

Art Fund League Table – November 2006
Spending on acquisitions by major international museums 2004/05

Museum	Total money spent on acquisitions 2004/05	Money spent on acquisitions EXCLUDING external funds for acquisitions	Total income 2004/05
The Met, New York	£53.4m* (\$99.2m)	-	£137.8m (\$257.7m)
MoMA, New York	£20m (\$37.1m)	-	£75.3m (\$140.8m)
Louvre, Paris	£16.8m (€25.2m)	£4.6m (€6.9m)	£115.2m (€172.3m)
The Getty, California	c.£10.5m ** (c. \$20m)	-	c.£142.2m ** (c. \$270m)
Rijksmuseum, Amsterdam	£9.7m (€14.3m)	£7m (€10.5m)	£48.3m (€72.1m)
National Gallery, London	£6.3m	£805,000	£39.8m
Tate (all UK sites)	£4.8m	£1.6m	£88.8m
V&A, London	£1.3m	£546,000	£66.1m
British Museum, London	£761,000	£334,000	£57.8m
Centre Pompidou, Paris***		£4.8m (€7.1m)	£73.9m (€110.3m)
Reina Sofia, Madrid***		£1.8m (€2.7m)	£44.7m (€66.7m)

- Column 1 shows each museum's total spend on acquisitions in 2004/05. This includes any government funds spent on acquiring new objects, money used from endowments and trust funds, cash donations (either towards specific acquisitions or for non-specified purposes), money from the museum's Friends organisations and all other external funds (including, for UK museums, money from the National Lottery and funding bodies such as The Art Fund)
- Column 2 shows each museum's spend on acquisitions in 2004-05 excluding external sources. For UK museums, this means spend from government grant-in-aid (if any was used), plus any money released from endowments and trust funds. Money from external sources is not included in this figure.
- Column 3 shows each museum's total income for 2004/05 from all sources

* 2004/05 was an exceptional year for the Metropolitan Museum, which acquired Duccio's 'Madonna and Child' for \$50 million. In previous years the Met spent around \$30m-\$40m on new acquisitions. In 2002/03 for example, the Met spent \$32,894,000 on acquisitions.

** The Getty declined to confirm figures. Figures cited are approximate and are taken from various newspaper reports, including the New York Times, 06/11/05

***Both the Centre Pompidou, Paris and the Reina Sofia, Madrid, provided figures for spend on acquisitions from their own income, but declined to provide figures for the total amount they spent in 2004/05, including external funds. We have therefore not ranked them in our league table.

- Currency conversion rate as at 31 October 2006: £1 - \$1.8993 and £1 - €1.4928
- Figures do not include gifts in kind – actual objects donated or bequeathed to the museums. While such objects were acquired by every museum in the above table during 2004/05, they were not purchased and so are not counted in acquisitions spend.
- Where a museum has acquired a work of art through Acceptance in Lieu (AIL) or a country's equivalent, and the museum has not had to spend money acquiring the work, these are not included in the figures.

News release

23 November 2006

NEW RESEARCH FROM THE ART FUND WARNS THAT OUR NATIONAL MUSEUMS ARE IN DANGER OF LOSING THEIR PLACE ON THE WORLD STAGE



National arts charity publishes league table of wealthiest museums when it comes to purchasing new works of art

New research undertaken by The Art Fund shows that the UK's leading art museums lag behind other world-class museums when it comes to money available to buy new works of art for their collections.

The Art Fund has compared the purchasing power of the UK's major museums with some of their counterparts abroad. A table has been compiled based on the most recently available figures (2004-05). All four of the UK museums are ranked towards the bottom of the table when compared with their counterparts in the US, France and the Netherlands. The top four museums in terms of acquisitions spending were The Metropolitan Museum of Art, New York, Museum of Modern Art, New York, the Louvre, Paris and The Getty, California. The Met had more than eight times the purchasing power of the National Gallery, and a staggering 70 times the purchasing power of the British Museum. MoMA had four times the purchasing power of Tate.

David Barrie, Director of The Art Fund, said: 'When we published research in May that exposed a real crisis in funding - 60% of UK museums told us that they allocate no funds at all to buying new works for their collections - the Culture Minister argued that museums were 'flourishing' against the backdrop of increased government spending. No one would question the transformation that has taken place in the last nine years. But this new research suggests that even our greatest museums and galleries can no longer compete effectively on the world stage.'

The research shows that museums abroad are spending much more on new objects to invigorate their collections than their British counterparts. In the US huge sums are being spent; the Met spent £53.4 million last year. £26.3 million of their budget was spent on a single masterpiece - Duccio's *Madonna and Child* - twice the amount the four polled UK museums spent all together. MoMA spent £20 million; here Tate (all sites) spent £4.8 million. In Europe the Louvre spent £16.8 million, the Rijksmuseum, Amsterdam spent £9.7 million; here the V&A spent £1.3 million. The British Museum, Britain's second most visited free attraction (source: Visit Britain 2006) spent just £761,000.

We are an independent charity committed to saving art for everyone to enjoy. Since we began in 1903, we have helped to save over 850,000 works of art. Today, some 80,000 members fund our work. In return, they receive free or reduced-price admission to many museums and galleries in the UK. This is not the only reason they join: they support us because they love art.

All the museums polled received some government funding (excluding The Getty) and all took advantage of the various tax incentives available in the different countries. In addition, many were also able to draw on money from external funders. But even including help from external sources (HLF, The Art Fund, NHMF) our museums are still outstripped by their international counterparts. In 2004-05 Tate received the most support from HLF with £906,000 but is still only ranked seventh in the table.

Museums placed at the top of the table benefit from multiple tax incentives or generous government funding (or in the case of the French museums a mixture of both). Of the £53.4 million spent by the Met, 54% was generated via cash donations thanks to generous tax breaks operating in the US. In France the Louvre benefited from generous state funding - £68.9 million came from government – but also received £10.6 million thanks to a new tax incentive introduced in 2003 which allows businesses to donate funds for the purchase of national treasures in return for a 90% reduction in their corporation tax bill (in one such case in 2004-05 AXA donated £7.5 million to the Louvre to enable the outright purchase of *Portrait du duc d'Orléans* by Ingres and in return offset £6.7 million from its tax bill). In Britain the four UK museums did benefit from the Acceptance in Lieu scheme – they received works valued at £5.2 million in 2004-05. As AIL is not a cash benefit it has not been included in the total acquisitions budgets – but even if it was included the ranking of each UK museum would be unaltered.

David Barrie, Director of The Art Fund said: 'British museums are struggling to keep up with their international counterparts. The sums of public money that they are spending on collecting are in steep decline, while the incentives that exist to encourage private giving are insufficient. Rather than discussing budget cuts, the government should be urgently looking at ways to increase the spending power of museums. If the money cannot come from public funds, then steps must be taken to encourage private philanthropy, through better tax incentives.'

For further information please contact Sarah Harrison/Tanera Bryden/Francesca Rivett-Carnac on 020 7225 4820/4822/4837

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Notes to editors:

- The Art Fund is an independent membership organisation. It offers grants to help UK museums and galleries enrich their collections and campaigns widely on behalf of museums and their visitors
- It has 80,000 members. Since its foundation in 1903, The Art Fund has helped UK public collections acquire over 850,000 works of art, ranging from Bronze Age treasures to contemporary works of art
- In 2005 The Art Fund offered over £4.1 million to museums and galleries and distributed 12 gifts and bequests
- Independent of government, The Art Fund was at the forefront of the campaign for free admission in 2001 and the campaign to save the Macclesfield Psalter in 2005

- In April The Art Fund unveiled one of the most significant projects in its history – a permanent 'Skyspace' at Yorkshire Sculpture Park by James Turrell
- In May The Art Fund published key findings from its groundbreaking survey of UK museum and gallery acquisitions, which showed 70% of UK museums now acquire objects mainly or solely by gift. The key findings are available at <http://www.artfund.org/news/428>
- The full report, *The Collecting Challenge*, was published in October 2006 and is the most comprehensive survey of museum and gallery acquisitions ever held in the UK
- Visit the charity's website at www.artfund.org.

- The Acceptance in Lieu scheme allows those who are liable to Inheritance Tax to pay the tax by transferring an important cultural object into public ownership. The AIL Annual Reports for the years 2000 to 2006 are available on the MLA website at <http://www.mla.gov.uk>