The Art Fund in 2013/14
In recent years there has been a marked increase in the public’s appetite for museums and galleries and all they have to offer as social spaces for reflection, pleasure and inspiration. The numbers speak for themselves: 2013 was another record year, in which 53 per cent of the adult UK population visited a museum.

Against such a background, the Art Fund has made leaps forward in its mission to increase access to and enjoyment of great art. In 2013 we raised more money than ever before to support museums across a range of acquisition-led activity – and, as part of our wish to fund our charitable programme more sustainably, we paid all our grants to museums entirely from income raised during the year, without recourse to our reserves, which fund our running costs. This is just one of the many reasons why my last full year as chairman of the Art Fund has been so satisfying.

In 2013 we helped museums acquire the largest number of acquisitions in any of the last ten years; membership rose above 100,000, and we did more than ever before to enable the sharing of collections and individual works of art across museums. Above all, we encouraged more people to visit museums more often. We raised a total of £10.6 million and spent £9.4 million of that on charitable activity. In 2013 we helped museums acquire 368 works of art for 74 museums, committing £470,000. Through our major donors, contributions, which brought in a further £4.8 million of membership income. This is a record high. Many of our members make regular additional contributions, which brought in a further £470,000. Through our major donors, including members of the Art Fund Council and the Wolfson Foundation, a supporter for over 30 years, we raised a further £1.4 million. And we are hugely grateful for supporters who remember us in their wills: 2013 saw receipt of no less than £1.9 million from legacies.

Thirty-six new museum partners joined the National Art Pass network last year, including Portsmouth Historic Dockyard, Auckland Castle in Durham, Creswell Crags near Worksop and the Sainsbury Centre for the Visual Arts in Norwich – all offering Art Fund members special discounts. This took the total number of museums, galleries and historic houses in our network to 688.
Artist Paul Emsley standing with the first painted portrait of HRH The Duchess of Cambridge, 2012, commissioned by the National Portrait Gallery, London, and given by Sir Hugh Leggatt in memory of Sir Denis Mahon, through the Art Fund.
© Jorge Herrera

Lady Ritblat pledged her fashion collection to the Design Museum through the Art Fund. It was amassed over three decades.
© Photo: Luke Hayes

Idris Khan
No. 19 from 21 Stones series, 2011
Whitworth Art Gallery, Manchester
The Gallery bought seven works from the 21 Stones series, created using repeatedly stamped statements, both personal and from the Qur’an.
© Idris Khan

John Atkinson
Grimshaw
View of Leeds from Woodhouse Ridge 1848, Leeds Art Gallery
This painting returned to Leeds for the first time in 30 years.

January

The press gathers at the National Portrait Gallery for the unveiling.
Outstanding acquisitions - all year round

At the heart of our charitable work is our grant-giving towards museum and gallery acquisitions. In 2013 our funding enabled works of art spanning thousands of years to be added to UK collections: from a 3,000-year-old hoard of over 350 objects discovered in a field near Boughton Malherbe in Kent - the third largest Bronze Age hoard ever to be found in Britain - to Roger Hiorns’s Seizure, now at Yorkshire Sculpture Park as part of the Arts Council Collection.

Through works of art, museums help make sense of the world in which we live – from artefacts that are thousands of years old to objects created yesterday in response to the world about us. By acquiring material culture from across history, museums both illuminate our past and make imaginative leaps into the future, inspiring museum visitors for years to come.

Art Fund support is often more valuable than the sum that is given. The expertise and knowledge of our board of trustees means that other funders often follow their example; an Art Fund grant is often seen as giving a vital stamp of approval to a prospective acquisition.

Pietro Lorenzetti

One of the most significant acquisitions we supported in 2013 was Christ Between Saints Paul and Peter, a highly important 14th-century painting in tempera by Pietro Lorenzetti bought by Hull’s Ferens Art Gallery after it was temporarily barred from export. The only fully autograph work by Lorenzetti in the UK, it was secured thanks to our early grant of £200,000 (supported by the Wolfson Foundation), the Gallery’s Endowment Fund contribution of £856,000 and £758,000 from the Heritage Lottery Fund.

As the oldest item in the Gallery’s collection by 130 years, it has brought new context and significance to the existing display of figurative art. The National Gallery, London, conserved the painting as part of its ongoing commitment to support regional museum collections.

‘In 2013 the Wolfson Foundation directed part of our annual grant of £500,000 to the Art Fund toward the acquisition of the Lorenzetti triptych by the Ferens Art Gallery in Hull. The acquisition is an example of the Art Fund’s critical role in supporting museums of all sizes, across all regions. We very much value our partnership, and benefit from the Art Fund’s expertise and decision-making.’

Paul Ramsbottom, chief executive, Wolfson Foundation
Charlotte Brontë
Charlotte Brontë, author of *Jane Eyre* and eldest of the Brontë sisters, painted a miniature of family friend Sophie Hudson during her visit to the Brontë family parsonage in 1839, and gave it to Hudson as a parting gift. Missing from 1895 to 2001, the miniature has now returned to the Brontë Parsonage Museum thanks to an Art Fund grant of £9,000 contributing to its £37,500 cost.

Pablo Picasso
Two unique sets of linocuts, including progressive proofs and finished works – *Still Life under the Lamp* and *Jacqueline Reading* – were considered at the Art Fund’s October board meeting. The 13 pieces vividly show the different technical stages of producing a print of this kind and were acquired by the British Museum with £200,000 of Art Fund support.

Silverdale Hoard
The Silverdale Hoard went on display at Lancaster City Museum in October before moving to its permanent home at the Museum of Lancashire in Preston in early 2014. This collection, unearthed in Lancashire in 2011, consists of more than 200 Viking items dating from around AD 900, including jewellery, coins from Viking kingdoms in Britain, Europe and Arabia, and 141 fragments of arm-rings and ingots, which were used as money. Our support has funded both the acquisition and, through our Treasure Plus scheme, an imaginative public engagement programme that will help increase understanding of Viking culture in the north-west.

J. M. W. Turner
Kept in a private collection for over 60 years, a watercolour of the Avon Gorge, painted by J. M. W. Turner when he was just 16, was bought at auction by Bristol Museum and Art Gallery for £40,000 – to which the Art Fund contributed £10,000.

Alice Channer
In 2013 we helped two collections acquire their first works by rising British artist Alice Channer. The Arts Council Collection bought three works exploring classical clothing and drapery. *Amphibians* features polished steel forms overlaid with aluminium casts of cheap clothing and rods of marble carved with the profiles of Channer’s limbs. Hanging floor to ceiling, *Smooth Metal Body* features the image of a classical sculpture printed on silk crepe. The third work acquired, *Maxi, Mini, Midi, Midi, Midi (Mauve and Cream)*, sees aluminium casts of leggings hang from the wall as abstract forms. Southampton City Art Gallery bought *Dilate*, a pair of drawings showing folded polka-dot cowls, rendered in cigarette ash.

Joseph Wright of Derby
Joseph Wright of Derby’s portrait of a middle-aged Erasmus Darwin – a true polymath as a gifted physician, botanist, author, poet and inventor – was bought by Birmingham Museum and Art Gallery with £75,000 of our support in 2013. The painting had remained with the Darwin family until it was sold to a private buyer at auction in 2009.

Stanley Spencer
The government’s Acceptance in Lieu scheme encourages inheritance taxpayers to transfer important works of art into the collections of museums. With additional financial support from the Art Fund, in 2013 the scheme allowed the Fitzwilliam Museum in Cambridge to acquire five works by Stanley Spencer: *John Donne Arriving in Heaven* (1911), a pair of paintings showing the building of the Tower of Babel (1933); and two decorative panels for the newly built Cambridge University Library, *Making a Red Cross* and *Scrubbing Clothes* (1919).
In February, Art Fund trustees decided to support Tate’s acquisition of John Constable’s Salisbury Cathedral from the Meadows, 1831, as part of a unique sharing arrangement with four other museums: National Museum Wales, Cardiff; National Galleries of Scotland, Edinburgh; Colchester and Ipswich Museums; Salisbury and South Wiltshire Museum. We gave £1 million towards the purchase and to the sharing programme. The painting will be on display at each of the museums in turn over the next five years. © Tate. Photo: J. Fernandes

The Folkestone Mermaid, 2011
The Folkestone Mermaid, a sculpture in bronze by Cornelia Parker modelled on a resident of the town and made especially for the 2011 Folkestone Triennial, was bought for the people of Folkestone by The Creative Foundation with help from the Art Fund. © the artist

In February, we announced that Sir Denis Mahon – scholar, philanthropist and long-standing Art Fund member – had bequeathed his collection of 57 Italian Old Master paintings to six museums through the Art Fund: National Gallery, London; Scottish National Gallery, Edinburgh; Ashmolean Museum, Oxford; Fitzwilliam Museum, Cambridge; Birmingham Museum and Art Gallery; Temple Newsam House, Leeds.

Guercino
Head of an Old Man c. 1619–20
Ashmolean Museum
Oxford

A major collection of art and correspondence by Paul Nash, amassed by his great friend Clare Neilson, was given to Pallant House Gallery by Jeremy Greenwood and Alan Swedlow through the Art Fund. © Tate

February
Joint acquisitions are an imaginative way for museums to remain ambitious in their collecting during challenging economic times, helping them to reach bigger audiences. The number of acquisitions made through a consortium of museum partners has more than tripled in the last five years.
Anglo-Saxon Collection of Anglo-Saxon metal objects c.450–1066 Ipswich Museum This collection, which consists mainly of jewellery and coins, was acquired by Ipswich Museum with Art Fund assistance in March.

March

James Newton
A lady’s satinwood writing table 1795–7 Birmingham Museum and Art Gallery
In March, we helped the museum to buy this elegant satinwood table by James Newton and a pair glass mirror of Neoclassical design.

John Lennon
In February the Cultural Gifts Scheme – for the first time encouraging individuals or companies to donate important objects to British collections in exchange for a reduction in income tax, capital gains tax or corporate tax liabilities – came into being. The first gift to a public collection – letters and lyrics to Beatles songs, including Strawberry Fields Forever, handwritten by John Lennon – was donated to the British Library in May.

Rashid Rana
Language Series 3 (detail) Birmingham Museum and Art Gallery and New Art Gallery Walsall
This work was bought by the two galleries through Art Fund International. © Rashid Rana.
Tax incentives – the Cultural Gifts Scheme

In 2013, after working for a number of years with Revenue & Customs, Charity Tax Group and Arts Council England, we were delighted that the Cultural Gifts Scheme finally came into being – for the first time encouraging individuals or companies to donate pre-eminent works of art to the British public in exchange for a reduction in their income tax, capital gains tax or corporate tax liabilities.

The British Library was the first institution to benefit from the scheme when it received a collection of Beatles manuscripts, donated by Beatles biographer Hunter Davies. The collection included handwritten lyrics by John Lennon to hits Strawberry Fields Forever, She Said She Said and In My Life.

In addition, 29 objects were donated through the Acceptance in Lieu scheme in 2013, including a double portrait by Peter Lely and two sculptures by Barbara Hepworth.

Advocacy

Throughout our 111-year history, we have campaigned, lobbied and helped to effect many changes in legislation and policy in the sector.

Protecting museums, collections and art works at risk

Throughout the year, we have worked hard to ensure that objects of significance to the nation are safeguarded from risk. From time to time, collections in the public domain are, through force of circumstance, threatened with sale. We act quickly in trying to protect those that become vulnerable in this way.

In 2013, two ongoing campaigns formed a major part of our work: trying to save the Wedgwood Collection and prevent Henry Moore’s Draped Seated Woman, affectionately known as ‘Old Flo’, from being sold off by a London local authority.

Josiah Wedgwood
Portland Vase, c. 1790
Wedgwood Museum
Stoke-on-Trent

Henry Moore
Draped Seated Woman
1957–8
Yorkshire Sculpture Park, Wakefield
© Photo: Jonty Wilde

16  The Art Fund in 2013/14
In April we helped the Dorman Museum buy a collection of kitchenware by late 19th-century designer Christopher Dresser.

Wolfgang Tillmans
Spores from Neue Welt series, 2009–12, Gallery of Modern Art, Glasgow
This is one of a series of works bought by the gallery through our five-year funding scheme, Art Fund International.

© Wolfgang Tillmans

Christopher Dresser
Tin and brass chamberstick from a collection of works by Christopher Dresser 1845–1903
Dorman Museum
Middlesbrough
In April we helped the Dorman Museum buy a collection of kitchenware by late 19th-century designer Christopher Dresser.

© Ian Watson
Funding new collections

The Art Fund is best known for helping secure single works of art for museum collections, but over the past few years we have launched a small number of special programmes to help museums build new or discrete collections imaginatively over a period of time. Strategic initiatives such as these are intended to contribute to the future health and diversity of our museum sector.

Art Fund International

Responding to a recognised need within regional museums for new funding for international contemporary art, our Art Fund International scheme, which drew to a close in 2013, contributed over £4 million to help five museum partnerships form new collections. The timing of this project was apt - responding to both growing excitement about contemporary art globally and the parallel rise in the contemporary art market.

The museums and partners were: Bristol Museums, Galleries and Archives in partnership with Arnolfini; Gallery of Modern Art, Glasgow, in partnership with The Common Guild, Middlesbrough Institute of Modern Art (mima) in partnership with The Drawing Center, New York; and Birmingham Museum and Art Gallery Walsall in partnership with ikon.

The scheme has seen the formation of important new collections for each museum - collections that will now evolve and develop over the coming years. More than 230 works by 99 artists were collected across the six institutions, significantly enhancing the holdings of each museum or gallery. Many new relationships were formed with artists, and some of the acquisitions were consequently gifted or part-gifted.

In late 2014, highlights from the collections will come together in a UK tour organised by Hayward Touring, curated by David Elliott and supported by the Art Fund.

RENEW

This year also marked the closing of our two-year Renew scheme, which enabled seven museums and galleries to explore new collecting directions in fine, decorative or applied art. The £600,000 scheme was made possible by support from the Esmée Fairbairn Foundation as part of its 50th birthday celebrations.

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Nicole Rousmaniere, representing the British Museum, with Hitomi Hosono’s Large Feather Leaves Bowl, 2013

Art Fund Collect, an annual funding initiative we have run for six years with the Crafts Council, gives curators the chance to bid for funds to make an acquisition from the Collect craft fair. Here, Nicole Rousmaniere from the British Museum is seen with her new acquisition – Hitomi Hosono’s Large Feather Leaves Bowl. 2013 © Sophie Mutevelian

The Titian Experience
In 2009 and 2012 we helped the National Gallery, London, and the National Galleries of Scotland, Edinburgh, to buy Titian’s Diana and Actaeon and Diana and Callisto with £3 million of funding. Subsequently we funded the Titian Experience, a cinematic presentation that explores the paintings from a 21st-century perspective – seen by festival-goers at Hay-on-Wye, Grassington, Buxton and Latitude in the summer of 2013. Photo © The National Gallery, London

Jeremy Deller
English Magic
British Pavilion, 2013

Jeremy Deller’s English Magic was commissioned by the British Council for the British Pavilion at the 55th Venice Biennale 2013. Thanks to our support, for the first time the British Pavilion commission is touring the UK. In 2014 English Magic is visiting the William Morris Gallery, London; Bristol Museum and Art Gallery; and Turner Contemporary, Margate. © British Council. Photo: Cristiano Corte

May

Nora Fok
Fountain, 2004
Fitzwilliam Museum Cambridge

Over many years, Sir Nicholas Goodison – philanthropist, collector and former Art Fund chairman, and his wife Judith, have given works to museums through the Art Fund, including Nora Fok’s Fountain. © Nora Fok

Nora Fok
Fountain, 2004
Fitzwilliam Museum Cambridge

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May
Gifts to museums through the Art Fund

In 2013 we placed 235 gifts and bequests of works of art with a value of £23.5 million with 23 museums – from 57 Baroque paintings to works by Elisabeth Frink, Jacob Epstein and Paul Nash.

Sir Nicholas and Judith Goodison
Over the last 17 years, the former chairman of the Art Fund Sir Nicholas Goodison and his wife Judith have given a collection of craft to the Fitzwilliam Museum in Cambridge through the Art Fund. The gifted collection now consists of over 100 objects housed in the museum’s Arts of the 20th Century gallery. For many of the artists featured, it was the first time that their work had been in a museum collection. Nora Fok’s 2004 work Fountain, a nylon and pearl necklace, was given in 2013, and joined one other work by Nora Fok already given to the museum.

Joan Hurst gift
Jacob Epstein and Elisabeth Frink featured amongst the collection of 17 works of modern and contemporary British sculpture given by Joan Hurst through the Art Fund to The Lightbox in Woking, Surrey. The collection, which represents some of the most significant and influential artists in the history of early to mid-20th-century British art, was the gallery’s first major gift and a great boost to its growing reputation. The works were on show from 18 July to 25 August 2013.

Sir Denis Mahon bequest
In 2013 we announced the transfer of the late Sir Denis Mahon’s private collection of 57 Italian Baroque paintings into the permanent collections of six British museums and galleries. The collection, which includes works by Guercino, Guido Reni and Domenichino, was placed with: National Gallery, London; Ashmolean Museum, Oxford; Scottish National Gallery, Edinburgh; Fitzwilliam Museum, Cambridge; Birmingham Museum and Art Gallery; and Temple Newsam House, Leeds.

Sir Denis Mahon joined the Art Fund as a schoolboy in 1926 and remained a member, close supporter and advocate until his death in 2011. During that period he became one of Britain’s most distinguished art historians, collectors and campaigners. Sir Denis formed his collection over several decades, demonstrating the range, significance and quality of the Italian Baroque. In addition to the 57 bequeathed works, Sir Denis also left a £1.2 million legacy to the Art Fund.

‘This gift of sculpture comprises works from my collection which are very dear to my heart, and I knew that the Art Fund would choose a fitting venue to receive this acquisition. I have always valued their expertise in helping find appropriate homes for works of art within national collections and I am so pleased that The Lightbox is to be the recipient.’

Joan Hurst

Guido Reni
The Rape of Europa
c. 1637–9
National Gallery, London
Donated by the trustees of The Sir Denis Mahon Charitable Trust through the Art Fund

Jacob Epstein
Second Portrait of Deirdre in a Slip
1941–2
The Lightbox, Woking
Art Fund gift through Miss Joan Hurst
© Estate of Jacob Epstein/Tate, London 2009

Elisabeth Frink
Horse and Rider (Robed)
from a collection of modern and contemporary British sculpture
1965
The Lightbox, Woking
© The Elisabeth Frink Estate and Archive
June

Roger Hiorns
Seizure, 2008/2013
2008, Arts Council Collection, on display at Yorkshire Sculpture Park, Wakefield.

Roger Hiorns’s Seizure – a blue copper sulphate installation created in a former London council flat – was given a new life in 2013 when it was unveiled at Yorkshire Sculpture Park. The work was acquired by the Arts Council Collection, Southbank Centre, London – donated by the artist, Artangel and the Jerwood Charitable Foundation through the Art Fund, with the support of The Henry Moore Foundation.

© the artist. All rights reserved, DACS 2014.

Photo: Marcus Leith

William Morris Gallery wins the Art Fund Prize for Museum of the Year 2013

The William Morris Gallery in Walthamstow was announced as the winner of the Art Fund Prize for Museum of the Year 2013, awarded for its ‘extraordinary and beautifully presented collection’. Here, Lorna Lee, Head of Culture and Community Services for Waltham Forest Council, holds the winner’s plaque alongside colleagues and the 2013 judges: Bob and Roberta Smith, Tristan Hunt, Sarah Crompton and Bettany Hughes. © Simon Rawles

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Michael Cartwright’s winning photograph of Preston Park Museum

Michael Cartwright was the winner out of more than 1,000 entrants for the Art Fund Prize for Museum of the Year 2013 photography competition. His winning photo, Autumn, was taken at one of the finalist museums – Preston Park Museum. © Michael Cartwright

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The Art Fund Prize for Museum of the Year 2013 was awarded to the William Morris Gallery in Walthamstow, London. The judges agreed that its extraordinary, beautifully presented collection draws the visitor engagingly through Morris’s life and work, and through the newly restored and renovated building. The gallery sets the highest standards of curatorship and reaches out widely to its local community.

The Clore Award for Learning was presented to the Hepworth Wakefield for its impressive integration of curatorial and learning programmes.

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The 2013 finalists were:
• BALTIC Centre for Contemporary Art, Gateshead
• Beaney House of Art and Knowledge, Canterbury
• Dulwich Picture Gallery, London
• Hepworth Wakefield, Wakefield
• Horniman Museum and Gardens, London
• Kelvingrove Art Gallery and Museum, Glasgow
• Museum of Archaeology and Anthropology, Cambridge
• Narberth Museum, Pembrokeshire
• P/Table Park Museum, Stockton-on-Tees
• William Morris Gallery, London

The 2013 judges were:
• Stephen Deuchar (chair) director of the Art Fund
• Sarah Crompton arts editor of the Daily Telegraph
• Tristram Hunt MP for Stoke-on-Trent
• Bettany Hughes author, historian and broadcaster
• Bob and Roberta Smith artist
Paul Noble
Villa Joe, 2008
Laing Art Gallery
Newcastle upon Tyne
This distinctive tapestry by Turner Prize-nominated artist Paul Noble was bought by the Laing Art Gallery with help from the Art Fund.
© Paul Noble

Olivia Morgan
The Conversation 2005, from a collection of modern and contemporary British sculpture. The Lightbox, Woking
Seventeen works of 20th-century sculpture, including those by Jacob Epstein and Elisabeth Frink, were given by Joan Hunt through the Art Fund to the Lightbox in Woking.
© John Martin Gallery

July

William Henry Fox Talbot
An experiment in ink and watercolour from the personal archive of William Henry Fox Talbot, (1806-77).
Bodleian Library, Oxford
In December 2012, the Bodleian Library launched a £2.2 million appeal to save the personal archive of William Henry Fox Talbot, the founder of photography. We gave £200,000 and the Library has until August 2014 to raise the full amount.

William Henry Fox Talbot Collodion negative self-portrait from the personal archive of William Henry Fox Talbot, (1806-77).
Bodleian Library, Oxford
Promoting museums

We support hundreds of museums and galleries – helping to buy works of art, supporting displays, exhibitions and curatorial training, and drawing them together as a national network that we promote to hundreds of thousands of museum visitors.

Through our multi-platform Art Guide, we publicise temporary exhibitions and permanent collections everywhere, increasing and encouraging visitors, especially through use of the National Art Pass.

‘The marketing support that we have received since becoming an Art Fund partner in 2013 has been hugely beneficial to the gallery. The additional reach has been something that we wouldn’t have been able to achieve alone and we believe it has had significant impact in terms of public awareness of the gallery and its offer.’

Liz Gilmore, director of the Jerwood Gallery, Hastings
Art Everywhere poster featuring Hew Locke’s Jungle Queen II, 2003

Art Everywhere, the brainchild of Richard Reed, co-founder of Innocent Drinks, was an initiative to ‘flood the streets with art’ – taking images of the best of British art in public museums and putting them on 22,000 poster sites across the country. © ArtsMediaPeople. Photo: Willem Japsert

Bernard Finnigan Gribble
Poole Quay on a Busy Day with Boats and Figures, c. 1935
Borough of Poole Museum Service

Bernard Finnigan Gribble’s painting was bought by the Borough of Poole Museum Service with our help. © Nicholas Robert Gribble

J. M. W. Turner
The Mouth of the Avon, near Bristol, seen from the Cliffs below Clifton, 1791–2
Bristol Museum and Art Gallery

This work was painted by J. M. W. Turner aged only 16, while accompanying family friends on a holiday to Bristol.

Unknown
Beadwork Basket (detail), c. 1665–70
Holburne Museum of Art, Bath

This rare and beautiful beadwork basket was bought for Bath.
Taking art everywhere

**Art Everywhere**

Flourishing the streets with art was the driving idea behind Art Everywhere, a new initiative in 2013 that brought large-scale poster reproductions of some of the greatest works of British art in public collections to 22,000 billboards across the country from 12 to 25 August. The largest exhibition of its kind in the world, it was seen at airports and stations, supermarkets, health clubs, as well as on 2,000 London buses and in 1,000 black cabs.

It is estimated that 90 per cent of the adult population saw at least one poster, allowing art to step outside its usual home in galleries and museums and into the lives of a much broader public - in cities, towns and villages across England, Scotland, Wales and Northern Ireland.

The project captured the public’s support, as well as its imagination. We raised £37,000 from over 1,000 individuals in an innovative crowd-funding initiative. Each donor was thanked with limited-edition rewards by artist Bob and Roberta Smith.

The first project of its kind, Art Everywhere was a partnership formed by the project founder and co-founder of Innocent Drinks, Richard Reed, with the Art Fund, Tate, the UK poster industry, Vizeum, 101, Easyart, Blippar and ArtsMediaPeople.

Art Everywhere poster featuring John Everett Millais’s *Ophelia* 1851–2
© ArtsMediaPeople
Photo: Willem Japsert
September

Martin Creed
Work No. 227: The Lights Going On and Off 2000, Tate, London
Shown at the Turner Prize exhibition in 2001, this work was bought by Tate with our help in September.
Image courtesy Hauser & Wirth © the artist

Bob and Roberta Smith at the Art Party Conference, The Spa Scarborough
We lent our support to the first Art Party Conference. It was organised by Bob and Roberta Smith and featured artists including Jeremy Deller, Cornelia Parker, David Shrigley, Mark Wallinger and Richard Wentworth. © Kevin Allen

John Stezaker
Fall XIII, 1992
York Art Gallery
This collage on paper was one of two works by Stezaker funded by the Esmée Fairbairn Foundation through our Renew scheme, and by the Contemporary Art Society. © John Stezaker

Joseph Wright of Derby
Portrait of Erasmus Darwin, c. 1770
Birmingham Museum and Art Gallery
In September, the Art Fund helped Birmingham Museum and Art Gallery to acquire this portrait of one of the leading figures of the British Enlightenment.

The Art Fund in 2013/14
Supporting curators

Museums are defined by their collections, and thriving collections depend on properly resourced, experienced and knowledgeable curators. Our curatorial programmes and partnerships are designed to give curators, especially at the early stages of their careers, new development opportunities. Through encouraging research, travel, and the accumulation of scholarly and practical experience, we aim to ensure that inspiring and informed collecting flourishes at the heart of our museums.

Jonathan Ruffer curatorial grants
2013 was the third year in which grants were given under the Jonathan Ruffer scheme. This unique programme, established through the auspices of philanthropist Jonathan Ruffer and art dealer Anthony Mould, awards grants totalling up to £50,000 annually for travel and research costs. In 2013 we awarded grants to 46 curators, from a diverse range of 36 institutions including Dulwich Picture Gallery, London; the Potteries Museum, Stoke-on-Trent; Bristol Museum and Art Gallery; the Pier Arts Centre, Stromness; and the V&A, London. We enabled curators to travel to Spain, China, Singapore, Malaysia, Indonesia, India, the USA and London - research trips that would otherwise not have been possible.

Art Fund and National Gallery curatorial traineeships
Aimed at nurturing the next generation of curators in the area of Old Master painting, the Art Fund and National Gallery curatorial trainee scheme provides mentoring and support for two individuals to work full-time with the National Gallery and a regional collection. In July 2013, the first 22-month traineeships drew to a close. At the end of her placement with the National Gallery, London, and Manchester Art Gallery, Henrietta Ward’s exhibition: Home, Land and Sea: Art in the Netherlands 1600-1800, went on display at Manchester Art Gallery, and Philippa Stephenson’s exhibition: Divine Bodies, a celebration of figure painting across the ages, opened at the Laing Art Gallery, Newcastle upon Tyne. Since the traineeships have ended, Philippa Stephenson has been appointed Curator of European Art for Glasgow Museums and Henrietta Ward has taken up a one-year curatorial fellowship at Dulwich Picture Gallery, London, working on its Dutch paintings catalogue.

The second round of National Gallery traineeships was announced in September 2013. Eloise Donnelly and Helen Hillyard are working with, respectively, York Art Gallery and Birmingham Museums Trust until July 2015, and began their traineeships working on the National Gallery’s spring 2014 exhibition: Strange Beauty: Masters of the German Renaissance.

The curatorial traineeships are funded with assistance from the Vimar Foundation.

Curatorial training through partnerships with Whitechapel Gallery and Sotheby’s Institute of Art
Over the past two years, we have been working in partnership with Sotheby’s Institute of Art to offer bespoke training courses for curators in how to engage with the commercial art market. Intended to provide help for new curators and curators wanting to develop their collecting ambitions, the courses have offered relevant and practical training as well as networking opportunities. All the training we offer is completely free for the curators.

In partnership with the Whitechapel Gallery, in early 2014 we opened applications for 20 fully-funded places across four Careers in the Visual Arts courses, enabling curators to access adequate levels of professional training and expand their skills.
In October, Bowes Museum acquired this exquisite Chinese porcelain casket with Art Fund assistance. The casket, thought to be the only one of its kind, features Chinese porcelain panels set into ornate ormolu mounts.

William Larkin
Portrait of Lady Anne Clifford, 1618
National Portrait Gallery
London
This portrait of one of Britain’s wealthiest women was bought by the Gallery with our help.
Helping art reach more people

As part of our work to increase the public’s access to and enjoyment of art, we raise money to support tours and exhibitions, as well as encouraging new and imaginative approaches to the interpretation and display of art. In 2013 we raised over £800,000 to support museums in this way.

Jeremy Deller: English Magic

In May we announced that in 2014 museum-goers would have the chance to see a version of the exhibition commissioned by the British Council for the Venice Biennale 2013 - the first ever UK tour of such an exhibition. Jeremy Deller’s English Magic captures the essence of much of his work to date, exploring British society through its people, icons, myths, folklore and political history.

The tour began in January 2014 with a ten-week display at the William Morris Gallery (the Art Fund Prize for Museum of the Year 2013) and opened at Bristol Museum and Art Gallery in April before it moves to Turner Contemporary, Margate, in October. Deller is tailoring the exhibition for each venue, responding to their particular location and characteristics.

Treasure Plus

The exceptional success of the Portable Antiquities Scheme and the Treasure Act (1997) has meant that we have since seen a huge increase in the number of applications to acquire items of treasure and related archaeological material. (Previously, on average, we made fewer than one grant per year; since 1997 this has risen to ten.) Our recent campaigns for the Staffordshire and Frome Hoards proved that treasure and our archaeological heritage strongly capture the public imagination. We also knew from consultation that these frequently beautiful and compelling objects can be challenging and expensive to conserve and display.

In 2013 we launched Treasure Plus, a two-year £150,000 scheme co-supported by the Headley Trust. It helps museums make the most of their treasure items, bringing objects to life through new displays, interpretation, education and research. The scheme has been heavily oversubscribed.

The Titian Experience

Following the National Gallery, London, and National Galleries of Scotland, Edinburgh, joint acquisition of Titian’s Diana and Actaeon in 2009 and Diana and Callisto in 2012 (thanks to many generous donations, including £3 million from the Art Fund), the Titian Experience gave festival-goers in Hay-on-Wye, Buxton, Grassington and Latitude the opportunity to explore the works from a 21st-century perspective.

ARTIST ROOMS on tour

In 2008, Tate and the National Galleries of Scotland acquired Artist Rooms, Anthony d’Offay’s huge collection of post-war and contemporary art, and we have subsequently supported its national tour. Over 130 exhibitions have been shared with 61 museums nationally, and seen by 29 million people. In 2013, exhibitions drawn from the collection were shown at 23 museums across the UK, including displays by Joseph Beuys, Robert Mapplethorpe and Ed Ruscha.


Grayson Perry tour

In addition to helping the Arts Council Collection and the British Council Collection to acquire a set of Grayson Perry’s tapestries The Vanity of Small Differences, we have helped to fund a tour of these works to five museums in 2013-14: Sunderland Museum, Manchester Art Gallery, Birmingham Museum and Art Gallery, Walker Art Gallery, Liverpool, and Leeds City Art Gallery.

The Titian Experience gave festival-goers in Hay-on-Wye, Buxton, Grassington and Latitude the opportunity to explore the works from a 21st-century perspective.
Stanley Spencer
Scrubbing Clothes, 1919
Fitzwilliam Museum
Cambridge
© The Estate of Stanley Spencer, 2014. All rights reserved. Bridgeman Art Library

Sir Anthony Van Dyck
Self-portrait, 1640–1
National Portrait Gallery
London
We launched a joint campaign with the National Portrait Gallery to raise £12.5 million to save Sir Anthony Van Dyck’s final self-portrait, 1640-1, from being exported from the UK.

November
Fundraising appeals

We help museums to raise funds for important works of art that are at risk of being lost from public view - often to private buyers here or overseas.

Urgent fundraising appeals

Over the past five years we have helped five museums urgently raise over £20 million to put or keep works of art and objects of major historical importance in the public domain. We ran a £2.7 million fundraising appeal to help Birmingham Museum and Art Gallery and the Potteries Museum in Stoke-on-Trent to buy the Staffordshire Hoard; we helped the National Trust raise £3.3 million to buy Pieter Brueghel the Younger’s The Procession to Calvary for Nostell Priory in Wakefield, the Royal Museums Greenwich to raise £362,500 to buy Yinka Shonibare MBE’s Nelson’s Ship in a Bottle, and the Fitzwilliam Museum in Cambridge to raise the full £3.9 million needed to secure Nicolas Poussin’s Extreme Unction.

The opportunity to acquire an outstanding work of art cannot always be anticipated (for example, when there is an export-stopped work with an imminent deadline, or the unexpected discovery of an important and valuable hoard of treasure). Therefore we often have to act quickly, drawing on the money we have raised through the year to provide urgent seed-funding that may leverage other sources of support, or to run a public fundraising appeal.

Van Dyck self-portrait

As 2013 drew to a close, we announced a £12.5 million campaign to help the National Portrait Gallery to buy Sir Anthony Van Dyck’s final self-portrait, one of the finest and most important self-portraits in the history of British art, painted shortly before his death in 1641. With the painting temporarily barred from being taken to the USA by its buyer, a very real deadline looming and a huge fundraising challenge ahead, we began the campaign with £1.2 million secured - a grant of £500,000 from the Art Fund to accompany the National Portrait Gallery’s own funds of £700,000. We also gave an additional £150,000 to help fund the Gallery’s public engagement programme, which will see the painting shared with other museums - and their visitors - in the coming years.

Following the withdrawal of the application for a licence to export the work by the painting’s would-be owner in late March 2014, the painting was offered to the National Portrait Gallery for £10 million.

At the end of April, with over £4 million raised from 10,000 individuals, major donors and trusts and foundations, the Heritage Lottery Fund’s major grant of £6.3 million brought about a successful end to the campaign, securing the self-portrait for the National Portrait Gallery. The additional funds raised will enable a national tour of the painting to six museums from 2015.

George Stubbs

In the summer of 2013, Royal Museums Greenwich embarked on a fundraising appeal to keep two works by George Stubbs in the UK. The Kongouro from New Holland and Portrait of a Large Dog, 1772, were commissioned by scientician Sir Joseph Banks following his participation in James Cook’s first voyage of discovery on HMS Endeavour. They are the first depictions of a kangaroo and dingo in Western art; Stubbs painted them with the aid of written descriptions and animal skins brought back from Australia.

The Art Fund gave the appeal its first rung of support with £180,000. Thanks to donations from the Heritage Lottery Fund, the Monument Trust, shipping magnate Eyal Ofer and members of the public, the museum secured the paintings in late 2013. They are a part of the museum’s new display on the theme of exploration in summer 2014, and will be central to the commemoration of the 250th anniversary of Cook’s voyages in 2018.

The Art Fund in 2013/14

48

49
As the Art Fund Prize for Museum of the Year 2014 was launched, the judging panel was announced:

Left to right: Wim Pijbes, director of the Rijksmuseum, Amsterdam; Anna Somers Cocks, founder and chief executive of The Art Newspaper; Stephen Deuchar, director of the Art Fund; Sally Bacon, director of the Clore Duffield Foundation; and Michael Craig-Martin, artist. © Simon Rawles

Arthur Melville
The Chalk Cutting
1898
Scottish National Gallery, Edinburgh
This painting was acquired by the Scottish National Gallery in December.

Meschac Gaba
Brazilian Bank (detail)
2006
Bristol Museum and Art Gallery
This installation, which explores globalisation and the devaluation of currencies, was acquired by Bristol Museum and Art Gallery with Art Fund assistance in December. © the artist

December

The Lacock Cup
c. 1430–50
British Museum, London
The Lacock Cup – a masterpiece of medieval secular art work – was jointly acquired by the British Museum and Wiltshire Museum with our help.

English

The Art Fund in 2013/14

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English
Making the most of art and museums

Helping museums to develop their collections and the public to make the most of them lies at the heart of all we do.

Art throughout the country

By funding acquisitions, placing gifts and bequests of art, supporting tours of exhibitions and displays of collections, funding curatorial development, providing the public with informative, comprehensive guides to where to go and what to see, our work is having more impact than ever before. A major aspect of this is the National Art Pass - providing special access to hundreds of museums and galleries country-wide.

In 2013 we committed over £4.4 million to support museum acquisitions and placed 19 gifts and bequests of 235 works of art in new homes. We funded tours of the Artist Rooms collection and of Grayson Perry’s tapestry series The Vanity of Small Differences; we gave support to over 70 curators – funding places on courses and helping them to travel within the UK and far further afield for research purposes; and we guided hundreds of thousands of museum visitors around the UK.

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Museum acquisitions 2013

See page 60 for full details of the works of art shown here.
## Our year in numbers

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>53%</td>
<td>of adult British population visited a museum</td>
</tr>
<tr>
<td>£10.6m</td>
<td>raised in total</td>
</tr>
<tr>
<td>368</td>
<td>works of art for 74 museums spread right across the UK</td>
</tr>
<tr>
<td>107,000</td>
<td>Art Fund members</td>
</tr>
<tr>
<td>49</td>
<td>curators supported through our two curatorial programmes</td>
</tr>
<tr>
<td>£170,000</td>
<td>given to fund curators</td>
</tr>
<tr>
<td>50</td>
<td>paintings funded</td>
</tr>
<tr>
<td>£1.3m</td>
<td>given to contemporary art</td>
</tr>
<tr>
<td>22,000</td>
<td>posters of art on billboards through Art Everywhere</td>
</tr>
<tr>
<td>£4.4m</td>
<td>of support offered to help museums acquire art worth nearly £39 million</td>
</tr>
<tr>
<td>19</td>
<td>gifts and bequests totalling 235 works of art</td>
</tr>
<tr>
<td>688</td>
<td>museums a part of the National Art Pass network</td>
</tr>
<tr>
<td>237</td>
<td>works from the ARTIST ROOMS collection lent to 13 museums and seen by 230,000 visitors outside London and Edinburgh</td>
</tr>
<tr>
<td>£100,000</td>
<td>given to the William Morris Gallery in Walthamstow, London, winner of the Art Fund Prize for Museum of the Year 2013</td>
</tr>
</tbody>
</table>
Catalogue of acquisitions

**6773**
Aberdeen
University of Aberdeen
Cosmo Alexander (1724–72)
Portrait of James Francis Edward Stuart c. 1749
Pastel and gouache on paper
19.5 x 16 cm
Art Funded: £1,000
Total cost: £7,750

James Francis Edward Stuart, sometimes called the Old Pretender, was the son of the deposed King James VII of Scotland. Cosmo Alexander was a Jacobite who fled to Italy after the defeat of the Jacobite rebellion of 1745-46. This portrait shows the artist following his return from an extensive visit to Italy.

**6774**
Barnard Castle
Bowes Museum
Mauvois, Jean-Baptiste (1741–98)
Portrait of James Francis Edward Stuart (c. 1749)
The Artist Returned from Italy
1795
Watercolour on paper
39.9 x 48 cm
Art Fund Gift from Maurice Sheppard
© Maurice Sheppard PPRWS

Cosmo Alexander fought on the Jacobite side in the rebellion and discreetly. After the defeat of the Jacobite rebellion of 1745-46, allowing supporters of the exiled Stuart dynasty to show their loyalty, such as this were in demand in Scotland. The Old Pretender, was the son of James Francis Edward Stuart, sometimes called the Old Pretender, was the son of the deposed King James VII of Scotland. Cosmo Alexander fought on the Jacobite side in the rebellion and after the defeat of the Jacobite rebellion of 1745-46, allowing supporters of the exiled Stuart dynasty to show their loyalty, such as this were in demand in Scotland. Small portraits of James II of England. Total cost: £193,250

**6775**
Burlington House
Goudey, John (1933–2004)
Self-portrait
1985
Watercolour on paper
39.9 x 48 cm
Art Funded: £128,250
Total cost: £78,000

Alexander Goudie achieved renown as a portraitist, with his sitters ranging from Queen Elizabeth II to Billy Connolly. He presents himself in formal handkerchief and polka-dot bow tie. He wears a pinstripe suit with a blue dress for this outdoor self-portrait, Connolly. The work shows a meticulous concern with the particularities of observed reality. The portrait is a copy of a Longhi original now in the Metropolitan Museum of Art in New York, while the original ‘lover’ of a Venetian lady is thought to be lost.

**6776**
Burlington House
Goudey, John (1933–2004)
Self-portrait
1740–57
Watercolour on ivory
5 x 4.5 cm
Art Funded: £2,655
Total cost: £8,650

This self-portrait in John Lacon’s only work with an identifiable sitter, Lacon captures himself in the process of creating the portrait. Wearing a powdered wig and buff coat with a vivid blue sash, in his left hand he holds a palette, tilted towards the viewer to show the arrangement of pigments.

**6777**
Burlington House
Unknown maker
Beadwork baskets
c. 1665–70
Beadwork and lampwork
33 x 46 x 13 cm
Art Funded: £10,000
Total cost: £78,000

The 17th century was a golden-age of British needlework. Silk embroidery and beadwork had become fashionable pastimes for women, and the making of needlework in wealthy households gave rise to an age of remarkable domestic craft skills. Yet while the embroidery of this period has faded with time, the beadwork baskets from the reign of Charles II and Queen Catherine have survived. These baskets, constructed from thousands of individually threaded glass beads, represent the peak of British beadwork, a fashionable pastime for women. The 17th century was a golden age of British needlework. Silk embroidery and beadwork had become fashionable pastimes for women, and the making of needlework in wealthy households gave rise to an age of remarkable domestic craft skills. Yet while the embroidery of this period has faded with time, the beadwork baskets from the reign of Charles II and Queen Catherine have survived. These baskets, constructed from thousands of individually threaded glass beads, represent the peak of British beadwork, a fashionable pastime for women.

**6778**
Burlington House
Unknown maker
Beadwork basket
1745–70
Beadwork, lampwork
5 x 4.5 cm
Art Funded: £2,655
Total cost: £8,650

This beadwork basket is the product of a French workshop. It features Chinese porcelain set in almost identical silver mounts. While the practice of mounting valuable items in gold, silver and bronze for decoration and protection dates back to the medieval period, mounting remained particularly popular from the 17th century onwards, as indicated in European courts. Surviving baskets from the reign of Louis XIV of France, which features Chinese porcelain from the reign of Kangxi (1661-1722). The central plaque is decorated with a bird on a flowering branch, while the surrounding panels are adorned with trees and landscapes. It forms a near-pair with a casket in Vienna’s Imperial Palace, which features several 20 panels of Japanese porcelain set in almost identical silver mounts.
Erasmus Darwin, grandfather of Charles Darwin, was a central figure in the 18th-century British Enlightenment. Articulate polymath, he was a philosopher, botanist, author, poet and inventor. He was an astute and an early proponent of the theory of evolution, expressing his ideas in the poem The Temple of Nature, posthumously published in 1803. Joseph Wright of Derby was a leading artist of the Enlightenement. While he is best known for his scientific works such as the celebrated Experiment on a Bird in the Air Pump, much of his output was portraiture. He produced several likenesses of Darwin including a portrait which was acquired by the New Art Gallery Walsall and is now on loan to the Derby Museum and Art Gallery with help from the Art Fund. The scientist was about 40 when he sat for the portrait, which was owned by his elder brother William and remained in the family until sold at auction in 2009.

This lively watercolour depicting the Avon Gorge was painted by Turner aged only 16, while accompanying friends on a holiday to Bristol. During the course of his stay with the Narraway family, who were friends of his father, he became enamoured with the Avon landscape. His frequent visits to the gorge earned him the nickname ‘Prince of the Rocks’. Though very young, the depiction had developed into a more romantic vision, showing the influence of Claude Lorrain.

Born in Pakistan and raised in Manchester, Calliope Halima Cassell is a contemporary artist who seeks to evoke the repressed narratives of the Muslim female. In her work, Halima Cassell draws on her experience as an artist to create haunting works which combine a fascination with African pattern-work and a passion for architectural forms. Carved from marble, Calliope is composed of soaring domes and arches which draw to a tapering point at the sculpture’s peak.

Born in Stockholm, Swedish artist Klara Liden creates works that explore the codes and politics of urban spaces and architecture. In these photographic works, Liden uses her body to stage interventions in public spaces, subverting conventional narratives of public display and exposing the tools she uses to explore the city’s hidden spaces.

Born in Seoul, Yeesookyung takes discarded ceramic fragments from her native Korea and pieces them together into new forms. By using the ceramic waste of master potters and fusing it with gold leaf, her Translated Vases series merges Korean ceramic tradition with Western modernist bricolage.
As part of the Art Fund ‘Succession’ scheme – a £100,000 initiative enabling museums and galleries to build new collections of fine, decorative or applied art – the Museum of Archaeology and Anthropology was awarded £100,000 to build a collection of modern prints and works on paper by native artists from Australia, Canada and South Africa. The purchase of these works of art, which explore modernity and globalisation, will help the museum hold significant collections of works by native artists, from Polynesian sculpture to a magnificent native American totem pole. The modern indigenous works acquired through Renew will help dispel the myth that native cultures have been destroyed as a result of contact with the West. The works acquired through Renew are scheduled to be included in an exhibition at the museum in 2018.

Other works we helped the Museum of Archaeology and Anthropology to acquire through the Renew scheme in 2012 can be found under review number 6471 in the 2012 annual report.

**Drifter**

**Annie Turner**

Based in London since 1984, Annie Turner finds her inspiration in the River Deben of her childhood Suffolk. Her work explores the movement of water in a fountain.

**Fountain**

**Annie Turner**

*Drifter*, 2009

Stone

47 x 9 x 47 cm

Total cost: £48,510

© The artist

**The estate of the artist**

Created by New Zealand-based artist Jim Vivares, this impressive piece of contemporary Pacific art incorporates a monochrome reproduction of a Paul Gauguin painting set above a colonial postcard.

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**Proof Studio**

**Kananginak Pootoogook, Judy DeWit, Julian de Vries and the artists of Indigenous Northwest Coasts**

*Proof Studio*, 2014

Digital print on paper

40.5 x 28.5 cm

Total cost: £32,490

© The artists

**Art Fund Bequest from Margaret Whitford**

As the basis for paintings in Sandham were eventually used a decade later had been appointed an Official War service in the First World War. He returned from the fighting with a broken leg and was put under Dr. Turner finds her inspiration in the River Deben of her childhood Suffolk. Her work explores the movement of water in a fountain.

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Paul Nash was one of the leading British artists of the early 20th century. He is famous for his work as an official war artist in both world wars, and he is also noted for his landscapes and Surrealist imagery. Older brother to the Royal Academician John Nash, he was born in London and pursued a career as a painter after falling the entrance exam for the Royal Navy. On the advice of the poet, Gordon Bottomley, and the artist William Rothenstein, Nash attended the Slade School of Fine Art at University College London, where his fellow students included Ben Nicholson and Stanley Spencer. The collection was made by Clare Neilson, a close friend of Nash, and by her godson Jeremy Greenwood and Alan Swerdlow.

The Clare Neilson Collection, Paul Nash (1889–1946)

The Clare Neilson Collection, Paul Nash (1889–1946)

The West Point of Tintern Abbey

The West Point of Tintern Abbey

Charles Robert Ashbee was one of the leading figures of the Arts and Crafts Movement. Art historian Alan Crawford notes the penchant for a ‘superior’ example of his mature and rather particular ‘colour sens’; the brilliant, mother-of-pearl central setting is played against dark garnets and violet amethysts, creating a vibrant contrast.

Butterfly pendant

Butterfly pendant

Charles Robert Ashbee (1863–1942)

Charles Robert Ashbee (1863–1942)

The Korean ceramicist Min Soo Lee creates her works through a combination of wheel-throwing, slip-casting, and ‘piercing’ – a technique developed to allow the stable layering of ceramic slips, creating intricate two-tone works. This example will be the centrepiece of the Oriental Museum’s new Korean gallery.

Tower of London Goblet

Tower of London Goblet

Robert Welch (1929–2000)

Robert Welch (1929–2000)

The University of Dundee Museum Collections have been awarded £100,000 towards a collection of art inspired by Dr D’Arcy W Thompson. The University’s first professor of biology, Thompson founded a vast museum of natural history in the 1880s, which he used as a research base while writing his internationally significant book Growth and Form, 1917. This pioneered the science of mathematical biology and helped build a bridge between the sciences and the arts, becoming influential on Henry Moore, Eduardo Paolozzi and William Turnbull. The museum was demolished in the 1950s, but the remaining collection continues to be housed in the University of Dundee’s Zoology Museum, which opened to the public in 2008. The £100,000 given to the museum through the Art Fund’s Renew project will go towards developing a ‘capsule collection’ of significant contemporary works inspired by the work and collections of Dr D’Arcy Thompson. The works will help the Zoology Museum to acquire through the Renew scheme in 2012 can be found under review number 6683 in the 2012 annual report.

The Korean ceramicist Min Soo Lee creates her works through a combination of wheel-throwing, slip-casting, and ‘piercing’ – a technique developed to allow the stable layering of ceramic slips, creating intricate two-tone works. This example will be the centrepiece of the Oriental Museum’s new Korean gallery.

Tower of London Goblet

Tower of London Goblet

Robert Welch Designs Limited

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The modernist designer Robert Welch grew up in Malvern, less than 25 miles from Chipping Campden. He drew upon medieval chalice and Gothic lettering inspired by the Victoria and Albert Museum’s 19th-century Stuudy Bishop.

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Tower of London Goblet

Tower of London Goblet

Robert Welch (1929-2000)

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Arthur Malville was born in Pembroke and trained at the Royal Academy. He moved to Paris in 1878, where he worked between 1878 and 1884. The emphasis on tonal harmony that he discovered in French painting had a profound influence on his own practice. The landscape he painted in France was unusual not only among the Glasgow Boys (the loose association of Scottish artists to which Malville belonged), but across Victorian art as a whole. To the right of the painting, the light reflecting from the chalk cliffs is rendered as a horizontal band of yellow, while the left of the painting, the light reflecting from the chalk cliffs is rendered as a vertical band of grey punctuated by select details — notably the red-headed chickens piercing the dust cloud offering bursts of colour in an otherwise muted scene.

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The Slovakian artist Roman Ondák is known for producing work in a diverse range of media including photography, drawing, sculpture, installation and performance. His works are sometimes the result of imaginative and deliberately futile attempts to raise awareness of social and political questions, and humour is a common and important characteristic of his output. This performance piece involves museum attendees arranged in order of age, from the youngest to the oldest, as the visitor passes through the building. Ondák has explained: ‘We neatly pass by all guards without noticing. What the visitor sees is the slower one older than the usual average is and then arrange them in order of age from youngest to the oldest as the visitor passes through the exhibition. You get thirty minutes older during your visit of the show but there are those people, representing unnoticed guards, passing nearly a lifetime.’

Glasgow Museums has been awarded £100,000 to develop a collection of contemporary South Asian folk art. The collection will focus on art from the subcontinent that uses mixed media designs and techniques. The main areas from which Glasgow’s Indian population has emigrated – and the works acquired to complement the city’s existing World Cultures collection – are typically rural in the traditional Sienese emphasis on grandeur, elegance and symmetry. Lorenzetti’s work is remarkable for its vigour and emotional force. In this panel he depicts Christ seated between Saints Paul and Peter holding a scroll with a series of unclothed figures of Christ and His apostles. This beautiful golden panel is the earliest work in the Ferens collection. It was created by Pietro Lorenzetti, one of the leading Sienese and the most important exponent of the International Style, to the traditional Sienese emphasis on grandeur, elegance and symmetry. Lorenzetti’s work is remarkable for its vigour and emotional force. In this panel he depicts Christ enthroned between Saints Paul and Peter. It is probably a predella from an altarpiece, and it has been plausible suggested that Lorenzetti’s Virgin and Child Enthroned with Saints Paul and Peter was constructed to the traditional Sienese emphasis on grandeur, elegance and symmetry. This panel has been bought by Valerie Eliot, widow of the poet T. S. Eliot. In 1990 Valerie had established the Old Possum’s Practical Trust, a charity to support projects in the arts, and following her death in 2012 the miniature was put up for sale through the trust.

This charming portrait miniature was painted by Charlotte Bronte, the sister of the three Bronte sisters and author of Jane Eyre. It shows Sophia Hutchison, a friend of the Brontes who visited the family in 1839. This portrait was probably painted during that stay. Charlotte gave the portrait to Sophia as a gift, and it was passed on first to Sophia’s son, then to a nephew of Sophia going missing in 1895. It reappeared in 2001 as a sale in Nottingham where it was bought by Valerie Eliot, widow of the poet T. S. Eliot. In 1990 Valerie had established the Old Possum’s Practical Trust, a charity to support projects in the arts, and following her death in 2012 the miniature was put up for sale through the trust.
inspired by East Asian design with an eclectic design, combining forms in Kirriemuir in 1860. The casket is of the author of *Peter Pan*, was born in Kirriemuir in 1930. Barrie, celebrated as the first Scottish writer of the 20th century, was also the most successful playwright. He was granted the Freedom of the Burgh of Kirriemuir in 1935 and in return he established the Theatre Royal. The casket was presented to Barrie by the Royalist forces needed emergency funds. The casket was used for high-value transactions, and several items from the site may be regarded as high-value objects.

**Funding:** £3,730

**Dimensions:** 23 x 35 x 38 cm

**Material:** Silver shell basket, 1754

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** This striking piece of interwar Scottish Art is an example of early 20th-century Scottish design. The basket is made of silver and decorated with a shell decoration. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.

**Funding:** £2,430

**Dimensions:** 69 x 47 x 30 cm

**Material:** Silver shell basket

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** The basket is made of silver and decorated with a shell design. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.

**Funding:** £2,400

**Dimensions:** 9 x 9 x 9 cm

**Material:** Silver gilt

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** The basket is made of silver and decorated with a shell decoration. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.

**Funding:** £2,400

**Dimensions:** 7 x 7 x 7 cm

**Material:** Silver gilt

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** The basket is made of silver and decorated with a shell design. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.

**Funding:** £2,400

**Dimensions:** 5 x 5 x 5 cm

**Material:** Silver gilt

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** The basket is made of silver and decorated with a shell design. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.

**Funding:** £2,400

**Dimensions:** 3 x 3 x 3 cm

**Material:** Silver gilt

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** The basket is made of silver and decorated with a shell design. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.

**Funding:** £2,400

**Dimensions:** 1 x 1 x 1 cm

**Material:** Silver gilt

**Attribution:** Attributed to virtuoso goldsmith, Phillips Family.

**Description:** The basket is made of silver and decorated with a shell design. It reflects the technical skill and craftsmanship of the time, and is a rare example of a decorative item from this period.
The Vanity of Small Differences explores the themes of decadence and, in the influence social class has on our understanding. Inspired by William Hogarth’s A Rake’s Progress, the six progressive proofs that were inspired by young Tom Readwell and include many of the characters, incidents and objects Grayson Perry encountered on journeys through Sunderland, Tunbridge Wells and the Cotswolds for the television series All In The Best Possible Taste with Grayson Perry. The programmes were first aired on Channel 4 in May to June 2012. In the series Perry goes on a quest amongst the taste tribes of Britain, to gather inspiration for his artwork, literally weaving the characters he meets into a narrative, with an attention to the minutiae of contemporary taste—every bit as acute as that in Hogarth’s 18th-century paintings.

London-based artist Alice Channer works across a range of media, exploring concepts of the body and its relationship with dress. She originally focused on 20th-century and contemporary fashion, but recently her work has expanded its exploration to encompass classical clothing and drapery, opening a dialogue with ancient sculptural traditions.

Three unique sets of linocuts by Pablo Picasso, made when the artist was 80, contain not only the finished works but also the progressive proofs showing the artistic development of the images into their final form. The first set, owned by the British Museum, acquired by the museum features nine progressive proofs and the final print of one of Picasso’s late masterpieces, Still Life under the Lamp, a composition of apples on a table next to a brightly lit globe. The rare proofs show how Picasso progressively cut and printed from a single block to gradually build an image of increasing complexity. The second, monochrome set includes progressive proofs and the final print of a portrait of Picasso’s second wife, Françoise Gilot. The design differs from the still life, as the artist used two blocks to create the finished piece, with the two impressions superimposed to create the final work.

Created in the 15th century for ceremonial drinking at banquets, the masterpiece of medieval secular alabaster was possibly made in Wiltshire that gave the cup its name. Despite its secular origins, the design of the cup—foreigning religious images in favour of clean lines and Gothic patterning—meant it could be put to use as a religious vessel following the Reformation. The newly formed Protestant church hostility towards religious iconography made the cup a perfect choice for use at Exeter. Despite its popularity, the cup was destroyed as a result of changing fashions or to claim their value as bullion, making the Lacock cup a rare survivor. The quality of craftsmanship is stunning and, despite centuries of use, the cup remains in near-perfect condition, with no apparent alterations to its original exterior.

As a cartoonist, satirist, comedian, artist and performer, Willie Rushton was a leading figure in the satire boom that swept Britain in the 1960s. While at Shrewsbury School, Rushton met Richard Ingrams, Paul Foot and Christopher Booker—years later, the four would work together on the first issue of which was put together in Rushton’s bedroom at his family home in Kensington. The watercoloured collage, written and drawn by Rushton himself— he was a self-taught artist — was created after the first issue was produced, seeking volunteers to help with distribution and sales. The phone number on the poster belonged to Peter Osborne, who worked in the magazine’s offices, and the small rectangular rubber stamp design was used as a printer. The picture provides an insight into the very earliest days of a magazine that would become one of Britain’s most famous satirical institutions.
**Plenty and Progress**  
Mark Titchner (b. 1973)  

The Children of Charles Dickens  
Pencil on paper  
Dimensions: 93 x 72.5 cm  

**ArtFunded:** £8,000  

Total cost: £28,500  

Charles Dickens was an early 19th-century writer who was the subject of a number of portraits. This collection of works is part of a larger gift of works by Halkett that can also be found under review number 6471 in the 2010 annual report.

**Art Fund Gift**  

George Roland Halkett was a Scottish caricaturist who was an editor of the Pall Mall Gazette and Punch, and was a frequent contributor to the Edinburgh Evening News. He was also a Scottish lawyer and was elected as a member of the Royal Society of Edinburgh. George Roland Halkett was a Scottish caricaturist who was known for his work on political cartoons. His collection of works is part of the National Maritime Museum's collection.

**Art Fund Gift**

**Plenty and Progress**

Mark Titchner (b. 1973)

Guildhall Art Gallery

6837

**Art Fund Gift**

George Roland Halkett was a Scottish caricaturist who was an editor of the Pall Mall Gazette and Punch, and was a frequent contributor to the Edinburgh Evening News. He was also a Scottish lawyer and was elected as a member of the Royal Society of Edinburgh. George Roland Halkett was a Scottish caricaturist who was known for his work on political cartoons. His collection of works is part of the National Maritime Museum's collection.
This magnificent painting is widely regarded as one of Constable’s supreme masterpieces. Indeed some admirers acclaim it as the absolute summit of his achievement: the art historian Leslie Parris, for example, described it as ‘the greatest of his major set pieces’. It was one of the last on a sequence of particularly large and imposing paintings that Constable called his ‘heavenly’. The sequence begins with The Wiltshire Horse (Phipps Collection, New York), exhibited in 1819, and includes The Hay Wain (National Gallery, London), exhibited in 1821. John Constable was first shown at the Royal Academy’s summer exhibitions in 1811, then subsequently at exhibitions in Worcester and Birmingham at the direction of Constable, who wanted the work to be seen by as many people as possible. There no doubt of this picture being my best now’, he wrote in July 1834. This exhibition is a great pleasure to the Windsor Foundation.

Spawning nearly fifty years of Russian history, encompassing the 1905 revolution that established a national constitution, the Bolshevik Revolution of 1917 and the period of Soviet rule up to and including the death of Joseph Stalin in 1953, this collection of graphic art and posters paints a vivid picture of one of the most significant and visually striking periods in Russian history. The collection was assembled by David King, a designer and photographer who was art editor of the Sunday Times Magazine. King travelled the world looking for powerful images for the magazine’s features, and developed a lifelong interest in Russian history through the Muscovite magazines, Pravda, and in 1970. His unique collection includes propaganda posters, photographs, original art works, books, almanacs, banners, magazines, newspapers and other printed ephemera.

This installation is widely considered to be the signature work of one of the best-known artists of his generation. It was the first work by this artist to win the Turner Prize in 2001 (generating extreme press coverage and going on to form an important part of the history of contemporary art in Britain). The work consists of an empty room which is filled with light for five seconds and then plunged into darkness for five seconds, repeated indefinitely. With this work, Creed celebrates the mechanics of the everyday, and in exploiting the ebbing light fittings of the gallery space he creates a new and unexpected effect. ‘As an artist, my work has been about events, to be misleading itself confounds the viewers’ normal expectations, forcing them to reflect on the gallery space itself.'
of the inhabitants of Kent in the 9th century. In 1871 he left France, following the collapse of his regime of patron the Wallace Collection. It was particularly rich in arm and armour, forming the core of the Wallace Collection's outstanding representation in this field.

**Maidstone**

**William Morris Gallery**

5684

**Wallace Collection**

**Jenny Morris (1861-1935)**

Jane Morris (née Burden) was the daughter of William and Jane's elder daughter, Jenny, and married him soon afterwards, in 1884. Jenny Morris (1861-1935) was awarded the Jerwood Applied Arts Prize in 2000. Many of her works explore the role of the maker in contemporary jewellers, and are significant contemporary jewellers, and her form and function that she discovered in Japanese industry became a key influence on Dresser's work. The purity of her early high Victorian designs for the proto-industrial workshops of his later years. Many of the objects are thought to be unique, including a James Dixon & Sons toast rack and a tea set and egg boiler designed for Hukin & Heath.

**Middlesbrough**

**Durman Museum**

6855

**Christopher Dresser (1834-1904)** A collection of works 1865-1903 Various materials Various dimensions ArtFunded: £45,750 Total cost: £175,000

**Christopher Dresser was one of Britain's first industrial designers, working across a wide spectrum from furniture to wallpaper. He created affordable, well-designed products for mass consumption. Dresser studied at the Government School of Design in South Kensington - now the Royal College of Art - and his early designs created for manufacturers such as Minton & Co were typically Victorian, elaborate and heavily ornamented. A visit to Japan in the 1870s had a radical impact on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work. The purity of form and function that he discovered in Japanese industry became a key influence on Dresser's work.
Brígida Baltar’s artworks are small objects, structures and gestures exploring the presence of experience. Born in Rio de Janeiro, she studied at the School of Visual Arts of Parque Lage, and in the 1990s began participating in significant international exhibitions, including the 1994 Havana Biennial. Developed between 1996 and 2001, her Collecting Mist series confronts the impossibility and frustration of trying to capture something immaterial. As ‘botellas’ transient substances from the air in small glass flasks. Speaking about her work, art critic Guy Brett states that Baltar takes up a particular position in her work as reflecting the experience of trying to hold on to a moment, only to find that slips through our grasp.

Born in São Paolo in 1977 and known by the mononym Cadu, Brazilian artist Carlos Eduardo Felix da Costa builds tools for creating ‘strange relationships’ between man and nature. He sees his mechanisms as instruments and drawing machines that create works that interrogate the legacy of colonialism.

British artist Graham Gussin created Unresolved Material for his 2012 solo show at the New Art Centre, Salisbury. The rippling monochrome surface is formed from the accumulation of geometric shapes, drawn in ink, on the canvas. Gussin currently lectures at the Slade School of Fine Art at University College, London.
Based on the central work of Paul Noble, this Laing Art Gallery exhibition, this impressive tapestry reworks Noble’s posthumous joint-ownership project. It was created by Tomoko, Taro and Takeru, a 2018 project in which 14 contemporary artists were invited to produce works in tapestry. It shows a ‘sensuous holiday villa near Nobson Newtown, an imaginary city that Noble has been creating for 15 years. The picture is drawn with visual jokes and allusions; on closer inspection, the rock towers reveal themselves to be a patchwork of Henry Moore sculptures, whose Adventures in Modernity sculpture garden design of the villa spells out the word Joe in Nobson, a typology of Noble’s invention. Noble was born in Dilston, and grew up in Whitley Bay, both fairly near to Newcastle, making this an appropriate acquisition for the Laing Art Gallery.

Bernard Finnigan Gribble was one of Britain’s most distinguished maritime artists. He spent his later years in Poole, and grew up in Poole, and so this wetland scene. It follows the discovery in 1841, following his competitor Louis Daguerre’s process, the daguerreotype. This archive includes early photographs of taking photographs that created negatives from which many positive prints could be made, and formed the base for most 19th- and 20th-century photography. Talbot published his discovery in 1841, following his competitor Louis Daguerre’s process, the daguerreotype. This archive includes early photographs of taking photographs that created negatives from which many positive prints could be made, and formed the base for most 19th- and 20th-century photography. Talbot published his discovery in 1841, following his competitor Louis Daguerre’s invention. Noble’s 2010 Laing Art Gallery exhibition, this impressive tapestry reworks Noble’s posthumous joint-ownership project. It was created by Tomoko, Taro and Takeru, a 2018 project in which 14 contemporary artists were invited to produce works in tapestry. It shows a ‘sensuous holiday villa near Nobson Newtown, an imaginary city that Noble has been creating for 15 years. The picture is drawn with visual jokes and allusions; on closer inspection, the rock towers reveal themselves to be a patchwork of Henry Moore sculptures, whose Adventures in Modernity sculpture garden design of the villa spells out the word Joe in Nobson, a typology of Noble’s invention. Noble was born in Dilston, and grew up in Whitley Bay, both fairly near to Newcastle, making this an appropriate acquisition for the Laing Art Gallery.

The Hawking vervel of Henry Frederick, Prince of Wales, c. 1610–12, shows it was owned by Henry Frederick, Duke of Gloucester, and grew up in Whitley Bay, both fairly near to Newcastle, making this an appropriate acquisition for the Laing Art Gallery.

This rare Scandinavian bracteate (pendant ornaments) were inspired by the design of the villa spells out the word Joe in Nobson, a typology of Noble’s invention. Noble was born in Dilston, and grew up in Whitley Bay, both fairly near to Newcastle, making this an appropriate acquisition for the Laing Art Gallery.

Merete Rasmussen creates entrancing abstract sculptural forms. Inspired by the Möbius strip — a band featuring a half-twist to create a shape with only one surface — Rasmussen’s works often feature a single continuous form. She hand-builds her stoneware sculptures, employing glaze and slip to emphasise the topology of her sculptures, often finishing her pieces with monochrome matt surfaces. Writing about her work, she says: ‘I am interested in the way one defines and comprehends space through physical form. My shapes can represent areas of a captured scene of an idea. They can be alluding to or curling around itself, or the idea can derive from repeated natural forms or even complex mathematical constructions. Her work has been exhibited widely, and is held in public collections from the Victoria and Albert Museum in London to the Museum of Arts and Design in New York.'
Born in Seto, a city in Japan’s Aichi prefecture, Tetsunari Nagae is an innovative figure in Japanese ceramics. He takes the technique of casting porcelain, commonly associated with mass-production, and extends its possibilities to create unique sculptural forms. The first step is to liquid porcelain into two different moulds. The porcelain is then dried and bisque-fired, before the separate pieces are suspended within the kiln, attached together with glass. The organic curvature of his works is the result of the kiln process, which causes the shards of porcelain to shape and fuse. Speaking about his work Nagae said: “It appears that each connecting part before firing, then the pieces are suspended in a kiln cavity and fired. As the glaze melts through the kiln, it crystallizes into glass. Thus what is left is ceramic forms in succession.” Nagae’s work has received international acclaim, gaining him awards including the Grand Prix at Nyon’s Triennale de la Porcelain.

In September 2011 a metal detectorist discovered a hoard of Viking jewellery and coins buried in a field near Silvertown, Lancashire. Now known as the Silverdale Hoard, the collection is made up of more than 200 items believed to date from around 900 AD. 100, making it one of the largest and most important hoards of Viking art and coinage to have been discovered in the UK. The hoard includes jewellery, tools and objects, including Viking reliefs of ships and animals. The hoard includes jewellery from Viking territories and beyond, notably Britain, Europe and Asia, and 141 fragments known as hack-silver – arm-rings and rings that had been chopped into smaller pieces, which the Vikings used as money. One of the most beautiful and fascinating items in the hoard is a magnificent nested silver bracelet, consisting of three interlocking arm rings. The outer arm-ring is the most elaborate, decorated with a sophisticated double zig-zag pattern and tapering towards the end, which has been shaped like the heads of fabulous beasts.

In Red, Black and White Construction, Frost brings together paint and found objects to examine the space in front of the canvas. He associated the spools in the piece with movement, a connection he traced back to an early experience of drawing on a winter morning, the sun appearing to spin as it passed behind trees.

In this painting a fishing fleet is forced to abandon its work and head for the harbour as a storm front approaches. The sun is missed by the fishermen as they reach the harbour, each crowned by a lighthouse, identify the coastal town as Whitby, while the vessels depicted are drawn from various eras.

Clare Woods creates semi-abstract landscapes inspired by her own photographs of undergrowth and vegetation. Funnelled Hole, a characteristic landscape rendered on aluminium in sharply contrasting colours, featured in her 2012 solo show ‘The Dark Matter’ at Southampton City Art Gallery.

Born in Oxford in 1977, Alice Channer studied fine art at Goldsmiths College and sculpture at the Royal College of Art. The techniques, materials and traditions of her craft inform her art, as in this pair of drawings showing flattened, pulp-like dirt clouds. Channer traces the prevalence of fabric as her work in early experience of watching her mother working with textiles. ‘My mum was always making things or sewing things…’ was my first experience in how the world could be made. I didn’t have a father so an architect. I had a mother who was a seamstress.’ Just as the transformation of two-dimensional objects is fundamental to working with textiles, basic techniques form the three-dimensional schemes as flat, two-dimensional forms.

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## The Art Fund in 2013/14

### 1. Grand Galibier

**Drummond Masterton (b. 1977)**

*2010*

**Fifteen pieces of late 18th and early 19th-century porcelain**

**Total cost: £7,000**

(artfunded through Art Fund Collect)

© Drummond Masterton

### 2. Horizontal Lines II

**Tim Head (b. 1946)**

*2007*

**Permanent marker pen on paper**

**Various dimensions**

**Total cost: £4,250**

© Tim Head

### 3. The Structures Do Like a Sponge; 3) The City Soaks Up Membrane; 1) The City Soaks Up No Certainty

**Rashid Rana (b. 1968)**

*2011*

**Various materials including copper sulphate crystals, steel, concrete, plywood, domestic fittings**

**Total cost: £52,416**

© Rashid Rana

### 4. Language Series 3

**Rashid Rana (b. 1968)**

*2011*

**C-print and Diasec**

**Various dimensions**

**Total cost: £22,000**

(artfunded through Art Fund International)

© Rashid Rana

### 5. The City Soaks Up No Certainty

**Rashid Rana (b. 1968)**

*2011*

**Permanent marker pen on paper**

**Various dimensions**

**Total cost: £10,000**

(artfunded through Art Fund International)

© Rashid Rana

### 6. Head's technique mimics the action of the print head of a photocopier sweeping across a sheet of paper.

### 7. A qualified student who fought at the Battle of the Somme, Allan Gwynne-Jones, was dismissed from the army after only a few days' service before being discharged because his works are the earliest surviving examples of Tain silverware. This rare collection of British porcelain includes several pieces from Staffordshire and from factories with connections to the area. The works have been selected from a larger collection that has been on loan to the Potteries Museum for a number of years, and were chosen for their relevance to its collection.

### 8. Hugh Ross was a Tain silversmith working in the early 19th century, and he was one of the earliest surviving examples of Tain silversmiths. The two cup is engraved with two sets of initials: A.G. and D.C., which may refer to Arthur Sutherland, minister of Elderton, his wife Janet Ross, and possibly Ross’s father-in-law Charles Manson.

### 9. Various artists

*19th-century porcelain*

**Total cost: £4,667**

(artfunded through Art Fund International)

© The artist

### 10. Various artists

*2010*

**Fifteen pieces of late 18th and early 19th-century porcelain**

**Total cost: £7,000**

(artfunded through Art Fund Collect)

© Drummond Masterton

### 11. The Structures Do Like a Sponge; 3) The City Soaks Up Membrane; 1) The City Soaks Up No Certainty

**Rashid Rana (b. 1968)**

*2011*

**C-print and Diasec**

**Various dimensions**

**Total cost: £22,000**

(artfunded through Art Fund International)

© Rashid Rana

### 12. Language Series 3

**Rashid Rana (b. 1968)**

*2011*

**C-print and Diasec**

**Various dimensions**

**Total cost: £52,416**

© Rashid Rana

### 13. The City Soaks Up No Certainty

**Rashid Rana (b. 1968)**

*2011*

**Permanent marker pen on paper**

**Various dimensions**

**Total cost: £10,000**

(artfunded through Art Fund International)

© Rashid Rana

### 14. Horizontal Lines II

**Tim Head (b. 1946)**

*2007*

**Permanent marker pen on paper**

**Various dimensions**

**Total cost: £4,250**

© Tim Head

### 15. The Structures Do Like a Sponge; 3) The City Soaks Up Membrane; 1) The City Soaks Up No Certainty

**Rashid Rana (b. 1968)**

*2011*

**Permanent marker pen on paper**

**Various dimensions**

**Total cost: £10,000**

(artfunded through Art Fund International)

© Rashid Rana

### 16. Language Series 3

**Rashid Rana (b. 1968)**

*2011*

**C-print and Diasec**

**Various dimensions**

**Total cost: £52,416**

© Rashid Rana

### 17. The City Soaks Up No Certainty

**Rashid Rana (b. 1968)**

*2011*

**Permanent marker pen on paper**

**Various dimensions**

**Total cost: £10,000**

(artfunded through Art Fund International)

© Rashid Rana

### 18. Various artists

*19th-century porcelain*

**Total cost: £4,667**

(artfunded through Art Fund International)

© The artist

### 19. Various artists

*19th-century porcelain*

**Total cost: £4,667**

(artfunded through Art Fund International)

© The artist

### 20. Various artists

*19th-century porcelain*

**Total cost: £4,667**

(artfunded through Art Fund International)

© The artist

### 21. Various artists

*19th-century porcelain*

**Total cost: £4,667**

(artfunded through Art Fund International)

© The artist

### 22. Various artists

*19th-century porcelain*

**Total cost: £4,667**

(artfunded through Art Fund International)

© The artist
Sometimes called the father of Arts and Crafts architecture, Philip Webb was a lifelong friend and business partner of William Morris. He is best known as the architect of the Red House in Bexleyheath, which he designed for William Morris in 1859. These four watercolours were original designs for Morris's tapestry Horse and Rider (Robed), Horse and Rider (Armoured), Horse and Rider (The horse), and Horse and Rider (Man and Lion). The watercolours were owned by a local industrialist Laurence Hodson, a philanthropist and collector who decorated his home at Compton Hall, Wightwick, with Morris furnishings. The works were last exhibited in Wolverhampton over a century ago, but have returned to public display in the city after the purchase for Wightwick Manor. Built for the industrialist Theodore Mander in 1887 and extended by his son Geoffrey, Wightwick is furnished with Morris textiles and wallpapers and features a number of William Morris's greatest Arts and Crafts interiors.

Wolverhampton Art Gallery and the Imperial War Museum have been given £150,000 to develop a collection about conflict in Israel and Palestine and its implications in the wider Middle East. Both institutions had identified the conflict as a key area for collecting; there has been a broad range of artistic responses to the conflict, and the two organisations will select a coherent body of work that will form a foundation for future collecting. The collection will encompass a range of media from film and photography to painting, sculpture and installations, including works by both established artists and emerging voices. Funded through the Art Fund’s Renew scheme, the collection will provide a rich ground for interpreting and understanding both the Israeli and Palestinian community, presenting opportunities to explore wider themes of culture, identity and human nature. The works we helped Wolverhampton Art Gallery (jointly with Imperial War Museum) to acquire through the Renew scheme in 2012 can be found under review number 6761 in the 2012 annual report.

Wolverhampton
Wightwick Manor (jointly with National Trust)
Phillip Webb (1831–1915)
1) The Fox; 2) The Hare; 3) The Lion; 4) The Raven
Watercolour on paper
1) 89 x 58 cm; 2) 87 x 57 cm; 3) 66 x 49 cm; 4) 58 x 72 cm
Art Funded: £29,300
(with assistance from the Wolfson Foundation)
Total cost: £48,404
© The artist
The collection of 17 modern and contemporary British watercolours are original designs for Morris's tapestry. Depicting a hare, fox, raven and lion, these four watercolours were original designs for Morris's tapestry. The works were last exhibited in Wolverhampton over a century ago, but have returned to public display in the city after the purchase for Wightwick Manor. Built for the industrialist Theodore Mander in 1887 and extended by his son Geoffrey, Wightwick is furnished with Morris textiles and wallpapers and features a number of William Morris's greatest Arts and Crafts interiors.

York Art Gallery
Helen Chadwick
Ego Geometria Sum IV: Boat, age 2 years
1983
Photographic emulsion on plywood
38 x 24 x 91 cm
Art Funded: £27,221
(presented by the Art Fund, with support from the Esmée Fairbairn Foundation)
Total cost: £57,221
© The artist
York Art Gallery has been given £150,000 to acquire a collection of contemporary fine art, with a focus on fresh and artists' responses to the human body. The gallery will acquire works by established artists working across a range of media. The capsule collection will provide the foundation for further contemporary collecting at York, kick-starting an initiative that will work with the local community to provide engagement with significant but often challenging works of art. The gallery's current contemporary collection of 65 works has been assembled largely through gifts, the £100,000 fund given through the Art Fund’s Renew scheme will allow the gallery to develop a more proactive approach to contemporary collecting. The works collected will have clear links to the work of William Etty (1787–1849), a York-born artist who specialised in nudes. The works we helped York Art Gallery to acquire through the Renew scheme in 2012 can be found under review number 6761 in the 2012 annual report.

Montgomery Roman coin hoard
Powysland Museum
This hoard of 3rd-century AD Roman silver coins was discovered near Montgomery in Powys in June 2011 by a local metal-detector. Comprising almost 5,000 coins, the hoard greatly expands Powysland Museum's collection of Roman archaeology from the Montgomery area. This hoard of 3rd-century AD Roman silver coins was discovered near Montgomery in Powys in June 2011 by a local metal-detector. Comprising almost 5,000 coins, the hoard greatly expands Powysland Museum's collection of Roman archaeology from the Montgomery area.

Digital video
2003
ed. 1/5 (plus 1 AP)
Chic Point (Fashion for Israeli Women)
Sharif Waked
(young British artist)
Art Funded: £17,856
(presented by the Art Fund, with support from the Fairbairn Foundation)
Total cost: £17,856
© The artist
Wolverhampton
Wightwick Manor (jointly with Imperial War Museum)
Shirle Waked
Chic Point (Fashion for Israeli Women) checkpoints ed. 1/5 (plus 1 AP)
2003
Digital video
5 minutes 7 seconds (looped)
Art Funded: £17,856
(presented by the Art Fund, with support from the Esmée Fairbairn Foundation)
Total cost: £17,856
© The artist
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Finance review

Results for the year
In 2013 we were able to fund our charitable programme without any additional drawings from reserves for the first time in six years, thanks to continuing success in increasing income from our membership and fundraising activities. Charitable programme spend (excluding restricted appeals income) rose by 11 per cent compared to 2012 when adjusted to exclude the £1.47 million of grants for Art Fund International which had been made directly from reserves in that year. Our ability to fund our expenditure without having to rely on our reserves is critical to our plans to increase our support for museums and galleries in a long-term and sustainable way.

Overall incoming resources were down compared to the level achieved in 2012, which included the one-off profit from the sale of Millais House as well as an exceptionally high legacy figure largely due to a £1.2 million legacy from Sir Denis Mahon. Excluding these factors, underlying income rose by 5 per cent, with growth in Mahon. General donations fell slightly in what is an increasingly competitive climate as more and more arts organisations look to private philanthropy to raise their funds. Our network of volunteers raised £34,000 after costs. Trading company turnover increased through sponsorship funding for Art Everywhere, and we held costs of sales down, increasing the resultant profit further. Income from legacies was sustained at just under £1 million, and we were particularly grateful to receive legacies of more than £100,000 from the estates of Miss Sarah Colville and Mr Albert Williams.

Spending on our charitable programme totalled £4.8 million, or £5.2 million when the additional commitment of restricted appeal money for the Van Dyck is included. Commitments to acquisitions were just over £4 million, and we committed a further £7.4 million towards the Art Everywhere project. £3.3 million of costs on the new premises project which cannot be capitalized are also included; these include the rent on Millais House following its sale, and legal and other fees.

Investments and reserves
The investment portfolio performed well, with unrealised gains of £4.5 million (around 14 per cent), and total reserves rose by £4.4 million. At the end of the year we had held over £25 million in cash and short-term deposits, some of which was spent on the initial refurbishment and acquisition costs of the new premises in early 2014. The capital costs spent to date on refurbishment have been recognised as assets in the course of construction. We end the year showing £40 million in reserves for the first time in our 110 year history. Maintaining a healthy level of reserves has proved crucial in recent years to enable us to act swiftly to secure great works at short notice and to invest in long term strategies to grow revenue income.

The trustees have a total return approach to the Art Fund’s investment portfolio, and in late 2011 decided to reduce the distribution rate to 3.5 per cent of the trailing twelve quarter average market value of the investments. 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. Although financial markets have done well in the past two years we remain cautious and in 2013 have decided to leave the distribution rate unchanged.

Our membership is also the principal base from which we raise money for special appeals, and in early December 2013 we launched an appeal with the National Portrait Gallery to save Sir Anthony Van Dyck’s self-portrait. This continued into 2014, but by the year end we had already been able to raise an impressive £374,000 towards the acquisition on top of our own grant of £500,000. Other restricted fundraising included support for the Art Everywhere poster project run in August. Elsewhere general donations fell slightly in what is an increasingly competitive climate as more and more arts organisations look to private philanthropy to raise their funds.


table

<table>
<thead>
<tr>
<th>Description</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Resources Expended</td>
<td>£10,746</td>
<td>£9,974</td>
</tr>
<tr>
<td>3,886 Net incoming/(outgoing) resources for the year</td>
<td>(188)</td>
<td>(226)</td>
</tr>
<tr>
<td>3,087 Net unrealised gains on investment assets</td>
<td>4,542</td>
<td>4,150</td>
</tr>
<tr>
<td>7,379 Net movement in funds</td>
<td>4,354</td>
<td>3,924</td>
</tr>
<tr>
<td>29,500 Fund balances at 1 January</td>
<td>36,623</td>
<td>33,146</td>
</tr>
<tr>
<td>36,023 Fund balances at 31 December</td>
<td>40,977</td>
<td>37,070</td>
</tr>
</tbody>
</table>

Consolidated statement of financial activities year ended 31 December 2013

The Art Fund in 2013/14

Finance review

Paul Zuckerman
Treasurer
28 April 2014

Consolidated statement of financial activities year ended 31 December 2013

<table>
<thead>
<tr>
<th>Description</th>
<th>Total</th>
<th>Unrestricted</th>
<th>Restricted</th>
<th>Endowment</th>
</tr>
</thead>
<tbody>
<tr>
<td>In the year</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
<td>£'000</td>
</tr>
<tr>
<td>Income from legacies</td>
<td>1,866</td>
<td>1,846</td>
<td>20</td>
<td>-</td>
</tr>
<tr>
<td>5,117 Activities for generating funds</td>
<td>4,112</td>
<td>3,376</td>
<td>736</td>
<td>-</td>
</tr>
<tr>
<td>1,211 Voluntary income – donations</td>
<td>2,246</td>
<td>1,530</td>
<td>716</td>
<td>-</td>
</tr>
<tr>
<td>3,390 – legacies</td>
<td>1,281</td>
<td>1,238</td>
<td>43</td>
<td>-</td>
</tr>
<tr>
<td>520 Trading activities</td>
<td>307</td>
<td>264</td>
<td>43</td>
<td>-</td>
</tr>
<tr>
<td>987 Fundraising events</td>
<td>887</td>
<td>887</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>87 Other income</td>
<td>87</td>
<td>87</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1,266 Investment income</td>
<td>320</td>
<td>289</td>
<td>18</td>
<td>13</td>
</tr>
<tr>
<td>11,184 Income from charitable activities</td>
<td>4,845</td>
<td>4,845</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3,136 Members subscriptions</td>
<td>3,893</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>29,650 Total incoming resources</td>
<td>10,558</td>
<td>9,748</td>
<td>797</td>
<td>13</td>
</tr>
<tr>
<td>1,288 Members subscriptions</td>
<td>1,266</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>11,184 Total incoming resources</td>
<td>10,558</td>
<td>9,748</td>
<td>797</td>
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</tr>
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<td>1,266</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>11,184 Total Resources Expended</td>
<td>10,746</td>
<td>9,974</td>
<td>759</td>
<td>13</td>
</tr>
<tr>
<td>3,886 Net incoming/(outgoing) resources for the year</td>
<td>(188)</td>
<td>(226)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>3,087 Net unrealised gains on investment assets</td>
<td>4,542</td>
<td>4,150</td>
<td>256</td>
<td>186</td>
</tr>
<tr>
<td>7,379 Net movement in funds</td>
<td>4,354</td>
<td>3,924</td>
<td>244</td>
<td>186</td>
</tr>
<tr>
<td>29,500 Fund balances at 1 January</td>
<td>36,623</td>
<td>33,146</td>
<td>1,986</td>
<td>1,491</td>
</tr>
<tr>
<td>36,023 Fund balances at 31 December</td>
<td>40,977</td>
<td>37,070</td>
<td>2,230</td>
<td>1,877</td>
</tr>
</tbody>
</table>

All gains and losses recognised in the year are included in the statement of financial activities, and are derived from continuing activities.
## Balance sheets
### 31 December 2013

<table>
<thead>
<tr>
<th></th>
<th>Group 2013</th>
<th>Charity 2013</th>
<th>Group 2012</th>
<th>Charity 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fixed assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tangible fixed assets</td>
<td>5,619</td>
<td>5,619</td>
<td>103</td>
<td>103</td>
</tr>
<tr>
<td>Investments</td>
<td>35,233</td>
<td>35,233</td>
<td>33,764</td>
<td>33,764</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>40,852</td>
<td>40,852</td>
<td>33,867</td>
<td>33,867</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Stock</td>
<td>12</td>
<td>19</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>1,342</td>
<td>1,468</td>
<td>1,177</td>
<td></td>
</tr>
<tr>
<td><strong>Cash and short-term deposits</strong></td>
<td>6,803</td>
<td>6,787</td>
<td>6,503</td>
<td></td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>6,803</td>
<td>6,787</td>
<td>6,503</td>
<td></td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision for grants authorised but not paid</td>
<td>3</td>
<td>2,668</td>
<td>3,893</td>
<td></td>
</tr>
<tr>
<td>Creditors: due within one year</td>
<td>10</td>
<td>2,740</td>
<td>1,142</td>
<td></td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>10</td>
<td>2,740</td>
<td>1,142</td>
<td></td>
</tr>
<tr>
<td><strong>Net current assets/(liabilities)</strong></td>
<td>382</td>
<td>379</td>
<td>303</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td>41,234</td>
<td>36,907</td>
<td>41,231</td>
<td>36,904</td>
</tr>
<tr>
<td>Creditors due after more than one year</td>
<td>10</td>
<td>2,740</td>
<td>1,142</td>
<td></td>
</tr>
<tr>
<td><strong>Net assets</strong></td>
<td>40,977</td>
<td>40,974</td>
<td>36,620</td>
<td></td>
</tr>
</tbody>
</table>

### Funds

- **Permanent endowment funds**
  - 11 | 1,677
  - 1,491
- **Other restricted funds**
  - 11 | 2,230
  - 1,986
- **Unrestricted funds**
  - 11 | 37,070
  - 33,146
- **Total funds**
  - 13 | 40,977
  - 36,620

---

Approved and authorised for issue by the board on 28 April 2014 and signed on its behalf by:

- **David Verey**
  Chairman
- **Paul Zuckerman**
  Treasurer

---

## Consolidated cash flow statement
### Year ended 31 December 2013

<table>
<thead>
<tr>
<th>Description</th>
<th>2013 £’000</th>
<th>2012 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reconciliation of changes in resources to net cash flow from operating activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net outgoing resources from operating activities</td>
<td>(188)</td>
<td>(7)</td>
</tr>
<tr>
<td>Net incoming/(outgoing) resources</td>
<td>(188)</td>
<td>3,886</td>
</tr>
<tr>
<td>Depreciation of tangible fixed assets</td>
<td>20</td>
<td>55</td>
</tr>
<tr>
<td>Increase/(Decrease) in stock</td>
<td>7</td>
<td>-</td>
</tr>
<tr>
<td>Increase/(Decrease) in debtors: Current liabilities</td>
<td>(193)</td>
<td>(495)</td>
</tr>
<tr>
<td>Increase/(Decrease) in creditors: Long term</td>
<td>(27)</td>
<td>(24)</td>
</tr>
<tr>
<td>Increase/(Decrease) in provision for grants authorised but not paid</td>
<td>344</td>
<td>(1,364)</td>
</tr>
<tr>
<td><strong>Net cash inflow from operating activities</strong></td>
<td>2,564</td>
<td>2,288</td>
</tr>
<tr>
<td>Purchase of tangible fixed assets</td>
<td>(5,536)</td>
<td>(13)</td>
</tr>
<tr>
<td>Disposal of tangible fixed assets</td>
<td>-</td>
<td>1,146</td>
</tr>
<tr>
<td>Purchase of investments</td>
<td>(10,224)</td>
<td>(13,726)</td>
</tr>
<tr>
<td>Proceeds from sale of investments</td>
<td>13,297</td>
<td>15,168</td>
</tr>
<tr>
<td><strong>Increase/(Decrease) in cash in the year</strong></td>
<td>101</td>
<td>4,883</td>
</tr>
</tbody>
</table>

### Analysis of changes in cash

<table>
<thead>
<tr>
<th>Description</th>
<th>At 1 January 2013 £’000</th>
<th>Cashflow £’000</th>
<th>At 31 December 2013 £’000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and short-term deposits</td>
<td>5,348</td>
<td>101</td>
<td>5,449</td>
</tr>
</tbody>
</table>

---

(90) The Art Fund in 2013/14 (91)
Notes to the accounts
year ended 31 December 2013

1. Accounting policies
(a) The accounts have been prepared under the historical cost convention as modified by the valuation of fixed-asset investments and in accordance with the Art Fund's Royal Charter, and in compliance with the Charities Act 2011, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised 2005) (SORP), and with applicable accounting standards.

(b) Voluntary income comprising donations and legacies is credited to incoming resources when the Art Fund becomes entitled to the income, there is certainty of receipt and the amount is quantifiable. For donations this usually means at date of receipt. Legacies are included on receipt and in cases where probate has been received by 31 December and the cash by the end of the following February.

Investment income is included within the statement of financial activities in the year in which it is receivable.

Life members' subscriptions are credited to incoming resources in ten equal annual instalments. Annual subscriptions are accounted for on a cash basis as and when received.

Gift Aid claimed is included within the statement of financial activities in the year in which it is receivable and within the income stream to which it relates.

2. Net surplus of trading company
The 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 runs various events, activities and also merchandising on behalf of the Art Fund. The company donates its taxable profits to the Art Fund and also pays interest on any loans from the Art Fund. A summary of the results of the trading company shown below. Audited accounts have been filed with the Registrar of Companies.

Profit and loss account

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Turnover</td>
<td>£'000</td>
</tr>
<tr>
<td>311</td>
<td>245</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>£'000</td>
</tr>
<tr>
<td>(91)</td>
<td>(90)</td>
</tr>
<tr>
<td>Gross profit</td>
<td>£'000</td>
</tr>
<tr>
<td>220</td>
<td>150</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>£'000</td>
</tr>
<tr>
<td>(19)</td>
<td>(21)</td>
</tr>
<tr>
<td>Interest payable</td>
<td>£'000</td>
</tr>
<tr>
<td>(1)</td>
<td>(2)</td>
</tr>
<tr>
<td>Net profit</td>
<td>£'000</td>
</tr>
<tr>
<td>200</td>
<td>127</td>
</tr>
<tr>
<td>Gift Aid</td>
<td>£'000</td>
</tr>
<tr>
<td>(200)</td>
<td>(127)</td>
</tr>
</tbody>
</table>

Turnover of £307,000 (2012: £242,000) is included in trading income and turnover of £4,000 (2012: £3,000) is included in fundraising income in the consolidated statement of financial activities. The growth in trading income is partly accounted for by £43,000 of sponsorship for Art Everywhere.

The assets and liabilities of the trading company as at 31 December 2013 were as follows:

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>£'000</td>
</tr>
<tr>
<td>182</td>
<td>140</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>£'000</td>
</tr>
<tr>
<td>179</td>
<td>89</td>
</tr>
<tr>
<td>Net assets</td>
<td>£'000</td>
</tr>
<tr>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

The total turnover of the parent charity was £10,247,000 (2012: £14,825,000) and the total surplus was £4,154,000 (2012: £6,843,000). The 2012 figures include the profit on the disposal of Millais House (£3,815,000).

3. Reconciliation of grants given for the purchase of works of art

<table>
<thead>
<tr>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Grants outstanding 1 January</td>
<td>£'000</td>
</tr>
<tr>
<td>2,324</td>
<td>2,688</td>
</tr>
<tr>
<td>Grants offered during year</td>
<td>£'000</td>
</tr>
<tr>
<td>4,357</td>
<td>5,020</td>
</tr>
<tr>
<td>Grants subsequently not taken up</td>
<td>£'000</td>
</tr>
<tr>
<td>(340)</td>
<td>-</td>
</tr>
<tr>
<td>Van Dyck appeal commitment</td>
<td>£'000</td>
</tr>
<tr>
<td>374</td>
<td>-</td>
</tr>
<tr>
<td>Grants from a previous year no longer required</td>
<td>£'000</td>
</tr>
<tr>
<td>(500)</td>
<td>(12)</td>
</tr>
<tr>
<td>Grants offered in statement of financial activities</td>
<td>£'000</td>
</tr>
<tr>
<td>3,897</td>
<td>5,008</td>
</tr>
<tr>
<td>Grants paid during the year (note 4)</td>
<td>£'000</td>
</tr>
<tr>
<td>(3,545)</td>
<td>(6,302)</td>
</tr>
<tr>
<td>Adjustment for other grants paid in prior year</td>
<td>£'000</td>
</tr>
<tr>
<td>(2)</td>
<td>(70)</td>
</tr>
<tr>
<td>Grants outstanding 31 December</td>
<td>£'000</td>
</tr>
<tr>
<td>2,668</td>
<td>2,324</td>
</tr>
</tbody>
</table>
## 2. Total grants paid for works of art in 2013

<table>
<thead>
<tr>
<th>Location</th>
<th>Museum/Name</th>
<th>Grants £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aberdeen</td>
<td>Aberdeen University Museums</td>
<td>1,000</td>
</tr>
<tr>
<td>Angus</td>
<td>Kirriemuir Museum</td>
<td>3,730</td>
</tr>
<tr>
<td>Barnard Castle</td>
<td>The Bowes Museum</td>
<td>282,600</td>
</tr>
<tr>
<td>Bath</td>
<td>The Holburne Museum</td>
<td>12,665</td>
</tr>
<tr>
<td>Birmingham</td>
<td>Birmingham Museums Trust</td>
<td>109,300</td>
</tr>
<tr>
<td>Birmingham</td>
<td>Bredonwick Museum and Art Gallery</td>
<td>4,500</td>
</tr>
<tr>
<td>Bristol</td>
<td>Bristol Museum and Art Gallery</td>
<td>93,473</td>
</tr>
<tr>
<td>Cambridge</td>
<td>Angersley Museum</td>
<td>18,000</td>
</tr>
<tr>
<td>Cambridge</td>
<td>Museum of Anthropology and Anthropology</td>
<td>78,189</td>
</tr>
<tr>
<td>Cardiff</td>
<td>National Museum Wales</td>
<td>5,000</td>
</tr>
<tr>
<td>Chichester</td>
<td>Chichester Museum</td>
<td>5,250</td>
</tr>
<tr>
<td>Chipping Campden</td>
<td>Courthouse Barn Museum</td>
<td>5,500</td>
</tr>
<tr>
<td>Colchester</td>
<td>Colchester and Ipswich Museums</td>
<td>10,998</td>
</tr>
<tr>
<td>Cumbria</td>
<td>Blackwell Arts and Crafts House</td>
<td>2,430</td>
</tr>
<tr>
<td>Dundee</td>
<td>University of Dundee</td>
<td>55,062</td>
</tr>
<tr>
<td>Durham</td>
<td>Oriental Museum</td>
<td>1,540</td>
</tr>
<tr>
<td>Edinburgh</td>
<td>National Museum of Scotland</td>
<td>15,000</td>
</tr>
<tr>
<td>Edinburgh</td>
<td>Scottish National Gallery</td>
<td>25,000</td>
</tr>
<tr>
<td>Penrith</td>
<td>Perenmash County Museum</td>
<td>4,500</td>
</tr>
<tr>
<td>Exeter</td>
<td>Royal Albert Memorial Museum</td>
<td>7,500</td>
</tr>
<tr>
<td>Falmouth</td>
<td>Falmouth Art Gallery</td>
<td>6,600</td>
</tr>
<tr>
<td>Farnham</td>
<td>Crafts Study Centre</td>
<td>4,524</td>
</tr>
<tr>
<td>Glasgow</td>
<td>Gallery of Modern Art</td>
<td>147,643</td>
</tr>
<tr>
<td>Glasgow</td>
<td>Glasgow Museums</td>
<td>82,167</td>
</tr>
<tr>
<td>Halesworth</td>
<td>Brinton Porsonage Museum</td>
<td>9,375</td>
</tr>
<tr>
<td>Hull</td>
<td>Ferens Art Gallery</td>
<td>200,000</td>
</tr>
<tr>
<td>Inverness</td>
<td>Inverness Museum and Art Gallery</td>
<td>2,450</td>
</tr>
<tr>
<td>Jersey</td>
<td>Jersey Heritage Museum</td>
<td>1,250</td>
</tr>
<tr>
<td>Lancaster</td>
<td>Lancashire County Council Museums</td>
<td>83,000</td>
</tr>
<tr>
<td>Leeds</td>
<td>Temple Newsam</td>
<td>15,000</td>
</tr>
<tr>
<td>Leicester</td>
<td>New Walk Museum</td>
<td>7,350</td>
</tr>
<tr>
<td>Liverpool</td>
<td>Walton Art Gallery</td>
<td>7,200</td>
</tr>
<tr>
<td>London</td>
<td>Arts Council Collection</td>
<td>10,000</td>
</tr>
<tr>
<td>London</td>
<td>Arts Council and British Councils</td>
<td>37,040</td>
</tr>
<tr>
<td>London</td>
<td>British Museum</td>
<td>208,550</td>
</tr>
<tr>
<td>London</td>
<td>British Museum and Wiltshire Heritage Museum</td>
<td>115,000</td>
</tr>
<tr>
<td>London</td>
<td>Carlton Museum</td>
<td>8,930</td>
</tr>
<tr>
<td>London</td>
<td>Dickinson Museum</td>
<td>8,000</td>
</tr>
<tr>
<td>London</td>
<td>Garden Museum</td>
<td>5,000</td>
</tr>
<tr>
<td>London</td>
<td>Goffee Museum</td>
<td>19,700</td>
</tr>
<tr>
<td>London</td>
<td>Guildhall Art Gallery</td>
<td>5,000</td>
</tr>
<tr>
<td>London</td>
<td>Kanoosland Gallery</td>
<td>4,700</td>
</tr>
<tr>
<td>London</td>
<td>National Maritime Museum</td>
<td>180,000</td>
</tr>
<tr>
<td>London</td>
<td>National Portrait Gallery</td>
<td>104,250</td>
</tr>
<tr>
<td>London</td>
<td>Southbank Centre</td>
<td>15,000</td>
</tr>
<tr>
<td>London</td>
<td>Tate, in partnership with others (see * note)</td>
<td>629,000</td>
</tr>
<tr>
<td>London</td>
<td>Tate Museum</td>
<td>165,000</td>
</tr>
<tr>
<td>London</td>
<td>Wallace Collection</td>
<td>5,000</td>
</tr>
<tr>
<td>London</td>
<td>William Morris Gallery</td>
<td>18,460</td>
</tr>
<tr>
<td>London</td>
<td>Victoria and Albert Museum</td>
<td>81,903</td>
</tr>
<tr>
<td>Maidstone</td>
<td>Maidstone Museum and Bevingt Art Gallery</td>
<td>2,000</td>
</tr>
<tr>
<td>Manchester</td>
<td>Whitley Art Gallery</td>
<td>10,000</td>
</tr>
<tr>
<td>Middlesborough</td>
<td>Dunman Museum</td>
<td>45,700</td>
</tr>
<tr>
<td>Middlesborough</td>
<td>Middlesborough Institute of Modern Art</td>
<td>145,369</td>
</tr>
<tr>
<td>Newcastle upon Tyne</td>
<td>Lein Art Gallery</td>
<td>23,400</td>
</tr>
<tr>
<td>Norwich</td>
<td>Norwich Castle Museum and Art Gallery</td>
<td>7,000</td>
</tr>
<tr>
<td>Nottingham</td>
<td>Nottingham Castle Museum and Art Gallery</td>
<td>3,840</td>
</tr>
<tr>
<td>Oxford</td>
<td>Gallery Oldham</td>
<td>7,200</td>
</tr>
<tr>
<td>Poole</td>
<td>Poole Museum</td>
<td>200,000</td>
</tr>
<tr>
<td>Poole</td>
<td>Poole Museum</td>
<td>1,000</td>
</tr>
<tr>
<td>Preston</td>
<td>Harris Museum and Art Gallery</td>
<td>6,500</td>
</tr>
<tr>
<td>Reading</td>
<td>Reading Museum</td>
<td>5,000</td>
</tr>
</tbody>
</table>

### Notes to the accounts year ended 31 December 2013 (continued)

#### 5. Analysis of total resources expended

<table>
<thead>
<tr>
<th>Staff costs £'000</th>
<th>Grants and direct expenses £'000</th>
<th>Support costs* £'000</th>
<th>Depreciation £'000</th>
<th>Total £'000</th>
</tr>
</thead>
<tbody>
<tr>
<td>1,754</td>
<td>8,467</td>
<td>505</td>
<td>20</td>
<td>10,746</td>
</tr>
</tbody>
</table>

**Cost of generating funds**
- Costs of generating voluntary income: £476,738
- Costs of trading subsidiary: £16,942
- Cost of fundraiser: £26

**Charitable expenditure**
- Grants for the purchase of works of art: £1,300,000

**Charitable expenditure (continued)**
- Art Fund projects: £1,391,000
- Grant support costs: £797
- Membership services: £239,801
- Marketing and development: £303,142
- Publications: £141,263
- Communications: £271,139
- Premises project costs: £335
- Governance costs: £35

The audit fee for the year was £18,215 (2012: £17,685). The auditors’ fees for other services in the year were £3,555 (2012: £10,250).

* Support costs do not include salaries of £198,000, which are included in the staff costs column.

** Premises project costs are those elements of cost relating to the office relocation which cannot be capitalised. The main element is rent on Millais House, which was payable from its sale in November 2012 until it was vacated in March 2014.
Salaries and pensions
Salaries and pension costs have been allocated to the categories of expenditure to which they relate.

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total salary and pension costs are:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>1,465</td>
<td>1,429</td>
</tr>
<tr>
<td>Social security cost</td>
<td>161</td>
<td>161</td>
</tr>
<tr>
<td>Other pension costs</td>
<td>128</td>
<td>126</td>
</tr>
<tr>
<td></td>
<td>1,754</td>
<td>1,716</td>
</tr>
<tr>
<td>Number of persons</td>
<td>41</td>
<td>40</td>
</tr>
</tbody>
</table>

Employees with emoluments excluding pension contributions totalling £60,000 or more

<table>
<thead>
<tr>
<th>Range of emoluments</th>
<th>2013</th>
<th>2012</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>£60,001-£70,000</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>£80,001-£90,000</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>£120,001-£130,000</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Pension contributions in respect of these staff were £34,864 (2012: £34,180).

Members of the board did not receive any fees in the current or preceding year.

Three members of the board received a total of £685 (2012: £557) reimbursement for expenses incurred in the year.

7. Fixed asset investments

<table>
<thead>
<tr>
<th></th>
<th>Group 2013</th>
<th>Charity 2013</th>
<th>Group 2012</th>
<th>Charity 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Land and buildings</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Cost</td>
<td>1,800</td>
<td>3,721</td>
<td>1,800</td>
<td>3,721</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>-</td>
<td>98</td>
<td>98</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
<td>318</td>
<td>318</td>
</tr>
<tr>
<td>Net book value</td>
<td>1,800</td>
<td>3,721</td>
<td>1,519</td>
<td>3,403</td>
</tr>
</tbody>
</table>

Accumulated depreciation

<table>
<thead>
<tr>
<th></th>
<th>Group 2013</th>
<th>Charity 2013</th>
<th>Group 2012</th>
<th>Charity 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Charge for the year</td>
<td>-</td>
<td>-</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Depreciation on disposal</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net book value at 31 December 2013</td>
<td>1,800</td>
<td>3,721</td>
<td>1,519</td>
<td>3,403</td>
</tr>
</tbody>
</table>

The addition of £1,800,000 to Land and Buildings is the lease premium on 2 Granary Square, King’s Cross, the new offices of the Art Fund. The lease is for 999 years, effectively a freehold, and no depreciation has been charged. Assets in the course of construction represent the refurbishment costs of the building up to December 2013. This work was completed in January 2014 and the office became operational in February 2014. There were remaining capital commitments of £451,916, as at 31 December 2013.

8. Stock

<table>
<thead>
<tr>
<th></th>
<th>Group 2013</th>
<th>Charity 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Stock for resale</td>
<td>12</td>
<td>19</td>
</tr>
</tbody>
</table>

9. Debtors

<table>
<thead>
<tr>
<th></th>
<th>Group 2013</th>
<th>Charity 2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>£’000</td>
<td>£’000</td>
<td>£’000</td>
</tr>
<tr>
<td>Trade debtors</td>
<td>7</td>
<td>8</td>
</tr>
<tr>
<td>Amounts due from subsidiary undertaking</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other debtors</td>
<td>680</td>
<td>730</td>
</tr>
<tr>
<td>Accrued legacy income</td>
<td>363</td>
<td>190</td>
</tr>
<tr>
<td>VAT</td>
<td>363</td>
<td>190</td>
</tr>
<tr>
<td>Total</td>
<td>1,842</td>
<td>1,149</td>
</tr>
</tbody>
</table>

The Art Fund in 2013/14
Notes to the accounts year ended 31 December 2013
(continued)

11. Net movement in funds
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>Fund</th>
<th>2012</th>
<th>2013</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>General fund</td>
<td>33,043</td>
<td>9,748</td>
<td>(15,490)</td>
<td>4,150</td>
</tr>
<tr>
<td>Fixed asset fund</td>
<td>103</td>
<td>-</td>
<td>5,516</td>
<td>-</td>
</tr>
<tr>
<td>Total unrestricted funds</td>
<td>33,146</td>
<td>9,748</td>
<td>(9,974)</td>
<td>4,150</td>
</tr>
</tbody>
</table>

Restricted funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>2012</th>
<th>2013</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>W M Bond bequest</td>
<td>202</td>
<td>2</td>
<td>-</td>
<td>25</td>
</tr>
<tr>
<td>R I Gunn bequest</td>
<td>504</td>
<td>4</td>
<td>-</td>
<td>63</td>
</tr>
<tr>
<td>David and Liza Brown bequest</td>
<td>133</td>
<td>1</td>
<td>(2)</td>
<td>-</td>
</tr>
<tr>
<td>Campbell Dodgson bequest</td>
<td>-</td>
<td>20</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>London Historic Houses Museum Trust</td>
<td>896</td>
<td>8</td>
<td>(3)</td>
<td>111</td>
</tr>
<tr>
<td>Friends of National Museums Liverpool</td>
<td>56</td>
<td>-</td>
<td>(7)</td>
<td>7</td>
</tr>
<tr>
<td>Van Dyck appeal</td>
<td>-</td>
<td>410</td>
<td>(410)</td>
<td>-</td>
</tr>
<tr>
<td>Art Everywhere*</td>
<td>-</td>
<td>123</td>
<td>(148)</td>
<td>-</td>
</tr>
<tr>
<td>Bill Viola commission</td>
<td>127</td>
<td>1</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Judith Fairhurst</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Jonathan Ruffer Curatorial Grants Scheme</td>
<td>65</td>
<td>51</td>
<td>(52)</td>
<td>-</td>
</tr>
<tr>
<td>Photography Curators Scheme</td>
<td>-</td>
<td>40</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Baltic/Laing commission</td>
<td>-</td>
<td>50</td>
<td>(50)</td>
<td>-</td>
</tr>
<tr>
<td>Student National Art Pass</td>
<td>-</td>
<td>45</td>
<td>(45)</td>
<td>-</td>
</tr>
<tr>
<td>Treasure Plus</td>
<td>-</td>
<td>38</td>
<td>(38)</td>
<td>-</td>
</tr>
<tr>
<td>Other restricted donations</td>
<td>-</td>
<td>4</td>
<td>(4)</td>
<td>-</td>
</tr>
<tr>
<td>Total restricted funds</td>
<td>1,986</td>
<td>797</td>
<td>(759)</td>
<td>206</td>
</tr>
</tbody>
</table>

Permanent Endowment Funds

<table>
<thead>
<tr>
<th>Fund</th>
<th>2012</th>
<th>2013</th>
<th>2012</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Campbell Dodgson bequest</td>
<td>3</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cochrane Trust</td>
<td>111</td>
<td>1</td>
<td>(1)</td>
<td>14</td>
</tr>
<tr>
<td>Fulham Fund</td>
<td>433</td>
<td>4</td>
<td>(4)</td>
<td>54</td>
</tr>
<tr>
<td>Ramsey Dyce bequest</td>
<td>100</td>
<td>1</td>
<td>(1)</td>
<td>13</td>
</tr>
<tr>
<td>Reginald Jones bequest</td>
<td>224</td>
<td>2</td>
<td>(2)</td>
<td>28</td>
</tr>
<tr>
<td>Modern Art Fund</td>
<td>584</td>
<td>5</td>
<td>(5)</td>
<td>73</td>
</tr>
<tr>
<td>Wakefield Fund</td>
<td>36</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total endowment funds</td>
<td>3,633</td>
<td>10,558</td>
<td>(10,746)</td>
<td>4,542</td>
</tr>
</tbody>
</table>

Notes to the accounts year ended 31 December 2013
(continued)

10. Creditors

<table>
<thead>
<tr>
<th>Group</th>
<th>2013</th>
<th>2012</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors</td>
<td>9,129</td>
<td>406</td>
<td>1,917</td>
<td>398</td>
</tr>
<tr>
<td>Tax and social security</td>
<td>35</td>
<td>43</td>
<td>45</td>
<td>43</td>
</tr>
<tr>
<td>Other creditors and accruals</td>
<td>2,481</td>
<td>573</td>
<td>1,483</td>
<td>591</td>
</tr>
<tr>
<td>Deferred income</td>
<td>95</td>
<td>110</td>
<td>95</td>
<td>110</td>
</tr>
<tr>
<td>Total creditors</td>
<td>2,578</td>
<td>2,839</td>
<td>2,740</td>
<td>2,642</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.

11. Net movement in funds

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 money 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 money 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 money is for the benefit of Stirling and Falkirk Museums.

Campbell Dodgson bequest
The income is for the benefit of the Department of Prints and Drawings at the British Museum.

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.

Falkirk Museums
The money is for the benefit of the National Museums Liverpool in accordance with the Art Fund’s standard grant-giving procedures.

The appeal is being held to support the acquisition of the Bills of Viola Portrait of Sir Anthony Van Dyck’s self-portrait.

This involved the display of art on poster sites around the country in August 2013, funded by donations from the public.

The scheme will support curators working in photography.

This is a grants programme for public engagement projects relating to archaeological material.

This represents amounts given in respect of specific acquisitions in 2013.
12. Unrestricted funds

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

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total funds per balance sheet</td>
<td>£000</td>
<td>£000</td>
</tr>
<tr>
<td>Endowment funds (note 11)</td>
<td>(1,677)</td>
<td>(1,491)</td>
</tr>
<tr>
<td>Restricted funds (note 11)</td>
<td>(2,230)</td>
<td>(1,986)</td>
</tr>
<tr>
<td>Unrestricted funds as per the balance sheet</td>
<td>40,977</td>
<td>36,823</td>
</tr>
<tr>
<td>Fixed assets held for charity use</td>
<td>(5,619)</td>
<td>(103)</td>
</tr>
<tr>
<td>Free reserves at 31 December 2013</td>
<td>31,451</td>
<td>33,043</td>
</tr>
</tbody>
</table>

The Charity Commissioners define free reserves as “income which becomes available to the charity and is to be expended at the board’s discretion in furtherance of any of the charity’s objects, but is not yet spent, committed or expended.” The board has a policy of maintaining a relatively high level of free reserves in order to provide a stable income stream to underwrite the Art Fund’s core costs; to provide stability against financial risk; and because outstanding works of art that command very high prices have to be acquired from time to time at relatively short notice.

13. Analysis of net assets between funds

<table>
<thead>
<tr>
<th>Group</th>
<th>Free reserves</th>
<th>Designated funds</th>
<th>Restricted funds</th>
<th>Endowment funds</th>
<th>Total funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tangible fixed assets</td>
<td></td>
<td>5,619</td>
<td>-</td>
<td>-</td>
<td>5,619</td>
</tr>
<tr>
<td>Investments</td>
<td>33,556</td>
<td>-</td>
<td>-</td>
<td>1,677</td>
<td>35,233</td>
</tr>
<tr>
<td>Current assets</td>
<td>4,573</td>
<td>-</td>
<td>2,230</td>
<td>-</td>
<td>6,803</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>(6,678)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(6,678)</td>
</tr>
<tr>
<td>Total net assets</td>
<td>31,451</td>
<td>5,619</td>
<td>2,230</td>
<td>1,677</td>
<td>40,977</td>
</tr>
</tbody>
</table>

Included above are unrealised gains on investment assets at 31 December 2013: 4,542

14. Operating leases

<table>
<thead>
<tr>
<th></th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>In the first year</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>In second to fifth years inclusive</td>
<td>52,712</td>
<td>216,667</td>
</tr>
<tr>
<td></td>
<td>9,828</td>
<td>9,828</td>
</tr>
<tr>
<td></td>
<td>62,540</td>
<td>226,495</td>
</tr>
</tbody>
</table>

15. Related party transactions

In December 2013 the board approved a proposal that a new work by the artist Fiona Tan would be commissioned by the Baltic and that subsequently that work, or an alternative work by the artist, would be acquired by the Laing Art Gallery. The commission would be funded from a donation to the Art Fund of £50,000 and would be subject to the further approval of trustees. The artist is represented by Frith Street Gallery, a business of which James Lingwood, trustee, is a director and which is owned by his partner. Mr Lingwood declared his interest at the meeting and took no part in the discussion.
Objects and activities

Summary of aims and objectives
The 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, the Art Fund is the leading national fundraising charity for art and is independently funded and supported by 107,000 members and some 550 fundraising volunteers across the country. The Art Fund believes that everyone should be able to experience great art first hand, from the historic to the contemporary, and works to achieve this by:

• helping museums and galleries throughout the UK acquire important works of art and build new collections;
• supporting museums and galleries to use and develop their collections creatively for the benefit of more people - for example, by supporting displays of works of art, helping develop curatorial expertise, and through the annual Art Fund Prize for Museum of the Year - celebrating excellence in the sector;
• supporting museums and galleries by campaigning for and supporting financial or regulatory systems or changes which encourage museum visits and philanthropy;
• promoting the enjoyment of art through the National Art Pass, our website, and our members’ magazine;
• a four-year strategy agreed in 2010 reaffirmed our commitment to help museums and galleries acquire great works and foster appreciation of art by the public. We have ambitiously planned to increase our funding programme by over 50 per cent by 2014 compared to its level in 2009. This is exclusive of any additional support we may raise through special fundraising appeals.

Our strategic aims for the period until 2014 are:
• to establish the Art Fund as the leading nationwide fundraising charity for art;
• to develop a coherent and imaginative programme of activity that delivers clear public benefit;
• to increase the numbers and range of members and supporters;
• to increase income from all sources;
• to improve organisational efficiency and governance.

Public benefit
The trustees have taken the Charity Commission’s guidance on public benefit into consideration when reviewing the aims and objectives of the Art Fund. In setting out the strategy and developing the programme of activity, the Art Fund has focused on delivering the widest public benefit, in particular by 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 benefits 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, the Art Fund website and other editorial channels.

The trustees are responsible for preparing the trustees’ annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year that 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 of the group for the year. In preparing those financial statements the trustees are required to:
• select suitable accounting policies and then apply them consistently;
• observe the methods and principles in the Charities SORP;
• make judgments and accounting estimates that are reasonable and prudent;
• prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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) and the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the group and parent charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.
Independent auditors’ report to the board of the Art Fund

We have audited the financial statements of the Art Fund for the year ended 31 December 2013 which comprise the consolidated statement of financial activities, the consolidated and parent charity balance sheets, 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 auditor
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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under section 144 of the Charities Act 2011 and 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/auditscopeukprivate.

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 2013 and of the group’s incoming resources and application of resources 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
• proper and sufficient accounting records have not been kept; or
• the parent charity financial statements are not in agreement with the accounting records or returns; or
• we have not received all the information and explanations we require for our audit.

BDO LLP
30 April 2014
Statutory Auditor
London United Kingdom

The 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 299174 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.

Registered office
3rd Floor, 1 Granary Square
Cambridge CB2 1JP
From 10 February 2014
7 Cromwell Place
London SW7 2JN
From 10 February 2014
2 Granary Square
King’s Cross
London N1C 4BH
Our thanks to...

107,000 Art Fund members

4,000 patron donors who give in addition to their membership

550 members who raise funds through their regional volunteering committees

many other organisations and individuals who have supported our work, some of whom are listed below:

Our thanks to...

106  The Art Fund in 2013/14 107

The Wyseliot Charitable

The Wolfson Foundation

The Stevenson Family’s

The Stanley Foundation

The Scouloudi Foundation

The Brian Mercer

The H I McMorran

The James and Lucilla Joll

The Inverforth

The Hawthorne

The De Haan

The Flow Foundation

Dennis Curry

The Ian Askew

The 29th May 1961

many other organisations and individuals who have

volunteer fundraising committees

Art Fund members

The Ian Askew

The 29th May 1961

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