

THE COURTAULD MEETS THE HEFCE MATCHED FUNDING CHALLENGE

The Courtauld is delighted to announce that, thanks to the generosity of more than 2,800 donors from a wide range of supporters including alumni and staff, parents and friends, it has not only met, but *significantly exceeded*, the HEFCE matched funding programme challenge of £8.25 million by raising the extraordinary sum of **£9.5 million** [£9,539,448].

Märit Rausing Director, Professor Deborah Swallow said: “The Courtauld has been absolutely overwhelmed by the support and enthusiasm shown by its alumni and friends for this critical programme and cannot thank them enough for this public demonstration of support”.

The HEFCE matched funding challenge began on 1 August 2008 and has been completed three years later on **31 July 2011**. The Courtauld’s challenge was to raise £8.25 million in order to attract matched funding of £2.75 million. Gifts in this period ranged from £5 to over £500,000, and were made to a whole range of urgent Courtauld needs: from the support of academic and curatorial posts and scholarships, to donations to the libraries, conservation and exhibitions.

In the last six weeks of the campaign, when it was evident that The Courtauld was close to meeting its target, an unprecedented level of gifts was received. The Courtauld attracted two new grants from the American Friends of The Courtauld and other trust gifts, which enabled the Institute to not only achieve but significantly exceed the sum required. In addition, the response to this year’s Annual Fund was extraordinary breaking all previous years’ records with 495 donors making gifts to create a total Annual Fund for 2011 of over £107,000.

The bulk of the matched funding of £2.75 million will be allocated to the continuing campaign to build The Courtauld’s endowment, currently standing at £31 million, in order to provide a secure base of regular income for the future.

The Courtauld wishes to thank everyone who has enabled it to achieve this extraordinary result, from the board and committee members who have given so much of their time and financial support, to the thousands who have made generous donations.

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