely decorated, it is one of the finest British rings of its date.

In 1960 British collector Kenneth Snowman acquired the ring, which he would loan frequently to the Victoria and Albert Museum for display. Snowman’s son, Nicholas, presented the piece to the V&A in 2016 through our gifts and bequests scheme as a symbol of his family’s connection with the museum, and to coincide with our successful campaign to save the Armada Portrait of Elizabeth I.

Presented by Nicholas Snowman OBE through Art Fund

Attributed to Jean Henri de Moor, pair of silver andirons, 1680-81
National Museum Wales, Cardiff

A showy statement of wealth and elegance, French-style silver fireplace furniture was at the height of fashion in Britain during the reign of Charles II. These andirons bear the coat of arms of Admiral Edward Russell and his second wife, Lady Margaret Russell, who were extravagant patrons of the arts during this period.

As the finest surviving example of their kind, the andirons are of key significance to the study of 17th-century decorative art. Offered for sale to UK organisations after the government placed them under a temporary export bar, they have joined the National Museum’s outstanding collection of silver on display in Cardiff.

Art Funded £150,000
(total cost £541,000)

“These andirons say new and perhaps unexpected things about silver to our visitors. About how it was used in furnishing interiors, for example, or how it conveyed the status and values of its owner. I think this is why we have received such enthusiastic support for this acquisition. It shows that the museum’s silver collection is alive and has the potential to attract new audiences.”

Andrew Renton, keeper of art, National Museum Wales
Gabriel Orozco, The Orozco Garden, 2016
South London Gallery

Gabriel Orozco set out to create a secret garden or ‘urban ruin’, overgrown with herbs and plants and dotted with spherical ‘rooms’ – a nod to his continued work with circles – where different exhibits or activities could be staged. He wanted visitors to be able to explore and discover the garden as a work of art.

Working in collaboration with 6a architects and horticulturists at Royal Botanical Gardens Kew, the artist took two years to realise his vision. In order to make a connection between the indoor gallery and the new outdoor space, Orozco used bricks salvaged from the original Victorian building. He has also created a planted walkway that gives the neighbouring housing estate direct access to the garden.

Art Funded £70,000
(total cost £283,300)

Roni Horn, Pink Tons, 2009
Tate Modern, London

Roni Horn’s pink glass cuboid is one of a series of contemporary acquisitions made by Tate to display in its new 10-floor Switch House extension. The title references the sheer size of this cast-glass sculpture, which weighs 4,514 kilogrammes – or 4.5 tons.

While at first glance its apparent simplicity suggests it might be described as Minimalist, closer observation reveals its wonderful complexity. The sculpture’s appearance changes not only according to vantage point – whether peering in to its reflective heart, or gazing flatly at its opaque sides – but also the time of day. Situated next to a huge floor-to-ceiling window, it glows with varying intensity as the natural light changes.

Art Funded £75,000
(total cost £1,500,000)

‘From my first visit I was impressed by South London Gallery’s commitment to its local community and intrigued by the relationship between the garden space and its different audiences. I wanted to create something that could provide an inspiring platform for all of them.’

Gabriel Orozco, artist

‘My favourite moment was showing it to a group of five-year-olds during the opening events. I asked them to guess what the work was made of, how much it weighed, to describe its colour, to jump up to see its top surface, whether it was always the same or whether it changed. They were completely captivated.’

Mark Godfrey, senior curator, international art, Tate
Alexander Gibson, Gibson & Sons Photographic Archive, 1870-1905
Penlee House Gallery and Museum, Penzance

After taking his first picture in 1869 John Gibson decided to give up seafaring and set up his own photographic company. By 1877 he had two studios and his sons, John and Alexander, had joined the business. The family became known for their pictures of shipwrecks, but Alexander — who shot the majority of work in this archive — also developed an interest in photographing archaeological sites, as well as the local fishing community.

Containing 1,200 original photographic prints and 290 glass negative plates, this archive offers new insight into the affinity between the Gibsons’ work and the social realist paintings of the Newlyn School, as well as providing visual context for many other items in the museum’s collection.

Art Funded £8,450
(total cost £31,366)

Katie Herbert, curator, Penlee House Gallery and Museum

Toyen, The Message of the Forest, 1936
Scottish National Gallery of Modern Art, Edinburgh

Born Marie Čermínová in Prague in 1902, the artist renamed herself ‘Toyen’ in order to assume a genderless identity. Toyen started out as a children’s book illustrator but grew increasingly interested in the writings of Sigmund Freud and the philosophies of the Surrealist movement as her career developed.

This scene looks as if it could have come directly from a nightmare, capturing an eerie owl-like creature holding the severed head of a girl in its talons. The first work by any of the Czech Surrealists to find a home in Britain, it is now on display to the public for the first time.

Art Funded £150,000
(total cost £486,449 with a contribution from the Wolfson Foundation)

Patrick Elliott, chief curator, National Galleries Scotland
BUILDING COLLECTIONS:
ACROSS THE UK

GRANTS FOR 84 ORGANISATIONS
JAN–DEC 2016
## BUILDING COLLECTIONS
### THE ARTISTS BEHIND THE ACQUISITIONS

| Dudley Adams | William Burges | John Faed | Tristram Paul Hillier |
| Danlam Aliyu | Edward Burne-Jones | Omer Fast | David Hockney |
| Hany Al-Sayed | FCB Cadell | Jean-Honore Fragonard | Joris Hoefnagel |
| Ahmad Abd al-Qadir | Steven Campbell | John Gaudy | Roni Horn |
| Stanley Anderson | Cao Fei | Alexander Gibson | Edward Atkinson Hornel |
| Maxwell Armfield | Barbara Cartlidge | Clàes Giertta | Riccardo Idagi |
| Fred Baier | Charles Clay | Stephen Gill | Gertrude Jekyll |
| Wilhelmina Barns-Graham | John Sell Cotman | Melanie Gilligan | Olwen Jones |
| Johann Gotlieff Bilsinds | William Crotzer | Duncan Grant | Tam Joseph |
| Nicky Bird | Alexander Cumming | Samuel Hieronymus Grimm | Isaac Julien |
| Elizabeth Blackadder | Fiona Dean | Han Xie | Grete Prytz Kittelsen |
| Ernest Blyth | Helen de Main | Kenneth Halliwell | Anni Knudsen |
| David Bomberg | Chloe Dewe Mathews | Frank Hampson | Bent Knudsen |
| Dieric Bouts the Elder | Peter Dutens | Francis Hayman | Miyagawa Kōzan II |
| Martin Boyce | Philip Eglin | Thomas Heath | Lotte Laserstein |
| Boyle Family | Tracey Emin | Hubert von Herkomer | Thomas Lawrence |
| | | | |
| Wynnham Lewis | William Plumptre | Shao Changzong | Wang Ping |
| Brookie Maxwell | Gwen Raverat | Joseph Southall | Wang Qin |
| Angus McBean | Eric Ravilious | William Stott of Oldham | Paul Warmind |
| Steve McQueen | Anne Redpath | Graham Sutherland | James Cromar Watt |
| Jean Henri de Moor | Nicholas-François Regnault | Clare Winsten | John Webber |
| Alastair Morton | Oscar Gustav Rejlander | Jun Takegoshi | Björn Weckström |
| Paul Sandby Munn | George Romney | Charles Heathcote Tatham | Tapio Wirkkala |
| Bartolomé Esteban Murillo | Francesco Roselli | Charles de Temple | Mary Wondreasch |
| John Opie | Sue Ryan | Toyen | Millcent Woodforde |
| Gabriel Orozco | Frank Owen Salisbury | Björn Weckström | Richard Wright |
| Cornelia Parker | Paul Sandby | Joseph Wright of Derby | John Varley |
| Peng Zanbin | Karl Schmidt-Rottluff | Tone Vigeland | Wu Hao |
| Grayson Perry | Kurt Schwitters | John Walter | Fred Yates |
| Sigurd Persson | Paul Scott | Wan Liya | Zhao Lantao |
| Pablo Picasso | | Wang Huangsheng | Zhubang Xiaowei |
DEVELOPING TALENT

As public funding declines, we know it is increasingly difficult for museums to support curatorial development and we want to help. We have already committed £1m to the New Collecting Awards, a major funding initiative that supports ambitious young curators with innovative collecting projects, and we give £75,000 a year in Jonathan Ruffer Curatorial Grants to help curators carry out research in the UK and abroad. We also support other learning opportunities, such as fully funded curator traineeships and places at conferences and networking events.

Why do we do this?
Because we know that supporting curators strengthens museums. For every inspiring exhibition, imaginative display or astonishing collection that we see, there is a skilled curator whose research, creativity and knowledge have made its presentation to the public possible.

2016
IN NUMBERS

— We awarded 50 curators Jonathan Ruffer Curatorial Grants to fund research trips across six continents

— Our investment in the New Collecting Awards reached £1m, helping curators to collect in areas ranging from neon art to French couture

— We funded three traineeships for new curators, who were mentored at two major London galleries before being placed at museums across the UK

— We supported networking and training opportunities that benefited more than 370 curators nationwide
Lucy West, National Gallery and Art Fund 2015-17
Curatorial Traineeship

I applied for the traineeship as a decisive step in pursuing a career as a curator.

The unusual opportunity to learn at both a national and a regional art gallery really attracted me. Of course, working among the riches of the collection and the wealth of expertise at the National Gallery was a key part of this, but the brief for the project at the Ferens Art Gallery in Hull was also really extraordinary, offering the chance to be involved at an extremely important moment in its history (Hull is UK City of Culture 2017).

The culmination of my traineeship project was curating 'Pietro Lorenzetti: Siena to Hull, A Masterpiece Revealed'. Steering the display from the initial research and loan requests through to installing the works was an amazing learning experience.

I have always loved carrying out research, but during the traineeship I’ve seen how I can share that research with others for them to enjoy. Whether leading volunteer sessions or giving talks and tours, I have really enjoyed watching people engage with the Lorenzetti project.

One of the most magical moments of the traineeship was unpacking Pietro Lorenzetti’s 14th-century gold-ground panel Christ Between Saints Paul and Peter on its arrival at the Ferens. Following four years of intensive conservation treatment at the National Gallery, there was certainly a collective intake of breath as everyone got their first glimpse of Hull’s piece of Sienese history.

The National Gallery and Art Fund 2015-17 Curatorial Traineeships are made possible through the generous support of the Vivmar Foundation.
Hannah Jackson, The Bowes Museum, Barnard Castle  
£60,000, New Collecting Awards

I used my grant to collect French haute couture. The Bowes Museum’s co-founder, Joséphine Bowes, was a fashionable 19th-century Parisian woman so this project has helped us to create a legacy in her name. It has given our acquisitions strategy a focus, and inspired me to think about collecting and display techniques that would benefit the museum in the future.

As an early-career curator, receiving this support has really boosted my confidence. Not only has the scheme enabled me to develop my research skills and tested my curatorial knowledge, it has helped me to expand my network of contacts with key individuals and organisations.

With museums nationwide facing financial uncertainty, this funding gave me access to unique development opportunities which would have otherwise not been available — for example, I was able to take part in international conferences and courses.

The New Collecting Awards are made possible through the generous support of a consortium of funders, including the Esmée Fairbairn Foundation, The Wolfson Foundation, The Ruddock Foundation for the Arts, The Headley Trust, the Vivmar Foundation and other contributions from private individuals.
Richard Parry, Grundy Art Gallery, Blackpool
£80,000, New Collecting Awards

I used my grant to collect light-based works, including Tracey Emin’s I Know I Know I Know and Joseph Kosuth’s WFT#1B.

The Grundy Art Gallery is based in Blackpool, which has a rich history relating to light. It was one of the first places in the UK where you could see large-scale outdoor neon and one of the first in the world to use it for display rather than advertising. It has been hosting its annual illuminations for more than 100 years.

The I Know I Know I Know acquisition received a great reaction from the public – not just locally in Blackpool but also across the country. With Emin holding status as one of the UK’s most celebrated artists and with her family connections to the town, the work is the most significant contemporary acquisition we have ever made and represents a step change for us.

This award has enabled us to upscale our ambition as an organisation. Through our light programme we have seen our audience figures double, attracted unprecedented media interest and received positive feedback from key stakeholders such as Blackpool Council and Arts Council England.

The support that the gallery has received from Art Fund has been exceptional. It is rare for an organisation to be so wholly generous, not only financially, but with its time and its willingness to see what other forms of support might exist – for example, connecting us with mentors, introducing us to potential supporters and helping us to increase our profile in the media and among our peers.
Sarah Rothwell, National Museums Scotland, Edinburgh
£50,000, New Collecting Awards

I used my grant to collect items of jewellery designed and created between 1946 and 1978 in the Nordic countries and Britain. This project not only bridged a gap in our own jewellery collection, but also strengthened it.

One of the most important pieces I acquired was Domino, a ring designed in 1952 by the pioneering Norwegian Modernist Grete Prytz Kittelsen. Intended to be an affordable piece of jewellery for the younger generation, the ring was the first product in Norway to be designed for this emerging demographic. It acknowledges the ideals of Modernism, balancing functionality with individuality thanks to its range of colours and adjustable sizing.

I am so proud to have been given the opportunity — especially as an early-career curator — to acquire such key items of international significance for the nation. It is a wonderful feeling to know that I have created a collection that will promote further research into this period of jewellery production.

Not only has Art Fund’s support given me a fantastic opportunity to further my knowledge and to develop a research profile, it has led me to meet, consult and work with a network of leading historians, curators, dealers and collectors in the field of jewellery. This network has, in turn, introduced me to designers who have rarely been discussed in print, to visit their collections and to view items at first hand.
Eleanor Clayton, The Hepworth Wakefield
£1,000, Jonathan Ruffer Curatorial Grant

My grant took me to India, to carry out research for an upcoming exhibition ‘Howard Hodgkin: Painting India’ and an associated publication.

Shortly before his death, I interviewed Hodgkin in his Mumbai studio. We discussed how and why India had been important for him and he recommended places for me to visit that have appeared in his work.

I was able to understand more about Hodgkin’s artistic process and how this had developed over the years. It was interesting to be able to discuss with him what he thought made a good subject. Visiting him in India meant I was able to see both the tangible subjects and how they appear in paint.

The best moment was sitting with Hodgkin on the terrace of his studio, watching the light change with the sunset.

The Jonathan Ruffer Curatorial Grants are made possible with the generous support of the Lempriere Pringle Trust.
Kate Newnham, Bristol Museum & Art Gallery
£1,400, Jonathan Ruffer Curatorial Grant

My Ruffer grant allowed me to visit Tokyo, Osaka, Kyoto and Shizuoka Prefecture to research aspects of Bristol Museum & Art Gallery’s fine but little-known Japanese collections. I visited six workshops specialising in woodblock printing, glass-blowing, Tokyo cut glass (Edo Kiriko) and doll-making. Here I was able to watch the artists at work, as well as to have a go at printing some designs myself. This transformed my understanding of these arts: you can read about techniques in books, but it is hard to fully appreciate them unless you see the process first-hand.

Another highlight was seeing snow falling against the backdrop of a Kyoto temple – it really made me appreciate the 50 or so woodblock print snow scenes in Bristol’s collection.

From this trip the museum gained 13 new objects for its collection (supported by the Friends of Bristol Art Gallery) and I was able to identify other potential acquisitions for the future. It also gave me fresh ideas for how to present Bristol’s existing Japanese collections. I have been able to pass on what I learnt to my colleagues, for example information about woodblock printing to our paper conservator.

This award is a godsend. It enabled me to take a career-enhancing trip that would have been impossible given the financial constraints faced by our local authority. Ruffer grants give staff in regional museums the means to develop skills and stimulate our ambition in a way that is often only open to curators in national museums.
DEVELOPING TALENT

OTHER WAYS WE SUPPORTED CURATORS IN 2016

ARTS COUNCIL COLLECTION CURATORS’ DAYS
Working with the Arts Council Collection, we ran two events (one at The Whitworth in Manchester, the other during Artes Mundi in Cardiff) that enabled curators from around the country to meet and network.
Curators: 60

ART FUND CURATORS PROGRAMME AT FRIEZE MASTERS
Working with Frieze, we brought together five curators from UK museums with five from the USA to share their knowledge and discuss their experiences as part of the activities at the fair.
Curators: 10

GASWORKS
In collaboration with the London gallery Gasworks, we supported two fellowships that allowed UK curators to carry out research at art organisations within the Triangle Network (spread across Africa, Asia and South America).
Curators: 2

GOING PUBLIC
To support National Museums Sheffield’s project exploring the relationship between private philanthropy and the public art sector, we helped fund an exhibition, two seminars and a report by Louisa Buck.
Curators: 23

NAVIGATING THE ART MARKET
We partnered with Sotheby’s Institute of Art to provide a course offering a practical understanding of the art market through a combination of online learning and seminars in London.
Curators: 30

NEW CONTEMPORARIES
Together with New Contemporaries, an organisation supporting emerging young artists from UK schools, we organised a day-long symposium at Bluecoat in Liverpool that addressed the cost of education, long-term provision for studio space and alternative funding models for artists.
Curators: 15

WHITECHAPEL GALLERY CURATORIAL DEVELOPMENT COURSES
Together with the gallery we provided 10 expert-led courses on practical subjects spanning from curating public programmes to writing successful grant applications.
Curators: 50

HOW GLOBAL? CONFERENCE
As part of our support of the ‘Art From Elsewhere’ exhibition tour, we helped fund an associated conference in Bristol, during which leading museum directors, academic scholars, artists and curators discussed the challenges of developing international collections of public art in the 21st century.
Curators and other arts professionals: 113

ICA ART & SCREEN NETWORK
Our support enabled the ICA to hold two curatorial exchange meetings that saw partners within its Art & Screen Network come together with Art Fund Moving Image Fund recipients to share expertise.
Curators: 11

ICA ARTISTS’ FILM BIENNIAL
We funded seven events during the four-day biennial, which included talks, curator-selected programmes, a symposium and seminar groups examining moving-image practices today.
Curators: 33

V&A PHOTOGRAPHY CURATORS’ TRAINING PROGRAMME
We supported a two-year pilot programme during which a trainee spent six months gaining specialist skills in curating photography collections at the V&A before taking up a placement at the Graves Gallery in Sheffield.
Curators: 1

ICA ART & SCREEN NETWORK
Our support enabled the ICA to hold two curatorial exchange meetings that saw partners within its Art & Screen Network come together with Art Fund Moving Image Fund recipients to share expertise.
Curators: 11

WORKING TOGETHER: THE IMPACT OF ARTISTS ON INSTITUTIONS
We supported the East Contemporary Visual Arts Network and Wysing Arts Centre in the development of a symposium exploring the relationship between artist, curator and organisation.
Curators: 10

NAVIGATING THE ART MARKET
We partnered with Sotheby’s Institute of Art to provide a course offering a practical understanding of the art market through a combination of online learning and seminars in London.
Curators: 30

WORKING TOGETHER: THE IMPACT OF ARTISTS ON INSTITUTIONS
We supported the East Contemporary Visual Arts Network and Wysing Arts Centre in the development of a symposium exploring the relationship between artist, curator and organisation.
Curators: 10

V&A PHOTOGRAPHY CURATORS’ TRAINING PROGRAMME
We supported a two-year pilot programme during which a trainee spent six months gaining specialist skills in curating photography collections at the V&A before taking up a placement at the Graves Gallery in Sheffield.
Curators: 1

ART NIGHT
To celebrate the new all-night contemporary arts festival in London, we supported a workshop informed by the themes of the event, led by its 2016 curator, Kathy Noble.
Curators: 20
We use our voice to support museums in a variety of ways. We run public campaigns to save works of art under threat, recognise and reward exceptional achievement through Art Fund Museum of the Year, support national exhibition tours and help museums to raise money for important projects through our crowdfunding platform, Art Happens. We are also working on several new schemes, such as a ticketing management system that will serve museums large and small across the UK.

Why do we do this? Because we are more than just a grant-giving body. As champion, advocate, mentor and ally to the UK’s museums, we want to use our resources to promote their growth, success and longevity.

2016 IN NUMBERS

— The V&A won the £100,000 prize for becoming Art Fund Museum of the Year 2016
— 8,000 people donated to the campaign to save the Armada Portrait of Elizabeth I for Royal Museums Greenwich
— Artist Rooms celebrated its 40 millionth visitor
— 1,284 people donated to Art Happens crowdfunding projects
Through our annual prize we are able to shine a spotlight on the best work that museums do. With £100,000 at stake for the winner, it is the largest award of its kind and enjoys international recognition.

But it is not just about finding the winning museum. Each year our shortlist reflects the scope and scale of achievement that has been made by museums and galleries across the UK. The prize enables us to amplify the accomplishments of each of our finalists and share them with the world.

In 2017 we will also be awarding £10,000 to each of our shortlisted museums alongside the main prize.

In 2016 ... – The Victoria and Albert Museum won the prize for a year of exceptional achievement, including its record-breaking Alexander McQueen exhibition, transformed Europe 1600-1815 galleries and imaginative India Festival

– Arnolfini was recognised for its ambitious interdisciplinary programme of contemporary art, performance, film and music, as well as its range of innovative audience engagement initiatives

– Bethlem Museum of the Mind was recognised for its impressive refurbishment, including a exhibition space exploring the history of mental health through audio-visual and interactive displays

– Jupiter Artland was recognised for its development and expansion – as well as its new Ballroom gallery, the organisation launched a scheme supporting emerging artists and expanded its learning programme for more than 10,000 children a year

– York Art Gallery was recognised for its dramatic renovation, including the launch of a dedicated space for its ceramics collection and a new Artists’ Garden

– The prize was presented by HRH the Duchess of Cambridge at a ceremony at the Natural History Museum, London

As a small organisation with big ambitions, it was hugely exciting to be shortlisted in our first year of opening. It really raised our profile both within the cultural sector and with the general public. Our visitor numbers increased and there was a noticeable buzz around our events.

Caroline Smith, director, Bethlem Museum of the Mind (2016 finalist)
Art Fund is not a London-centric organisation – we want to help everyone get closer to art, no matter where they live in the UK. The touring programmes we support create crucial opportunities for individual works, exhibitions or collections to be shown in museums both inside and outside the capital.

In 2016 ...

— A multi-venue exhibition in Bristol completed the six-city ‘Art From Elsewhere’ exhibition tour in July. Works by Ai Weiwei, Kara Walker and Imran Qureshi travelled to Glasgow, Middlesbrough, Birmingham, Preston, Eastbourne and Bristol as part of the programme (in partnership with Hayward Touring)

— Constable’s Salisbury Cathedral from the Meadows was shown at Oriel y Parc in Pembrokeshire as part of a series of celebrations marking the artist’s 240th birthday. In the autumn it returned ‘home’ to Salisbury Museum, to be displayed next door to the cathedral it portrays. Its five-year tour finishes in Edinburgh in 2017 (in partnership with Tate and Heritage Lottery Fund)

— Van Dyck’s Self-Portrait starred in an exhibition at Birmingham Museum and Art Gallery in 2016, curated by artist John Stezaker. The painting is being shown in Newcastle and Edinburgh this year (in partnership with National Portrait Gallery and Heritage Lottery Fund)

— A new three-year Artist Rooms programme launched in October, during which works by Andy Warhol, Phyllida Barlow and many others will be shown at 30 museums and galleries the length and breadth of the UK (in partnership with Tate, National Galleries of Scotland, Arts Council and Creative Scotland)
With more than 100 years’ fundraising experience to our name, we are keen to share our expertise with other arts organisations. In 2014 we developed our specialist crowdfunding platform Art Happens, so we could help museums and galleries to fundraise for a project using our infrastructure.

Over the last two years we have worked with 25 organisations to raise the money they need to stage exhibitions, create new commissions and make important restorations. But more than that, our partner museums have developed vital fundraising, marketing and networking skills that will continue to benefit them far into the future.

We have just one goal for Art Happens in 2017: to help more museums run even better crowdfunding campaigns.

In 2016 ...

- 183 funders raised £10,938 for Walthamstow's William Morris Gallery so that artist Clare Twomey could create a chrysanthemum design tile with the help of 67 apprentices over 67 days
- 257 funders raised £12,770 so that Ditchling Museum of Art + Craft could turn a 12.5-tonne vintage steamroller into a massive printing press and take it on tour
- 272 funders raised £22,843 so that Old Royal Naval College, Greenwich, could re-gild the proscenium arch of its magnificent 300-year-old Painted Hall
- 194 funders raised £25,860 so that Art Night could launch a contemporary arts festival for London that featured free installations and performances in spaces along The Strand
- 127 funders raised £14,111 so that Modern Art Oxford could create a 50th anniversary publication featuring Marina Abramović, Richard Long, Yoko Ono and others
- 155 funders raised £26,227 so that the River & Rowing Museum, Henley, could create a new gallery in which to display its collection of works by local artist John Piper
- 96 funders raised £14,011 so that Jewish Museum London could create a street art trail through Camden to celebrate the return of its acclaimed Amy Winehouse exhibition

James Gray, marketing and audience development manager, William Morris Gallery
Since 1906 when we launched our first public campaign to save Diego Velázquez’s *Rokeby Venus* for the National Gallery, we have been running major fundraising appeals to help secure at-threat works of art for museums across the country.

In 2016 Art Fund supported Royal Museums Greenwich in its bid to raise £10m to acquire the *Armada Portrait of Elizabeth I*, which was being sold by the descendants of its first owner, Sir Francis Drake. After announcing our own pledge of £1m and £400k from the museum, we opened the appeal to the public.

Revealing widespread enthusiasm for the portrait, 8,000 people gave to the campaign in just 10 weeks, meaning that—with donations being matched pound-for-pound—we were able to raise £1.5m in less than two months. Major contributions also came from the Linbury Trust, the Garfield Weston Foundation and the Headley Trust.

Recognising the strength of popular support for the acquisition, the Heritage Lottery Fund granted the museum the final £7.4m. More than 420 years after it was painted, the portrait has entered a public collection and is now on display at the Queen’s House in Greenwich—close to the site where Elizabeth I was born.

“This support enables us to bring the painting into the national collection, thus safeguarding its future. It will be the centrepiece of future displays, talks, tours, and education initiatives.”

Kevin Fewster, director, Royal Museums Greenwich
In order to offer meaningful support to museums and galleries, we try to listen and respond to their needs. In 2014 we found that 45% of all charging museums had no online ticketing capability, so we began researching ways we could help.

Working with representatives from 17 museums from around the UK, we developed a prototype ticket management system tailored specifically to their requirements. Several of our collaborators have successfully piloted the system as part of this first phase of the project.

Thanks to private funding, including a grant from Fidelity UK Foundation, in 2017 we plan to upscale the system so it can be made available to more museums; we know that as many as 100 could benefit from using it.

Not only will we cover the set-up costs, we will also be working with museums on the associated marketing opportunities this new platform will offer – for example how it can be used to increase advance ticket sales or to provide the public with better information ahead of visiting.
Art Fund exists in a distinct space in the art world – we seek to serve both our UK museums and their visiting public. Through our National Art Pass we are able to create a bridge between the two. The pass generates the income that makes our work with museums possible and, in turn, allows our members to see the impact of their support by visiting for free or at reduced price. We are always thinking of ways to develop the scheme that will help us to reach new communities and connect them to the art that is on offer across the country.

Why do we do this?
Because supporting museums is only half of the story. We want everyone to be able to access and enjoy them. Art encourages new ways of thinking, seeing and being, and we believe that by inspiring more people to experience more art, we can help create a culturally richer nation.

CONNECTING COMMUNITIES

2016 IN NUMBERS

— Our membership increased to 123,000
— Support from private donors enabled us to give free National Art Passes to 4,000 students at 17 universities
— 188 Art Partners donated over £650,000 towards our work
— 12 Artist Partners joined us as ambassadors and supporters
We receive no government funding, and the National Art Pass is one of the ways we are able to generate income for our grant-giving activities. But it is much more than that. Through the pass we have been able to build a network consisting of over 700 museums and 123,000 members of the public and connect them with each other.

While our partner organisations stand to gain from additional promotion and increased visitor numbers, our members receive a range of admission, shop and café discounts and benefits.

In 2016...

— We launched the National Art Pass Plus One, a new flexible form of double membership allowing pass holders to take any guest along on their museum visit

— We gained 17 new National Art Pass partners including Blenheim Palace; Freud Museum; Gunnersbury Park; Jerwood Visual Arts; Knebworth House; Petworth House; Scottish Maritime Museum; South London Gallery; Surgeons Hall Museums; and Talbot Rice Gallery

— The number of charging venues offering free admission with the National Art Pass rose to 240

— Pass holders received 50% off major exhibitions including ‘Vogue 100: A Century of Style’ at the National Portrait Gallery, ‘Storms, War and Shipwrecks: Treasures from the Sicilian Seas’ at the Ashmolean Museum, ‘Georgia O’Keeffe’ at Tate Modern and ‘Botticelli Reimagined’ at the V&A
Thanks to the support of a consortium of private donors, trusts and foundations, we have been able to provide free National Art Passes to more than 12,000 art students at 22 universities over the last five years. With 87% of recipients surveyed saying that regular visits to museum and galleries were vital to their studies, we know the pass is an invaluable asset to their creative education.

But we want to do more. With over 140,000 people currently studying for an art-related degree in the UK, there is huge potential to expand and develop our Student National Art Pass scheme. We not only want to provide more passes to more people; we also want to connect this vast network of students with our partner organisations in ways that go beyond the visitor experience.

We are looking to secure funding to create a new online platform that will allow arts organisations to share knowledge and resources with art students to help prepare them for a career in the creative industries. This might be anything from work experience opportunities and details of upcoming talks and events to practical advice and guidance.

In 2015 we launched the National Art Pass for Companies which allows employers to give cards directly to their staff. In 2016 we focused on promoting awareness of the scheme. We believe it to be the cultural benefit of choice, and that organisations of all sizes and across all sectors can benefit from taking part.

Our corporate members have told us that National Art Pass experiences have helped fuel their creative thinking, brought them closer to their colleagues and provided new spaces for them to recharge and relax. The breadth of appeal is made clear by the range of companies that offer the pass to their employees – from fashion brands to architecture practices, publishing houses to insurance firms.

‘Not only does the Student National Art Pass give you many advantages when visiting galleries and exhibitions, but it also gives you a great sense of identity – you feel part of the art world.’

MA History of Art student, University of Glasgow
As our closest supporters, Art Partners play a crucial role in enabling us to do more for museums across the country. Like us, they believe wholeheartedly in the importance of strengthening our public collections, and pledge their philanthropic support to help make that possible.

As well as receiving all the benefits of a National Art Pass holder, Art Partners are invited to take part in an exclusive programme of events that brings the impact of their support to life – from meeting artists in their studios to private views of exhibitions and behind-the-scenes access to museum collections.

In 2016, 188 Art Partners …

— Enjoyed a programme of exclusive visits to 14 museums, galleries, art collections and artists’ studios
— Saw hundreds of works secured with Art Fund support, by artists from Sandro Botticelli to Cornelia Parker
— Donated over £650,000 towards the acquisition of works of art, and special projects including the Armada Portrait campaign, the New Collecting Awards and the Student National Art Pass
— Supported our national campaign for regional museum collections outside London, raising over £69,000

‘Being an Art Partner gives so much – the privilege of going behind the scenes at museums, meeting artists in their studios, attending private views of exhibitions with their curators and speaking to collectors who want to share their passions with us. At a time when many museums and galleries face a difficult future, it is so worthwhile to contribute towards the work of Art Fund, which supports institutions across the UK.’

Gillian Shaw,
Art Partner
In 2016 we announced a new strand of our Art Partners scheme. In recognition of our important relationship with contemporary British artists, we welcomed a dozen leading figures to join us as ambassadors and supporters of our work.

The knowledge they bring to Art Fund is invaluable as we commit to expanding the range of contemporary work in public collections. We are excited to be working together with them on our mission to make art available for everyone to enjoy.

Our Artist Partners are ...
We use our communication channels to share the accomplishments and activities of our partner museums, and to inspire the public to visit them. Across our website, app and magazine, *Art Quarterly*, we offer a range of features, news, exhibition previews, videos and interviews, produced by a host of talented writers and presenters including Charles Darwent, Nancy Durrant, Jeremy Paxman, Alistair Sooke and Rachel Spence. Meanwhile our fortnightly e-newsletter engages almost 170,000 subscribers, while our social media channels help us reach audiences of more than 165,000 people.

In 2016 ...  

— More than 35,000 people watched Bettany Hughes explore the ‘Sunken Cities: Egypt’s Lost Worlds’ exhibition at the British Museum through our YouTube channel

— In his interview with *Art Quarterly* Peter Blake revealed that it took him 30 years to finish his portrait of the fashion designer Paul Smith

— The public voted in their thousands to name the *Armada Portrait of Elizabeth I* their Art Funded work of 2016 using our online poll

— We wrote about more than 200 exhibitions in *Art Quarterly* and featured over 270 on our website

"The website is really useful at helping me find things to visit. It has encouraged me to step outside my typical choice of museums and galleries and explore ones I’d never considered visiting before."

MA Contemporary Theory student, Goldsmiths, University of London

"@artfund latest issue of #artquarterly is stunning – so much in there that I can’t wait to read."

Gareth Gardner, @gardnergareth via Twitter
WORKING EFFICIENTLY

As an independent charity, we receive no statutory funding from government. Our ability to deliver a sustainable programme to museums and galleries is entirely dependent on the ongoing generosity of our supporters. And we use our portfolio of investments to fund our administrative costs.

Why do we do this? It is simple. So the highest possible proportion of donated income can go directly towards our charitable work.

2016 IN NUMBERS

— We raised £15.2m in total income, up from £14.8m in 2015
— Our support costs are paid for by our investment portfolio and in 2016 represented 8.6% of our total spend (excluding special appeals)
— We increased our underlying charitable contribution by 23% in 2016
— We invested £0.8m from reserves to grow our community of members and supporters, to develop ways of raising more income, and to build secure and efficient technical systems
REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2016

The Trustees are pleased to present their annual report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2016.

The financial statements comply with the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Memorandum and Articles of Association of Art Fund Services Limited, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016).

Our financial performance is monitored by the Finance & General Purposes Committee, which comprises a sub-group of expert trustees and special advisors. I would like to thank my fellow committee members and especially our non-trustee special advisors, Brendan Finucane, Ruth Jarratt and Celia Clear, for their support and counsel during the year.

2016 was a year of growth for Art Fund’s charitable programme as the financial value of our support increased to £16.6m (2015: £11.2m). Our total income reached £15.2m (2015: £14.8m), and importantly, our underlying income – which excludes volatile special appeals and legacy income – grew by £0.8m, rising to £10.9m (2015: £10.1m, up by 7.9%).

It was also a year of investment. Our trustees had previously set aside the £2.9m legacy from Donald Parker to fund income and infrastructure development, and during 2016 they approved a long term programme of investment that aims to both respond to demand and to amplify the impact of the organisation by 2020.

Our investment in 2016 has focused on three key areas: to stimulate long-term growth in the reach and value of the National Art Pass (£0.6m investment); to support income-generating projects (£0.1m); and to ensure the resilience and security of our technology systems (£0.1m investment). The Parker Fund means we can invest in such long-term projects without compromising our grant-giving and wider charitable programme. This is crucial at a time when demand for our support is greater than ever.

PERFORMANCE

Our total income increased to £15.2m in 2016 (2015: £14.8m) thanks to growth in members’ subscriptions and special fundraising appeals. This increase was offset by the reduced amount of legacy income we received, which was £1m in 2016 (2015: £3.3m), as well as a small decrease in donations income of £0.1m.

After adjusting for the impact of volatile special appeals, legacy income and other exceptional items (such as the £1.8m of income recognised as a consequence of Art Fund acting as Schedule 3 body to support the acquisition of St Luke Drawing the Virgin and Child attributed to the workshop of Dieric Bouts the Elder, by The Bowes Museum), underlying income grew from £10.1m in 2015 to £10.9m in 2016 (7.9% growth).

Membership subscription income reached £6.9m in 2016 (2015: £6.1m), growing by 13.1% as our increased investment in the National Art Pass began to take effect. We are enormously grateful to our volunteer committees who run events all over the UK that raise funds to support our charitable programme. In 2016 their contribution, net of costs, increased to £387k (2015: £353k), an increase of 9.6%. Other income reflects £351k of commercial trading and property income (2015: £386k).

Our financial statements show an ‘operating deficit’ of £2.9m (2015: £2.1m surplus). Both these figures are reported before the application of our total return investment policy, which allows us to treat a portion of investment gains as income. This then becomes available for us to spend on core operating and administrative costs, meaning that the highest possible proportion of all donated funds can be applied directly to charitable purposes. In addition, the grant of £1.0m made to support the acquisition of the Armada Portrait of Elizabeth I was made from free reserves.

EFFICIENCY AND SECURITY

The costs we put towards generating voluntary income increased to £862k (2015: £859k) this figure includes the investment we made from the Parker Fund to develop our community of Art Partners.

In line with our strategy to deliver a robust, efficient and scalable Art Fund, we increased our support costs to £1.2m in 2016 (2015: £1m) so we could invest directly in infrastructure and data security. Underlying support costs (i.e. net of temporary project expenditure) were £1m (2015: £0.9m).
**IMPACT**

The total financial value of our charitable programme in 2016 was £16.6m (2015: £11.2m). Excluding the effect of special appeals – which can fluctuate significantly each year – our underlying charitable programme grew to £12.2m in 2016 (2015: £9.9m), an increase of 23%.

**Building collections**

In 2016 we awarded acquisition grants of £4.5m to support 96 acquisitions with a total value of £23,425,170. The grants we offer can range from a few hundred, to hundreds of thousands of pounds. As well as direct grant giving for acquisitions, we also support individuals and museums wishing to place works of art into public collections through our gifts and bequests scheme. In 2016, 113 works were presented to 15 museums as part of this initiative.

**Developing talent**

Funding that provides curators with opportunities to develop their expertise continues to decline. We recognise that without skilled curators there would be no inspiring exhibitions or astonishing collections and we want to help. In 2016 we committed a further £183k to curatorial support. Highlights of the year include the continued success of the Jonathan Ruffer Curatorial grants scheme, which enabled 50 curators to take research trips across the world, and the news that the total amount we had committed to the New Collecting Awards had reached £1m. We also supported a wide range of training and networking opportunities throughout the year.

**Supporting museums**

Expenditure in this area supports our efforts to promote ambition, enterprise and resilience within UK museums. We do this in a variety of ways, for example through partnership, policy, advocacy and digital innovation. Highlights include the £10m fundraising campaign, generating £1.5m through our public appeal, which helped to secure the *Armada Portrait of Elizabeth I* for Royal Museums Greenwich, the £100k prize for Art Fund for Museum of the Year awarded to the Victoria and Albert Museum, and £101k generated through our Art Happens crowdfunding platform.

**Connecting communities**

Our charitable programme is made possible thanks to the income we raise through the 123,000 individuals who buy the National Art Pass. However, the pass represents much more to us than a simple stream of income. We believe the growth and development of Art Fund membership is a critical strategic and charitable objective in its own right and so in 2016 we invested £0.6m from the Parker Fund towards this aim. Expenditure of £4.0m (2015: £3.1m) relates to our efforts to recruit, retain and service our membership. In 2016, highlights included the launch of the National Art Pass Plus One, a new flexible form of double membership allowing pass holders to take a guest along on their museum visit, the development of our hugely popular Student National Art Pass scheme, and the creation of our Artist Partners network – a growing group of 12 artist ambassadors who work closely with us to advocate our cause. Expenditure in this area also includes the cost of publishing *Art Quarterly* magazine.

Jeremy Palmer  
Treasurer, Art Fund
SUMMARY OF AIMS AND OBJECTIVES

Art Fund exists to help museums and galleries all across the UK to buy, show and share great art so that it can be experienced and enjoyed by everyone. Set up over a hundred years ago, Art Fund is the leading national fundraising charity for art and is independently funded and supported by 123,000 members.

Our four strategic objectives to 2020 are as follows:
— Art:
  Building our national funding programme to enable public art collections to grow, develop and be enjoyed.
— Sector:
  Encouraging and enabling museums to be more creative, innovative and ambitious in what they do.
— Community:
  Broadening our community of members and museum visitors to generate more support and income for UK public collections.
— Resources:
  Increasing our income, building our support systems and making efficient use of our existing resources to enable us to maximise our charitable impact.

STRUCTURE, GOVERNANCE & MANAGEMENT

APPOINTMENT OF TRUSTEES

Art Fund is governed by its Board of Trustees, which meets six times a year. It currently has 17 members. Vacant Trustee positions are advertised to the membership in Art Quarterly and are appointed by the Board, on the recommendation of the Nominations Committee. The subsequent appointment is then notified to the membership at the Annual General Meeting (AGM) following their appointment. The five Trustees who have been longest in office since their last election must ‘retire’ each year at the AGM, and are eligible for re-election. Trustees can serve for a maximum of two consecutive terms of five years, and normally retire at the age of 75.

TRUSTEE INDUCTION & TRAINING

All new Trustees attend an induction in which they are briefed on their legal obligations under charity law, the Charity Commission guidance on public benefit, the content of Art Fund’s Royal Charter, the board structure and decision-making processes, Art Fund’s strategy and recent financial performance.

During the induction each new Trustee will meet the Director of Art Fund, Senior Management Team members and other key Art Fund personnel. New Trustees are issued with a portfolio of documents outlining their responsibilities as a charity trustee including a Board policies and procedures manual.

ORGANISATION

The Board, while retaining overall responsibility, delegates certain functions to two sub-committees and executive staff as described here.

The Finance and General Purposes Committee, which meets up to four times a year under the chairmanship of the Treasurer, considers all matters relating to finance, investments, risk management and the administration of the charity including the property. It currently has four Trustee members and two non-Trustee advisory members.

The Nominations Committee, which meets at least annually under the chairmanship of the Chairman, considers candidates for membership of the Board and terms of appointment.

The day-to-day direction of Art Fund’s affairs is the responsibility of the Director who reports to the Board through the Chairman. The Director is supported by a Senior Management Team consisting of the Director of Finance & Resources, Director of Development, Director of Programmes, Director of Marketing and Director of Communications.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of Art Fund’s Trustees receive remuneration or other benefit from their work with the charity. Details of Trustees’ expenses and related party transactions are disclosed in the notes to the accounts.

The trading activities of Art Fund are carried out by its service company, Art Fund Services Limited, a company incorporated in England and Wales (registered number 01487654). The company is wholly owned by Art Fund and it donates all its profits in the year to Art Fund by way of Gift Aid.

PAY POLICY FOR SENIOR STAFF

The pay of the Senior Management Team is reviewed annually and, along with that of the entire staff body, is considered against key inflation measures and cost-of-living benchmarks. Remuneration is benchmarked against similar roles within the not-for-profit and cultural sector.

RISK MANAGEMENT

The major risks to Art Fund’s business, finance and reputation, as identified by the Board, have been reviewed and systems have been established to mitigate those risks. A full risk register has been compiled and is held at 2 Granary Square, London, N1C 4BH.

Risk is unavoidable and the resources available for managing risk are finite. The aim of risk management within Art Fund is therefore to achieve an optimum response to risk, prioritised in accordance with an evaluation of the risks. The approach adopted takes into account the Charity Commission guidance on management of risk with reference to best practice risk management standards. Art Fund assesses risk through consideration of the
likelihood of an event occurring, and the impact that would arise if the event were to occur. Risk management within Art Fund includes:

— Identifying and assessing risks (the “inherent risks”);
— Assigning each of those risks to an individual risk owner;
— Setting an agreed risk appetite (the “risk targets”);
— Evaluating the effectiveness of relevant mitigating controls;
— Assessing the risks remaining given the controls in place (the “residual risks”); and
— Agreeing, implementing and monitoring controls to reduce the variance between residual and target risks.

**FUNDRAISING**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. The legislation defines fundraising as “soliciting or otherwise procuring money or other property for charitable purposes,” and such amounts receivable are presented in our accounts as “voluntary activities” income and includes legacies.

In relation to the above we confirm that all solicitations are managed internally, without the involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustees. The charity is not bound by any undertaking to be bound by any regulatory scheme, however the charity is a member of the Fundraising Regulator and complies with the relevant codes of practice.

Art Fund has established a formal complaints policy to facilitate the monitoring and reporting of relevant issues. This policy is available online. Also available online is our fundraising promise which confirms that Art Fund is registered with the Fundraising Regulator and affirms our organisational commitment to conducting open, honest and respectful fundraising practices.

**RESERVES POLICY AND GOING CONCERN**

The Board of Trustees is of the opinion that Art Fund has adequate resources to operate as a going concern for the foreseeable future and the accounts have been prepared on that basis.

**FREE RESERVES**

The Trustees review Art Fund’s reserves policy on an annual basis to consider the gap between the spending and receiving of income and to ensure that sufficient liquid resources are available to meet liabilities as they fall due, in the event of a sudden shortfall in income. Moreover, the responsive and often uncertain nature of Art Fund’s programme, especially around special appeals, means it is essential that adequate resources are always available to meet the cost of exceptional works under threat.

The Trustees of Art Fund have set a target for free reserves of between 3-6 months of total unrestricted operating expenditure. At the end of 2016 free reserves stand at £6.2m (2015: £8.2m) and are therefore at the upper end of the target range.

**PERPETUITY FUND**

This designated fund serves as the core component of Art Fund’s capital distribution policy. The annual value drawn from this fund guarantees the existence of Art Fund in perpetuity by meeting the cost of core operating and administrative expenses thereby ensuring that the maximum proportion of donated income is applied to charitable purposes.

The minimum target for this fund is the grossed-up value of Art Fund’s core operating and administrative costs based on a distribution rate of 3.5% of the trailing 12 quarter value of the investment portfolio. At the end of the 2016 the target value for this fund is £34.2m.

**THE PARKER FUND**

In 2015 the Trustees designated the value of £2.8m to the Parker fund following the receipt of a legacy from Mr Donald Parker, who had been a member of Art Fund since 1977. The Parker fund represents the aggregate amount that we have set aside to fund internal income and efficiency projects and is available to be used if cash resources in any particular year prove insufficient to meet the cost of major initiatives.

There is no specific target for this fund, as it is anticipated that the full value of the fund will be expended over a period of five years.

**FIXED ASSET FUND**

This designated fund represents the carrying value of Art Fund’s fixed asset base.

**WEDGWOOD FUTURE FUND**

The Wedgwood future fund was established by the Trustees in 2015 to provide support for the ongoing care of the Wedgwood collection following the transfer of its ownership to the Victoria and Albert Museum. There is no target value for the fund. The current value of the fund is £604k and it is anticipated that the reserve will be expended in full over a period of approximately 20 years, or as required by the beneficiary.

**CHALLENGE FUND**

This fund was generously gifted by Sir David Verey to be used for leveraging match funding in support of Art Fund’s charitable programme. The current value of the fund is £203k and it is anticipated that the reserve will be expended in full over five years.

**INVESTMENT POLICY**

The Trustees adopt a total return policy regarding Art Fund’s investment portfolio and so Art Fund withdraws 3.5% of the trailing 12 quarter value of the portfolio each year in order to meet core operating and administrative costs. The intention is to produce a consistent and sustainable amount to pay for core costs while maintaining the purchasing power of the portfolio over the long term and ensuring that the maximum possible proportion
of donated funds are applied to charitable activities. Although financial markets have performed well in the last few years, in the light of recent uncertainty we remain cautious and have maintained the distribution rate at 3.5%.

PUBLIC BENEFIT
The Trustees have taken the Charity Commission’s guidance on public benefit into consideration when reviewing the aims and objectives of Art Fund. In setting out the strategy and developing its programme of activity, Art Fund has focused on delivering broad public benefit, in particular through works of art being acquired by public collections in the UK and being available for the public to enjoy; by works of art being shown and shared by public collections, backed up by the curatorial expertise to understand and communicate them to the public; by celebrating creativity and excellence in museums which benefit the public through the annual Art Fund Prize for Museum of the Year; and by making enjoyment, understanding and appreciation of works of art available to the public through the National Art Pass, Art Fund website, Art Quarterly and other editorial channels.

PLANS FOR FUTURE PERIOD
In 2017 Art Fund will continue to run a series of infrastructure projects that will enable it to operate on a more robust and agile basis. We continue to seek innovative new ways to leverage income for the benefit of the museums and galleries sector at large and will continue to develop the sophistication and impact of the charitable programme to deliver impact where it is needed most.

This report was approved by the Board of Trustees at its meeting on 24 April 2017 and the Chair of Trustees was authorised to sign the report and the annual financial statements on its behalf.

Lord Smith of Finsbury
Chairman
24th April 2017

REFERENCE AND ADMINISTRATIVE DETAILS
Art Fund was established in 1903 as the National Art Collections Fund and was granted a Royal Charter in 1928. It is registered as a charity in England and Wales under number 209174 and in Scotland under SC038331. In May 2006 the ‘Art Fund’ was adopted as its public and trading name but its full name has been retained for legal purposes.

MEMBERS OF THE BOARD

Lord Smith of Finsbury, Chairman (N)
Jeremy Palmer, Treasurer (F,N)
Caroline Butler (F)
Richard Calvocoressi CBE
Professor Richard Deacon CBE RA
Dame Liz Forgan (F)
Philippa Glanville OBE FSA
Professor Chris Gosden FBA (N)
Professor Antony Griffiths FBA
Isaac Julien – Appointed December 2016
Alastair Laing FSA
James Lingwood MBE
Sally Osman (N)
Professor Marcia Pointon
Axel Rüger
Professor Deborah Swallow – Retired June 2016
Professor Lisa Tickner FBA (N)
Michael Wilson OBE (F)

F: Also a Member of the Finance and General Purposes Committee
N: Also a Member of the Nominations Committee

REGISTERED OFFICE
2 Granary Square
King's Cross
London N1C 4BH
ADVISORY MEMBERS OF THE FINANCE AND GENERAL PURPOSES COMMITTEE

Brendan Finucane QC
Ruth Jarratt
Celia Clear  Stepped down November 2016

DIRECTOR AND SENIOR MANAGEMENT TEAM

Dr Stephen Deuchar  CBE  Director
Rachel Mapplebeck  Director of Communications
Nicholas Maynard  Director of Finance & Resources
Sarah Philp  Director of Programmes
Amy Ross  Director of Development
Carolyn Young  Director of Marketing

PROFESSIONAL ADVISERS

AUDITORS
BDO LLP
55 Baker Street
London W1U 7EU

INVESTMENT ADVISORS
Cambridge Associates LLP
80 Victoria Street
London SW1E 5JL

BANKERS
Coutts & Co
440 Strand
London WC2R 0QS

SOLICITORS
Farrer & Co LLP
66 Lincoln’s Inn Fields
London WC2A 3LH

STATEMENT OF TRUSTEES’ RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charity and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charity for that period.

In preparing these financial statements, the Trustees are required to:

— select suitable accounting policies and then apply them consistently;
— observe the methods and principles of the Charities SORP;
— make judgments and accounting estimates that are reasonable and prudent;
— state whether applicable UK Accounting Standards have been followed, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
— state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
— prepare the financial statements on the going concern basis unless it is inappropriate to presume that the parent charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity’s transactions and disclose with reasonable accuracy at any time the financial position of the group and parent charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011 and the regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the parent charity’s website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the parent charity’s website is the responsibility of the Trustees. The Trustees’ responsibility also extends to the ongoing integrity of the financial statements contained therein.
INDEPENDENT AUDITOR’S REPORT TO THE TRUSTEES OF THE
NATIONAL ART COLLECTIONS FUND

We have audited the financial statements of the National Art Collections Fund for the year
ended 31 December 2016 which comprise the consolidated and parent charity statement
of financial activities, the consolidated and parent charity balance sheet, the consolidated
cash flow statement and the related notes. The financial reporting framework that has
been applied in their preparation is applicable law and United Kingdom Accounting
Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity’s trustees, as a body, in accordance with the
Charities Act 2011 and the Charities and Trustee Investment (Scotland) Act 2005. Our
audit work has been undertaken so that we might state to the charity’s Trustees those
matters we are required to state to them in an auditor’s report and for no other purpose.
To the fullest extent permitted by law, we do not accept or assume responsibility to anyone
other than the charity and the charity’s trustees as a body, for our audit work, for this
report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES
AND AUDITORS

As explained more fully in the statement of trustees’ responsibilities, the Trustees are
responsible for the preparation of the financial statements and for being satisfied that they
give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and
section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report
in accordance with regulations made under those Acts. Our responsibility is to audit and
express an opinion on the financial statements in accordance with applicable law and
International Standards on Auditing (UK and Ireland). Those standards require us to
comply with the Financial Reporting Council’s (FRC’s) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the FRC’s
website at www.frc.org.uk/auditsonprivate.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

— give a true and fair view of the state of the group’s and the parent charity’s
  affairs as at 31 December 2016 and of the group’s and parent charity’s incoming
  resources and application of resources, including the income and expenditure, for
  the year then ended;

— have been properly prepared in accordance with United Kingdom Generally
  Accepted Accounting Practice; and

— have been prepared in accordance with the requirements of the Charities Act
  2011, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6
  and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities Act 2011
and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to
report to you if, in our opinion:

— the information given in the Trustees’ Annual Report is inconsistent in any material
  respect with the financial statements; or

— sufficient accounting records have not been kept; or

— the parent charity financial statements are not in agreement with the accounting
  records and returns; or

— we have not received all the information and explanations we require for our audit.

BDO LLP
Statutory Auditor
London
United Kingdom
Date:

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act
2006. BDO LLP is a limited liability partnership registered in England and Wales (with
registered number OC305127)
This chart shows how our total income has fluctuated over the past 5 years, having been influenced by volatility in special appeals and legacy income in particular. The trend line, however, demonstrates how our underlying income, defined as membership income and donation income, has grown steadily since 2012.

**EFFICIENCY**

This chart illustrates our support costs as proportion of total expenditure, excluding special appeals. In line with our plan, we increased our support costs by £0.2m in absolute terms largely owing to investment in infrastructure, marginally decreasing as a proportion of total underlying expenditure to 8.6%.

**IMPACT**

This chart shows the way in which the composition of our charitable spend has changed over the past 5 years. While we seek to respond to demand from our beneficiaries by diversifying our support, 'Building collections and developing talent' remains the bedrock of Art Fund's charitable output.

NB: data excludes special appeals which sit outside the annual budget, in order to show the underlying trend.
## CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING CONSOLIDATED INCOME AND EXPENDITURE ACCOUNT)
For the year ended 31 December 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Endowment</th>
<th>Total</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Endowment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Income from:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voluntary activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>1,109</td>
<td>1,510</td>
<td>-</td>
<td>2,619</td>
<td>1,568</td>
<td>1,169</td>
<td>-</td>
<td>2,737</td>
</tr>
<tr>
<td>Legacies</td>
<td>993</td>
<td>12</td>
<td>-</td>
<td>1,005</td>
<td>3,248</td>
<td>16</td>
<td>-</td>
<td>3,264</td>
</tr>
<tr>
<td>Special appeals</td>
<td>-</td>
<td>3,312</td>
<td>-</td>
<td>3,312</td>
<td>-</td>
<td>1,402</td>
<td>-</td>
<td>1,402</td>
</tr>
<tr>
<td>Charitable activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members subscriptions</td>
<td>6,860</td>
<td>-</td>
<td>-</td>
<td>6,860</td>
<td>6,060</td>
<td>-</td>
<td>-</td>
<td>6,060</td>
</tr>
<tr>
<td>Other trading activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising events</td>
<td>892</td>
<td>-</td>
<td>-</td>
<td>892</td>
<td>809</td>
<td>-</td>
<td>-</td>
<td>809</td>
</tr>
<tr>
<td>Other income</td>
<td>351</td>
<td>-</td>
<td>-</td>
<td>351</td>
<td>386</td>
<td>-</td>
<td>-</td>
<td>386</td>
</tr>
<tr>
<td>Income from investments</td>
<td>138</td>
<td>9</td>
<td>6</td>
<td>153</td>
<td>131</td>
<td>8</td>
<td>5</td>
<td>144</td>
</tr>
<tr>
<td>Total income</td>
<td>10,343</td>
<td>4,843</td>
<td>6</td>
<td>15,192</td>
<td>12,202</td>
<td>2,595</td>
<td>5</td>
<td>14,802</td>
</tr>
<tr>
<td>Expenditure on:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of generating voluntary income</td>
<td>862</td>
<td>-</td>
<td>-</td>
<td>862</td>
<td>859</td>
<td>-</td>
<td>-</td>
<td>859</td>
</tr>
<tr>
<td>Cost of trading subsidiary</td>
<td>65</td>
<td>-</td>
<td>-</td>
<td>65</td>
<td>96</td>
<td>-</td>
<td>-</td>
<td>96</td>
</tr>
<tr>
<td>Cost of fundraising events</td>
<td>505</td>
<td>-</td>
<td>-</td>
<td>505</td>
<td>456</td>
<td>-</td>
<td>-</td>
<td>456</td>
</tr>
<tr>
<td>Investment adviser’s costs</td>
<td>28</td>
<td>-</td>
<td>-</td>
<td>28</td>
<td>26</td>
<td>-</td>
<td>-</td>
<td>26</td>
</tr>
<tr>
<td>Total cost of raising funds</td>
<td>1,460</td>
<td>-</td>
<td>-</td>
<td>1,460</td>
<td>1,437</td>
<td>-</td>
<td>-</td>
<td>1,437</td>
</tr>
<tr>
<td>Total charitable expenditure</td>
<td>12,384</td>
<td>4,199</td>
<td>6</td>
<td>16,589</td>
<td>8,667</td>
<td>2,545</td>
<td>5</td>
<td>11,217</td>
</tr>
<tr>
<td>Total expenditure</td>
<td>13,844</td>
<td>4,199</td>
<td>6</td>
<td>18,049</td>
<td>10,104</td>
<td>2,545</td>
<td>5</td>
<td>12,654</td>
</tr>
<tr>
<td>Operating (deficit) / surplus</td>
<td>(3,501)</td>
<td>644</td>
<td>-</td>
<td>(2,857)</td>
<td>2,098</td>
<td>50</td>
<td>-</td>
<td>2,148</td>
</tr>
<tr>
<td>Net gains on investments</td>
<td>4,467</td>
<td>478</td>
<td>246</td>
<td>5,191</td>
<td>722</td>
<td>46</td>
<td>30</td>
<td>798</td>
</tr>
<tr>
<td>Net income</td>
<td>966</td>
<td>1,122</td>
<td>246</td>
<td>2,334</td>
<td>2,820</td>
<td>96</td>
<td>30</td>
<td>2,946</td>
</tr>
<tr>
<td>Transfers between funds</td>
<td>13</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>(43)</td>
<td>43</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net movement in funds</td>
<td>946</td>
<td>1,142</td>
<td>246</td>
<td>2,334</td>
<td>2,777</td>
<td>139</td>
<td>30</td>
<td>2,946</td>
</tr>
</tbody>
</table>

## CHARTY STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
For the year ended 31 December 2016

<table>
<thead>
<tr>
<th>Note</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Endowment</th>
<th>Total</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Endowment</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Income from:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Voluntary activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations</td>
<td>1,109</td>
<td>1,510</td>
<td>-</td>
<td>2,619</td>
<td>1,568</td>
<td>1,169</td>
<td>-</td>
<td>2,737</td>
</tr>
<tr>
<td>Legacies</td>
<td>993</td>
<td>12</td>
<td>-</td>
<td>1,005</td>
<td>3,248</td>
<td>16</td>
<td>-</td>
<td>3,264</td>
</tr>
<tr>
<td>Special appeals</td>
<td>-</td>
<td>3,312</td>
<td>-</td>
<td>3,312</td>
<td>-</td>
<td>1,402</td>
<td>-</td>
<td>1,402</td>
</tr>
<tr>
<td>Charitable activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members subscriptions</td>
<td>6,860</td>
<td>-</td>
<td>-</td>
<td>6,860</td>
<td>6,060</td>
<td>-</td>
<td>-</td>
<td>6,060</td>
</tr>
<tr>
<td>Other trading activities:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising events</td>
<td>892</td>
<td>-</td>
<td>-</td>
<td>892</td>
<td>809</td>
<td>-</td>
<td>-</td>
<td>809</td>
</tr>
<tr>
<td>Other income</td>
<td>351</td>
<td>-</td>
<td>-</td>
<td>351</td>
<td>386</td>
<td>-</td>
<td>-</td>
<td>386</td>
</tr>
<tr>
<td>Income from investments</td>
<td>138</td>
<td>9</td>
<td>6</td>
<td>153</td>
<td>131</td>
<td>8</td>
<td>5</td>
<td>144</td>
</tr>
<tr>
<td>Total income</td>
<td>10,278</td>
<td>4,843</td>
<td>6</td>
<td>15,127</td>
<td>12,103</td>
<td>2,595</td>
<td>5</td>
<td>14,703</td>
</tr>
<tr>
<td>Expenditure on:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cost of generating voluntary income</td>
<td>862</td>
<td>-</td>
<td>-</td>
<td>862</td>
<td>859</td>
<td>-</td>
<td>-</td>
<td>859</td>
</tr>
<tr>
<td>Cost of fundraising events</td>
<td>505</td>
<td>-</td>
<td>-</td>
<td>505</td>
<td>453</td>
<td>-</td>
<td>-</td>
<td>453</td>
</tr>
<tr>
<td>Investment adviser’s costs</td>
<td>28</td>
<td>-</td>
<td>-</td>
<td>28</td>
<td>26</td>
<td>-</td>
<td>-</td>
<td>26</td>
</tr>
<tr>
<td>Total cost of raising funds</td>
<td>1,395</td>
<td>-</td>
<td>-</td>
<td>1,395</td>
<td>1,338</td>
<td>-</td>
<td>-</td>
<td>1,338</td>
</tr>
<tr>
<td>Total charitable expenditure</td>
<td>12,384</td>
<td>4,199</td>
<td>6</td>
<td>16,589</td>
<td>8,667</td>
<td>2,545</td>
<td>5</td>
<td>11,217</td>
</tr>
<tr>
<td>Total expenditure</td>
<td>13,779</td>
<td>4,199</td>
<td>6</td>
<td>17,984</td>
<td>10,005</td>
<td>2,545</td>
<td>5</td>
<td>12,555</td>
</tr>
<tr>
<td>Operating (deficit) / surplus</td>
<td>(3,501)</td>
<td>644</td>
<td>-</td>
<td>(2,857)</td>
<td>2,098</td>
<td>50</td>
<td>-</td>
<td>2,148</td>
</tr>
<tr>
<td>Net gains on investments</td>
<td>4,467</td>
<td>478</td>
<td>246</td>
<td>5,191</td>
<td>722</td>
<td>46</td>
<td>30</td>
<td>798</td>
</tr>
<tr>
<td>Net income</td>
<td>966</td>
<td>1,122</td>
<td>246</td>
<td>2,334</td>
<td>2,820</td>
<td>96</td>
<td>30</td>
<td>2,946</td>
</tr>
<tr>
<td>Transfers between funds</td>
<td>13</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>(43)</td>
<td>43</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net movement in funds</td>
<td>946</td>
<td>1,142</td>
<td>246</td>
<td>2,334</td>
<td>2,777</td>
<td>139</td>
<td>30</td>
<td>2,946</td>
</tr>
</tbody>
</table>
### CONSOLIDATED AND CHARITY BALANCE SHEET
As at 31 December 2016

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible assets</td>
<td>6 5,989</td>
<td>5,941</td>
<td>5,989</td>
<td>5,941</td>
</tr>
<tr>
<td>Investments</td>
<td>7 44,582</td>
<td>40,857</td>
<td>44,582</td>
<td>40,857</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>50,571</td>
<td>46,798</td>
<td>50,571</td>
<td>46,798</td>
</tr>
</tbody>
</table>

| **Current assets**   |            |            |              |              |
| Stock                | 8 2        | -          | -            | -            |
| Debtors              | 9 1,464    | 2,206      | 1,693        | 2,278        |
| Cash at bank and in hand | 5,946   | 5,529      | 5,709        | 5,429        |
| **Total**            | 7,412      | 7,735      | 7,402        | 7,707        |

| **Liabilities**      |            |            |              |              |
| Creditors falling due within one year | 11 (2,743) | (2,402) | (2,737) | (2,377) |
| Provision for grants authorised but not paid | 3 (2,994) | (2,241) | (2,994) | (2,241) |
| **Total**            | (5,737)    | (4,643)    | (5,731)      | (4,618)      |

| **Net current assets** | 1,675 | 3,092 | 1,671 | 3,089 |

| **Total assets less current liabilities** | 52,245 | 49,890 | 52,242 | 49,887 |

| **Creditors due after more than one year** | 12 (255) | (234) | (255) | (234) |

| **Net assets** | 51,990 | 49,656 | 51,987 | 49,653 |

| **Funds of the charity:** |            |            |              |              |
| Permanent endowment funds | 13 2,044 | 1,798 | 2,044 | 1,798 |
| Other restricted funds    | 13 4,001 | 2,859 | 4,001 | 2,859 |
| Designated funds          | 13 39,785 | 38,843 | 39,785 | 38,843 |
| General funds             | 13 6,180 | 8,156 | 6,157 | 8,153 |
| **Total charity funds**   | 51,990 | 49,656 | 51,987 | 49,653 |

The Trustees have prepared group accounts in accordance with section 138 of the Charities Act 2011. The notes on pages 97 to 115 form part of these financial statements. Approved and authorised for issue by the Board on 24th April 2017 and signed on its behalf by

Treasurer
Jeremy Palmer

Chairman
Lord Smith of Finsbury

---

### CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2016

<table>
<thead>
<tr>
<th></th>
<th>Group 2016</th>
<th>Group 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cash flows from operating activities</strong></td>
<td>2,334</td>
<td>2,946</td>
</tr>
</tbody>
</table>

| **Adjustments for non-cash items:** |            |            |
| Depreciation of tangible fixed assets | 127 | 109 |
| Unrealised (gain) on investments | (3,693) | (652) |

| **Movements in working capital** |            |            |
| Decrease in debtors | 742 | 24 |
| (Increase)/decrease in stocks | (2) | 1 |
| Increase in creditors: Current liabilities | 341 | 502 |
| Increase/(decrease) in creditors: Long term | 21 | (2) |
| Increase/(decrease) in provisions | 754 | (240) |

| **Net cash generated from operating activities** | 623 | 2,688 |

| **Cash flows from investing activities** |            |            |
| Purchases of tangible fixed assets | (175) | (19) |
| Purchase of investments | (2,002) | (15,729) |
| Proceeds from sale of investments | 1,970 | 12,974 |

| **Net cash from investing activities** | (207) | (2,774) |

| **Net increase in cash and cash equivalents** | 417 | (86) |

| **Analysis of changes in cash** |            |            |
| Cash and cash equivalents at the beginning of the year | 5,529 | 5,615 |
| Total cash and cash equivalents at the end of the year | 5,946 | 5,529 |

| **Cash and cash equivalents comprise:** |            |            |
| Cash at bank and in hand | 5,946 | 5,529 |
1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a. Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The organisation is a public benefit entity for the purpose of FRS 102 and a registered charity, and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and Charities Act 2011. The financial statements have been prepared under the historical cost convention as modified by the valuation of fixed-asset investments and in accordance with Art Fund’s Royal Charter.

The consolidated financial statements include the accounts of the National Art Collections Fund and its subsidiary undertaking, Art Fund Services Limited, which is wholly owned and registered in England and Wales. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements.

b. Income

Income is usually accounted for on a receivable basis. Voluntary income, comprising donations and legacies, are recognised as incoming resources when Art Fund becomes entitled to the income. For donations this is when there is certainty of receipt and value, and for legacies this is when the receipt and value are probable.

Annual ordinary membership income is recognised at the point at which benefit is transferred, being the date that the membership begins. Life membership income is recognised on a straight line basis over a ten year period.

Contractual or trading income is recognised as incoming resources to the extent that Art Fund has provided the goods or services. Where income is received in advance and Art Fund does not have entitlement to these resources until the goods or services have been provided, the income is deferred.

c. Expenditure

Expenditure is recognised on the financial statements on an accruals basis. Expenditure is classified in the SOFA under the principal categories of costs of raising funds, and cost of charitable activities rather than the type of expense.

Grants payable are recognised when a grant has been approved and this has been communicated to the recipient.

Expenditure comprises direct expenditure including direct staff costs attributable to the activity. Where costs cannot be directly attributed, they are allocated to the activities to which they relate as shown in note 5. Costs of raising funds are those incurred in seeking voluntary contributions for Art Fund, the cost of fundraising events, cost of operating the trading subsidiary and investment management fees.

Grant support costs comprise the costs of processing grant applications, including support to actual and potential applicants. Other charitable activities comprise costs incurred in attracting new members and providing services to existing members, including publications and communications. Governance costs are those costs incurred in connection with the general governance of Art Fund including compliance, constitutional and statutory requirements.

d. Fixed asset investments

Investments are stated at market value, which is measured at bid price, in accordance with the revised Statement of Recommended Practice. As a result the Statement of Financial Activities includes those unrealised gains and losses arising from the revaluation on the investment portfolio throughout the year. The Statement of Financial Activities does not distinguish between the valuation adjustments relating to sales and those relating to continued holdings as they are together treated as changes in the value of the investment portfolio.

e. Tangible fixed assets

Assets with an economic life greater than one year and with a value exceeding £500 or more are capitalised.

Depreciation is provided on all tangible assets at rates calculated to write-off the value of each asset over its expected useful life with no residual value assumed:

- Freehold property: 1%
- Computer equipment: 33%
- Fixtures and fittings: 20%
A full year of depreciation is charged in the year of acquisition and no depreciation is charged in the year of disposal. Impairment reviews are carried out at the end of each reporting period in accordance with FRS 102 to ensure that the carrying value of assets does not exceed their recoverable amounts.

f. Stocks
Stocks represent goods for sale, stated at the lower of cost or net realisable value.

g. Liquid resources
Liquid resources, as referred to in the cash flow statement, are current asset investments that are disposable without curtailing or disrupting Art Fund’s business and are either readily convertible to known amounts of cash at or close to their carrying value or traded in an open market.

h. Pensions
Art Fund operates a defined contribution pension scheme. The assets of the scheme are held separately from those of Art Fund in an independently administered scheme. The pension cost charge represents the amounts payable by Art Fund amounting to £180,000 (2015: £162,000).

i. Provisions
Art Fund provides for legal or constructive obligations which are of uncertain timing or amount on the balance sheet date on the basis of best estimate of the expenditure required to settle the obligation. Provisions are recognised where there is a present obligation as a result of a past event, it is probable that the transfer of economic benefits will be required to settle the obligation, and a reliable estimate of the amount can be made.

j. Leases
Art Fund has no finance leases. Costs relating to operating leases are charged on a straight line basis over the life of the lease period to which it relates.

k. Taxation
Art Fund is eligible under Part 11 Corporation Tax Act 2010 and section 271 Taxation of Chargeable Gains Act 1992 to exemption from taxes on income, donations and capital gains arising from the pursuit of its charitable objectives. Art Fund Services Limited donates its profits to Art Fund and therefore is not liable to pay capital gains or corporation tax.

l. Funds structure
Art Fund has the following categories of funds:

— Restricted permanent endowment funds which the donors have stated are to be held as capital.
— Restricted funds whose investment or usage is subject to specific restriction imposed by sponsors and donors.
— Designated funds which have been set aside at the discretion of the Trustees for specific purposes.
— General funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of Art Fund.

The major funds comprising each category, the summary results for the year and a description of the movements between the funds are described in note 13.

m. Critical accounting estimates and areas of judgement
In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The following judgements and estimates are considered by the Trustees to have most significant effect on amounts recognised in the financial statements.

1) The Charity has taken the view of the Trustees that valuing the property at fair value would incur undue cost and effort and has therefore continued to use historical cost as the deemed cost for its freehold property.

2) The Charity has also not adopted the FRS 102 SORP requirement for a property to be apportioned between its investment use and operational use. This has not been adopted as it is impractical to do so and in addition, the element of the property covered by the sub-lease is occupied by a charitable organisation whose objects are similar to Art Fund’s own. Therefore the property has been measured in line with SORP 2005 on its primary use, and is recognised as a tangible fixed asset.

3) The method for allocating central expenditure to income streams is a judgement. The Group allocates these costs based on head count.

4) For all legacies income has been recognised dependent on type:
— Pecuniary legacy – the earlier of cash receipt or probate date
— Residuary legacy – the earlier of cash receipt or accounts date
2. NET SURPLUS OF THE TRADING COMPANY

Art Fund has a wholly owned trading subsidiary which is incorporated in the UK. Art Fund Services Limited has a share capital of £100 and sells merchandise, advertising and affinity promotions on behalf of Art Fund. The company donates its taxable profits to Art Fund and also pays interest on any loans from Art Fund. A summary of the results of the trading company is shown below. Audited accounts have been filed with the Registrar of Companies. Summary of the results of the trading company is shown below. Audited accounts have been filed with the Registrar of Companies.

<table>
<thead>
<tr>
<th></th>
<th>2016 £’000</th>
<th>2015 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Profit and loss account</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Turnover</td>
<td>208</td>
<td>236</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(45)</td>
<td>(80)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>163</td>
<td>156</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(19)</td>
<td>(19)</td>
</tr>
<tr>
<td>Interest payable</td>
<td>(1)</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Net profit</strong></td>
<td>143</td>
<td>136</td>
</tr>
<tr>
<td><strong>Gift aid</strong></td>
<td>(143)</td>
<td>(136)</td>
</tr>
<tr>
<td>Retained in subsidiary</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Total turnover of £208,000 comprises £7,000 included in fundraising events income and £201,000 in other income in the consolidated Statement of Financial Activities. (2015: £241,000, £4,000 and £237,000 respectively). The assets and liabilities of the trading company as at 31 December 2016 were as follows:

<table>
<thead>
<tr>
<th></th>
<th>2016 £’000</th>
<th>2015 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Balance sheet</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>254</td>
<td>144</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>(251)</td>
<td>(141)</td>
</tr>
<tr>
<td>Net assets</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

The total income of the parent charity was £15,127,000 (2015: £14,703,000) and the total surplus was £2,334,000 (2015: £2,946,000). The surpluses are the same as in the consolidated accounts because the profit of the trading company is counted as investment income to the charity.

3. RECONCILIATION OF GRANTS GIVEN FOR THE PURCHASE OF WORKS OF ART

<table>
<thead>
<tr>
<th></th>
<th>2016 £’000</th>
<th>2015 £’000</th>
<th>2015 £’000</th>
<th>2015 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants outstanding at 1 January</td>
<td>2,241</td>
<td>2,481</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants offered during the year</td>
<td>6,007</td>
<td>3,240</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants subsequently not taken up</td>
<td>(1,519)</td>
<td>(260)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants from a previous year no longer required</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4,488</td>
<td>2,980</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minton</td>
<td>-</td>
<td>1,361</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Armada</td>
<td>2,464</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bouts</td>
<td>1,836</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>8,788</td>
<td>4,341</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants committed</td>
<td>11,029</td>
<td>6,822</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Grants paid during the year (see note 4)</td>
<td>(8,035)</td>
<td>(4,581)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustments for other grants paid in prior year</td>
<td>-</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,994</td>
<td>2,241</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### TOTAL GRANTS FOR ACQUISITIONS PAID IN 2016

<table>
<thead>
<tr>
<th>Region</th>
<th>Museum Name</th>
<th>Grant (£)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wales</td>
<td>Aberystwyth University, School of Art</td>
<td>5,000</td>
</tr>
<tr>
<td>Wales</td>
<td>Aberystwyth University Ceramic Collection and Archive</td>
<td>1,500</td>
</tr>
<tr>
<td>Scotland</td>
<td>ANGUSalive Museums</td>
<td>3,563</td>
</tr>
<tr>
<td>Northern England</td>
<td>Armitt Museum and Library</td>
<td>15,000</td>
</tr>
<tr>
<td>Central Southern/South East</td>
<td>Ashmolean</td>
<td>261,100</td>
</tr>
<tr>
<td>North West</td>
<td>Atkinson Art Gallery</td>
<td>1,500</td>
</tr>
<tr>
<td>East Midlands</td>
<td>Aycoughfee Hall Museum</td>
<td>5,662</td>
</tr>
<tr>
<td>London</td>
<td>Ben Uri Gallery and Museum</td>
<td>2,750</td>
</tr>
<tr>
<td>West Midlands</td>
<td>Birmingham Museum &amp; Art Gallery</td>
<td>35,000</td>
</tr>
<tr>
<td>Wales</td>
<td>Brecknock Museum &amp; Art Gallery</td>
<td>11,333</td>
</tr>
<tr>
<td>South West</td>
<td>Bristol Museum and Art Gallery</td>
<td>19,983</td>
</tr>
<tr>
<td>London</td>
<td>British Museum</td>
<td>180,000</td>
</tr>
<tr>
<td>Scotland</td>
<td>Broughton House &amp; Garden (National Trust for Scotland)</td>
<td>4,500</td>
</tr>
<tr>
<td>Central Southern/South East</td>
<td>Bushey Museum and Art Gallery</td>
<td>3,500</td>
</tr>
<tr>
<td>Yorkshire</td>
<td>Captain Cook Memorial Museum</td>
<td>8,000</td>
</tr>
<tr>
<td>Central Southern</td>
<td>Charleston</td>
<td>10,000</td>
</tr>
<tr>
<td>East Anglia</td>
<td>Colchester and Ipswich Museums</td>
<td>23,000</td>
</tr>
<tr>
<td>London</td>
<td>Crafts Council</td>
<td>60,000</td>
</tr>
<tr>
<td>North West</td>
<td>Deaf Museum and Archive</td>
<td>5,842</td>
</tr>
<tr>
<td>East Midlands</td>
<td>Derby Museum and Art Gallery</td>
<td>94,091</td>
</tr>
<tr>
<td>Yorkshire</td>
<td>Doncaster Heritage Services</td>
<td>243</td>
</tr>
<tr>
<td>Scotland</td>
<td>Fife Cultural Trust</td>
<td>5,500</td>
</tr>
<tr>
<td>East Anglia</td>
<td>Fitzwilliam Museum</td>
<td>200,000</td>
</tr>
<tr>
<td>East Anglia</td>
<td>Fry Art Gallery</td>
<td>53,170</td>
</tr>
<tr>
<td>London</td>
<td>Garden Museum</td>
<td>15,000</td>
</tr>
<tr>
<td>North West</td>
<td>Gunnersbury Park Museum</td>
<td>611</td>
</tr>
<tr>
<td>North West</td>
<td>Harris Museum and Art Gallery</td>
<td>4,000</td>
</tr>
<tr>
<td>West Midlands</td>
<td>Herbert Art Gallery and Museum</td>
<td>4,035</td>
</tr>
<tr>
<td>South West</td>
<td>Holburne Museum of Art</td>
<td>105,000</td>
</tr>
<tr>
<td>South West</td>
<td>Holst Birthplace Museum</td>
<td>1,500</td>
</tr>
<tr>
<td>London</td>
<td>Imperial War Museum</td>
<td>27,500</td>
</tr>
<tr>
<td>North West</td>
<td>International Slavery Museum</td>
<td>3,500</td>
</tr>
<tr>
<td>London</td>
<td>Islington Museum</td>
<td>6,170</td>
</tr>
<tr>
<td>Scotland</td>
<td>Kelvingrove Art Gallery and Museum</td>
<td>6,000</td>
</tr>
<tr>
<td>Yorkshire</td>
<td>Leeds Art Gallery</td>
<td>45,400</td>
</tr>
<tr>
<td>North West</td>
<td>Macclesfield Silk Museum</td>
<td>9,211</td>
</tr>
<tr>
<td>Scotland</td>
<td>Museum Nan Eilean</td>
<td>1,125</td>
</tr>
<tr>
<td>South West</td>
<td>Museum of Bath Architecture</td>
<td>10,080</td>
</tr>
<tr>
<td>Central Southern/South East</td>
<td>Museum of English Rural Life</td>
<td>4,411</td>
</tr>
<tr>
<td>London</td>
<td>Museum of London</td>
<td>40,000</td>
</tr>
<tr>
<td>South West</td>
<td>Museum of Somerset</td>
<td>15,400</td>
</tr>
<tr>
<td>London</td>
<td>National Maritime Museum</td>
<td>2,463,646</td>
</tr>
<tr>
<td>London</td>
<td>National Museums Scotland</td>
<td>11,846</td>
</tr>
<tr>
<td>Wales</td>
<td>National Museums Wales</td>
<td>200,000</td>
</tr>
<tr>
<td>London</td>
<td>National Portrait Gallery</td>
<td>236,862</td>
</tr>
<tr>
<td>East Midlands</td>
<td>New Walk Museum and Art Gallery</td>
<td>7,447</td>
</tr>
<tr>
<td>East Anglia</td>
<td>Norfolk Museums Service</td>
<td>8,500</td>
</tr>
<tr>
<td>South West</td>
<td>Penlee House Gallery and Museum</td>
<td>16,450</td>
</tr>
<tr>
<td>South West</td>
<td>Royal Albert Memorial Museum</td>
<td>9,500</td>
</tr>
<tr>
<td>East Midlands</td>
<td>Royal Crown Derby Museum</td>
<td>13,500</td>
</tr>
<tr>
<td>London</td>
<td>Royal Museums Greenwich</td>
<td>100,000</td>
</tr>
<tr>
<td>London</td>
<td>Science Museum</td>
<td>131,100</td>
</tr>
<tr>
<td>Scotland</td>
<td>Scottish Maritime Museum</td>
<td>15,000</td>
</tr>
<tr>
<td>Scotland</td>
<td>Scottish National Gallery of Modern Art</td>
<td>250,000</td>
</tr>
<tr>
<td>London</td>
<td>South London Gallery</td>
<td>70,000</td>
</tr>
<tr>
<td>Scotland</td>
<td>Stewarty Museum</td>
<td>8,000</td>
</tr>
<tr>
<td>Scotland</td>
<td>Stirling Smith Art Gallery and Museum</td>
<td>1,875</td>
</tr>
<tr>
<td>London</td>
<td>Tate</td>
<td>282,395</td>
</tr>
<tr>
<td>Northern England</td>
<td>The Bowes Museum</td>
<td>2,095,815</td>
</tr>
<tr>
<td>London</td>
<td>The Fan Museum</td>
<td>1,500</td>
</tr>
<tr>
<td>South West</td>
<td>The Herschel Museum of Astronomy</td>
<td>9,000</td>
</tr>
<tr>
<td>Central Southern/South East</td>
<td>The Higgins Bedford</td>
<td>3,150</td>
</tr>
<tr>
<td>Scotland</td>
<td>The Hunterian</td>
<td>9,301</td>
</tr>
<tr>
<td>Scotland</td>
<td>University of Edinburgh</td>
<td>24,500</td>
</tr>
<tr>
<td>North West</td>
<td>University of Salford</td>
<td>25,000</td>
</tr>
<tr>
<td>London</td>
<td>V&amp;A Museum of Childhood</td>
<td>15,000</td>
</tr>
<tr>
<td>London</td>
<td>Victoria and Albert Museum</td>
<td>472,073</td>
</tr>
<tr>
<td>North West</td>
<td>Walker Art Gallery</td>
<td>89,000</td>
</tr>
<tr>
<td>London</td>
<td>Wallace Collection</td>
<td>1,000</td>
</tr>
<tr>
<td>North West</td>
<td>Whitworth Art Gallery</td>
<td>104,000</td>
</tr>
<tr>
<td>South West</td>
<td>Wiltshire Museum</td>
<td>8,424</td>
</tr>
<tr>
<td>West Midlands</td>
<td>Wolverhampton Art Gallery</td>
<td>41,028</td>
</tr>
</tbody>
</table>

**Total** 8,034,092
### 5. Analysis of Total Expenditure

<table>
<thead>
<tr>
<th>Expenditure on raising funds</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of generating voluntary income</td>
<td>544 132 153 33</td>
<td>862 859</td>
</tr>
<tr>
<td>Cost of trading subsidiary</td>
<td>15 50</td>
<td>- 65 96</td>
</tr>
<tr>
<td>Cost of fundraising / events</td>
<td>- 505</td>
<td>- 505 456</td>
</tr>
<tr>
<td>Investment advisor's costs</td>
<td>- 28</td>
<td>- 28 23</td>
</tr>
<tr>
<td>Total</td>
<td>559 715 153 33</td>
<td>1,460 1,437</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditure on charitable activities</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants for acquisitions</td>
<td>- 4,488</td>
<td>- 4,488 2,980</td>
</tr>
<tr>
<td>Strategic collecting</td>
<td>- 418</td>
<td>- 418 8</td>
</tr>
<tr>
<td>Other projects</td>
<td>- 414</td>
<td>- 414 428</td>
</tr>
<tr>
<td>Special appeals</td>
<td>- 2,835</td>
<td>- 2,835 1,361</td>
</tr>
<tr>
<td>Grant support</td>
<td>340 42</td>
<td>500 388</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Building collections</th>
<th>340 8,197 97 21</th>
<th>8,655 5,165</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curatorial support</td>
<td>- 183</td>
<td>- 183 765</td>
</tr>
<tr>
<td>Developing talent</td>
<td>- 183</td>
<td>- 183 765</td>
</tr>
<tr>
<td>Membership servicing &amp; recruitment</td>
<td>475 2,729 136 29</td>
<td>3,369 2,385</td>
</tr>
<tr>
<td>Publications</td>
<td>183 379 49 11</td>
<td>622 658</td>
</tr>
<tr>
<td>Connecting communities</td>
<td>658 3,108 185 40</td>
<td>3,991 3,043</td>
</tr>
<tr>
<td>Museum partnerships</td>
<td>191 685 54 12</td>
<td>942 1,058</td>
</tr>
<tr>
<td>Touring &amp; display</td>
<td>- 192</td>
<td>- 192 242</td>
</tr>
<tr>
<td>Policy &amp; advocacy</td>
<td>220 18 53 7</td>
<td>298 291</td>
</tr>
<tr>
<td>Digital &amp; communications</td>
<td>266 451 68 14</td>
<td>799 653</td>
</tr>
<tr>
<td>Special appeals</td>
<td>- 1,529</td>
<td>- 1,529</td>
</tr>
<tr>
<td>Supporting museums</td>
<td>677 2,875 175 33</td>
<td>3,760 2,244</td>
</tr>
<tr>
<td>Total Charitable Expenditure</td>
<td>1,675 14,363 457 94</td>
<td>16,588 11,217</td>
</tr>
</tbody>
</table>

### Salaries and Pensions

<table>
<thead>
<tr>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total salary and pensions costs are:</td>
<td>2,234 450 780 610 127 18,048 12,654</td>
</tr>
</tbody>
</table>

#### Total Salary and Pensions

- **Salaries**: 1,859 1,717
- **Social security costs**: 195 175
- **Other pension costs**: 180 162

<table>
<thead>
<tr>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>2,234</td>
<td>2,054</td>
</tr>
</tbody>
</table>

**Average number of staff employed**: 52 49

**Employees with emoluments excluding pension contributions, but including Employer's National Insurance contributions totalling £80,000 or more:**

- **£60,001 - £70,000**: 3 1
- **£70,001 - £80,000**: 1 -
- **£80,001 - £90,000**: 1 -
- **£140,001 - £150,000**: - 1
- **£150,001 - £160,000**: 1 -

The charity operates a defined contribution pension scheme. Contributions in respect of these staff were £55,704 (2015: £53,661).

Members of the Board did not receive any fees in the current or preceding year. One (2015: three) Members of the Board received a total of £2,727 (2015: £140) reimbursement for expenses incurred in the year.

The key management personnel of the parent charity, comprise the Trustees and the Senior Management Team. The total employee benefits of the key management personnel of the Charity were £557,382 (2015: £467,481).
### 6. Tangible Assets

<table>
<thead>
<tr>
<th></th>
<th>Freehold property</th>
<th>Computers, fixtures &amp; fittings</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 1 January 2016</td>
<td>5,943</td>
<td>210</td>
<td>6,153</td>
</tr>
<tr>
<td>Additions</td>
<td>95</td>
<td>80</td>
<td>175</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>At 31 December 2016</strong></td>
<td>6,038</td>
<td>290</td>
<td>6,328</td>
</tr>
</tbody>
</table>

### 7. Fixed Asset Investments

#### Group and Charity

<table>
<thead>
<tr>
<th></th>
<th>2016 £'000</th>
<th>2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments at market value comprised:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>UK equities</td>
<td>8,777</td>
<td>8,124</td>
</tr>
<tr>
<td>Overseas equities</td>
<td>16,046</td>
<td>15,022</td>
</tr>
<tr>
<td>Private equity</td>
<td>4,048</td>
<td>4,455</td>
</tr>
<tr>
<td>Hedge funds</td>
<td>1,339</td>
<td>3,284</td>
</tr>
<tr>
<td>Inflation hedge</td>
<td>2,094</td>
<td>1,770</td>
</tr>
<tr>
<td>Overseas bonds</td>
<td>1,773</td>
<td>1,760</td>
</tr>
<tr>
<td>Cash</td>
<td>10,505</td>
<td>8,442</td>
</tr>
<tr>
<td><strong>Movement in investments – group and charity</strong></td>
<td>44,582</td>
<td>40,857</td>
</tr>
<tr>
<td>Market value at 1 January</td>
<td>40,857</td>
<td>37,450</td>
</tr>
<tr>
<td>Sale proceeds</td>
<td>(1,970)</td>
<td>(12,974)</td>
</tr>
<tr>
<td>Acquisitions at cost</td>
<td>2,002</td>
<td>15,729</td>
</tr>
<tr>
<td>Net unrealised gains on revaluation</td>
<td>3,693</td>
<td>652</td>
</tr>
<tr>
<td><strong>Market value at 31 December</strong></td>
<td>44,582</td>
<td>40,857</td>
</tr>
<tr>
<td>Historical cost at 31 December</td>
<td>36,656</td>
<td>36,288</td>
</tr>
</tbody>
</table>

**Investments constituting at least 5% of the portfolio at 31 December 2016 (at market values) were:**

<table>
<thead>
<tr>
<th></th>
<th>2016 £'000</th>
<th>2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Schroders Private Equity Fund IV</td>
<td>2,309</td>
<td>2,220 (5.4%)</td>
</tr>
<tr>
<td>AXA Framlington</td>
<td>2,614</td>
<td>2,513 (6.2%)</td>
</tr>
<tr>
<td>Longview Partners</td>
<td>6,408</td>
<td>4,987 (12.2%)</td>
</tr>
<tr>
<td>Old Mutual</td>
<td>3,781</td>
<td>3,359 (8.2%)</td>
</tr>
<tr>
<td>Artemis</td>
<td>2,381</td>
<td>2,253 (5.5%)</td>
</tr>
<tr>
<td>Matthews Asia</td>
<td>2,941</td>
<td>2,451 (6.0%)</td>
</tr>
<tr>
<td>MFG Investments</td>
<td>5,300</td>
<td>4,298 (10.5%)</td>
</tr>
<tr>
<td>Coutts 90-day notice account</td>
<td>4,022</td>
<td>4,003 (9.8%)</td>
</tr>
<tr>
<td>Blackrock Sterling</td>
<td>4,000</td>
<td>4,000 (9.8%)</td>
</tr>
</tbody>
</table>
### 8. STOCK

<table>
<thead>
<tr>
<th></th>
<th>Group 2016 £'000</th>
<th>Group 2015 £'000</th>
<th>Charity 2016 £'000</th>
<th>Charity 2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stock for resale</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

### 9. DEBTORS

<table>
<thead>
<tr>
<th></th>
<th>Group 2016 £'000</th>
<th>Group 2015 £'000</th>
<th>Charity 2016 £'000</th>
<th>Charity 2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>77</td>
<td>88</td>
<td>65</td>
<td>52</td>
</tr>
<tr>
<td>Amounts due from subsidiary undertaking</td>
<td>-</td>
<td>-</td>
<td>244</td>
<td>119</td>
</tr>
<tr>
<td>Prepayments and accrued income</td>
<td>907</td>
<td>825</td>
<td>904</td>
<td>834</td>
</tr>
<tr>
<td>Other debtors</td>
<td>124</td>
<td>154</td>
<td>124</td>
<td>134</td>
</tr>
<tr>
<td>Accrued legacy income</td>
<td>189</td>
<td>1,091</td>
<td>189</td>
<td>1,091</td>
</tr>
<tr>
<td>VAT</td>
<td>167</td>
<td>48</td>
<td>167</td>
<td>48</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,464</strong></td>
<td><strong>2,206</strong></td>
<td><strong>1,693</strong></td>
<td><strong>2,278</strong></td>
</tr>
</tbody>
</table>

Within Other debtors is £200,000 in respect of a grant (2015: £300,000). Of this, £100,000 (2015: £200,000) is due in more than one year.

### 10. CONTINGENT ASSETS – LEGACY INCOME

As at 31 December 2016 the Charity has been notified of £1,409,177 residuary legacies and £2,500 pecuniary legacies, which did not meet Art Fund’s recognition criteria and have therefore not been recognised.

### 11. CREDITORS

<table>
<thead>
<tr>
<th></th>
<th>Group 2016 £'000</th>
<th>Group 2015 £'000</th>
<th>Charity 2016 £'000</th>
<th>Charity 2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Falling due within one year</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade creditors</td>
<td>726</td>
<td>377</td>
<td>726</td>
<td>372</td>
</tr>
<tr>
<td>Tax and social security</td>
<td>59</td>
<td>51</td>
<td>59</td>
<td>51</td>
</tr>
<tr>
<td>Other creditors and accruals</td>
<td>1,856</td>
<td>1,869</td>
<td>1,850</td>
<td>1,849</td>
</tr>
<tr>
<td>Deferred income</td>
<td>102</td>
<td>105</td>
<td>102</td>
<td>105</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,743</strong></td>
<td><strong>2,402</strong></td>
<td><strong>2,737</strong></td>
<td><strong>2,377</strong></td>
</tr>
</tbody>
</table>

### 12. LONG-TERM CREDITORS

<table>
<thead>
<tr>
<th></th>
<th>Group 2016 £'000</th>
<th>Group 2015 £'000</th>
<th>Charity 2016 £'000</th>
<th>Charity 2015 £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred income as at 1 January</td>
<td>234</td>
<td>236</td>
<td>234</td>
<td>236</td>
</tr>
<tr>
<td>Released during the year</td>
<td>(76)</td>
<td>(59)</td>
<td>(76)</td>
<td>(59)</td>
</tr>
<tr>
<td>Deferred during the year</td>
<td>97</td>
<td>57</td>
<td>97</td>
<td>57</td>
</tr>
<tr>
<td>Deferred income as at 31 December</td>
<td>255</td>
<td>234</td>
<td>255</td>
<td>234</td>
</tr>
</tbody>
</table>

The deferred income falling due after one year is the money received for life membership subscriptions, which is released to the Statement of Financial Activities over a period of ten years.
These funds are split between permanent endowment funds where the capital must be retained and other restricted funds where both capital and income can be spent in accordance with the donor's wishes. Investment income on endowment funds is expendable in accordance with the donor's wishes. Any income unspent at the end of the year is carried forward to the next year as a restricted fund.

<table>
<thead>
<tr>
<th>BEQUEST</th>
<th>Income</th>
<th>Expenditure</th>
<th>Net gains on investments</th>
<th>Transfers between funds</th>
<th>Balance at 31 Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>WM Bond bequest</td>
<td>243</td>
<td>248</td>
<td>1</td>
<td>-</td>
<td>34</td>
</tr>
<tr>
<td>RI Gunn bequest</td>
<td>604</td>
<td>616</td>
<td>2</td>
<td>-</td>
<td>85</td>
</tr>
<tr>
<td>David and Liza Brown bequest</td>
<td>114</td>
<td>85</td>
<td>(8)</td>
<td>10</td>
<td>87</td>
</tr>
<tr>
<td>David Armstrong bequest</td>
<td>21</td>
<td>19</td>
<td>-</td>
<td>3</td>
<td>22</td>
</tr>
<tr>
<td>London Historic House Museums Trust</td>
<td>1,083</td>
<td>1,083</td>
<td>2</td>
<td>-</td>
<td>149</td>
</tr>
<tr>
<td>Friends of National Museums Liverpool</td>
<td>59</td>
<td>4</td>
<td>(3)</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Van Dyck appeal</td>
<td>(28)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Jonathan Ruffer curatorial scheme</td>
<td>60</td>
<td>94</td>
<td>75</td>
<td>(80)</td>
<td>-</td>
</tr>
<tr>
<td>Photography curators scheme</td>
<td>40</td>
<td>56</td>
<td>-</td>
<td>8</td>
<td>64</td>
</tr>
<tr>
<td>Student National Art Pass</td>
<td>-</td>
<td>-</td>
<td>43</td>
<td>(43)</td>
<td>-</td>
</tr>
<tr>
<td>New Collecting Awards</td>
<td>341</td>
<td>27</td>
<td>230</td>
<td>-</td>
<td>35</td>
</tr>
<tr>
<td>Moving Image Fund</td>
<td>60</td>
<td>201</td>
<td>61</td>
<td>(400)</td>
<td>-</td>
</tr>
<tr>
<td>Digital R&amp;D fund for the arts</td>
<td>35</td>
<td>18</td>
<td>-</td>
<td>(18)</td>
<td>-</td>
</tr>
<tr>
<td>Bill Viola Commission</td>
<td>53</td>
<td>333</td>
<td>71</td>
<td>(250)</td>
<td>28</td>
</tr>
<tr>
<td>Modern British group</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Bouts acquisition</td>
<td>-</td>
<td>-</td>
<td>1,836</td>
<td>(1,836)</td>
<td>-</td>
</tr>
<tr>
<td>Armado Portrait</td>
<td>-</td>
<td>-</td>
<td>1,477</td>
<td>(1,464)</td>
<td>-</td>
</tr>
<tr>
<td>Garfield Weston UK Loans Programme</td>
<td>-</td>
<td>-</td>
<td>750</td>
<td>-</td>
<td>102</td>
</tr>
<tr>
<td>Regional grants appeal</td>
<td>-</td>
<td>-</td>
<td>69</td>
<td>-</td>
<td>9</td>
</tr>
<tr>
<td>Online ticketing platform</td>
<td>-</td>
<td>-</td>
<td>107</td>
<td>-</td>
<td>15</td>
</tr>
<tr>
<td>National Museums Scotland</td>
<td>-</td>
<td>-</td>
<td>5</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>De Livera legacy</td>
<td>-</td>
<td>-</td>
<td>12</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>42,222</td>
<td>44,999</td>
<td>10,343</td>
<td>(13,844)</td>
<td>4,467</td>
</tr>
<tr>
<td>Restricted funds</td>
<td>243</td>
<td>248</td>
<td>1</td>
<td>-</td>
<td>34</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>2,720</td>
<td>2,859</td>
<td>4,843</td>
<td>(4,199)</td>
<td>478</td>
</tr>
</tbody>
</table>

**13. NET MOVEMENT IN FUNDS - GROUP**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Income</th>
<th>Expenditure</th>
<th>Net gains on investments</th>
<th>Transfers between funds</th>
<th>Balance at 31 Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>General fund</td>
<td>7,156</td>
<td>8,156</td>
<td>10,321</td>
<td>(13,041)</td>
<td>744</td>
</tr>
<tr>
<td>The Parker fund</td>
<td>2,800</td>
<td>2,890</td>
<td>22</td>
<td>(846)</td>
<td>-</td>
</tr>
<tr>
<td>Perpetuity fund</td>
<td>25,100</td>
<td>27,210</td>
<td>-</td>
<td>3,723</td>
<td>-</td>
</tr>
<tr>
<td>Fixed asset fund</td>
<td>6,031</td>
<td>5,941</td>
<td>48</td>
<td>-</td>
<td>5,989</td>
</tr>
<tr>
<td>Challenge fund</td>
<td>308</td>
<td>208</td>
<td>(5)</td>
<td>-</td>
<td>203</td>
</tr>
<tr>
<td>Wedgewood future fund</td>
<td>827</td>
<td>604</td>
<td>-</td>
<td>-</td>
<td>604</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>42,219</td>
<td>44,996</td>
<td>10,278</td>
<td>(13,779)</td>
<td>4,467</td>
</tr>
<tr>
<td>Total restricted funds</td>
<td>2,702</td>
<td>2,859</td>
<td>4,843</td>
<td>(4,199)</td>
<td>478</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>1,768</td>
<td>1,798</td>
<td>6</td>
<td>(6)</td>
<td>246</td>
</tr>
<tr>
<td>Total funds</td>
<td>46,710</td>
<td>49,656</td>
<td>15,127</td>
<td>(17,984)</td>
<td>5,191</td>
</tr>
</tbody>
</table>

**NET MOVEMENT IN FUNDS - CHARITY**

<table>
<thead>
<tr>
<th>Fund</th>
<th>Income</th>
<th>Expenditure</th>
<th>Net gains on investments</th>
<th>Transfers between funds</th>
<th>Balance at 31 Dec 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campbell Dodgson bequest</td>
<td>3</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cochrane trust</td>
<td>132</td>
<td>134</td>
<td>1</td>
<td>(1)</td>
<td>18</td>
</tr>
<tr>
<td>Fulham fund</td>
<td>515</td>
<td>522</td>
<td>2</td>
<td>(2)</td>
<td>71</td>
</tr>
<tr>
<td>Ramsey Dyce bequest</td>
<td>119</td>
<td>121</td>
<td>-</td>
<td>-</td>
<td>17</td>
</tr>
<tr>
<td>Reginald Jones bequest</td>
<td>266</td>
<td>271</td>
<td>1</td>
<td>(1)</td>
<td>37</td>
</tr>
<tr>
<td>Modern art fund</td>
<td>693</td>
<td>704</td>
<td>2</td>
<td>(2)</td>
<td>96</td>
</tr>
<tr>
<td>Wakefield fund</td>
<td>42</td>
<td>43</td>
<td>-</td>
<td>-</td>
<td>6</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>1,768</td>
<td>1,798</td>
<td>6</td>
<td>(6)</td>
<td>246</td>
</tr>
<tr>
<td>Total funds</td>
<td>46,710</td>
<td>49,656</td>
<td>15,192</td>
<td>(18,049)</td>
<td>5,191</td>
</tr>
</tbody>
</table>

**W M Bond bequest**
The bequest is to be held in trust for the Laing Art Gallery, Newcastle upon Tyne, and is to be devoted to the purchase of antique china, pottery and furniture to be displayed in that gallery.

**R I Gunn bequest**
The bequest is to be applied towards the purchase of one or more paintings or drawings of the French Impressionist school for presentation to one or more of the museums or collections of pictures belonging to the nation in London or the University of Oxford.

**David and Liza Brown bequest**
The bequest is for the benefit of the Department of Prints and Drawings at the British Museum and the Southampton City Art Gallery.

**David Armstrong bequest**
The funds are for the benefit of Stirling and Falkirk Museums.

**London Historic House Museums Trust**
The funds were received from the transfer of the assets of the London Historic House Museums Trust in October 2009 and is to be applied towards the purchase of works of art for Kenwood House, Hampstead; Marble Hill House, Twickenham; The Ranger's House, Blackheath; and Chiswick House, Chiswick.

**Friends of the National Museums Liverpool**
The funds were received from the transfer of the assets of the Friends of the National Museums Liverpool and is to be applied towards assisting acquisitions of art by the National Museums Liverpool in accordance with Art Fund's standard grant giving procedures.

**Van Dyck appeal**
The appeal was held to support the acquisition by the National Portrait Gallery of Sir Anthony van Dyck's Self Portrait. A deficit on the fund was brought forward because of a delay in the collection of some of the expected donations and some Gift Aid which were ultimately transferred from general funds.

**Art happens**
This fund relates to Art Fund's crowdfunding initiative which enables museums to make fundraising appeals to the public in support of specific works of art or projects.

**Jonathan Ruffer curatorial grants scheme**
This fund supports collections-based outreach for curators working across fine and applied art collections.

**Photography curators scheme**
The scheme will support curators working in photography.

**Student National Art Pass**
The income is used to finance the provision of free National Art Passes to students of the History of Art.
NEW COLLECTING AWARDS

This programme will enable promising and ambitious curators to pursue new avenues of collecting for their museums, and at the same time build critical professional skills.

MOVING IMAGE FUND

This is a fund to support new acquisitions of artists’ moving image work initially at Towner Art Gallery and Whitworth Art Gallery over the next two years, with another round of funding planned.

DIGITAL R&D FUND FOR THE ARTS

This a 12 month project to investigate opportunities for online aggregated ticketing in the arts sector. The fund has been provided by the Digital R&D Fund for the Arts - Nesta, Arts & Humanities Research Council and public funding by the National Lottery through Arts Council England.

BILL VIOLA COMMISSION

The funds will support the acquisition of a video installation by Bill Viola at St Paul’s Cathedral.

MODERN BRITISH GROUP

This is a group of donors who have supported acquisitions of work by modern British artists.

BOUTS ACQUISITION

This fund which arose in 2016 as a result of Art Fund acting as Schedule 3 body on behalf of the Bowes Museum to acquire St Luke Drawing the Virgin and Child, attributed to the workshop of Dieric Bouts the Elder.

COCHRANE TRUST

The income may be used for the purchase of works of art not being the work of any person living at the date of purchase.

ARMADA PORTRAIT

The appeal was held to support the acquisition by Royal Museums Greenwich of The Armada Portrait of Elizabeth I.

GARFIELD WESTON UK LOANS PROGRAMME

This is a three year programme to support loans to regional galleries across the UK from national galleries and museums.

REGIONAL GRANTS APPEAL

The appeal was launched to support the acquisition of artworks for galleries and museums based outside of London.

ONLINE TICKETING PLATFORM

This is a development from the Digital R&D Fund for the Arts to launch our online ticketing platform.

NATIONAL MUSEUMS SCOTLAND

This fund was set up by David and Anne Hyatt King to make money available to National Museums Scotland to purchase a painting by Taki Katsel.

DE LIVERERA LEGACY

The legacy was left to Art Fund to contribute towards the acquisition of decorative arts in Cornwall or Devon.

CAMPBELL DODGSON BEQUEST

The income is for the benefit of the Department of Prints and Drawings in the British Museum.

14. UNRESTRICTED FUNDS

At the balance sheet date, Art Fund’s reserves comprised the following:

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>2016 Amount</th>
<th>2015 Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total funds per Balance sheet</td>
<td>51,990</td>
<td>49,656</td>
</tr>
<tr>
<td>Endowment funds (note 13)</td>
<td>(2,044)</td>
<td>(1,798)</td>
</tr>
<tr>
<td>Restricted funds (note 13)</td>
<td>(4,001)</td>
<td>(2,859)</td>
</tr>
<tr>
<td>Unrestricted funds as per the Balance Sheet</td>
<td>45,946</td>
<td>44,999</td>
</tr>
<tr>
<td>Parker fund</td>
<td>(2,056)</td>
<td>(2,880)</td>
</tr>
<tr>
<td>Perpetuity fund</td>
<td>(30,933)</td>
<td>(27,210)</td>
</tr>
<tr>
<td>Fixed assets held for charity use</td>
<td>(5,899)</td>
<td>(5,941)</td>
</tr>
<tr>
<td>Challenge fund</td>
<td>(203)</td>
<td>(208)</td>
</tr>
<tr>
<td>Wedgwood future fund</td>
<td>(604)</td>
<td>(604)</td>
</tr>
<tr>
<td>General funds at 31 December 2016</td>
<td>6,161</td>
<td>8,156</td>
</tr>
</tbody>
</table>

Included above are unrealised gains on investment assets at 31 December 2016 of £3,606,000.

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS – GROUP

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>General funds</th>
<th>Designated funds</th>
<th>Restricted funds</th>
<th>Endowment funds</th>
<th>Total funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016 Amount</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>2015 Amount</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
</tbody>
</table>

Fund balances at 31 December are represented by:

- Tangible fixed assets
- Investments
- Current assets
- Total liabilities

Total net assets

Included above are unrealised gains on investment assets at 31 December 2016 of £3,606,000.
15. ANALYSIS OF NET ASSETS BETWEEN FUNDS – CHARITY

<table>
<thead>
<tr>
<th>Fund Type</th>
<th>2016 £’000</th>
<th>2015 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>General funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Designated funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Endowment funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total funds</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Fund balances at</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>31 December are</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>represented by:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>-</td>
<td>5,989</td>
</tr>
<tr>
<td>Investments</td>
<td>8,742</td>
<td>33,796</td>
</tr>
<tr>
<td>Current assets</td>
<td>3,411</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>(5,986)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>6,167</td>
<td>39,785</td>
</tr>
</tbody>
</table>

16. OPERATING LEASES

At 31 December 2016 the charity had minimum lease commitments under operating leases which expire:

<table>
<thead>
<tr>
<th>Years to Expire</th>
<th>2016 £’000</th>
<th>2015 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>In the first year</td>
<td>8</td>
<td>8</td>
</tr>
<tr>
<td>In the second to fifth years inclusive</td>
<td>7</td>
<td>15</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>15</strong></td>
<td><strong>23</strong></td>
</tr>
</tbody>
</table>

17. RELATED PARTY TRANSACTIONS

During the year five Trustees (2015: one) made donations to Art Fund totalling £4,795 (2015: £2,113).

A donation was made on 23 November 2016 of £24,985 by the Dana and Albert Broccoli Charitable Foundation, of which Michael Wilson is a trustee.

At the Board meeting on 18 April 2016 Art Fund considered and approved a request for a grant of £40,000 from the Towner Art Gallery and £36,000 from the Whitworth Art Gallery, to jointly acquire Ten Thousand Waves by Isaac Julien. Isaac Julien was subsequently appointed as a trustee to the Board on 12 December 2016; he therefore had no part in the discussions.

On 5 July 2016 a grant was approved through the small grants process for £10,000 to Triangle Arts Trust (trading as Gasworks) of which Rachel Mapplebeck, a member of the Senior Management team, is a trustee. Rachel Mapplebeck was not involved in the proposal or approval of this grant.

ACKNOWLEDGMENTS

Our work is entirely dependent on the help of our supporters – the 123,000 members and the Art Partners, private donors, grant-makers and corporate supporters who share our belief in art for everyone. In 2016 their extraordinary generosity enabled us to do more than ever for museums, their collections and the public who visit them.

Over 8,000 donors helped us to save the Armada Portrait of Elizabeth I for public view, and we are hugely grateful for their decisive support.

We would like to thank our 59 volunteer fundraising committees. In 2016 our 545 volunteers raised £387,000 through a variety of special events across the country.

We are grateful to the 3,370 members who make regular donations on top of their subscription, raising £387,096 in 2016, and to those who have remembered Art Fund with a gift in their will; last year their legacy gifts totalled £1.05m.

Thank you for your support. Together, we look forward to doing even more for UK museums in the year ahead.

SUPPORTERS

Our work is entirely dependent on the help of our supporters – the 123,000 members and the Art Partners, private donors, grant-makers and corporate supporters who share our belief in art for everyone. In 2016 their extraordinary generosity enabled us to do more than ever for museums, their collections and the public who visit them.

Over 8,000 donors helped us to save the Armada Portrait of Elizabeth I for public view, and we are hugely grateful for their decisive support.

We would like to thank our 59 volunteer fundraising committees. In 2016 our 545 volunteers raised £387,000 through a variety of special events across the country.

We are grateful to the 3,370 members who make regular donations on top of their subscription, raising £387,096 in 2016, and to those who have remembered Art Fund with a gift in their will; last year their legacy gifts totalled £1.05m.

Thank you for your support. Together, we look forward to doing even more for UK museums in the year ahead.
ACKNOWLEDGMENTS
OUR THANKS TO

TRUSTS AND FOUNDATIONS
The 29th May 1961 Charitable Trust
The Albert Van den Bergh Charitable Trust
The Aldama Foundation
The Ampersand Charitable Trust
The Antony Hornby Charitable Trust
The Binks Trust
The John S Cohen Foundation
Dana & Albert R Broccoli Foundation
The Derek Hill Foundation
Doric Charitable Trust
Esmée Fairbairn Foundation
Garfield Weston Foundation
The Godinton Charitable Trust
The Headley Trust
The Ian Askew Charitable Trust
J Paul Getty Jr Charitable Trust
The Jerusalem Trust
The John & Tessa Fearnley Charitable Trust
The Kirby Loin Charitable Trust
The Leche Trust
The Linsbury Trust
The Mercers’ Company
The NOSWAD Charity
The OJ Colman Charitable Trust
The Ofenheim Charitable Trust
The Leathers Charitable Trust
The Kushner Charitable Trust

SUPPORTERS
Richard and Rosamund Bernays
Margaret Ann Bird
James Blewett
RA Booker
John Booth
Stephen and Stephanie Bourne
Brian Bradbury
Jane Brafman
The Deborah Leob Brice Foundation
Elizabeth Brooks
Barnabas Brunner
Robert Burgess
Richard and Catherine Burns
Richard and Sarah Butson
Peter and Sally Cadbury
Eric and Virginia Campus
Francis and Angela Cronnell
Colin Clark Esq
Frances Cloud
Sadie Coles

Geoffrey Collens
Anne Rogers Haley and
John F Haley Jr
D Halsall
Sir David and Lady
Harley
Edward and Victoria
Harley
Mark Harris
Malcolm Herring
Lady Heseltine
Andrew Hochhauser QC and
Graham Marchant
Patrick Holmes
Jeffrey Horne
Lady Horton
HA Hulton
Keith Charles Humphrey
Wendy Hefford
David and Anne Hyatt
King
Chris and Janet Ingram
Dr G Jenkins
MJG King
Sir Christopher and Lady
Floyd
James and Clare Kirkman
Jamie and Julia Korner
Antony and Zarrina Kurtz
Diana and Terence Kyle
H Huntsman & Sons
Steven Lacombe and
Sonya Leydecker
George and Anne Law
Paul and Jenny Lazell
David and Amanda
Leathers

Tim Compton
John Cresswell Esq
Thomas Dane
Clare Dawson
PG De Courcy-Ireland
John and Dana
Denis-Smith
Michael Diamond
Sir Harry and Lady
Djanagly
Anthony d’Offay and the
Artist Rooms Foundation
Dr J Lindsay Duncan
Hugo Eddis
Sir John and Lady
Elliot
John and Fausta Eskenazi
R Vandenburgh Farr
Hewson Fawcett
Brendan Finucane and
Fiona Horlick
SRE Fletcher
Sir Christopher and Lady
Floyd
Francis and Kate Ford
Gerry Fox
Madeleine Gantley
Dame Helen Ghosh DCB
Alan and Mary Gibbins
Andrew and Juliet Gibbs
Lydia and Manfred
Gorry
Gillian Goss
Mari Goulardris

Lady Leggatt
DM Leighton
Paula Lent
Ann Lewis
Britta & Jeremy Lloyd
Family Charity
Humphrey and Ann Lloyd
Rosemary
Lomax-Simpson
The Loveday Charitable
Trust
Kate and Martin Lovell
Dr Dorothy A Lunt
Beatrice Lupton
Sue Lyon
Kate Mackrodt
Sir John Mactaggart
Sir Laurie and Lady
Magnus
S Malvern
Rebecca Marks
Suzanne Marriott
Sreelakshmi
Richard and Janet Martin
John and Bridget
Maynard
Professor Richard Mayou
The Anthony and
Elizabeth Mellows
Charitable Settlement
Carol and Robin
Michaelson
Richard and Rosemary
Millar
Victoria Miro Russell and
Marcia Mishcon

J Perkins
Richard and Elizabeth
Philips
The Lord and Lady
Phillimore
Martin and Katharine
Pinfold
John Poulter
Mathew CT Prichard
Neil and Julie Record
G Ringrose
Lady Rivett-Carnac
Hannah Rothschild
Jackie and David Russell
D Ryder
Piffa Schroder
The American Friends of Art Fund contributed $269,900 to our work in 2016.

Corporate Supporters

- Christian Dior
- Christie's
- COS
- The CTP Group
- Drapers' Hall
- Farrer & Co
- Feilden Clegg Bradley Studios
- Fenwick Ltd
- Financial Times
- The Goldsmiths' Company
- John Doe Communications Ltd
- Lazard
- Morley College
- QuantumBlack
- Slaughter and May
- Stephenson Harwood LLP
- SUTTON PR
- The 7stars UK Ltd
- Wartski Ltd

Legacy Gifts

- Ingeborg Bratman
- Jeremy Bunting
- Betty Cairns
- Nina Costin
- Geoffrey Cox
- Brendan Garrnathan
- William George
- Norma Green
- Arthur and Helen Grogan
- Patricia Haigh
- Vivien Hall
- Carole Howells
- Rosemary Hurst
- Peter James
- Ralph Jones
- Freda Lax
- Jennifer Lee
- Anthony Leeks
- Patricia May
- Fiona McFadyen
- Malcolm McQueen
- Elcie Montagu
- Stephanie Morland
- Valerie Owen Hughes
- Jeanne Pakes
- Donald Parker
- Joan Perkin
- Anthony Petty
- Geoffrey Riddle
- June Rudman
- Evelyn Saunders
- Joan Scott
- Brian and Mary Senior
- John Smith
- Anne Speight
- Barbara Stott
- Philip Taverner
- Elizabeth Veale

Gifts in Memory

- Mary Endacott
- Mary Trustram-Eve
- Jane Wall

and those donors who prefer to remain anonymous.

Advisers

- Simon Baker
- Peter Barber
- Megan Barford
- Clare Barlow
- Jim Bennett
- Jonathan Betts
- Elaine Blake
- Claire Blakey
- Richard Blunton
- Steven Bode
- Ben Borthwick
- Sabine Breitweiser
- Victor Buchli
- Julia Carver
- Kathrine Walker
- Anne Warburton
- Beatriz Chadour-Sampson
- Judith Clark
- Claire Corrin
- George Dalgleish
- Richard Dunn
- Rupert Featherstone
- Brendan Finucane (chair, Art Partners)
- Jenny Gaschke
- Martin Goldberg
- Andrew Hamilton
- Ben Harman
- Tanya Harrold
- Andrew Hemingway
- David James
- Ruth Jarrett
- Rolf H Johannsen
- Sarah Lloyd-Durrant
- Catharine MacLeod
- Godfrey Worsdale
- Marcel Marée
- Andrea Martin
- Tom Mayberry
- Patrick McCaughey
- Marilyn McCully
- Roderick Mills
- Sarah Monks
- Anthony Mould
- Tessa Murdoch
- Nicholas Thomas
- Alice Strang
- Jennifer Tankovich
- Charlotte Topsfield
- Fiona Venables
- Rosemary Watt
- Philipa Tinsley
- Nicholas Thomas
- Amanda Tinkov
- Godfrey Worsdale
- Gareth Williams
- Wener Zinkand

Legacies

- Jiew Cheng Tan
- Stephen and Lesley Taylor
- John and Maura Tilney
- Hazel Trappnell
- Nicholas Turner
- Baroness van Dedem
- Johnny Van Haettn

Premier Corporate Partner

- UBS
# ACKNOWLEDGMENTS

## 2016 VOLUNTEER COMMITTEE MEMBERS

**TOTAL RAISED £387,000**

### CENTRAL SOUTH: £38,906
- **Regional Chair:** Mary Villiers
- **Berkshire**
  - Fergus Madden (until November 2016)
  - Jeff Branch
  - Andy Gibbs (from November 2016)
  - Madeline Holl
  - Diana Humble
  - Mike Moss
  - Kay Murphy
  - Tim O’Donovan
- **Northamptonshire**
  - Christina Wilson (until December 2016)
  - Katie Lindenbaum
  - Katherine Cadbury
  - Alex Corrin
  - Michael Loe
  - Louise Sheppard
- **Oxfordshire**
  - Garry Griffiths
  - Fenella Davidson
  - Anna Griffiths
  - Angus Johnson
  - Madeline Holl
  - Diana Humble
  - Mike Moss
  - Kay Murphy
  - Tim O’Donovan
- **Hertfordshire**
  - Fergus Madden (from November 2016)
  - Jeff Branch
  - Andy Gibbs (from November 2016)
  - Madeline Holl
  - Diana Humble
  - Mike Moss
  - Kay Murphy
  - Tim O’Donovan

### EAST ANGLIA: £36,638
- **Regional Chair:** John Brasier
- **Cambridgeshire**
  - Jenny Josselyn
  - Richard Andrewes
  - Jean Calhoun
  - Janet Eastwood
  - Marr Grieve
- **Essex**
  - Jane Yates
  - Cate Barber
  - John Gray (from November 2016)
  - Henry Greenfield
  - Marian Griggs
  - Gareth Gunning
  - Nicholas Hinde (from December 2016)
  - Helen Kent
- **Norfolk**
  - Sandy Heslop
  - Jenny Chamberlin
  - Penny Clarke
  - Charlotte Crawley
  - Emma Hazell
- **Suffolk**
  - Andrew Moore
  - Derek Newman
  - Roderick O’Donnell
  - Gervas Steele (until January 2016)
  - Francesca Vanke
  - Richard Wilson
  - Mary Yule

### EAST MIDLANDS: £9,523
- **Derbyshire**
  - Claudia Haggard
  - Gill Curtis
  - Anne Pook
  - Geoff Pook
- **Leicestershire and Rutland**
  - Sian Newton
  - Sue Miller
  - Anna Pook
  - John Gray

### NOTTINGHAMSHIRE: £87,243
- **Regional Chair:** Maria Bell-Salter
- **Nottinghamshire**
  - Sally Machin
  - Henry Blagg
  - Georgina Gamble
  - Henry Machin
  - Diana Roberts
  - Mark Roberts
  - Margery Wilson
- **London**
  - £70,241
  - Regional Chair: Maria Bell-Salter
  - Michelle Barnes
  - Susie Blundell
  - Su Collins
  - Catherine Corbett
  - Mary Henniker-Major

### NORTH: £21,254
- **Regional Chair:** Lesley Taylor
- **Cumbria**
  - Philip Cropper
  - Charles Lambrecht
  - Keith Macmillan
  - John McDowell
  - Jane Pollock
  - Aileen Rosie
  - Margaret Sutcliffe
- **Durham and Cleveland**
  - Sally Machin
  - Henry Blagg
  - Georgina Gamble

### NORTH WEST: £31,153
- **Regional Chair:** Hanny Woods
- **Cheshire**
  - Hilary Banner
  - Fraser Ashman
  - Richard Bell (until February 2016)
  - Peter Boughton
  - Anne Marr
  - Kenneth Rowland
  - Cynthia Short
  - Inger Trevor-Barnston
  - Jane Yeoward
- **Lancashire**
  - Andrew Penny
  - Gill Crook
  - Catherine Penny
  - Diana Rawson
  - Caroline Sheldrake

### SOUTH: £38,906
- **Regional Chair:** Mary Villiers
- **Berkshire**
  - Fergus Madden
  - Jeff Branch
  - Andy Gibbs (from November 2016)
  - Madeline Holl
  - Diana Humble
  - Mike Moss
  - Kay Murphy
  - Tim O’Donovan
- **Northamptonshire**
  - Christina Wilson (until December 2016)
  - Katie Lindenbaum
  - Katherine Cadbury
  - Alex Corrin
  - Michael Loe
  - Louise Sheppard
- **Oxfordshire**
  - Garry Griffiths
  - Fenella Davidson
  - Anna Griffiths
  - Angus Johnson
  - Madeline Holl
  - Diana Humble
  - Mike Moss
  - Kay Murphy
  - Tim O’Donovan
- **Hertfordshire**
  - Fergus Madden (from November 2016)
  - Jeff Branch
  - Andy Gibbs (from November 2016)
  - Madeline Holl
  - Diana Humble
  - Mike Moss
  - Kay Murphy
  - Tim O’Donovan

Auriol Byrne
Sarah Broke
(R until December 2016)
Rosemary Andreae
Hampshire
Rosalie Trefgarne
Regional Chair:
£44,278

SOUTH EAST
Sally Warnock
Sandra Penketh
Merseyside
Peter Woods
Derek Bunting
Barbara Farmer
Olwen McLaughlin
Pam Meredith-Jones
Susie Noble
Sandra Penketh
Surrey
Helen Ball
Michael Andrews
Abi Cush
Liz Donaldson
Denis Gamberoni
Jill Hunter
Sidney Morton
Joy Oura
Elizabeth Williamson

Sussex
Annie Fitcroft
Gerard Bagley
Stephen Chandler
Susan Chandler (from March 2016)
Jill Holloway
Marilyn McNes
Jonathan Petitpierre (until December 2016)
Magnie Robinson
Miles Robinson
Dina Thorpe
SOUTH WEST
£42,420
Regional Chair:
Judie Yung
Bath and Bristol
Richard Pockock

Dorset
David Orr
Philippa Francis
Carol Hammick
Tim Hobson
Rachel James
(R until October 2016)
Penny Loder
Nigel Thimbleby
Sally Wilkin
Somerset
Mary Fryer
Michael Armstrong
Sarah Armstrong
Pilla Dingle
Lynda Grange
Michael Layard
Nicki Llewellyn
Colin Mattingley
Stephen O’Malley
Tom Rees
Tim Robinson
Elisabeth Rutherford
John Townson
Hilary Younger
Michael Younger
Wiltsire
Susie Blundell
Tim Battle
Gerry Blundell
Beryl Whidden
Judie Yung
Susie Eastham
Elizabeth Forbes
Anna McDowell
Christina Richard
John Stoller (until September 2016)
Joe Studholme (from January 2016)
Western Midlands
£19,563
Herefordshire
Jane Scarborough
Fiona Annesley
(R until October 2016)
Philip Baldwin
John Barron (from August 2016)
Jemima Bristow (until August 2016)
Mary Caiger (from August 2016)
Susannah Edmonds
Julia Green
Nefty Hensher
Rosie Joy
Fath Matthews
Dianne Page
Susan Yeomans
Worcestershire
Ann Lansdell
Jane Pace (until November 2016)
John Carton
Richard Green
Catherine Corbet
Milward
Anne Carter
Wimpy Derbyshire
Sam Driver White
Nigel Goodman
Andrew Grant
Beatrice Grant
Caroline Hornyd

Yorkshire
York and East
Fenella Smyth
Richard Lockett
Lis Madge (from November 2016)
The Hon Lady Morrison (from November 2016)
Andrew Sanders
Annabel Sanders
Richard Slawson
Fenella Smyth (until May 2016)

Yorkshire
Central
Sue Eastham
Elizabeth Forbes
Anna McDowell
Christina Richard
John Stoller (until September 2016)
Joe Studholme (from January 2016)
Western Midlands
£19,563
Herefordshire
Jane Scarborough
Fiona Annesley
(R until October 2016)
Philip Baldwin
John Barron (from August 2016)
Jemima Bristow (until August 2016)
Mary Caiger (from August 2016)
Susannah Edmonds
Julia Green
Nefty Hensher
Rosie Joy
Fath Matthews
Dianne Page
Susan Yeomans
Worcestershire
Ann Lansdell
Jane Pace (until November 2016)
John Carton
Richard Green
Catherine Corbet
Milward
Anne Carter
Wimpy Derbyshire
Sam Driver White
Nigel Goodman
Andrew Grant
Beatrice Grant
Caroline Hornyd

Yorkshire
ACKNOWLEDGMENTS

OUR THANKS TO

**TRUSTS AND FOUNDATIONS**

The 29th May 1961 Charitable Trust
The Albert Van den Bergh Charitable Trust
The Aldama Foundation
The Apostle Foundation
The Antony Hornby Charitable Trust
The Binks Trust
The John S Cohen Charitable Trust
The Binks Trust
The Derek Hill Foundation
Doric Charitable Trust
The Godinton Charitable Trust
The Headley Trust
The Ian Askew Charitable Trust
J Paul Getty Jr Charitable Trust
The Jerusalem Trust
The John & Tessa Feamley Charitable Trust
The Kirby Laing Foundation
The Leche Trust
The Linbury Trust
The Mercers’ Company
The NOSWAD Charity
The OJ Colman Charitable Trust
The Ofenheim Charitable Trust
The Open University
The Ormerod Grant Foundation
The Paragon Trust
The Paragon Trust
The Roger De Haan Charitable Trust
The Rothschild Foundation
The Rudnick Foundation for the Arts

**SUPPORTERS**

Richard and Rosamund Bernays
Margaret Ann Bird
James Blewett
RA Booker
John Booth
Stephen and Stephanie Bourne
Brian Bradbury
Jane Brafman
The Deborah Leeb Brice Foundation
Elizabeth Brooks
Barnabas Brunner
Robert Burgess
Richard and Catherine Burns
Richard and Sarah Buxton
Peter and Sally Cadbury
Eric and Virginia Campus
Francis and Angela Cronnell
Colin Clark Esq
Frances Cloud
Sadie Coles

Richard and Rosamund Bernays
Margaret Ann Bird
James Blewett
RA Booker
John Booth
Stephen and Stephanie Bourne
Brian Bradbury
Jane Brafman
The Deborah Leeb Brice Foundation
Elizabeth Brooks
Barnabas Brunner
Robert Burgess
Richard and Catherine Burns
Richard and Sarah Buxton
Peter and Sally Cadbury
Eric and Virginia Campus
Francis and Angela Cronnell
Colin Clark Esq
Frances Cloud
Sadie Coles

Geoffrey Collins
Tim Compton
John Cresswell Esq
Thomas Dane
Clare Dawson
DG De Courcy-Ireland
John and Dana Denis-Smith
Michael Diamond
Sir Harry and Lady Djanagly
Anthony d’Offay and the Artist Rooms Foundation
Dr J Lindsay Duncan
Hugo Ettedgui
Sir John and Lady Elliott
John and Fausta Eskinazi
R Vandenburghe Farr
Hewson Fawcett
Brendan Finucane and Fiona Horlick
SRE Fletcher
Sir Christopher and Lady Floyd
Francis and Kate Ford
Gerry Fox
Madeleine Gantley
Dame Helen Ghosh DCB
Alan and Mary Gibbins
Andrew and Juliet Gibbs
Lydia and Manfred Gorvy
Gillian Goss
Mari Goulardris
Anne Rogers Haley and John F Haley Jr
D Halsall
Sir David and Lady Hardy
Edward and Victoria Harley
Mark Harris
Malcolm Herring
Lady Heseltine
Andrew Hochhouser GC and Graham Marchant
Patrick Holmes
Jeffrey Horne
Lady Horton
HA Hulton
Keith Charles Humphrey
Wendy Hefford
(Mrs Huter)
David and Anne Hyatt King
Chris and Janet Ingram
Dr G Jenkins
MJJ King
James and Clare Kirkman
Jamie and Julia Knorr
Antony and Zarrina Kurtz
Diana and Terence Kyle
H Huntsman & Sons
Steven Lacombe and Sonya Leydecker
George and Anne Law
Paul and Jenny Lazell
David and Amanda Leathers
Lady Leggatt
DM Leighton
Paula Lent
Ann Lewis
Britta & Jeremy Lloyd Family Charity
Humphrey and Ann Lloyd
Rosemary
Lomax-Simpson
The Loveday Charitable Trust
Kate and Martin Lovell
Dr Dorothy A Lunt
Beatrice Lupton
Sue Lyon
Kate Mackrodt
Sir John MacTaggart
Sir Laurie and Lady Magnus
S Malvern
Rebecca Marks
Suzanne Marriott
Richard and Janet Martin
John and Bridget Maynard
Professor Richard Mayou
The Anthony and Elizabeth Mellows Charitable Settlement
Carol and Robin Michaelson
Richard and Rosemary Millar
Victoria Miro Russell and Marcia Mishcon
Penny Moore
Keith Morris and Catherine Mason
Richard and Penelope Murley
Adeline Nolan
The Countess of Rothes
Maureen Paley
Michael Palnin
Jeremy and Angela Palmer
Michael and Teresa Parker
Maurice and Catherine Penny-Wingfield
Norman Parsons
John Pattisson
J Perkins
Richard and Elizabeth Phillips
The Lord and Lady Phillimore
David Pike
Martin and Katharine Pinfold
John Poulter
Mathew CT Prichard
Neil and Julie Record
G Ringrose
Lady Rivett-Carnac
Hannah Rothschild
Jackie and David Russell
D Ryder
Piffa Schroder
AMERICAN FRIENDS

The American Friends of Art Fund contributed $269,900 to our work in 2016.

PREMIER CORPORATE PARTNER

UBS

CORPORATE SUPPORTERS

Christian Dior
Christie’s
COS
The CTP Group
Drapers’ Hall
Farrer & Co
Feilden Clegg Bradley Studios
Fenwick Ltd
Financial Times
The Goldsmiths’ Company
John Doe Communications Ltd
Lazard
Morley College
QuantumBlack
Slaughter and May
Stephenson Harwood LLP
SUTTON PR
The 7stars UK Ltd
Wartski Ltd

LEGACY GIFTS

Ingeborg Bratman
Jeremy Bunting
Betty Cairns
Nina Costin
Geoffrey Cox
Brendan Garrynathan
William George
Norma Green
Arthur and Helen Grogan
Patricia Haigh
Vivien Hall
Carole Howells
Rosemary Hurst
Peter James
Ralph Jones
Freda Lax
Jennifer Lee
Anthony Leeks
Patricia May
Fiona McFadyen
Malcolm McQueen
Elcie Montagu
Stephanie Morland
Valerie Owen Hughes
Jeanne Pakes
Donald Parker
Joan Perkin
Anthony Petty
Geoffrey Riddle
June Rudman
Evelyn Saunders
Joan Scott
Brian and Mary Senior
John Smith
Anne Speight
Barbara Stott
Philip Taverner
Elizabeth Veale

GIFTS IN MEMORY

Mary Endacott
James Hall
Lesley Herford
Ann Ingham
Rosemary James
Kenneth Kiernan
James Perkins
O Pole-Carew
Gillian Pye
Mary Trustram-Eve
Jane Wall
and those donors who prefer to remain anonymous.

ADVISERS

Simon Baker
Peter Barber
Megan Barford
Clare Barlow
Jim Bennett
Jonathan Betts
Elaine Blake
Claire Blakley
Richard Blunton
Steven Bode
Ben Borthwick
Sabine Breitweiser
Victor Buchli
Julia Carver
Beatrix Chadour-Sampson
Judith Clark
Celia Clear
Clare Corrin
George Dalgleish
Richard Dunn
Rupert Featherstone
Brendan Finucane (chair, Art Partners)
Jenny Gaschke
Martin Goldberg
Andrew Hamilton
Ben Harman
Tanya Harrod
Andrew Hemingway
David James
Ruth Jarrett
Rolf H Johannsen
Sarah Lloyd-Durrant
Catharine MacLeod
Marcel Maree
Andrea Martin
Tom Mayberry
Patrick McCaughey
Marilyn McCully
Roderick Mills
Sarah Monks
Anthony Mould
Tessa Murdoch
Gareth Williams
Werner Zinkand
Aberystwyth
Aberystwyth University

Angus McBean (1904-90)
Collection of photographic prints
and collages
1936-85

Photographic prints and collages
Various dimensions
This remarkable group of prints
(some unique) and collages by the
Surrealist photographer Angus
McBean comes from the collection
of his friend and biographer Adrian
Woodhouse. Some items were given
 to Woodhouse by McBean, and
others were bought from dealers
and at auction over the past 30
years. The collection is now the most
representative group of McBean's
work held by any public institution
in Britain.

Art Funded £5,000
Total cost £25,000
© Adrian Woodhouse

Aberystwyth
Aberystwyth University

Philip Eglin (b 1959)
Scribble
2015
Silk decorated earthenware
Height 45cm × 18cm

Philip Eglin is one of the leading
figures in ceramics in the UK. His
work includes sculptures, vessels
and plates in a vigorous
Postmodernist idiom drawing on
a wide range of references from
both high art and popular culture.
He says 'I enjoy being flippant and
subversive', and that he aims for a
balance between 'the reverent and
the irreverent, the sophisticated
and the crude'.

Art Funded £1,500
Total cost £2,970

Ambleside
Armitt Museum and Library

Kurt Schwitters (1887-1948)
1- (Untitled) Old Ambleside;
2- (Untitled) View from Blue Hill;
3- (Untitled) Fairfield;
4- (Untitled) View from Peggy Hill
1945-47
Various materials
Various dimensions

The German-born artist Kurt
Schwitters settled in England in
1940 and from 1945 lived in
Ambleside. In his native Hanover
he was a leading figure of the
anarchic Dada movement in the
period between the two World
Wars, but in his later years he often
worked in a more naturalistic,
impressionistic vein, as in these
four paintings.

Art Funded £12,500
Total cost £10,000
© DACS

Ambleside
Armitt Museum and Library

Kurt Schwitters (1887-1948)
Untitled (Silver Howe, Grasmere)
1945
Oil on paper
49 × 68cm

This is one of the first paintings
Schwitters produced after he
settled in Ambleside. It depicts
Silver Howe, a substantial house
that was originally built in about
1798 as a modest cottage for
William Gell, who later became a
distinguished classical
archaeologist. The painting comes
from the collection of Harry
Bickerstaff, who was a close friend
of the artist.

Art Funded £2,500
Total cost £10,000
© DACS

Barnard Castle
The Bowes Museum

Attributed to the studio of Dieric
Bouts the Elder (c1420-75)
St Luke Drawing the Virgin and Child
1440-75
Oil on canvas (transferred from
panel)
109.2 × 86.4cm

Bouts was one of the greatest
Netherlandish painters of the
generation after Jan van Eyck.
He created a distinctive style,
notable for solemn, very slender
figures and exquisite landscape
backgrounds, and his work had
wide influence. Outside the
National Gallery in London, he is
virtually unrepresented in UK public
collections, so the acquisition of
this major work is a great coup for
the Bowes Museum.

Art Funded £260,000
(with a contribution from The
Wolfson Foundation) following
temporary export deferral
Total cost £2,095,815

Barnard Castle
The Bowes Museum

Elsa Schiaparelli (1890-1973)
Couture embroidered
midnight-blue velvet
evening jacket
1937-38

Blue velvet lined with blue satin;
gilt cord embroidery by Lesage;
rhinestones and brass closure
hooks. Bust 86cm

Josephine Bowes was acknowledged
as one of the best-dressed women
of her age and the museum that
bears her name appropriately has
an outstanding costume collection,
to which this piece makes an
impressive addition. Italian by birth
but resident in Paris at the peak of
her career, Schiaparelli was one
of the key personalities in fashion
design in the period between the
two World Wars.

Art Funded £31,229
Presented through
New Collecting Awards
Total cost £31,229
Bath
The Holburne Museum

Sir Thomas Lawrence (1769-1830)
Portrait of Arthur Atherley
1791
Oil on canvas
62.2 × 50.8cm

Lawrence was a child prodigy and was already well embarked on his brilliant career when, aged 22, he painted this lively preparatory study for a portrait of Arthur Atherley, future MP for Southampton. The Holburne Museum already has two pencil drawings by Lawrence, but this is the first oil painting by this celebrated local artist (he was born in Bristol) to enter the collection.

Art Funded £105,000
Total cost £420,000

Bath
Herschel Museum of Astronomy

Dudley Adams (1762-1817)
Pair of terrestrial and celestial pocket globes
1784
paper, wood, metal and fish-skin
7.5cm each in diameter

The museum is housed in the former home of the astronomers William and Caroline Herschel, a handsome Georgian town house. Its collections include objects relating to their work and achievements. Dudley Adams was official globe maker to George III and this example of his skill is remarkable for its sheer quality and superb state of preservation.

Art Funded £9,000
Total cost £20,000

Bath
Museum of Bath Architecture

Thomas Heath (active 1720-53)
Set of drawing instruments belonging to John Wood the Elder
1740-50
Silver and fish-skin case containing silver, steel and ivory instruments
13 × 6.7 × 2.1cm

This superb set of drawing instruments belonged to John Wood the Elder (1704-54), the architect who was chiefly responsible for making Bath the most attractive Georgian city in England. The set includes a particularly fine ivory sector rule with silver mounts, two pens and a mounted pencil. Wood’s coat of arms is engraved on the lid of the case and the base is engraved with his name.

Art Funded £10,080
Total cost £26,040

Bedford
The Higgins Bedford

George Romney (1734-1802)
Five sketches of John Howard visiting a Lazaretto
1793
Pencil on paper
Each 23 × 41cm

Although he was hugely successful as a society portraitist, Romney’s heart lay elsewhere and he always had ambitions to paint historical and literary subjects. Throughout his life he used sketchbooks to develop his ideas, but they rarely came to fruition. These five studies are taken from a sketchbook that depicts the philanthropist and prison reformer John Howard visiting a lazaretto (plague hospital).

Art Funded £3,150
Total cost £3,150

Birmingham
Birmingham Museum & Art Gallery

Sir Edward Burne-Jones (1833-98)
The Good Shepherd
1857-61
Stained glass
132 × 51cm

This panel derives from the first design Burne-Jones ever made for stained glass. He became one of the most eminent designers in the field, his work including windows for four churches in Birmingham (his home city), notably four large windows for the cathedral. Birmingham Museum & Art Gallery appropriately has the world’s best collection of Burne-Jones’ s work, to which this panel makes an outstanding addition.

Art Funded £35,000
(with a contribution from The Wolfson Foundation)
Total cost £80,000

Blackpool
Grundy Art Gallery

Tracey Emin (b1963)
I know, I know, I know
2002
Neon
112 × 261cm

Appropriately for a gallery in a town famous for its lights festival (the Blackpool Illuminations), the Grundy has begun to make a collection of light-based work and in 2016-17 held an impressive exhibition entitled ‘Neon: The Charged Line’. Emin is one of the best-known artists to work in the medium, and this example, which featured in the exhibition, makes a notable addition to the permanent collection.

Art Funded £50,000
Presented through
New Collecting Awards
Total cost £50,000

© Tracey Emin. All rights reserved, DACS
Brechin
ANGUSalive Museums (Meff an Museum and Art Gallery)
Unknown makers
1- Medieval gold ring
c500-1500
Gold
Diameter 1.9cm
2- Medieval seal matrix
c500-1500
Copper alloy
2 × 1.6 cm
The ring, discovered in the county of Angus, is plain on the outside and engraved on the inside with five letters interspersed with six symbols. These suggest it was given as a romantic gift. The seal matrix features a hunting horn and lettering and may have belonged to a forester. These items will now be displayed in the Meff an Museum, Forfar.

Art Funded £2,563
Total cost £5,125

Brecknock
Brecknock Museum and Art Gallery
Unknown maker
James I silver chalice and paten
1614-15
Silver
Chalice height 17.8cm; paten diameter 7.6cm
This communion plate is from the church of St Michael in the village of Llanfihangel Nant Brân, Powys (about 12 km west of Brecknock). Both pieces have the London hallmark for 1614. The chalice is on a domed foot and is engraved with the maker’s mark IR. The paten is on a pedestal foot engraved with the name of the village, the date 1615 and a number of initials.

Art Funded £4,583
Total cost £10,575

Paul Sandby Munn (1773-1845)
Brecknock
Brecknock Museum and Art Gallery
John Varley (1778-1842)
Brecon on the River Usk, South Wales
Pen and ink, watercolour heightened with pastel on paper
21.6 × 36.2cm
This commemmution plate is from the church of St Michael in the village of Llanfihangel Nant Brân, Powys (about 12 km west of Brecknock). Both pieces have the London hallmark for 1814. The chalice is on a domed foot and is engraved with the maker’s mark IR. The paten is on a pedestal foot engraved with the name of the village, the date 1815 and a number of initials.

Art Funded £1,000
Total cost £2,500

Brecknock Museum and Art Gallery
Unknown maker
James I silver chalice and paten
1614-15
Silver
Chalice height 17.8cm; paten diameter 7.6cm
This communion plate is from the church of St Michael in the village of Llanfihangel Nant Brân, Powys (about 12 km west of Brecknock). Both pieces have the London hallmark for 1614. The chalice is on a domed foot and is engraved with the maker’s mark IR. The paten is on a pedestal foot engraved with the name of the village, the date 1615 and a number of initials.

Art Funded £4,583
Total cost £10,575

Brecknock
Brecknock Museum and Art Gallery
John Varley (1778-1842)
Brecon on the River Usk, South Wales
Pen and ink, watercolour heightened with pastel on paper
21.6 × 36.2cm
Varley was one of the outstanding watercolourists (and one of the leading watercolour teachers) of his time. He first visited Wales in 1798 or 1799, returned several times, and found the country an enduring source of inspiration for his art. This sketch later inspired a watercolour of 1837 purchased by the museum in 2012 with assistance from the Art Fund.

Art Funded £1,000
Total cost £2,500

Munn’s forenames derive from his godfather Paul Sandby, who gave him his first instruction in art. Later he knew many other leading watercolourists of the day and in particular was a close friend of John Sell Cotman, with whom he made several sketching tours at home and abroad. They visited Wales together in 1802 and this watercolour perhaps dates from this time.

Art Funded £750
Total cost £1,875
Bristol
Bristol Museum & Art Gallery
Shao Changzong, Wu Hao, Zhao Lantao, Wan Liya, Wang Ping, Wang Qian, Han Xi, Zhuang Xiaowei, Peng Zanbin
11 pieces of contemporary Chinese ceramics and glass
2010-14
Porcelain, stoneware and glass
Various dimensions
These 11 works by nine Chinese artists have been selected from the 45 pieces shown in the 2014-15 touring exhibition ‘Ahead of the Curve: New China from China’. They find an appropriate home in Bristol Museum, which has an outstanding collection of Chinese art, particularly glassware.

Art Funded £19,983
Total cost £58,115
© Zhuang Xiaowei

Bushey
Bushey Museum & Art Gallery
Sir Hubert von Herkomer (1849-1914)
In the Black Country 1891
Watercolour on paper 39 x 48.5cm
The German-born Herkomer settled in England as a child and became a major figure in Victorian and Edwardian art. He lived in Bushey for much of his life and the museum has an outstanding collection of his work. This example, which shows his concern with social issues, depicts a night-time scene in the West Midlands, with a group of three workers, including a child, in front of a mill and glowing furnaces.

Art Funded £3,500
Total cost £7,000

Cambridge
Fitzwilliam Museum
Unknown maker (cabinets) and Charles Heathcote Tatham (1772-1842) (stands)
Pair of ebony-veneered cabinets of architectural form c1625 (cabinets) and c1800 (stands)
Wood, ebony, coloured marbles, semi-precious stones, gilt bronze
Without stand: 125 x 83 x 43.5cm
With stand: 222 x 83 x 43.5cm
These magnificent cabinets were made for a member of the princely Borghese family in Rome in the early 17th century. They were later mounted on English neo-classical stands and displayed as Grand Tour trophies in the Long Gallery at Castle Howard. The stands were probably designed by the architect Charles Heathcote Tatham, who remodelled the Long Gallery in 1800-2.

Art Funded £200,000 (with a contribution from The Wolfson Foundation) following temporary export deferral
Total cost £1,240,010
© The Fitzwilliam Museum, Cambridge

Cardiff
National Museum Cardiff
Attributed to Jean Henri de Moor (c1645-1722)
Pair of silver and irons 1680-81
Silver 46.2 x 23.8 x 13.5cm
This magnificent pair of andirons is the finest surviving example of the fashion for French-style silver fireplace furniture in Britain during the reign of Charles II. One andiron bears the maker’s mark IM, most likely that of the Dutch goldsmith Jean Henri de Moor, who worked in Paris before moving to London, where he is recorded to have been living in 1678.

Art Funded £150,000 following temporary export deferral
Total cost £541,000
© Amgueddfa Cymru - National Museum Wales

Cardiff
National Museum Cardiff
William Burges (1827-81)
Tulip vase 1874
Porcellaneous stoneware with slip glaze, painted and gilded
Height 36cm
This vase is one of four designed by the architect William Burges as part of the decorative scheme for the Summer Smoking Room at Cardiff Castle, the sumptuous Gothic Revival house that ranks as his masterpiece. Ceramics designed by Burges are extremely rare, and the local associations of this piece make it a superb addition to the collections of National Museum Wales.

Art Funded £50,000 following temporary export deferral
Total cost £163,000

© Amgueddfa Cymru - National Museum Wales

Cheltenham
Holst Birthplace Museum
Millicent Woodforde (1880-1923)
Portrait of Isobel Holst 1910
Oil on canvas 65 x 50cm
The soprano Isobel Harrison married the composer Gustav Holst in 1910. This is one of only three known portraits of her, so it finds the ideal home in the museum dedicated to Holst, his work, his family and friendships. The painter of the portrait, Millicent Woodforde, was a family friend. Her restrained harmonies show some influence from Whistler.

Art Funded £1,500
Total cost £4,550
Colchester and Ipswich Museums (Ipswich Museum and Gallery)

Unknown makers
The Rendlesham Collection
5th century AD
Gold, silver, copper alloy, lead
Various dimensions

This remarkable collection of objects, excavated close to the village of Rendlesham, near Woodbridge, Suffolk, includes 40 Anglo-Saxon coins, fine jewellery and other items believed to be related to an Anglo-Saxon palace that once stood on the site. There are clear links between the items in this collection and the contents of the world-famous burial site excavated at nearby Sutton Hoo in 1939.

Art Funded £23,000
Total cost £75,684

Coventry
Herbert Art Gallery & Museum

Chloe Dewe Matthews (b1982)
Shot at Dawn numbers 14 and 22
2013
Archival C-type prints
Each 150 × 120cm

These two photographic works are from ‘Shot at Dawn’, a series (commissioned by the Ruskin School of Art, Oxford) recording some of the sites at which British, French and Belgian soldiers were executed for cowardice or desertion during the First World War. The quiet, contemplative images now stand as a memorial to these brutal events a century after they took place.

Art Funded £2,235
Total cost £5,670
© Chloe Dewe Matthews

Coventry
Herbert Art Gallery & Museum

Brookie Maxwell (1956-2015)
Due Diligence
2014
13 engraved wooden-handled carbon-steel machetes, tar
Each machete 58.5cm long; overall size of installation variable

Brookie Maxwell was an artist, curator and founding director of Gallery 138, New York, which helped start the careers of many young artists. Her work was often concerned with promoting peace and reconciliation. Due Diligence comments on the violence and suffering endured by the people of Rwanda during the country’s bloody civil war. It made a powerful impact on visitors when it was on loan to the Herbert in 2014.

Art Funded £1,800
Total cost £5,000
© the artist’s estate

Derby
Derby Museum and Art Gallery

Joseph Wright of Derby (1734-97)
Arkwright’s Cotton Mills, by Day and Willersley Castle, by Day
1795-96
Oil on canvas
Each 58.8 × 76.2cm

Derby Museums appropriately have the world’s best collection of Wright’s work, but these two paintings show an aspect of his output that was previously unrepresented - the depiction of the Derbyshire landscape. They were perhaps commissioned by the industrialist Sir Richard Arkwright (a friend of the artist), who owned Willersley Castle as well as the cotton mill (one of the first factories in England).

Art Funded £94,091
(with a contribution from The Wolfson Foundation)
Total cost £229,492

Derby
Royal Crown Derby Museum
Chelsea Porcelain Factory

Collection of Chelsea-Derby porcelain
1770-85
Ceramics
Various dimensions

In 1770 the Chelsea Porcelain Factory was bought by the owner of the Derby Porcelain Factory, and from then until the Chelsea works closed in 1784 the products of the two centres were virtually indistinguishable. Consequently they are referred to as Chelsea-Derby porcelain. This collection has been acquired from Stephen Mitchell, a leading authority on the subject.

Art Funded £13,500
Total cost £33,750

Devizes
Wiltshire Museum

Unknown artist
Gold tremissis
c655-75 AD
Gold
Weight 1.27g

This extremely rare gold coin was unearthed at East Grafton, Wiltshire, in April 2015. The coin was struck in what is now France, during the time of the Merovingian kings. Coins were very unusual in Anglo-Saxon England at this time and usually represent a royal or ecclesiastical gift, sometimes given to people who travelled to France or Rome. This example depicts a Christian king modelling himself on a Roman emperor.

Art Funded £8,424
Total cost £21,800
Doncaster
Doncaster Museum and Art Gallery

Elston of Doncaster
Pair of 40-bore flintlock pocket pistols
c1770
Length of barrels 6.3cm

These pistols bear the name of the local firm Elston, and were probably made by Abraham Elston, who had a shop on Goose Hill in Doncaster, near the Market Place. They are of excellent quality and their interest is enhanced by their provenance: they belonged to the Warde family of Hooton Pagnell Hall, one of the most notable country estates in the area.

Art Funded £243
Total cost £810

Edinburgh
National Museums Scotland

Unknown artist
Two fragments of a decorative box of King Amenhotep II
c1400 BC
Cedar wood, ebony, ivory, gold and plaster/taience
Height 9.5cm and 4.5cm

These two fragments are parts that were missing from a cylindrical box in the Ancient Egyptian collections of National Museums Scotland. The box is a masterpiece of craftsmanship that ranks among the finest examples of decorative woodwork to survive from Ancient Egypt. It was perhaps used to store cosmetics or perfume in a royal palace.

Art Funded £10,000
Total cost £25,000

Edinburgh
National Museums Scotland

James Cromar Watt (1862-1940)
Arts and Crafts enamel- and pearl-set necklace
c1905
Enamel, pearls, glass, gold, earthenware
Length 39cm

Watt qualified as an architect in his native Aberdeen, but early in his career he worked mainly in jewellery, producing some outstanding examples in the Arts and Crafts idiom. This piece has a teardrop pearl as its main feature, with six green enamel panels of varying sizes. Watt gave up jewellery after the First World War, evidently because of failing eyesight.

Art Funded £1,846
Total cost £3,750

Edinburgh
Scottish National Gallery of Modern Art

Toyen (Marie Čermínová)
(1902-80)
The Message of the Forest
1936
Oil on canvas
160 × 129cm

The Scottish National Gallery of Modern Art has a world-class representation of Surrealist art, to which this is a notable addition - the first work by a Czech Surrealist to enter the collection. Marie Čermínová adopted the un-gendered name Toyen in 1923 and often referred to herself using masculine pronouns. This dark, unsettling painting embodies typical Surrealist concerns such as irrationality and the power of nature over the human world.

Art Funded £150,000
(with a contribution from The Wolfson Foundation)
Total cost £486,449

© ADAGP, Paris and DACS, London

Steven Campbell (1953-2007)
On Form and Fiction
1989-90
Nine acrylic paintings on paper
105 ink drawings on paper
Various dimensions

Campbell’s high-profile career helped to create a boom in contemporary Scottish art, particularly in his native Glasgow. On Form and Fiction was first created as an immersive installation at the Third Eye Centre in Glasgow in 1990 and later toured to other venues across Britain. It has now been acquired jointly by the Scottish National Gallery of Modern Art, Edinburgh, and Glasgow Life.

Art Funded £100,000
Total cost £200,000

© The artist

Melanie Gilligan (b1979)
The Common Sense
2014-15
Video integrated with sculptural installation
Dimensions variable

Gilligan is a Canadian artist, best known for her video works, which explore life in the near future in a dark and sometimes humorous way. The Common Sense is the first acquisition made by the University of Edinburgh’s Contemporary Art Research Collection. It is a video installation comprising 13 episodes, each six minutes long. Its dystopian narrative does not have to be viewed chronologically, offering two alternative outcomes.

Art Funded £24,500
Total cost £49,014

© Melanie Gilligan
Björn Weckström (b1935)
Flowering Wall necklace and earrings
1973
Gold and tourmaline
Length 28.5cm, pendant 7.5 × 4.3cm

Weckström is a versatile Finnish artist best known for his jewellery designs. He says that 'a piece of jewellery is a miniature sculpture' and his sources of inspiration include the winter landscape of Finland, reflected in the broken, uneven surfaces of his work. He was one of the first designers to combine new materials such as acrylic with traditional precious metals.

Art Funded £8,750
Presented through New Collecting Awards
Total cost £8,750

Sigurd Persson (1914-2003)
Gold bangle with tourmalines and amethysts
1963
Gold, tourmaline, amethyst
Width 6cm

Persson was one of the most admired Swedish designers of the 20th century, renowned for the elegant purity of his forms. He worked in various materials, including metals, enamel, glass and plastics. In 1942 he established his own studio in Stockholm, and he also worked as head of design for Stigbert, a progressive Swedish jewellery company.

Art Funded £8,000
Presented through New Collecting Awards
Total cost £8,000

Claës Giertta (1926-2007)
Necklace
1966
Gold, white gold
Weight 58.5 g

Claës Giertta was a Swedish silversmith, sculptor and designer. He established his own workshop in Stockholm in 1957 and later was appointed silversmith to the Swedish royal court of King Carl XVI Gustav and Queen Silvia. His jewellery designs are highly sculptural, featuring rich relief effects and varying constructions of geometric forms.

Art Funded £4,100
Presented through New Collecting Awards
Total cost £4,100

The Danish husband and wife team of Anni and Bent Knudsen established their own business in 1956. Their work - in various media - exemplifies the elegant restraint characteristic of much of the best modern design in their country. This bracelet is an exceptional example of their work, and features their favourite stone, amethyst, which almost acted as a signature.

Art Funded £2,200
Presented through New Collecting Awards
Total cost £2,200

Blyth designed these brooches for Ivan Tarratt Jewellers of Leicester. Tarratt worked with leading designers of the day to develop an in-house collection of jewellery, a collection that continued to be developed and produced until the late 1970s. The clean forms of the brooches show the influence of modern Scandinavian design.

Art Funded £1,000
Presented through New Collecting Awards
Total cost £1,000

Warmind is one of the most distinguished figures in modern Danish jewellery. His output has been mainly restricted to small limited editions or one-of-a-kind pieces. He has worked in pewter, bronze, silver and gold, and he is particularly well known for his technique of matt enamelling, as seen in this striking and sophisticated necklace.

Art Funded £575
Presented through New Collecting Awards
Total cost £575
Edinburgh
National Museums Scotland

Grete Prytz Kittelsen (1917-2010)
Med punkter (With Dots) Brooch
1953
Silver
Diameter 5.5cm

Sometimes known as the ‘queen of Scandinavian design’, the Norwegian Grete Prytz Kittelsen was exceptionally wide-ranging in her work, which included utilitarian items in steel and cast iron as well as jewellery and silverwork. She designed the “Med punkter” (With Dots) range as a modern reinterpretation of traditional silver filigree brooches worn with the Norwegian national costume.

Art Funded £180
Presented through New Collecting Awards
Total cost £180

Eastbourne
Towner Art Gallery jointly with IWM London (Imperial War Museums)

Tone Vigeland (b1938)
Brooch
1958
Silver
4.5 x 6.5cm

The Norwegian jeweller Tone Vigeland comes from a family of artists and was immersed in art, craft and design from a young age. She has worked in various materials, but silver has always been central to her jewellery. There are points of comparison between her work and Viking art and she also draws inspiration from the landscape of Norway.

Art Funded £150
Presented through New Collecting Awards
Total cost £150

Omer Fast (b1972)
5,000 Feet is the Best
2011
Single-channel video projection
30min

The video artist Omer Fast was born in Israel and studied in America before settling in Berlin. 5,000 Feet is the Best is based on a series of interviews with a former US drone pilot. The title refers to the optimum altitude for identifying targets on the ground. By incorporating aerial views of a family car entering warlike terrain the film brings home the horror of drone strikes.

Art Funded £83,127
Presented through Moving Image Fund and New Collecting Awards
Total cost £87,502

Isaac Julien (b1960)
Ten Thousand Waves
2010
Three-screen film installation
49min 41s

Julien is a British film-maker and installation artist who has won several prestigious awards and was nominated for the Turner Prize in 1991. Ten Thousand Waves is one of his most ambitious works to date. Shot on location in China, this multi-screen immersive film-installation explores the country’s identity and culture, poetically weaving together stories linking its present and its ancient past.

Art Funded £72,000
Presented through Moving Image Fund
Total cost £80,000

© courtesy of the artist

John Piper (1903-92)
The Quay, Exeter
1944
Watercolour, pencil, ink, coloured crayon, body colour and collage on paper
30.5 x 68cm

Piper’s large and varied output included many landscape and architectural views, but this is his only known depiction of Exeter, so it could not have a more fitting home than the city’s museum. It joins several other paintings in the collection that show Exeter during the Second World War. Many of them concentrate on bomb damage, but this work has a positive message of survival.

Art Funded £5,500
Total cost £15,000

© Isaac Julien, courtesy the artist and Victoria Miro, London

Fife
Fife Cultural Trust (Kirkcaldy Galleries)

Unknown maker
Penannular brooch
cAD 800
Silver, silver gilt, copper alloy
Two incomplete pieces: 9.56 x 1.15 x 0.4cm; 5.52 x 3.92 x 0.38cm

The term ‘penannular’ is applied in archaeological contexts to objects that are roughly ring-shaped but with a gap in the circumference. In Pictish culture, brooches such as this were probably worn by high-status individuals, used as exchange goods and gifts, but also possibly as protective charms and as an expression of faith.

Art Funded £3,000
Total cost £6,000

© courtesy of the artist
**Fife Cultural Trust**
(Kirkcaldy Galleries)

**Unknown maker**
Seal matrix
c1300
Copper alloy
4.6 × 2.6cm

This is the only existing seal matrix of William de Lamberton, Bishop of St Andrews. It features a saltire with a scallop shell, a metaphor for St Andrews as a site of pilgrimage. The bird and fish (symbols associated with Glasgow) may allude to Lamberton’s connection with Glasgow Cathedral, where he was canon and later chancellor.

Art Funded £2,500
Total cost £10,000

© The estate of Anne Redpath. All rights reserved 2010 / Bridgeman Art Library

**Glasgow Hunterian Museum**

**Anne Redpath (1895-1965)**

Cagnes-sur-Mer
c1933
Watercolour, pencil and body colour on paper
46 × 59cm

Anne Redpath is one of the best-loved Scottish artists of the 20th century. She lived in France for several years and travelled widely elsewhere, and landscapes such as this - bold and broadly handled - feature prominently in her work. It fits well into the Hunterian’s collection, which has a strong representation of 20th-century British - particularly Scottish - art.

Art Funded £5,667
Total cost £17,000

© DACS

**Glasgow Kelvingrove Art Gallery and Museum**

**Sue Ryan (b1965) and Ricardo Idagi (b1957)**

Tagai (Green Sawfish Ghost Net Sculpture)
2016
Recycled gill net, rope, felt
Length 450cm

Ghost net is the name given to abandoned fishing materials found in the sea off the coast of northern Queensland, and sculpture made with these materials is a recognised indigenous art form. This example was commissioned by Kelvingrove from the Australian artist Sue Ryan, who collaborated with Ricardo Idagi, an indigenous Torres Strait Islander. It complements Kelvingrove’s collection of Torres Strait historical cultural material.

Art Funded £6,000
Total cost £12,000

© Sue Ryan

**Irvine Scottish Maritime Museum**

**FCB Cadell (1883-1937)**

The Pier at Cove - Loch Long
c1934
Oil on panel
45.7 × 38.1cm

The history and culture of steamer travel around the coasts of Scotland is of particular interest to the Scottish Maritime Museum, and this picture is a rare example of a depiction of the industry by a modern artist of national significance. Cadell was one of the four Scottish Colourists who helped introduce the influence of modern French painting to their country in the early 20th century.

Art Funded £15,000
Total cost £50,000

© DACS

**Kirkcudbright Broughton House**

**Edward Atkinson Hornel (1864-1933)**

Harvesting, Kirkcudbright
1885
Oil on canvas
41 × 61cm

Hornel was a leading member of the Glasgow Boys, a loose association of painters that was a distinctive progressive force in Scottish art in the late 19th century. In 1901 he bought Broughton House, which is now owned by the National Trust for Scotland, maintained as a museum dedicated to the artist’s life and work. This early painting makes an important addition to the collection.

Art Funded £4,500
Total cost £18,000
<table>
<thead>
<tr>
<th>Location</th>
<th>Institution</th>
<th>Artist</th>
<th>Title</th>
<th>Year</th>
<th>Medium</th>
<th>Dimensions</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kirkcudbright</td>
<td>The Stewartry Museum</td>
<td>John Faed (1819-1902)</td>
<td>Rabbit Catches</td>
<td>1866</td>
<td>Oil on canvas</td>
<td>68.6 × 47 cm</td>
<td>A member of a notable artistic dynasty, Faed enjoyed a successful career in England as well as his native Scotland. He spent much of his life at Gatehouse of Fleet and often used local people as his models: Sandy Inglis, an elderly farmer, posed for the poacher in this painting. It finds an appropriate home in The Stewartry Museum, Kirkcudbright, just seven miles from Gatehouse. Art Funded £8,000 Total cost £16,350</td>
</tr>
<tr>
<td>Leeds</td>
<td>Leeds Art Gallery</td>
<td>John Sell Cotman (1782-1842)</td>
<td>Greta Woods</td>
<td>1805</td>
<td>Watercolour on paper</td>
<td>43.7 × 34.5 cm</td>
<td>One of the greatest British watercolourists, Cotman produced some of his finest work during a five-week visit to North Yorkshire and Durham in 1805. It included a series of on-the-spot paintings along the banks of the River Greta, one of which is this study of a steep ravine spanned by a bridge set against a blue sky. It joins three other paintings from the 1805 series in the gallery's outstanding collection of his work. Art Funded £25,500 Total cost £46,900</td>
</tr>
<tr>
<td>Leeds</td>
<td>Leeds Art Gallery</td>
<td>Wyndham Lewis (1882-1957)</td>
<td>A Lady Reading</td>
<td>1921</td>
<td>Pencil, ink and watercolour on paper</td>
<td>30.5 × 31.1 cm</td>
<td>Lewis was one of the most powerful personalities in British art during the early 20th century - the central figure of Vorticism, a radical semi-abstract movement launched in 1914. Later his style became more naturalistic but still retained a bold simplification of form. This drawing depicts Iris Barry, Lewis's lover, who is shown with her hair in a bun and wearing an avant-garde wrap-over waistcoat. Art Funded £19,900 Total cost £46,900</td>
</tr>
<tr>
<td>Leicester</td>
<td>New Walk Museum and Art Gallery</td>
<td>Lotte Laserstein (1898-1993)</td>
<td>Portrait of Vanessa Bell</td>
<td>c1916</td>
<td>Oil on hardboard panel</td>
<td>81.5 × 53.5 cm</td>
<td>New Walk Museum has one of the best collections of early 20th-century German art in Britain, with special emphasis on work by women. This painting represents a significant addition to that collection. Laserstein made a considerable reputation in Berlin in the 1920s, but she left Germany in 1937 because of the rise of Nazism (she was part-Jewish) and settled in Sweden, where she painted this striking portrait. Art Funded £7,447 Total cost £24,824</td>
</tr>
<tr>
<td>Lewes</td>
<td>Charleston</td>
<td>Duncan Grant (1885-1978)</td>
<td>Scott's Cumbrian Blue(s) The Cockle Pickers' Tea Service</td>
<td>2006-7</td>
<td>Ceramic</td>
<td>Various dimensions</td>
<td>This service was made to commemorate the bicentenary in 2007 of Parliament's abolition of the transatlantic slave trade. It also gives a reminder that slavery is still alive in the 21st century, as witnessed in 2004 when 21 Chinese cockle pickers (illegal immigrants) drowned in Morecambe Bay. The service's print is based on the ubiquitous willow pattern. Art Funded £3,500 Total cost £3,500</td>
</tr>
<tr>
<td>Liverpool</td>
<td>International Slavery Museum</td>
<td>Paul Scott (b1953)</td>
<td>Scott's Cumbrian Blue(s) The Cockle Pickers' Tea Service</td>
<td>2006-7</td>
<td>Ceramic</td>
<td>Various dimensions</td>
<td>This service was made to commemorate the bicentenary in 2007 of Parliament's abolition of the transatlantic slave trade. It also gives a reminder that slavery is still alive in the 21st century, as witnessed in 2004 when 21 Chinese cockle pickers (illegal immigrants) drowned in Morecambe Bay. The service's print is based on the ubiquitous willow pattern. Art Funded £3,500 Total cost £3,500</td>
</tr>
</tbody>
</table>

© Wyndham Lewis and the estate of the late Mrs G A Wyndham Lewis by kind permission of the Wyndham Lewis Memorial Trust (a registered charity)

© Paul Scott, Cumbrian Blue(s)
Liverpool
Walker Art Gallery

Bartolomé Esteban Murillo
(1617-82)
Oil study for The Virgin and Child in Glory
1673
Oil on canvas
36.2 × 25.5cm
This oil sketch is a preparatory study for an altarpiece Murillo painted for a private chapel in the palace of Ambrosio Ignacio Spinola y Guzmán, Archbishop of Seville. In 1953 the altarpiece was presented to the Walker by the Art Fund. With the acquisition of this sketch, the Gallery becomes the only institution in the world where a study by Murillo can be seen alongside the finished painting.
Art Funded £89,000
(with a contribution from The Wolfson Foundation)
Total cost £105,000

Liverpool
Walker Art Gallery

John Walter (b1978)
Alien Sex Club
2015
Multi-part installation
Dimensions variable
Alien Sex Club, a multimedia installation by British artist John Walter, addresses serious issues in an accessible and even playful way. It uses the concept of a ‘cruise maze’, found in gay saunas and sex clubs, as a means by which visitors walk through exhibits, with music accompaniment and various interactions, to explore the relationship between HIV and contemporary gay culture.
Art Funded £8,015
Presented through New Collecting Awards
Total cost £8,015

Liverpool
Walker Art Gallery

Helen de Main (b1980)
A Quest for Liberty and Love
2012
Screenprint on paper
29 × 21cm
This is one of a series of 21 prints Helen de Main made as part of a commission in which various women artists created work to mark the 21st anniversary of Glasgow Women’s Library in 1912. The words ‘quest for liberty and love’ come from the subtitle of the first volume (1977) of the autobiography of the feminist Dora Russell.
Art Funded £250
Total cost £250

Liverpool
Walker Art Gallery

Fiona Dean (b1978)
To the dear love of comrades: in memory of Flora Murray
2012
Digital pigment fine art print on paper
32.5 × 46.5cm
Like number 7182, this print was created as part of a project to mark the 21st anniversary of Glasgow Women’s Library in 1912. Flora Murray was a medical doctor and a prominent suffragette, campaigning against the forcible feeding of hunger-striking prisoners. The words ‘to the dear love of comrades’ are taken from her gravestone.
Art Funded £200
Presented through New Collecting Awards
Total cost £200

Liverpool
Walker Art Gallery

Nicky Bird
Raging Dyke Network 4/20 and 14/20
2012
Fine art postcard
10 × 15cm
Like numbers 7182 and 7183, this print was created as part of a project to mark the 21st anniversary of Glasgow Women’s Library in 1912. Raging Dyke Network was a group of radical separatist lesbians active in the late 1990s. At the network’s centre was an activist in Norwich who in 2000 donated materials to the lesbian archive housed at the library.
Art Funded £80
Presented through New Collecting Awards
Total cost £80

London
Ben Uri Gallery

Clare Winsten (1894-1989)
Portrait of Joseph Leftwich
C1920
Oil on canvas
25.4 × 40.6cm
Joseph Leftwich (1892-1983) was a Jewish critic and translator who coined the term ‘Whitechapel Boys’ to describe a notable group of Jewish writers and artists working in London’s East End during the period 1910-14. Its members included David Bomberg, Mark Gertler and Isaac Rosenberg, as well as the painter of this portrait, Clare Winsten, the only ‘Whitechapel Girl’.
Art Funded £2,750
Total cost £6,000
© the artist’s estate. Courtesy Ben Uri Gallery
London
British Museum

Pablo Picasso (1881-1973)
Group of 16 lithographs and three aquatints
1947-59
Lithographs and aquatints on paper
Various dimensions

This important group of lithographs and aquatints comes from a collection in Paris and is in mint condition. It joins the British Museum’s already significant collection of Picasso prints, which numbers more than 550 items. Among the prints in this acquisition are mythological studies, garden views and six portraits of Picasso’s young lover Françoise Gilot, whom he met in 1943.

Art Funded £180,000
(with a contribution from The Wolfson Foundation)
Total cost £240,000

© Succession Picasso/DACS, London 2017

London
British Museum

Various artists
Collection of four posters from Russia, Ukraine and Azerbaijan
1930-79
Paper
Various dimensions

The first two posters in this group show the ways in which monetary imagery was used to convey various social, political and economic messages under communism. The second two were propaganda designed to promote state savings banks. Issued in Ukraine and Azerbaijan respectively, they are an ideal complement to the Russian savings bank propaganda posters already acquired through the New Collecting Award.

Art Funded £2,900
Presented through New Collecting Awards
Total cost £2,900

London
British Museum

Various artists
Collection of eight Soviet-era posters, currency and badge of honour
1940-90
Various materials
Various dimensions

These objects demonstrate the provision of state banking facilities under the planned economy in the USSR; the complex system of orders and rewards that were conferred on citizens; and the way in which these systems were dismantled after the collapse of communism. The collection was formed by Mary Ginsberg, a former curator at the British Museum.

Art Funded £1,560
Presented through New Collecting Awards
Total cost £1,560

London
British Museum

Various artists
Collection of currency from DDR, Lithuania and Yugoslavia
1979-91
Paper
Various dimensions

These notes have been acquired mainly for their historical interest rather than for their aesthetic qualities. All of them were made at a time of political tension and change. The Lithuanian notes, for example, help to illustrate a key moment in the country’s transition from a Soviet-annexed territory to a fully independent state.

Art Funded £1,188
Presented through New Collecting Awards
Total cost £1,188

London
British Museum

Unknown artist
100 yuan commemorative note
2015
Paper
7.7 × 15.5cm

This note commemorates China’s space programme and the main image features the Tiangong-1 ‘Heavenly’ space lab, launched in 2011. It was scheduled to return to earth late in 2017, having reached the end of its working life, but some commentators believe that China lost control of the spacecraft. The banknote is therefore possibly a memento of an embarrassing failure.

Art Funded £58
Presented through New Collecting Awards
Total cost £58

London
Crafts Council

Grayson Perry (b1960)
The Essex House Tapestries: Life of Julie Cope, 1- In its Familiarity, Golden and 2- A Perfect Match 2015
Two tapestries, both number 4 of an edition of 9
Each 290 × 343cm

Perry came to fame as a potter (winning the Turner Prize in 2003), but since 2009 some of his most notable work has been in the form of tapestries, which he uses as vehicles for colourful social commentary. Julie Cope is a fictitious character, an Essex ‘everywoman’ who Perry says is ‘directly inspired by my life and by the people I grew up amongst’.

Art Funded £60,000
(with a contribution from The Wolfson Foundation)
Total cost £95,200

© Grayson Perry

Courtesy the Artist, Paragon Press, and Victoria Miro, London
Gertrude Jekyll (1843-1932)
Album of 59 studies of flowers, gardens and rural views
c1885-86
Platinum prints in a morocco leather album

London
Garden Museum

Jekyll, the most influential garden designer of the 20th century, began taking photographs in 1885. This important album provides illuminating insight into her ideas and working practice. Some of the landscapes and planting seen in the photographs directly inspired her later designs, including her own garden at Munstead Wood, Surrey, the house created for her by the architect Edwin Lutyens.

Art Funded £15,000
Total cost £58,118

Maxwell Armfield (1881-1972)
Gunnersbury Park 1933
Oil on canvas
86 × 76cm

Gunnersbury Park Museum

Armfield had a long and varied career, working in a traditional style (he often used tempera paint) and typically in a gently poetic vein. He painted this romantic view of Gunnersbury Park soon after the house and grounds became a public park and museum in the late 1920s. It will be displayed at Gunnersbury Park Museum when it reopens after renovation in 2017.

Art Funded £611
Total cost £2,108

Kenneth Halliwell (1926-67)
Collage Screen 1966
Paper, wood and varnish
167.5 × 157cm

Islington Borough Museum

This screen was made by the actor and artist Kenneth Halliwell for Peggy Ramsey, the literary agent of Halliwell’s partner, the playwright Joe Orton. In 1967 Halliwell staged his first and only exhibition of his collage work. Later that year he murdered Orton and committed suicide immediately afterwards. The couple lived in Islington and the Borough Museum forms a fitting home for this work.

Art Funded £6,170
Total cost £9,872

William Crozier (1930-2011)
Bourlon Wood 1962
Oil on canvas
154 × 123cm

IWM London

The title of this painting refers to an area of forest in northern France that saw intensive fighting during the First World War. This violent time in the landscape’s history is represented by a skeletal figure, a tin helmet still resting on the skull. The picture’s harsh intensity reflects the pacifism of the artist, an Irish-Scots painter renowned for his vivid use of colour.

Art Funded £27,500
Total cost £57,500

© the artist’s estate. Courtesy Imperial War Museum

Graham Sutherland (1903-80)
Collection of nine drawings 1940-41
Ink, chalk, pencil, gouache and crayon on paper
Various sizes

Museum of London

These drawings depict bombed-out buildings and detritus in the City and East End of London during the Second World War. Sutherland worked as an Official War Artist from 1940 to 1945 and his dramatic paintings of shattered buildings are among the most memorable records of the Blitz. Drawings such as these formed the basis of his paintings.

Art Funded £30,000
Total cost £80,000

© estate of Graham Sutherland

Stephen Gill (b1971)
1- Lost 2003
C-type prints
Each 25.4 × 30cm

Museum of London

Gill is one of the most original photographers of contemporary London. These two series are part of his ongoing exploration of the capital and its diverse culture. For Lost he photographed people consulting street maps. For Hackney Flowers he spent two years photographing Hackney Wick Market and the surrounding area.

Art Funded £10,000
Total cost £35,700
The Armada Portrait of Elizabeth I
Unknown artist (English School)
Oil on oak panel
110.5 x 125cm

There are many portraits of Elizabeth I, but none of them is more magnificent or of greater historical significance than this famous work, showing the queen against a background celebrating the defeat of the Spanish Armada. The portrait now appropriately hangs in the Queen’s House (part of the National Maritime Museum), close to the site of Greenwich Palace, where Elizabeth was born.

Art Funded £1,000,000
(with additional contributions from Linbury Trust, Garfield Western Foundation, Headley Trust, other major donors and over 8,000 members of the public as part of a joint appeal with Royal Museums Greenwich)
Total cost £9,674,000 (tax remission)

Joseph Southall (1861-1944)
The Agate
1911
Egg tempera with traces of watercolour on linen
100 x 50cm

This striking self-portrait shows Joseph Southall with his wife, Anna Elizabeth (known as Bessie). They stand on a beach, probably at Southwold, Suffolk, where they enjoyed several holidays, including their honeymoon. Bessie hands Joseph an agate, a gemstone found on this coast. The couple were dedicated disciples of the Arts and Crafts Movement (Bessie was an accomplished craftsman, making the frames for Joseph’s pictures).

Art Funded £180,000
Total cost £747,500

Tracey Emin (b.1963)
Death Mask
2002
Distressed bronze cast with gold plating
19.5 x 17.5 x 23.5cm

Emin’s work is intensely autobiographical, showing a constant engagement with and exploration of her own life and body. She comments that in this work she offers herself in perpetuity as an enclosed specimen or museum display. This was her first sculpture in bronze, a material that has subsequently played a large part in her work. Four casts were made and this is the artist’s preferred version.

Art Funded £30,000
Total cost £67,500

Oscar Gustave Rejlander (1813-75)
Album of photographs
c1862
Album bound in gilt and tooled black morocco leather containing 70 albumen prints mounted on gilt-edged card pages
30 x 25cm

Rejlander was evidently Swedish by birth (his early years are obscure), but he spent all his documented career in England. He has been dubbed ‘the father of art photography’ because of the way he tried to expand its inventive and expressive range. He made his living mainly as a portrait photographer and this remarkably well-preserved album, recently discovered in a private collection, adds substantially to the Gallery’s holdings of his work.

Art Funded £28,862
Total cost £74,615

Unidentified artist (English School)
The Defeat of the Spanish Armada
1588
Oil on canvas
110.5 x 125cm

The portrait now appropriately hangs against a background celebrating historical significance than this famous work, showing the queen against a background celebrating the defeat of the Spanish Armada. The portrait now appropriately hangs in the Queen’s House (part of the National Maritime Museum), close to the site of Greenwich Palace, where Elizabeth was born.

Art Funded £1,000,000
(with additional contributions from Linbury Trust, Garfield Western Foundation, Headley Trust, other major donors and over 8,000 members of the public as part of a joint appeal with Royal Museums Greenwich)
Total cost £9,674,000 (tax remission)
This recently completed garden at the South London Gallery is both a new public space and permanent outdoor work of art. The Mexican artist Gabriel Orozco conceived the work as a secret garden, a rambling and overgrown 'urban ruin' to be discovered and explored by the gallery’s visitors. The planting features seasonal and perennial selections, including mosses, grasses, reeds and fragrant plants.

Art Funded £70,000
Total cost £283,300
© Gabriel Orozco. Photo: Andy Stagg

William Stott is a central figure in the early phase of British Impressionism and Le Passeur is widely regarded as the crowning achievement of his short career. It shows two girls beside a river, the older one watching a ferryman in the distance and the younger one observing the passing water. The sensitive observation of evening light and rich brushwork show the influence of French painting.

Art Funded £75,000
Total cost £1,500,000
© Roni Horn / Photo: © Tate, 2014

This installation won Boyce the Turner Prize in 2011. Comprising six elements that can be shown together or individually, it explores the history and legacy of Modernist design and architecture. Boyce has said of his work: ‘It’s all about landscape. I’m interested in the psychological landscape, the physical landscape, the built environment, the things we pass through every day.’

Art Funded £60,000
Total cost £150,000

© Victoria & Albert Museum

This is one of the earliest surviving views of Florence, which at the time it was painted was the leading centre of Renaissance art and architecture. The city is shown from an imaginary viewpoint in the southwest. Many of the buildings depicted are still prominent landmarks today, including the cathedral in the centre and the Palazzo della Signoria (Palazzo Vecchio) to the right.

Art Funded £139,573
(made possible through the Acceptance in Lieu Scheme administered by the Arts Council on behalf of the Department of Culture Media and Sport)
Total cost £436,164
© Victoria & Albert Museum
London
Victoria and Albert Museum

Charles Clay (d1740) and Peter Dutens (1726-61)

Ormolu mantel clock for Frederick, Prince of Wales
1736
Ormolu, enamel and brass
Height 39.5cm

The society jeweller Peter Dutens supplied this highly decorated clock to Frederick, Prince of Wales (son of George II and one of the greatest of British royal collectors and connoisseurs). The ormolu case, imported from Paris by Dutens, houses a movement signed by the renowned royal clockmaker Charles Clay. In addition to time, the enamelled dial shows days, months and signs of the zodiac.

Art Funded £82,500
Total cost £165,000

© Victoria & Albert Museum

London
Victoria and Albert Museum

Eric Van Hove (b1975)

V12 Laraki, Air Intake Manifold
2013
Yellow copper, tin, nickelled silver
60 × 60 × 15cm

Van Hove is a Belgian artist who was born in Algeria and works partly in Morocco. This sculpture is a tribute to the Moroccan designer Abdesslam Laraki, creator of the first all-Moroccan car. Under Van Hove’s direction, more than 50 Moroccan craftsmen have made sculptural versions of the engine parts, such as this, using traditional Moroccan craft techniques, processes and decoration.

Art Funded £3,000
Presented through New Collecting Awards
Total cost £3,000

© the artist

London
Victoria and Albert Museum

Hany Al-Sayed Ahmad Abd Al-Quadir (b1974)

Second Revolution Khayamiyya
2012
Hand-stitched cotton appliqué textile
250 × 250cm

One of the younger generation of the ‘Tentmakers of Cairo’, Al-Quadir made this piece in secret in his home, as his personal reaction to the events of the Tahrir Square Revolution in January 2011, which led to President Hosni Mubarak resigning. It depicts violent confrontation between protestors and riot police set against the overbearing Mogamma government building.

Art Funded £2,000
Presented through New Collecting Awards
Total cost £2,000

© the artist

London
V&A Museum of Childhood

Francis Hayman (c1708-76)

Portrait of Charles Bedford as an Infant
1744-45
Oil on canvas
61 × 51cm

Among the distinguished clients for Hayman’s portraits was Grosvenor Bedford, deputy Usher of the Exchequer under Horace Walpole. He commissioned this intimate portrait of his son Charles (aged about two), who later also became deputy Usher of the Exchequer. The informal pose and details (Charles is eating a biscuit) offer a fascinating glimpse into the early life of upper-class children in the 18th century.

Art Funded £15,000
Total cost £29,000

© Victoria & Albert Museum

London
The Wallace Collection

Nicolas-François Regnault (1746-1810)

La Fontaine d’amour
1785
Stipple engraving on laid paper
59.7 × 48.5cm

This print reproduces a painting of the same title by Jean-Honoré Fragonard, which is already part of The Wallace Collection. It shows two impassioned lovers seeking the soothing waters of the fountain of love. Regnault was one of the best engravers of his time in France and one of the first to use the stipple technique, of which this print is a fine example.

Art Funded £1,000
Total cost £1,757

© the artist

Macclesfield
Macclesfield Silk Museum

Joseph Wright of Derby (1734-97)

1- Portrait of John Stafford
1769
Oil on canvas
75 × 62cm

John Stafford (d1779) was burgess and town clerk of Macclesfield. His family were prominent figures in the silk industry and here he wears a colourful jacket and waistcoat, complete with silk-covered Macclesfield buttons. Barbara Tatton (1706-76) was the sister of Stafford’s wife Lucy. She wears the luxurious fur-trimmed silks for which Macclesfield was famous.

Art Funded £9,211
Total cost £20,468

© the artist
Manchester
The Whitworth

Steve McQueen (b1969)

Ashes
2002-15
Photographs and videos
Continuous loop (single sequence - 20min)

This video installation highlights the wasteful deaths of many young Caribbean men by telling the story of a boy called Ashes who was killed by drug dealers. Turner Prize-winning artist Steve McQueen first met and filmed Ashes in 2002 when he visited Grenada. When he returned to the island in 2013 he heard of the boy's death and decided to record the tragic story.

Art Funded £71,000
(with a contribution from The Wolfson Foundation)
Total cost £236,447

Courtesy Thomas Dane Gallery, Marian Goodman Gallery © Steve McQueen

Manchester
The Whitworth

Cornelia Parker (b1956)

1-Jerusalem
Black patinated bronze
2- Oil Stain (Bethlehem) and Spilt Milk (Jerusalem)
C-type print
3- War, Peace
Embroidery on linen
2012-15
Various sizes

All three of these works appeared in Cornelia Parker's exhibition that marked the reopening of the Whitworth in February 2015. She is one of the best-known contemporary British artists and has created a varied body of work in which she explores powers of association in objects and the environment around us.

Art Funded £33,000
Total cost £110,000

© Cornelia Parker

Norwich
Norwich Castle Museum & Art Gallery

Unknown maker
The Binham Hoard
1- Bracteate
cAD 500
Gold
Diameter 5cm
2- Bracelet
cAD 500
Gold
Length 26cm

These objects (found in a field at Binham, Norfolk) form part of the largest hoard of gold discovered from 6th-century Britain. Bracteates are pendant ornaments of Scandinavian origin made from gold sheet. This example features a design with an anthropomorphic head. The bracelet, distorted from its original shape, has punch-stamp decoration on one side.

Art Funded £4,500
Total cost £13,500

© Cornelia Parker

Norwich
Norwich Castle Museum & Art Gallery

Unknown maker
The Ashby St Mary Hoard
44 gold coins
c17 BC
Gold alloy
Various dimensions

These uninscribed coins were minted in the period before the Roman invasion of Britain by the Iceni tribe of East Anglia (of which Boudicca was later queen). They are known as 'Norfolk Wolf' staters because of their distinctive reverse featuring a wolf with its jaws open. The motif is supposedly linked to Indo-European cosmic myths dating back to the Bronze Age.

Art Funded £4,000
Total cost £12,500

Norwich
Norwich Castle Museum & Art Gallery

Unknown maker
The Hardwick Hoard
8 lead pencils
c1860
Lead
Length 15cm

The coins in the Ashby St Mary hoard were accompanied by a number of items of clothing, such as the lead pencils found in the Hardwick hoard. They are named after the village of Hardwick in Lincolnshire where they were found in 1860. The pencils are made of lead and were used for writing as well as for marking livestock. They are now preserved in a special display case.

Art Funded £6,000
Total cost £12,500

© Cornelia Parker

Oxford
Ashmolean Museum

JMW Turner (1775-1851)

The High Street, Oxford
1809-10
Oil on canvas
68.5 × 99.5cm

Although the Ashmolean owns several watercolours by Turner, this atmospheric view of Oxford's High Street is the first oil painting by him to be acquired by the museum. It was painted as a commission for the Oxford framemaker and print-seller James Wyatt, who exhibited it in his shop in the High Street. The extensive correspondence between artist and patron survives.

Art Funded £245,600
(made possible through the Acceptance in Lieu Scheme administered by the Arts Council on behalf of the Department for Culture Media and Sport)
Total cost £885,600

© Ashmolean Museum, University of Oxford

Oxford
Ashmolean Museum

Wang Huangsheng (b1956)

1- Moving Visions Series No. 83
2012
Ink on paper
70 x 70cm

2- Moving Visions 140919
2014
Ink on paper
70 x 140cm

Wang Huangsheng is one of the leading figures in the art world in China. He is a scholar and administrator as well as an artist, currently holding the post of director of the Art Museum of the Central Academy of Fine Arts, Beijing. Both these works show his highly skilled and exploratory use of ink.

Art Funded £12,500
Total cost £31,520

© Ashmolean Museum, University of Oxford
Oxford
Ashmolean Museum

Unknown maker
Gold, garnet and pearl finger ring from Bolnhurst and Keysoe

Gold, garnet and pearl
Diameter 2.1cm

The Ashmolean has a world-renowned collection of finger rings, which is now enhanced by this rare and well-preserved example, recently unearthed in the Bedfordshire parish of Bolnhurst and Keysoe. It is set with a faceted garnet and two of an original four pearls. Two open-work shoulders support the high collet and are inset with the letters ‘A’ and ‘M’, believed to represent the invocation ‘Ave Maria’.

Art Funded £3,000
Total cost £10,000

© Ashmolean Museum, University of Oxford

Penzance
Penlee House Gallery and Museum

Alexander Gibson (1857-1944)
Gibson & Sons Photographic Archive
1870-1905
Paper, glass, wood
Glass plates 16.5 × 22cm, photographs 15 × 20cm

John Gibson set up in business as a professional photographer in Cornwall in the 1860s and it is believed that most of pictures in this archive were taken by his son Alexander. They include photographs of the fishing community that have a close affinity with the paintings of the Newlyn School. Other photographs supply a visual context for various items in the museum’s collection.

Art Funded £8,450
Total cost £31,366

© Penlee House Gallery and Museum

Penzance
Penlee House Gallery and Museum

John Opie (1761-1807)
Portrait of an Old Jew
1779
Oil on canvas
67.3 × 45cm

A child prodigy in his native Cornwall, Opie was only 18 when he painted this impressive portrait, perhaps as a ‘character piece’ to advertise his talents. The sitter was probably Abraham Hart, a Penzance rabbi. Two years later Opie moved to London, where he enjoyed a successful career. The painting now returns to Penzance as a record of Opie’s remarkable life and of the town’s Jewish community.

Art Funded £8,000
Total cost £18,000

© Penlee House Gallery and Museum

Preston
Harris Museum & Art Gallery

Alastair Morton (1910-63)
Collection of nine drawings
1938-62
Pencil, ink, crayon, watercolour and gouache on paper
Various dimensions

Alastair Morton was an artist and director of the family textile business, Morton Sundour Fabrics Ltd of Carlisle. Under the Edinburgh Weavers brand he was responsible for some of the most innovative fabrics of the 20th century. These nine abstract drawings now join five garments made from fabrics designed by Morton in the collection of the Harris Museum.

Art Funded £4,000
Total cost £10,000

© The Estate of Alastair Morton. All rights reserved. DACS

Reading
The Museum of English Rural Life

Stanley Anderson (1884-1966)
Collection of prints from the ‘English Country Crafts’ series
1938-48
Engravings on paper
Various sizes, approximately 16 × 14cm

Anderson was thoroughly traditional in outlook and technique, his work being untouched by modern developments. He is best known for his long series recording manual tasks and ways of rural life that were thought to be in danger of vanishing. Many of the craftsmen featured in the prints have been identified and the collection at the Museum of English Rural Life includes tools that belonged to them.

Art Funded £4,411
Total cost £4,901

© the artist’s estate. Courtesy Museum of Rural Life

Saffron Walden
The Fry Art Gallery

Eric Ravilious (1903-42)
Two Cows
1935
Watercolour on paper
56.8 × 44.2cm

The Fry Art Gallery’s collection focuses on work by 20th- and 21st-century artists who have lived or worked in northwest Essex. Outstanding among them was Eric Ravilious, one of the greatest modern exponents of watercolour. This powerful but intimate study of two cows in a barn shows his distinctive sense of form and pattern, which coexisted with subtle naturalism.

Art Funded £50,000
Total cost £145,000

© the artist’s estate.
Saffron Walden
The Fry Art Gallery

Eric Ravilious (1903-42)
Collection of three prints
c.1926
Woodcut prints on paper
Various sizes

These prints make a notable addition to The Fry Art Gallery's collection of Ravilious's work. They came from early in his career and were made in short print runs, so they are comparatively little known. Procession, in particular, is a very rare print. It was Ravilious's second commercial commission, for a pianola roll.

Art Funded £3,170
Total cost £5,562

Salford
University of Salford

Cao Fei (b.1978)
La Town (video-only version)
2014
Single-channel video
41min 56s

Cao Fei is regarded as one of the leading Chinese artists of her generation, with an impressive list of exhibitions, commissions and awards to her name. She is best known for video work, in which she characteristically reflects and comments on the rapid changes taking place in Chinese society today. Set in the future, La Town mixes the tragic with the bizarre.

Art Funded £25,000
Total cost £47,980

Southport
The Atkinson

Frank Hampson (1918-85)
Artwork for 'Eagle' comic and other graphics
1947-68
Pen, ink, gouache and pencil on board
Various sizes

Frank Hampson was the creator and illustrator of Dan Dare, the famous comic strip that first appeared in the launch issue of Eagle in April 1950. Hampson was born in Audenshaw and went to school in Southport (about 50 miles away), in which Eagle was later produced. This collection includes early artwork for Eagle, as well as an example of Hampson's work for the Ladybird series of children's books.

Art Funded £1,500
Total cost £6,000

Spalding
Asycoughfee Hall Museum

Pierre Platel (1664-1719)
Queen Anne silver-gilt tazza
1712
Silver gilt
Diameter 35.6cm

This handsome tazza (shallow ornamental bowl) has a direct connection to the Johnson family, owners of Ayscoughfee Hall from the mid-17th century until 1898. It was made by Pierre Platel, a French Huguenot who fled France for England in 1685, possibly for Maurice Johnson II (1688-1755), a notable antiquarian and founder of the Spalding Gentlemen's Society.

Art Funded £5,662
Total cost £17,262

Stirling
The Stirling Smith Art Gallery and Museum

Johann Gotleiff Bilsinds (1684-1770)
Two communion cups from the Kirk of Drymen
1732
Silver
Height 21cm

These cups are rare examples of work by Johann Gotleiff Bilsinds, a Glasgow-based silversmith who is thought to have immigrated from Germany. They were ordered by the church at Drymen (about 20 miles from Stirling) after four 'Presbytery investigations' complained of the church's lack of communion ware of any kind. In the 1880s they were put in storage and not rediscovered until 1898.

Art Funded £1,875
Total cost £7,500

Stornoway
Museum nan Eilean

Unknown maker
Medieval gold finger ring
c.1200-1300
Gold and glass
2.1 x 2.6cm

This ring is a rare find from a period when Norse power was declining in the Hebrides. It is inscribed with various letters. The only ones with a clear meaning are 'PENNSE', a contraction of the French 'Pense a moi' (think of me), a phrase found across Europe on jewellery given as a romantic gift.

Art Funded £1,125
Total cost £2,250
**Taunton**
The Museum of Somerset

Tristram Hillier (1905-83)
The Vale from Cucklington
1944
Tempera on canvas
40.7 × 50.8cm

Hillier was one of the most distinctive British landscape painters of his time, creating scenes that have a sense of hypnotic Surrealist strangeness. He lived in Somerset for much of his life, and this painting depicts the medieval church of St Lawrence at Cucklington, near Wincanton. As a resonant image of the local landscape, it makes a fitting addition to the Museum of Somerset’s collection.

Art Funded £15,400
Total cost £38,500

**Warrington**
Deaf Museum and Archive

Attributed to Sir John Gaudy
(1639-1709)
Portrait of Sir John Gaudy of West Harling, Norfolk
1670
Oil on canvas
74 × 62cm

Sir John Gaudy was a deaf mute. He and his younger brother Framlingham Gaudy are said to have been the first deaf people in Britain educated using sign language. Sir John later managed the family estate using sign language. He was a talented amateur painter (who had lessons from Sir Peter Lely) and this portrait may well be from his own hand.

Art Funded £5,842
Total cost £5,842

**Whitby**
Captain Cook Memorial Museum

John Webber (1751-93)
A View in the Island of Pulo Condore
1784-93
Pencil, pen and ink and watercolour on paper
25 × 29.5cm

As the official artist on Captain Cook’s third and final voyage of discovery (1776-80), John Webber was charged with recording the places, people, objects and events encountered on the expedition. He was the first European artist to visit many of the places on the voyage, and this scene on Pulo Condore (now the Vietnamese island of Con Son) is a unique record of the island at that time.

Art Funded £8,000
Total cost £35,000

**Wolverhampton**
Wolverhampton Art Gallery

Tam Joseph (b1947)
Spirit of the Carnival
1983
Acrylic on paper
200 × 200cm

Wolverhampton Art Gallery has recently been awarded a grant by the Heritage Lottery Fund to acquire work by black artists, and this powerful picture is a notable addition to the collection. It reflects the uneasy relationship between black communities and the police in Britain during the early 1980s, particularly at the Notting Hill Carnival. Tam Joseph was born in the Caribbean and moved to the UK aged eight.

Art Funded £13,500
Total cost £40,000
© Tam Joseph

**Whitby**
Captain Cook Memorial Museum

John Webber (1751-93)
A View in the Island of Pulo Condore
1784-93
Pencil, pen and ink and watercolour on paper
25 × 29.5cm

As the official artist on Captain Cook’s third and final voyage of discovery (1776-80), John Webber was charged with recording the places, people, objects and events encountered on the expedition. He was the first European artist to visit many of the places on the voyage, and this scene on Pulo Condore (now the Vietnamese island of Con Son) is a unique record of the island at that time.

Art Funded £8,000
Total cost £35,000

**Stoke-on-Trent**
Potteries Museum and Art Gallery

Mary Wondrausch (1923-2016)
The Garden of Love, L’Arbre d’amour, Plaisirs d'amour
1997
Slipware

The Potteries Museum already has pieces by both Wondrausch and Scott, but these three plates show aspects of their styles and techniques that were previously unrepresented in the collection, thus offering a more rounded view of their work.

Presented to the Potteries Museum and Art Gallery by Professor L and Mrs P Allen through Art Fund

© Courtesy of The Wilhelmina Barns-Graham Trust

**Chichester**
Pallant House Gallery

Wilhelmina Barns-Graham (1912-2004)
1- Snow at Wharfedale II
1957
Oil on canvas
49.1 × 74.5cm

These two paintings significantly enhance the gallery’s holdings of the work of Wilhelmina Barns-Graham, one of the leading British abstract artists of her time.

Presented to Pallant House Gallery by The Wilhelmina Barns-Graham Trust through Art Fund

© Courtesy of The Wilhelmina Barns-Graham Trust
Birmingham
Barber Institute of Fine Arts

Collection of works by British artists
Various dates
Various materials
Various dimensions

This collection features works by several notable 19th- and 20th-century artists: Thomas Girtin, Augustus John, FC Lewis, CRW Nevinson and Walter Sickert. The two pictures by Girtin are the first to enter the collection. They date from his visit to Paris in 1801-02, during a temporary peace in the war against Napoleon’s France.

Presented to the Barber Institute of Fine Arts by Charles Branchini through Art Fund

Oldham
Gallery Oldham

Various artists
10 pieces of studio pottery
Various dates
Various materials
Various dimensions

These works make an outstanding addition to Gallery Oldham’s collection of 20th- and 21st-century British studio pottery. This is one of the gallery’s areas of greatest strength - a valuable resource for scholars as well as a popular attraction for the public.

Presented to Gallery Oldham by Trevor Coldrey through Art Fund

Bradford
Cartwright Hall Art Gallery

David Hockney (b1937)
A Bounce for Bradford
1987
Lithograph on paper
50 × 60cm

David Hockney produced this print to support a local campaign called ‘Bradford’s Bouncing Back’. The Cartwright Hall Art Gallery is opening a permanent display dedicated to Hockney to mark his 80th birthday in 2017. This print will be displayed there alongside the collection of sketches, paintings and other prints by the artist owned by his native city.

Presented to Cartwright Hall by Martyn P Davis through Art Fund

Chichester
Pallant House Gallery

David Bomberg (1890-1957)
Portrait of Lilian Bomberg
c1930
Oil on canvas
50.8 × 40.6cm

Although he was a neglected figure for much of his lifetime, Bomberg is now considered one of the major British painters of his generation. Between 1929 and 1938 he painted a series of intimate and powerful portraits of his wife Lilian, notable for their extremely vigorous brushwork. This painting will appear in the gallery’s major exhibition of Bomberg’s work opening in October 2017.

Gift to the Fitzwilliam Museum from Nicholas and Judith Goodison through Art Fund

Cambridge
Fitzwilliam Museum

Fred Baier (b1949)
Tetrahedon Toroid Table
1995
English oak and MDF with polyester lacquer and mica enamel
Height 50cm

A graduate of the Royal College of Art, Fred Baier designs and makes distinctive avant-garde furniture. He describes himself as a furniture artist and says that ‘In everything I make there are all sorts of different layers - imagery, narrative, structure and use.’

Gift to the Fitzwilliam Museum from Nicholas and Judith Goodison through Art Fund

© The Fitzwilliam Museum, Cambridge

Aberdeen
Aberdeen Art Gallery

Elizabeth Blackadder (b1931)
Begonia
1978
Watercolour
27.5 × 37cm

Dame Elizabeth Blackadder is one of the most distinguished living Scottish artists - the first woman to be a full member of both the Royal Academy in London and the Royal Scottish Academy. She works in a range of media, and her watercolours of flowers and plants have won great praise. This one enhances an already outstanding collection of her work in the gallery.

Presented to Aberdeen Art Gallery by Laurence Harbottle through Art Fund

© the artist. Courtesy Aberdeen Art Gallery
Hockney based this print on his photographic collage Skater, New York, of 1982. He referred to these collages as 'joiners' because he took the photographs from different angles and then joined them together. The collage became the basis for the poster he created for the 1984 Winter Olympics.

Bequeathed to Cartwright Hall by Laurence Harbottle through Art Fund

© David Hockney

This painting is a fascinating record of the museum’s Aston Webb wing, which opened in 1909. In the background can be seen the Chancel Chapel from the Church of Santa Chiara, Florence, which was bought by the V&A in 1860 and originally displayed in the North Court before being moved to this new location. Salisbury was a versatile painter working in a solid, traditional style.

Bequeathed to the Victoria and Albert Museum by Laurence Harbottle through Art Fund

© Victoria & Albert Museum

Sandby was one of the most significant figures in the development of watercolour painting in Britain and also a notable printmaker (in particular a pioneer of aquatint). He was born in Nottingham and the museum has an excellent collection of his work, to which these five items are a valuable addition.

Bequeathed to Nottingham Castle Museum and Art Gallery by Laurence Harbottle through Art Fund

© Victoria & Albert Museum

Takegoshi Jun (b.1948)

Six of the pieces in this collection have already been on long-term loan to the museum, featuring excellent examples of Hirado ware, which was greatly renowned in the 19th century. The pieces feature superb relief decorations of dragons and a lion dog, as well as beautiful depictions of the natural world picked out in the distinctive underglaze blue of the period.

Presented to the Victoria and Albert Museum by David and Anne Hyatt King through Art Fund

© Victoria & Albert Museum

This significant contribution to the Eastern Art department includes a number of rare pieces from the Meiji (1868-1912) and Taishō (1912-26) periods, as well as several earlier Edo ceramics (1600-1867). Other leading potters of the late 19th and early 20th centuries are also represented, including Miura Chikusen (1854-1915), Miyanaga Tozan (1868-1941) and Seifu Yohei (1851-1914).

Presented to the Ashmolean Museum by David and Anne Hyatt King through Art Fund

© Ashmolean Museum, University of Oxford
Oxford Ashmolean Museum

Miyagawa Kozan II (1859-1940)
Bowl with design of peonies
1930
Ceramic
Diameter 16.7cm

Miyagawa Kozan II was one of a distinguished line of Japanese potters and became head of the family workshop in Yokohama in 1917. Even before then his work had been successfully shown abroad in international exhibitions, notably in Paris but also in London.

Presented to the Ashmolean Museum by David and Anne Hyatt King through Art Fund

© Ashmolean Museum, University of Oxford
Grimm was born in Switzerland and worked in Paris before settling in England in 1768. By this time he had given up oils for watercolour, and in 1777 he was described as ‘nearly the best draughtsman in London’. He was highly prolific, especially with neat, unpretentious views of historic buildings such as this.

Bequeathed to Michelham Priory by Donald Parker through Art Fund

London
Victoria and Albert Museum

Unknown maker
Elizabeth I cameo ring
c1600
Onyx, enamelled gold

This miniature carved likeness of Elizabeth I is a fine example of the cameo portraits worn by courtiers as a sign of their taste, patriotism and proximity to the monarch. Its handsome setting on an enamelled gold band is a rare survival. The ring was bought by Kenneth Snowman in 1960 and placed on loan to the V&A in 1975, soon after his friend Roy Strong became director.

Presented to the Victoria and Albert Museum from the Kenneth and Sallie Snowman collection by Nicholas Snowman through Art Fund

Newcastle upon Tyne, Laing Art Gallery

Olwen Jones (b1945); Gwen Raverat (1885-1957); Fred Yates (1922-2008)
Group of three works Various dates Various materials Various sizes

These pictures enhance the collection’s holdings of work by 20th- and 21st-century British artists. They consist of a watercolour by Olwen Jones, an oil painting by Fred Yates and a wood engraving by Gwen Raverat.

Bequeathed to the Laing Art Gallery by J Alero Thomas through Art Fund

Oldham
Gallery Oldham

Danlami Aliyu (1952-2012)
Stoneware jug
Height 27cm

William Plumptre (b1959)
Stoneware vase
Height 25cm

These pieces significantly expand the range of the gallery’s pottery collection beyond its main focus on British studio ceramics. Danlami Aliyu was the most renowned Nigerian potter of his time. William Plumptre studied for two years in Japan and his work is strongly influenced by the country’s traditions and techniques.

Presented to Gallery Oldham by Mr George Watson through Art Fund

Leamington Spa
Leamington Spa Art Gallery & Museum

Various artists
Collection of paintings Various dates Various materials Various dimensions

This collection of 14 paintings includes works by the 17th-century Dutch artists Jan Asselyn, Pieter de Molyn and Cornelis van Poelenburgh. They add to an established collection of 16th- and 17th-century Dutch and Flemish masters, and will form part of the forthcoming rehang in the main gallery.

Presented to Leamington Art Gallery and Museum by Mr George Watson through Art Fund
Madeline Adeane
Jonathan Ah-Yoon
Linda Ashworth
Angelina Bacon
Hannah Bishop
Amy Bradley
Rachael Browning
Penelope Bull
Jane Cairns
Freya Case
Kanchan Chudasama
Robin Clark
Emma Coleman
Samuel Connor
Samuel Coote
Stephen Deuchar
Vicky Diaz Vilas
Jessica Dickenson
Robert Dingle
Melanie Francis
Catriona Gallagher
Catherina Gray
Sam Grayson
Ana Grigorovici
Yusif Hameed
Katherine Harding
Rosalind Hayes
Ruth Hazard
Merrin Kalinowski
Sarah Kaye
Harminde Kharpal
Cecilia Lagier
Jessica Lane
Jessica Lloyd
Jorge Lugo Andere
Rachel Mapplebeck