
A Private Sector Policy for the Arts

Foreword

Our Private Sector Policy for the Arts has been published in the form of a consultation document, deliberately timed to be released prior to the 2010 General Election. The consultation period will last two months and we actively encourage engagement with policymakers, politicians, funders, businesses and philanthropists alike. After this two month period we will publicise a final document to present to funders and new Ministers by the beginning of July.

At the heart of our private sector policy is an understanding of the reciprocal nature of the three income streams that support the arts. The policy looks at how best to frame the substantial and sustainable shifts in the capacity of the cultural sector to continue to deliver growth across those income streams which they can most directly control; these being earned income and private investment. This policy is designed to ensure that the sector becomes master of its own destiny. The sector faces stiff challenges to become more entrepreneurial in all it does. This policy will help the cultural sector, business, and government, best respond to these challenges and transform the vibrancy of the arts mixed economy.

This policy is also a call to action for business, their employees and individuals alike – for sponsorship and philanthropy, to work hand in hand for the benefit of the arts and wider society. We need their skills and finance, but also their hearts and minds.



Colin Tweedy
Chief Executive, Arts & Business

Introduction

Arts & Business’ working partnership with our 1,550 business and arts members continues to underline the central importance of business and philanthropic support for both publicly funded and non-publicly funded arts organisations. The UK should be justifiably proud of the success of our mixed economy funding model for the arts, where private investment through business sponsorship and philanthropy has been vital in helping to create and sustain.

Of course all elements of that mixed economy model are currently under strain. As a consequence, the challenge for arts organisations, our challenge, and that of the next Government will be to make every public pound go further.

Through our work with the sector Arts & Business knows that this will require greater focus on how best to use public monies to attract other sources of investment into the arts. Our plea is not just for more urgency and focus on how to achieve this aim, but we call on all parties to embrace more experimentation and innovation. The arts sector urgently requires new interventions to strengthen the mixed economy, and extend its benefits to the long tail of cultural organisations which do not receive regular or significant public funds.

The incoming Government and the sector also have to be more attendant to the accumulating evidence on how public money can have the greatest impact on growing the total pool of resources available to the arts.

This short paper outlines our recommendations for how best to reboot and rewire the mixed economy to those ends. They reflect our knowledge and mature understanding of what works in terms of creating high levels of sustained private income and support, which is often interdependent with the effective leveraging of public funds.

Arts & Business is therefore publishing this private sector policy for the arts, not only to support and encourage the private sector, but also to help public policy for arts and culture in England and throughout the UK. Deepening the relationship between arts and the private sector does of course bring financial benefits to the arts, but it also reaps broader dividends for all those businesses, communities and individuals who through their involvement with the arts think differently about themselves and the possibilities available to them.

This paper sets out our plans for cultural expansion driven by the private sector investment and expertise. We believe that our five priority recommendations will produce richer collaborations between arts and business, and an ever more robust and sustainable mixed economy for the arts.

Priority Recommendations

- 1. A Matching Grant Programme to stimulate business sponsorship of the arts**
- 2. A new Challenge Fund Scheme to stimulate individual philanthropy for the arts**
- 3. A Legacy Campaign for the arts**
- 4. A Campaign to increase Cultural Philanthropy from the financial sector and wider business community**
- 5. Tax reforms to underpin a vibrant arts mixed economy**

1. The Mixed Economy of the Arts – An assessment

In 2007/8 businesses and individuals donated a total of £16bn to UK charities. Arts & Business figures show that £545.5m (3%) of this went to the cultural sector. Over the same period in the US, \$307bn was given to charity and \$12.8bn of this went to culture (4.2%). If the UK cultural sector had managed to raise an equivalent percentage to that in American, an extra £106m would have gone into the arts. Based on the private investment levels of growth since 2001, we estimate the arts could collectively raise £1 billion from the private sector by 2016. The interventions we detail in this report could contribute to reaching this target much sooner.

In the UK, in 08/09 the cultural sector raised:

- £363m from individuals (in the form of donations, membership payments or legacies)
- £157m from business (in either donations or sponsorship)
- £134m from trusts and foundations

To put these sums into perspective, the Department for Culture Media and Sport (DCMS) is currently spending £1.2bn on Culture:

- £617m on Museums
- £410m on Arts
- £176m on Heritage

These figures underline how important it is to maintain the vibrancy of the mixed funding ecology of UK's arts organisations, which has served them well.

Indeed the artistic successes of the last decade have been driven by the deeply interdependent nature of the arts tripod economy: the healthy levels of public funding secured quality for the sector, which has allowed arts organisations to attract increasing visitor numbers (and earned income), which in turn has encouraged further private investment (business sponsorship and philanthropic donations), thus enabling further growth and consolidation¹.

At the heart of our private sector policy is an understanding of the reciprocal nature of these income streams, and how best to frame substantial and sustainable shifts in the capacity of the arts sector to continue to deliver growth across those income streams which they can most directly control (earned income and private investment).

The current state of the public finances amplifies the urgency of our suggested innovations and approach, not least because they apply as powerfully to arts organisation not in receipt of significant public funds as they do to our world class arts brands.

Moreover, there is already clear evidence that around half of the Regularly Funded Organisations (RFOs) that Arts Council England fund are proving unable to consistently leverage their public support to drive additional income from private investment – precisely the area where Arts & Business makes the most difference to its members.

Arts Council England funds 880 RFOs which range from flagship national organisations employing hundreds of people to small companies with only a few members of staff. Whilst many are doing well in increasing funding from private sources – through friend schemes and fundraising, legacies and digital sponsorship opportunities, some are failing – with 51% experiencing a decrease in one of the last two years.

¹ Arts & Business (2010) 'Private Sector Investment in Culture 2008/09'

1. The Mixed Economy of the Arts – An assessment

Further comparison between these RFOs and the Arts & Business' members reveals:

- In 2008/2009 private investment for RFOs decreased by 6% (slightly better than the UK -7%)
- Private investment is lower in 2009 than it was in 2007 for 27% of RFOs
- Organisations that are only RFOs (and not Arts & Business members) received £47,114 private investment on average, as opposed to RFOs which are members receiving £390,310 on average.

Arts & Business did not need the impact of the recession to alert us to the vital need for all arts organisations to improve their capacity and ability to attract more private income.

But the recession has underlined the urgency of these improvements, highlighting the degree to which many arts organisations are falling short of creating and sustaining a balanced tripod of income streams, even though this is now widely regarded as a robust symbol of sector health.

As Liz Forgan, Chair of Arts Council England, recently stated in the Evening Standard, February 2010:

“Most arts venues in England operate on a 30:30:30 rule of thumb – box office, private fundraising and subsidy. For every £1 the Arts Council puts in, £2 is pulled in from elsewhere, totalling £3 in income to the theatre or dance house. It has taken years to build up this system, and artists, arts organisations and their boards have become skilled partners with private sponsors and industry.”

This would be wonderful if it were true. Unfortunately, the greater majority of the arts sector is nowhere near this stated ideal ratio – what we would dub the ‘gold standard test’ – and across the sector as a whole private investment would have to increase two-fold if it were to reach current earned income levels.

1. The Mixed Economy of the Arts – An assessment

1.1 Falling short of the gold standard test

There are a variety of reasons for why the sector continues to fall short of this admittedly tough ‘gold standard test’ for the mixed economy ambitions of the arts. Firstly, despite the enormous strides that some arts organisations have made in developing corporate support, there needs to be a wider take up of successful techniques in other specific fundraising areas.

For example, many arts bodies with an annual turnover of under £5m have little or no knowledge on how to plan fundraising from all income streams over a 3 year period. Many do not have, or have only just started to think about, a major gift programme.

The majority of arts organisations are also under-exploiting the potential of legacies within their fundraising activity. Out of 783 arts and cultural organisations that responded to the Arts & Business “Private Investment in Culture 08/09” survey, only 66 reported that they had a legacy scheme from which they received financial support. The total (extrapolated) value of this support to the sector was approximately £65 million.

This represented 8% of respondent organisations and accounted for 18% of individual giving and 10% of total private investment received by those organisations. It is also worth noting that the majority of legacy income is highly concentrated within the top 5 receiving organisations, with comparatively few organisations receiving the bulk of legacy income.

All of which suggests that too few arts organisations are raising money through legacies, despite the enormous potential that exists to secure private funds from this source. It is estimated that around £1.9bn is given to the UK charitable sector each year through legacies. This equates to around 34% of the total fundraised income of the top 10 charities in the UK.

Given predictions about the scale of future inter-generational wealth transfer as the ‘baby-boomer’ generation dies, legacies could become one of the most important income streams for the UK arts sector going forward².

What other challenges need to be addressed if the sector is to reach the gold standard across the whole sector?

Individual giving needs to be transformed, starting with the Boards of Arts Organisations, in that only 4% of arts organisations currently receive financial support from their trustees. It is vital that Board members lead by example in terms of their own philanthropic support for the organisations they serve as their actions can have a very positive impact on encouraging others to give.

More broadly, the sector still faces stiff challenges to become more entrepreneurial in all it does, sometimes because of a lack of awareness of new business models and approaches, but often because of gaps in expertise, such as how to better exploit their digital and intellectual property assets.

How then can the arts sector, business, and government, best respond to some of these challenges and transform the vibrancy of the arts mixed economy?

² A 2000 study in the US by Paul G. Schervish and John J. Havens entitled, “Millionaires and the Millennium: New Estimates of the Forthcoming Wealth Transfer and the Prospects for a Golden Age of Philanthropy” estimated that between 1998 and 2052 somewhere between \$41tr and \$137tr will be handed from one generation to the next.

2. Our maturing understanding of what works

Throughout its history Arts & Business has worked to positively impact upon the attitudes, confidence and the ability of arts organisations to draw in private income, to develop their fundraising capacity, and to maximise funding from every source.

Whilst the performance of the RFO base as a whole in raising additional private income is patchy at best, the performance of Arts & Business members is considerably better.

A recent independent analysis by Frontier Economics has confirmed that total private investment by Arts & Business arts members is 24% to 30% higher than for non-members.³ As Frontier Economic notes:

‘That translates into an additional £65 to £79 million donated in 2008-09 to Arts and Business’ members over and above what non-members received. This and our wider analysis suggests that for every £1 received by Arts & Business they may be leveraging in excess of £4 from donors’⁴

The incredibly high correlation between being an Arts & Business member and the amount of private investment raised is true testament of the impact Arts & Business have on their members regardless of size, art form, region or type of organisation.

The Frontier Economics analysis also suggests that the longevity of Arts & Business membership correlates to higher levels of private investment raised, encouraged through the services they provide including training, research and advocacy.

Arts & Business is proud of the performance of our members and welcomes the recent discovery and emphasis by Arts Council England and others of the growing importance of venture philanthropy and other intelligent forms of public / private partnerships across the arts. The challenge remains how to combine new fundraising and venture philanthropy approaches with the mainstream practice of public support and the development of earned income – to significantly increase the leveraging potential of every public pound invested in the arts.

Unfortunately, what is striking about the emerging public debate about how to strengthen the arts mixed economy is how much discussion is being focused on policy interventions (endowments and tax frameworks) which, whilst helpful, will not be transformative over the course of the next parliamentary term.

If the overriding aim is to impact more quickly on the ability of the whole arts sector to transform their capacity to generate additional private funds, our experience suggests that matched grant and challenge funding interventions will deliver a more decisive return on investment for public and private monies. Arts & Business will continue to fully exploit our business and philanthropy networks and expertise to create extra wealth for the cultural sector.

And of course it is not just about the money. We know through all our work that the other key foundation of success is the provision of capacity building and brokerage support that draws on the skills and entrepreneurial flair of business partners.

³ Further details of this analysis are available from Arts & Business via the press department.

⁴ These numbers are based on analysis that investigated donations from businesses, individuals and trusts and foundations. It examined historical patterns of investment in each of these categories, to different art forms and different regions of the country. We controlled for other potential drivers of differential investment levels, where data was available, in order to estimate the incremental impact of Arts & Business.

3. Arts & Business' Private Sector Policy for the Arts

Reflecting on this analysis, Arts & Business has reviewed how best to develop a compelling policy and delivery framework for arts and business collaborations which will quickly boost the fundraising performance of the sector and ensure a greater return on public spend.

To those ends we have developed a set of priority recommendations where Arts & Business will be seeking to focus its efforts and those of its key partners. We believe these interventions will yield the most decisive return on investment for public funds over one parliamentary term. But we also detail a set of broader recommendations, which are of vital importance in creating the longer term foundations for a more healthy arts mixed economy over the next ten to fifteen years.

What our framework reveals is that there is an urgent need for new initiatives to make the public pound work harder in leveraging private funds into the arts sector, alongside a more incremental but equally profound improvement in the supporting frameworks that shape the UK's culture of giving, and in the sophistication and practices of our arts organisations as they strive for a gold standard mixed economy operating model.

3.1 Our Priority recommendations

We make five priority recommendations:

1. A Matching Grant Programme to stimulate business sponsorship of the arts
2. A new Challenge Fund Scheme to stimulate individual philanthropy for the arts
3. A Legacy Campaign for the arts
4. A Campaign to increase Cultural Philanthropy from the financial sector and the wider business community
5. Tax reforms to underpin a vibrant arts mixed economy

i. A Matching Grant Programme to stimulate Business Sponsorship of the Arts

The power of matched funding works, as we have recently seen with regards to the Arts & Business' established business sponsorship incentive schemes, the Government's University matched funding programme and the Big Give's matching schemes in both 2008 and 2009.

We are calling for the return of the Arts & Business Matching Grant Scheme to inspire and encourage business sponsors back to the arts. Arts & Business has a 25 year history of managing this scheme which continues to thrive in the devolved nations, yielding £5 for every £1 invested.

Given this high level of proven performance in terms of leveraged investment, and that Arts & Business has a low cost, tried and tested model for immediate roll-out, we think the case for the scheme is undeniable.

Arts & Business will work with a range of partners on the new roll out, including Arts Council England; the Community Foundation Network and all of our cultural and commercial partners.

The public funds to facilitate the commencement of the scheme could come from the Lottery, and Arts & Business will of course work in partnership with Arts Council England and DCMS about how best to finance a new Matching Grant Scheme.

3. Arts & Business' Private Sector Policy for the Arts

ii. A New Challenge Fund Scheme to stimulate individual philanthropy for the Arts

Arts & Business will shortly announce an innovative new challenge funding model for the arts, in partnership with UK philanthropist Alec Reed and his Big Give Charity, designed to dramatically reanimate individual philanthropy post the recession.

The initiative builds on the corporate matching grant experience of Arts & Business and the individual philanthropy matched funding challenge experience of the Big Give.

The Big Give was established circa five years ago to help stimulate a new culture of giving in the UK. "The Big Give is the intelligent way for proactive philanthropists to find and support charities". It operates as a non-profit website that enables charities to showcase their work and allows donors to find charities in their area of interest.

Their Matched Funding Challenge was launched in 2008, in which an initial investment from Alec Reed Foundation was set up to attract matched funds from trustees of participating charities to create a fund, which in turn was used to lever an equal sum of donations to those charities given by their supporters, customers and a wider circle of philanthropists in a time-limited on-line challenge.

The first Matched Funding Challenge raised £2m in an astonishing 45 minutes and their latest Matched Funding Challenge raised £8.5m in one week in December for the participating charities. The average on-line donation was £1,400 before Gift Aid.

Arts & Business and The Big Give are going to roll out a similar model in the arts – the Arts Challenge Fund – with a target gearing ratio that for every £1 invested by Arts & Business, participating arts organisations may receive up to £8, which represents a uniquely valuable opportunity for the future use of public funds in the arts.

Alec Reed and Arts & Business will be the co-sponsors of the fund, contributing an initial catalyst fund of £500k, and our operational partnership with The Big Give means that they will cover overheads to run the scheme, which enables 100% of the A&B contribution to go into the catalyst fund.

The dramatic and dynamic aspect of the Arts Challenge Fund is that it is a time limited challenge fund in which only those arts organisations that are most effective in their fundraising, irrespective of size, reach the point where they can draw down from the catalyst fund and overall challenge fund. The Big Give's experience of this model shows that it provides a level platform from the largest to the smallest fundraising organisations.

Arts & Business believes that the Arts Challenge Fund has the capacity to transform the profile of givers, and the scale of philanthropic giving, to the arts sector.

Full details of the scheme will be announced within the next three months.

3. Arts & Business' Private Sector Policy for the Arts

iii. A Legacy Campaign for the Arts

To ensure that the cultural sector successfully develops a strong, stable and sustainable income from legacies, Arts & Business believes that every cultural organisation needs to integrate a legacy programme into the wider relationship development work it undertakes with all its supporters. We believe that this is a particularly timely action given the impending transfer of wealth from one generation to the next.

Our goal is that 75% of our arts members who receive private income will create a legacy programme in the next 18 months. In delivering that ambition Arts & Business will focus on training and equipping arts organisations with the skills necessary to create legacy programmes, as part of encouraging longer term fundraising planning across the arts sector. For example legacies are an important vehicle to help arts organisations build up their endowments.

Arts & Business will work to improve the understanding of the giving public as to why arts organisations are a logical beneficiary for legacies, and we will also mount a new legacy campaign targeted towards 'baby boomers.'

We will also support the use of Lottery funds for endowment start-ups. In delivering these aims, there are three main groups that Arts & Business will work particularly hard to engage: arts organisations; the legators; and the key umbrella bodies.

Arts organisations

The goal is that every arts organisation in the country creates a legacy programme, which needs to be embraced by everyone from the staff to trustees, senior volunteers and friends. Arts & Business will help achieve this by enabling fundraisers to develop the skills and organisational capabilities necessary through a series of legacy-focused master-classes and by the creation of legacy fundraising toolkits

Arts & Business will also focus our research, marketing and facilitation efforts to highlight the potential of this income stream to the arts

Legators

The goal is that everyone who already supports the arts recognises how they can do so when they are drawing up plans for their estates when making a will. Arts & Business will help achieve this by promoting the impact that such legacies can make through our work with current philanthropists at a local and national level.

We will also encourage wealth advisors and the legal profession, particularly at a local level, to advise potential legators about making a provision in their wills

Umbrella bodies

The goal is that the arts are recognised and involved in all national and local initiatives to promote legacies in general to the public. Arts & Business will help achieve this by working closely with its national and international partners who are already working in the field of legacies, including CAF, the Institute of Fundraising, and New Philanthropy Capital.

3. Arts & Business' Private Sector Policy for the Arts

iv. A Campaign to increase Cultural Philanthropy from the financial sector in the City

Arts & Business will launch a campaign to stimulate giving from individuals in business. The campaign will aim to support and develop the ability of a wide range of artists and arts organisations to seek and secure increased support from business.

The ambition will be to bring new funds from the private sector to the arts, in both the UK and internationally, by focusing on the social value of the arts in improving the lives of individuals and communities. Sponsorship and philanthropy will be sought from both business and their employees, with an initial leadership focus on banks and the wider financial community.

Arts & Business will identify business champions to help develop and lead the campaign, and we will work with a media partner to target the promotion of the campaign – connecting the right people to the right giving opportunities across the arts.

v. Tax reforms to underpin a vibrant arts mixed economy

Arts & Business will continue to work to clarify and advocate a range of tax incentives and reforms vital to helping develop a more vibrant arts mixed economy.

The cultural sector already benefits from an attractive range of tax incentives. Our key focus will continue to be on ensuring that these are widely understood and effectively and efficiently used.

As a starting point, it is vital that all arts organisations that are registered charities properly use Gift Aid. Our Private Investment in Culture report suggests that a quarter of such organisations are not using it at all. On average this is costing them £85,000 a year. We will work to ensure that these bodies adopt and make the best use of this incentive.

On top of this, the arts sector should be actively promoting Higher Rate Gift Aid to their supporter base to improve the take up of this tax break amongst appropriate tax payers.

Across both we also need to establish a better system to accommodate the benefits that the arts sector is able to offer their donors (and which play an important role in strengthening donor relations) so that Gift Aid becomes applicable to more of the support that is given.

In addition to promoting current tax provisions more successfully across the arts sector, the current tax regime could also benefit from fresh thinking to support greater cultural philanthropy.

To this end we have formed a tax group bringing together the leading tax experts from major UK firms. Over the course of the next financial year this group will provide the new government with a number of recommended measures for the cultural sector, focusing on:

- Gifts of works of art (from the living)
- Lifetime legacies (e.g. Charity Gift Annuities in the USA)
- Reframing substantial donor legislation
- Enabling the development of light-touch trusts/private foundations

In addition to possible innovations within this quite familiar suite of tax measures and interventions, Arts & Business will also investigate if the current film tax credit should be reworked as a “Creativity Investment Tax Credit”. This would apply to for-profit activity such as the games industry but our primary focus would be on encouraging investors into supporting and developing the not-for-profit creative (cultural) sector. Consideration would need to be given on the nature of return on investment expected (could it include non-financial return) and on the effect of such a tax credit on the development of Venture Philanthropy in the cultural sector. However, this model, and the associated language, may unlock additional financial support for the arts from individuals beyond philanthropy – as well as strengthening the emerging entrepreneurial mindset in the arts sector.

3. Arts & Business' Private Sector Policy for the Arts

3.2. The Broader Policy and Delivery Framework

In addition to these priority recommendations, which will yield significant impacts within one parliamentary term, there are also a vital set of other complementary longer term policy and delivery activities which Arts & Business is already working to deliver, in partnership with other key agencies.

There are two key points of focus in this respect:

- Endowments
- Recognising and Celebrating Cultural Philanthropy

Endowments

Arts & Business welcomes the recent policy focus on endowments in the cultural manifestos of the major political parties. We believe endowments are a strong vehicle for recipient giving, rather than a stimulus to give. In this respect, they differ significantly from our matched and challenge funds which focus on stimulating businesses to sponsor and individuals to donate.

The great value of endowments is that they encourage arts organisations to plan their fundraising for the longer term.

To support arts organisations in their efforts to build up their endowments Arts & Business will focus on the following activities:

- The main Arts & Business action behind endowments is a national legacies campaign, with specific focus on facilitating the top 30 cultural institutions in England to set up endowments.
- We will transfer learning from the USA to identify the optimum endowment / partner model for the larger UK arts institutions
- We will offer investment management expertise via our Board Bank.
- For smaller arts organisations we will partner with the Community Foundation Network to promote regional arts endowments for smaller arts projects, and help them to extend their limited number of county-based arts endowment funds (currently 13 funds in England) across the whole country. We see this as an important longer-term, sustainable intervention.

Recognising and Celebrating Cultural Philanthropy

Alongside our Cultural Philanthropy in the business campaign, Arts & Business will further help increase Cultural Philanthropy by:

- Inspiring new philanthropists through the on-going work of The Prince of Wales Medal for Arts Philanthropy and establishing an academy.
- Deepening and broadening our Regional Cultural Champions programme, which has already received strong support from Government Ministers. We have held successful receptions in the South West, the North East and in the South East and we will cover all of the English regions during this calendar year.
- Expanding Board Bank and Skills Bank programmes to focus on financial skills to support the creation of a successful venture philanthropy programme with philanthropists already engaged in Arts & Business' work across the UK. We are already exploring the development and viability of a new venture philanthropy model in partnership with a range of key players nationwide.

4. Conclusions

When Arts & Business was founded over thirty years ago the juxtaposition of the words ‘arts’ and ‘business’ felt both a necessary clarion call, but also a leap of faith – proclaiming as it did that the future of both the arts, and of business, would burn more brightly if they worked closely together.

As this private sector policy for the arts makes clear, the arts simply cannot flourish without the support of business, and the relative importance of business to the arts will continue to increase in the years ahead.

Indeed, deepening the scale of collaborative ventures between arts and the private sector has never been more urgent, and our priority recommendations respond to this need. As they make clear, the arts and commerce, culture and business, creativity and philanthropy are all inextricably linked.

Moreover the stakes have never been higher. If we collectively fail to deliver on the opportunities we have sketched here, some of the gains made across the arts in recent years, and the economic sustainability of the arts, will be at risk. And only a narrow minority of arts organisations will achieve the mixed economy gold standard test.

So whilst arts and business collaborations have long since passed being a leap of faith, the clarion call remains more important than ever. In response we believe that this Private Sector Policy for the Arts creates a compelling framework for action, and Arts & Business is excited about playing our full role in delivering it.

We hope it will inspire everyone to redouble their efforts in building an ever more vibrant and sustainable arts sector, and that as a result more individuals, communities and businesses are enriched by their relationship with the arts.

Accessibility

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