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# Acceptance of Donations Principles

## UNRESTRICTED

The British Museum was founded in 1753 to hold a collection representative of world cultures for the benefit and education of humanity, and to ensure that the collection is housed in safety, conserved, curated, researched and exhibited. Under the British Museum Act 1963, the Trustees of the British Museum are responsible for the safekeeping and care of the collection for current and future generations, and for making it available to those who wish to see it. To achieve this, Trustees ensure the long-term financial stability of the Museum by securing funding from a number of sources, including the acceptance of donations from individuals and organisations.

The principles followed by Trustees when taking decisions on the acceptance of donations are:

1. The Trustees' prime responsibility is to consider their duties under the British Museum Act 1963. If funding enables the Trustees to fulfil their fiduciary responsibilities, including the care of the collection, this should weigh considerably in the decision whether or not to accept funding.
2. Trustees should not have regard to their own personal preferences and dislikes, but should consider the matter exclusively on the basis of what is in the interests of the Museum.
3. Trustees should take the course of action which in their considered opinion is the best option for the Museum, balancing short and long term considerations.
4. Trustees must have regard to the needs of the Museum at the time and as then foreseeable.
5. Trustees must consider the intangibles, such as the reputation of the Museum (both with the general public and within the museum world) and

impact on staff, other sponsors and visitors, as well as the tangibles, such as objects, facilities and endowments. Damage to a Trustee's reputation or embarrassment to them should not be taken into account. Intangibles must be measured carefully, with the economic benefits of accepting the money being weighed against the potential cost of reputational risks, and the decision taken must be the one which best enables the BM to fulfil its statutory duties.

Trustees may seek external advice to assist in evaluating the factors to be weighed before making a decision.

Trustees will review an annual report detailing all donations made to the British Museum of £25,000 or more.

### **Related policies**

Trustees and staff will also have regard to the following policies when taking decisions on the acceptance of funding:

British Museum Governance Principles and Procedures: sets out the Board's rules for ensuring that its statutory obligations are met and that high standards of governance are maintained, and includes the delegated authorities to the Director and the reserved powers of the Board.

Standards of Conduct Policy: sets the standards of conduct expected to protect the Museum's reputation for acting ethically, with integrity, and to the highest professional standards.

Acquisitions Policy: outlines the principles that are expected to be followed when objects are acquired for the Museum's collection by purchase or donation.

Anti-money Laundering and Refusal of Donations Policy: ensures that the Museum fulfils its legal obligations to help counter money laundering, and includes measures to be taken to be satisfied that donations (including objects) are from a credible and legal source.

Fraud, Bribery and Corruption Prevention Policy: sets out the principles which safeguard the public resources for which the Trustees are responsible, and the expectation that all Museum representative act with honesty and integrity.

Whistle-blowing Policy: protect individuals engaged by the Museum against victimisation or dismissal if they raise concerns about fraud, bribery or other malpractice at the Museum.

Loans Policy: sets out the principles for accepting loans of objects to the Museum.

*Approved by the Board of Trustees on 1 December 2016*