

The Contemporary Art Society launched the Future Fund in June 2019, to support the future of our museum acquisitions and associated activities.

Since its inception in 1910, the mission of the CAS has been to raise money to purchase and place important contemporary works of art and craft in public collections. This remains our core mission, and in 2018/19 alone we placed 177 works by 67 artists in 28 museums and galleries across the UK. But with public funding for the arts ever more precarious, we want to ensure we can maintain this giving power for generations to come. Through the CAS Future Fund, we aim to create a sustainable source of income to support our core mission into the future.

The CAS's existing fundraising initiatives, such as Patronage and the Artist's Tables, will continue alongside a campaign for the Future Fund. The main way we will seek to grow the Future Fund is through legacy giving, that is, suggesting those close to us consider remembering the Contemporary Art Society in their Wills.

Our vision for the future

We know CAS supporters share not only a passion for contemporary art and craft, but a conviction in the values the CAS stands for. Through the breadth of important collections we support, from Plymouth to Orkney, supporters are making not just a gift to the CAS, but to contemporary art across the UK. More specifically, gifts invested in the CAS Future Fund mean the donor will:

- **Be part of the next great discovery**

"The CAS bought my work Bed from a show in 1981 and that was the beginning of my career, it was very important." – Anthony Gormley, artist

The CAS has a great track record of spotting talent ahead of the curve and accelerating an artist's career by placing an artist's work in public collections. Supporting the CAS Future Fund will help us discover the next Peter Doig, Bridget Riley or Rachel Whiteread and give them the public endorsement they deserve at a critical moment.

- **Safeguard the best of contemporary art and craft for future generations**

We support museums and galleries across the UK: the vast majority are outside London, and for many membership of the CAS is the only means by which contemporary art enters their collections. Supporting the CAS Future Fund will secure our ability to go on supporting these museums, ensuring that the best art of today is accessible for generations to come.

“The CAS has been a constant support to the Towner Art Gallery for many years, helping us strengthen our collection and allowing us to stage original and exciting exhibitions.” – David Dimbleby, Broadcaster and Chair of Trustees, Towner Art Gallery

How the Future Fund works

The trustees of the CAS have agreed to set up the Future Fund, meaning that gifts allocated to the Fund are there for the purpose of supporting future museum acquisitions and associated activities. Gifts allocated to the Future Fund will be invested responsibly; the CAS are appointing a professional, experienced, ethical fund management firm to look after the Fund and they will report regularly to the trustees.

The Tom Bendhem Bequest

In 2003 the Contemporary Art Society received a transformational bequest from artist and collector Tom Bendhem. Tom Bendhem was a member of the Contemporary Art Society Committee [similar to the current Board] from 1984-1992. His generous gift enabled the CAS to purchase its premises on Central Street, thus reducing overheads and allowing the charity to focus on its core mission – the purchase of contemporary art for public collections, a cause to which Tom Bendhem had been so dedicated during his time on the Committee. It seems fitting, therefore, that the remainder of the Tom Bendhem Bequest forms the founding payment into the CAS Future Fund.

Leaving a legacy to the CAS

If you are considering leaving a donation to the Contemporary Art Society in your Will, thank you. This section is intended to provide more detail about the process; your solicitor will be able to tailor the information to suit your requirements, but please do contact us if you have any further questions.

Unless requested otherwise, from 1 May 2019 **all unrestricted legacy donations received by the CAS will be invested in the Future Fund, to help us achieve our mission to create a sustainable source of income for future museum acquisitions and associated activities.** We hope this will demonstrate to prospective donors how much the CAS values their support, and provide peace of mind that their donation will be invested in the core mission of the Contemporary Art Society – donating great art and craft to museums. In this way, and unlike supporting a particular institution, the scope of their legacy gift will reach over 70 collections UK-wide, which are visited by over 21 million people each year, and provide a truly international perspective through the artists we purchase.

Unrestricted legacy gifts

Unrestricted gifts to the Contemporary Art Society are particularly valuable as they mean we can designate the funds to the Future Fund upon receipt, and the donation will help us where we need funding most. If you would like to support a different area of our work, please speak to us so we can be sure of the most effective use of your donation.

Types of donation

- **Pecuniary legacy**
This is a specified sum of money, e.g. £10,000. To preserve the value from inflation, your solicitor may suggest tying the gift to the Retail Price Index.
- **Residuary legacy**
This is the remainder of your estate once all other specific gifts have been made and commitments settled. You may choose to leave all or a percentage of the residue to the Contemporary Art Society.
- **Specific bequest**
This is an asset such as property or shares. It could also be a work of art; for more information on gifting works of art please refer to our *Giftng Artwork to the CAS* guide, [which can be found here](#).

Suggested wording for your Will

To include the CAS in your Will you will require the following information:

Charity name: **Contemporary Art Society**
Registered address: **59 Central Street, London EC1V 3AF**
Charity registration number: **208178**

Your solicitor will know what to write, but you may also find it useful to provide this wording:

I give to the Contemporary Art Society (registered charity number 208178 of 59 Central Street, London EC1V 3AF) the sum of £XX as an unrestricted gift for its general purposes.

OR

I give to the Contemporary Art Society (registered charity number 208178 of 59 Central Street, London EC1V 3AF) XX% of the residue of my estate as an unrestricted gift for its general purposes.

Then:

The receipt of the chief executive or another officer of the Contemporary Art Society shall be a complete discharge to my executors in respect of the payment of this gift.

Changing your existing Will

If you have already made a Will but wish to amend it to include a gift to the CAS, we can provide a codicil form, which can be filled in and stored with your Will. Please contact your solicitor for more information.

You can download a copy of the codicil form [here](#).

I've already left a gift to the CAS in my Will – do I need to change anything?

If you have generously remembered the CAS in your Will, thank you. **You don't need to do anything else.** There is no obligation to tell us of your intentions, as the details of your Will are a private matter, however if you let us know now we will be able to thank you.

Acknowledgement of your pledge

As mentioned, there is no need for you to inform us of your intentions. However, if you tell us we will be able to thank you and discuss the most appropriate manner in which to recognise your generosity.

If you are happy to be acknowledged publicly for your pledge to the CAS, the list of *Future Fund Supporters* will be published annually in the Contemporary Art Society's Acquisitions Book (annual review), in gratitude to our supporters. If you would prefer to remain anonymous, we will be pleased to ensure your wishes are met.

Inheritance tax

Leaving a gift to the Contemporary Art Society in your Will could help you reduce your inheritance tax liability. This is because donations to charities are currently exempt from inheritance tax. Furthermore leaving over 10% of your estate to charity could qualify you for a reduced rate of inheritance tax. Your financial adviser will be able to provide further information, or please refer to the UK Gov website:

<https://www.gov.uk/donating-to-charity/leaving-gifts-to-charity-in-your-will>

Leaving us art in your Will

Some people choose to leave works of art to the Contemporary Art Society. The CAS has the responsibility to consider all works of art on a case-by-case basis to determine if they are suitable for the museum collections we work with.

If you are considering leaving us art in your Will, please contact us now. We would be pleased to discuss your intentions. You can also find more information in our *Gifting Artwork to the CAS* guide, [which can be found here](#).

Other ways of supporting the Future Fund

You can also choose to support the Future Fund during your lifetime.

- **Gifts in memory**

If you have a friend or relative who loved contemporary art or who had a close affinity with the Contemporary Art Society during their lifetime, you may choose to make a donation in their memory to the CAS. Please contact us and we can ensure their memory is celebrated and acknowledged appropriately.

- **Make a donation**

If you would like to make a donation to the CAS of any size; firstly, thank you. Please contact us for more information. Donations can be made by cheque to the Contemporary Art Society, by credit card or through bank transfer (details provided upon request).

- **Fundraising initiatives**

We would be delighted to discuss any other fundraising ideas you may have; please contact us.

- **Donating art in your lifetime**

Similarly to leaving art in one's Will, the CAS has the responsibility to consider all works of art on a case-by-case basis to determine if they are suitable for the museum collections we work with. If you are considering donating a work of art to the CAS, please contact us to discuss your wishes. You can also find more information in our *Giftng Artwork to the CAS* guide, [which can be found here](#).

Thank you for considering the Future Fund and the future of contemporary art in the UK.

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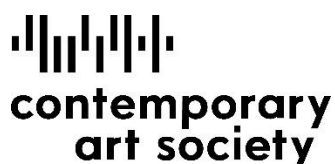
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