

Review of funding for Awards and Grants

As outlined in my treasurer's report our investments are used to fund the society's various awards and grants.

The original idea was that the investment income after deducting our investment advisors management fees would be used to fund the various awards and grants the society makes. However for various reasons in more recent years the level of income generated has declined – you will all be aware that interest rates have been very low for some time now which is great when you are paying your mortgage but not so good if you rely on that income! We have been lucky to have had capital growth (that is an increase in the value of our investments) to supplement our income and fund our awards.

I am very conscious however that we have a substantial pot of money invested which could perhaps be put to greater, more immediate use. We are all conscious of the issues of recent months and their impact on museums, students etc. We hope to discuss this more fully at our January meeting but in the meantime Philip has suggested that we might all wish to consider ways that we can make more of an impact with these funds.

So we are looking to hear from anyone with ideas. Those currently involved with our awards and grants are already speaking to Lucy.

If we are all in agreement that we would like to look at different ways of using our funds I can start to speak to our investment advisors about the implications for the way they manage the monies for us.