



**WORK PLAN FOR CULTURE 2019-2022**  
**WORKSHOP ON COMPLEMENTARY FUNDING FOR CULTURAL**  
**HERITAGE**  
**BACKGROUND PAPER AND SELECTED GOOD PRACTICES**  
**MARCH 2021**

## A-Introduction

European cultural heritage is a rich and diverse treasure. It can take numerous forms, as it can be tangible or intangible, natural, digital (digitised or digital-born). Cultural heritage is a key aspect of the identities of citizens and communities, as well as of our European identity. It is our link with the past, and our legacy to pass on to future generations. Moreover, cultural heritage plays an important part in the drive for economic growth as it allows for the creation of jobs and the development of cities, regions and countries.

Cultural heritage enhances social cohesion, dialogue, civic engagement and collective empowerment. It also plays a significant role in strengthening individual feelings of positivity, well-being and contentment. Furthermore, it contributes to urban, regional and national diversity across the EU. The Covid-19 crisis has resulted in a dramatic impact on the cultural heritage sector, which in turn has further highlighted the need to strengthen the sector's financial resilience. Especially during these challenging times, cultural heritage represents a key contributor to the European values and its economic growth. To this end, mobilising funds for its safeguarding and promotion is paramount.

Cultural heritage preservation and safeguard requires a collective effort. The results of the Special Eurobarometer report on Cultural Heritage<sup>1</sup> illustrated that almost half of respondents (46%) think national authorities should do the most to protect Europe's cultural heritage, while 40% mention the EU and 39% think it should be local and regional authorities. Just over one third think that citizens themselves should do the most (34%). The survey further confirmed the importance of cultural heritage at an individual, regional, national and European level and its perceived capacity to improve quality of life and a sense of belonging to Europe.

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<sup>1</sup> Special Eurobarometer on Europeans and cultural heritage, 2017,  
[https://europa.eu/cultural-heritage/toolkits/special-eurobarometer-europeans-and-cultural-heritage\\_en.html](https://europa.eu/cultural-heritage/toolkits/special-eurobarometer-europeans-and-cultural-heritage_en.html)  
(accessed 16 February 2021)

## B-Why this workshop?

The Work Plan for Culture 2019-22 invites the Commission to organise workshops in order to identify new sources of funding for cultural heritage and transferable best practices in order to promote its economic sustainability (Annex 1: Work Plan for Culture 2019-2022).

Moreover, in its special report on “EU investments in cultural sites: a topic that deserves more focus and coordination”<sup>2</sup>, the European Court of Auditors recommends that the European Commission “encourages the use of private funds to safeguard Europe’s cultural heritage”<sup>3</sup>. In order to do so, according to the Court, the Commission “should collect good practices on alternative sources of funding from the Member States [and] explore in coordination with the Member States the possibility to develop a scheme that builds on private sources of funding for heritage sites”<sup>4</sup>.

The Work Plan for Culture 2019-22<sup>5</sup> does not provide any definition of “alternative funding for cultural heritage”. It can be broadly understood as financial schemes and means, be it public-private or private, which are complementary to the public support at local, regional, national and EU level (grants, subsidies, public investments in infrastructures, sponsorship, etc.).

In this paper, the term “complementary” instead of “alternative” funding is used, in order to highlight how these instruments are not envisaged to substitute but rather to complement public financial support where applicable.

## C- Other references to complementary funding

In its “Conclusions on cultural heritage as a strategic resource for a sustainable Europe” (2014), the Council calls on the Member States and the Commission to: “14. where possible, improve access to funding, make full use of available programmes for the public and private sector, and encourage investment in cultural heritage as a part of integrated strategies for sustainable local and regional development within available national and EU programmes, as well as within the EU Structural Funds in accordance with partnership agreements;”<sup>6</sup>.

The “Council conclusions on creative crossovers” (2015) mention: “innovative financial instruments tailored to the needs and specificities of the sectors, such as creative innovation voucher schemes, seed funding, crowdfunding, loan

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<sup>2</sup> European Court of Auditors, Special report 08/2020 “EU investments in cultural sites: a topic that deserves more focus and coordination, 2020, <https://www.eca.europa.eu/en/Pages/DocItem.aspx?did=53376> (accessed 16 February 2021)

<sup>3</sup> Ibid, 5

<sup>4</sup> Ibid, 53

<sup>5</sup> The Council of the European Union, “Council conclusions on the Work Plan for Culture 2019-2022”, 2018, <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52018XG1221%2801%29> (accessed 16 February 2021)

<sup>6</sup> The Council of the European Union, “Conclusions on cultural heritage as a strategic resource for a sustainable Europe”, 2014, [https://www.consilium.europa.eu/uedocs/cms\\_data/docs/pressdata/en/educ/142705.pdf](https://www.consilium.europa.eu/uedocs/cms_data/docs/pressdata/en/educ/142705.pdf) (accessed 16 February 2021)

guarantee mechanisms, risk capital funds (such as business angels and venture capital) and repayable contributions”. Given the specificity of the heritage sector, not all of them can be used for cultural heritage.<sup>7</sup>

The Open Method of Coordination report (2015) “Towards more efficient financial ecosystems: Innovative instruments to facilitate access to finance for the cultural and creative sectors”<sup>8</sup> is the most recent and relevant publication focusing on alternative source of finance for culture, including for cultural heritage. It has been an important reference and source of examples in this paper.

## D- This paper

This paper has been written by the unit responsible of cultural policies in the Directorate General for Education, Youth, Sport and Culture (EAC) of the European Commission (authors: Ester Bonadonna, Mariachiara Esposito, Anne Grady, Dorota Nigge; coordination: Catherine Magnant). The first draft was shared with the Commission’s expert group on cultural heritage, whose members have contributed with two rounds of comments and suggestions, integrated in this version, finalised with the support of the EENCA (Gemma Grau Pérez, Universitat Oberta de Catalunya).

The examples of best practices included in the table that forms Annex 3 to this paper have also been provided by members of the group and compiled by DG EAC. They are not to be considered an exhaustive list of instruments in place in Europe.

## E- Context

The current economic downturn has led to an important cut in funds for culture in many member states. In an attempt to ensure financial stability and organisation resilience, the cultural heritage sector is exploring how to expand their pool of funding resources, envisaging novel alternatives to the more traditional forms. Furthermore, the incorporation of innovative sources of revenues and funding for cultural heritage may also help attract further public interest and support.

It is worth highlighting that the diversification of funding strategies should not only respond to contextual budgetary fluctuations and to the immediate challenges derived from the economic crisis. It is of paramount importance for the heritage sector to approach innovative mechanisms of financing as an opportunity to achieve long-term sustainable growth. To that end, it seems relevant to investigate and share examples and best practices.

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<sup>7</sup> The Council of the European Union, “Council conclusions on cultural and creative crossovers to stimulate innovation, economic sustainability and social inclusion”, 2015, [https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52015XG0527\(03\)&rid=3](https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:52015XG0527(03)&rid=3) (accessed 16 February 2021)

<sup>8</sup> Directorate-General for Education, Youth, Sport and Culture (European Commission), “Towards more efficient financial ecosystems. Innovative instruments to facilitate access to finance for the cultural and creative sectors (CCS): good practice report”, 2016, <https://op.europa.eu/en/publication-detail/-/publication/f433d9df-deaf-11e5-8fea-01aa75ed71a1> (accessed 16 February 2021)

However, differences exist between Member States and it is important to consider the diversity of cultural practices as well as national legislation relating to funding and tax relief. Different funding cultures led to the development of tailored infrastructures that support national cultural institutions and activities. Even though models cannot be immediately transferred from one country to another, best practices can be shared, in the respect of national diversities.

## F-The relevance of public funding

Public financial sources are considered in many instances as the core form of financing in the cultural heritage sector. Public support continues to be essential for the safeguarding and promotion of cultural heritage, and it is of utmost importance that Member States do not reduce this support, but rather work to increase it. Not only are central governments important, but local and regional authorities also have a significant role.

Public funding for cultural heritage can take different forms, including direct funding or indirect models of incentives. In Latvia, for instance, financial support from the state budget is available to owners of historical sites in the form of annual competitions. In Finland, state pools and lotteries are extensively deployed as a means of funding. In Italy, budgets from local authorities play a remarkable role.

Even though public support to cultural heritage cannot be completely replaced by private funding schemes, these represent a substantial resource as they complement state measures. The private and public sectors are called in to join forces and thus develop an innovative mix of financing solutions conducive to social sustainable development and are specifically tailored to address the needs of the heritage sector.

During the preparation consultations for the present workshop, several members of the Commission's expert group on cultural heritage pointed out that it may be misleading to apply the objective of economic sustainability to cultural heritage sites and institutions, in pure economic and budgetary terms. It is indeed very difficult even for larger heritage institutions to have a balanced budget, and in this sense, public support is always essential. Moreover, the impact of heritage should include its wider benefit on society and its contribution to local and regional development.

Finally, it has to be noted that the present paper will not assess the value and input of other non-financial contributions, such as volunteers' work and will focus only on financial complementary sources of funding for the cultural heritage sector.

### Focus on tax subsidies

Alongside direct public support, governments can support the cultural heritage sector by encouraging corporate, institutional and private agents' active involvement in the promotion and safeguarding of cultural heritage. Tax incentives are one of the options available to that end, which can act as a lever to further attract private financing.

Fiscal schemes are a public policy instruments and can take multiple and flexible forms such as VAT, income tax, wealth tax, inheritance tax and gift tax. Tax relieves can be tailored to the specific needs of public, institutional or privately owned cultural heritage assets. Donations for the conservation of heritage assets or costs incurred on repair are often tax deductible, as are donations to enable major acquisitions of important national heritage items. Other financial and tax incentives include art bonus/sponsor laws and land value capture schemes.

For instance, in Austria, the cost of repair or necessary interventions to historic buildings can be deducted by companies and individuals on income tax up to 10%. In Denmark, local land taxes may be suspended for historic buildings. In Greece, the income derived from historic buildings can benefit from a deduction of up to 30% on account of costs of repair and maintenance.<sup>9</sup>

## Focus on the European Investment Bank

The **European Investment Bank (EIB)** is actively supporting the cultural heritage sector. The EIB has experience in financing investments in cultural heritage through investment loans, framework loans and funds. The Bank also funds ancillary services to culture and cultural heritage activities, such as infrastructural access and mobility to sites. Moreover, the EIB supports SMEs active in the area of heritage.

Recipient clients of EIB's loans are numerous and different, going from cities to public and private companies. Within the framework of the Creative Europe programme 2014 – 2020, the European Investment Fund (EIF) manages the Cultural and Creative Sector Guarantee Facility (CCS GF) on behalf of the European Commission. This financial mechanism acts as insurance to financial intermediaries offering financing to cultural and creative sector initiatives.

Advisory support has been provided under JASPERS in connection with preparation of grant applications for EU funding (e.g. Copernicus Science Museum, Warsaw).

Examples of projects supported by the Bank include very different operations, like:

- Occitanie regional Tourism and Cultural Heritage fund (France)
- Pilzen urban framework loan linked to European Year of Culture (Czech Republic)
- Reconstruction of emblematic La Valetta City Gate Area (Malta), a UNESCO World Heritage site
- Construction of the National Music Forum in the City of Wroclaw (Poland), a project co-financed with an EU grant
- Reconstruction of cultural heritage buildings in Lorca (Spain), following the 11th May 2011 earthquake.

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<sup>9</sup> Committee on Culture, Science and Education “Tax incentives for cultural heritage conservation”, 2003, <https://assembly.coe.int/nw/xml/XRef/X2H-Xref-ViewHTML.asp?FileID=10311&lang=EN> (accessed 16 February 2021)

## G- Approach to complementary funding schemes in the cultural heritage sector.

As mentioned, in many countries, cultural heritage preservation is largely regarded as a public duty. However, the constraints of public funds availability undermine the public bodies' capacity to fully safeguard the value of an increasing body of heritage assets. Moreover, the needs of unlisted heritage assets, which may not be eligible for direct public support, are also to be considered. Privately-owned heritage sites, either individually or company-owned under multiple forms, including limited liability companies, also present specific funding requirements which should be subject to further evaluation.

To respond to the evolving resourcing-needs of the sector, the potentialities of private funding are also being considered with significant attention by practitioners, academics and policymakers. In this context, a significant number of organisations and institutions are exploring and mobilising with great success complementary funding tools and strategies to alleviate financial pressures. The fundamental redesign of long-term financial sustainability strategies is deemed as a key measure for the cultural heritage sector to thrive. Numerous best practices are in place, which should be disseminated and made accessible to an even larger community.

In this framework of transformation, effective management models, digital transformation opportunities, updated audience engagement practices and improved governance arrangements are examined along with innovative financing mechanisms. The expansion of the experience economy and the shift in the consumption preferences towards enriching and memorable experiences can be considered as an additional window of opportunity for the heritage sector. Cultural heritage can be a source of truly unique value propositions which constitute novel revenues. Professionals and institutions are forging partnerships with organisations in other economic sectors. Synergies with cultural and creative businesses, hospitality and cultural tourism operators, education and vocational training institutions and organisations in the sector of personal care and well-being are being considered and critically evaluated.

Complementary funding strategies and novel revenue streams are always considered in relation to the cultural organisations' primary mission and aims and are evaluated in relation to public interest and to the historical, symbolic, spiritual, aesthetic and social values of the particular heritage asset.

## H- Challenges in complementary funding for the cultural heritage sector

In spite of the efforts made to improve cooperation between the heritage sector, finance operators and the communities to allow for an influx of diversified financing schemes, a number of challenges appear to hinder the capacity of the heritage institutions to generate and secure stable complementary monetary flows.



Cultural heritage organisations, and most notably those operating at small scale and in the rural areas, experience difficulties in accessing private funding bodies and organisations as well as the investors' market. In a number of cases, organisations that made a distinct impact on the safeguarding of cultural heritage are led by volunteers and are often insufficiently resourced. For these, re-designed and up-scaled programmes for capacity building are required to prompt the investigation and deployment of innovative financing options.

Furthermore, only a reduced number of innovating financing tools and schemes are designed to respond to the specific needs of cultural institutions, as the cultural heritage sector on the one side and the financial markets on the other, often operate in silos. Wider access to the stakeholders in the financial markets, and opportunities for knowledge transfer between sectors appear very much needed. Additional efforts from the heritage ecosystem are required to establish, nurture and maintain effective two-way communication channels with the private sector.

Investments in cultural heritage assets may still be perceived as a high risk for investment funds. Furthermore, heritage projects may not always display the sufficient investment readiness and maturity to significantly attract private funds. A broader use of evidence-based value indicators and impact measures for tangible and intangible heritage assets would be expected to contribute to attract further funding.

The great disparities amongst European institutional, legal, regulatory and administrative traditions with regard to cultural heritage further challenges the organisations operating at pan-European level. While the extraordinary richness of the multiple approaches coexisting in Europe should be preserved, during the workshop many stakeholders noted that the establishment of pan-European frameworks and instruments would further contribute to the success of the heritage sector. Cultural heritage organisations operating at European level could play a key role in bridging the visibility, access and knowledge gaps amongst the regulatory, financial and heritage sector. Workshop participants expressed their intention to further explore the feasibility of new and updated instruments. The evaluation of initiatives such as a European cultural heritage lottery, a European philanthropy foundation and a European cultural heritage bond could be instrumental to advance in this direction.

To support and further contribute to that effort, the European Union is already funding several projects that work for the identification and analysis of sources of complementary funding for cultural heritage. Even though this is not the primary focus of this paper, a few examples are reported at the end of the document.

## I- Preliminary typology of complementary funding schemes for cultural heritage

Non-governmental contributions can play a relevant role in the economic stability of the cultural heritage sector. The alternative funding schemes for cultural heritage can take multiple forms, which include debt, equity and innovative funding mechanisms.

Some examples discussed herein are direct investment, including loans, public-private partnerships, sponsorship, corporate subventions, patronage donation and fees from corporate use. Other sources also include lotteries and crowdfunding.

Furthermore, and given the high number of privately-held heritage sites in EU member states, self-finance and internal support, meaning the continuous investment of private owners into their properties, should also be taken into account. In Belgium, for instance, many properties of heritage interest are not protected by regulations and therefore do not receive public funding as such. The owners must also bear the operation and maintenance costs of the site.

A non-technical overview of a number of complementary funding schemes is given below. The listed instruments should not be considered in silos, or as necessarily alternative solutions. They should be instead studied as components of the overall funding mix. Several examples of mixed or blended sources exist (see Annex 3). Moreover, cultural heritage institutions and sites often combine two or more instruments. This allows to meet the financial needs more efficiently and to tackle several aspects (focusing for instance on short-term and long-term measures).

The selected schemes have been organised into categories for ease of reference.

## 1. Public-private partnerships (3P)

Public-Private partnerships (3P) entail a long-term collaboration arrangement between a governmental agency and an organisation in the private sector. In 3P contracts, the parties share resources, skills and assets in order to deliver a public service or public good. Risks and rewards associated to the specific activity are also shared. Traditional 3P are broadly deployed in core infrastructures. In the social and cultural contexts, the third sector and the community-based institutions and general public are increasingly expanding their role and relevance. 3Ps are also evolving and shifting towards a more inclusive model of Public–Private–People partnerships (4P), which take into account bottom up and participative strategies.

The opinion of the Committee of the Regions on "Cultural Heritage as a strategic resource for more cohesive and sustainable regions in the EU"<sup>10</sup> highlights the relevance of strengthening public-private partnerships, in light of the important competences of local and regional authorities in the promotion of intercultural dialogue.

In Belgium, for instance, public-private partnerships are a very frequent practice (in Wallonia approximately 50% of listed heritage belongs to private owners) because subsidies for the conservation and restoration of heritage cover only part of the costs.

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<sup>10</sup> The EU's Assembly of Regional and Local Representatives, "Cultural Heritage as a strategic resource for more cohesive and sustainable regions in the EU, COR-2018-00185-00-00-AC-TRA", Winter Babette, 2018, <https://cor.europa.eu/EN/our-work/Pages/OpinionTimeline.aspx?opId=CDR-185-2018> (accessed 16 February 2021)



In Italy, special forms of PPP are foreseen for restoration, maintenance and accessibility to closed heritage sites, with simplified procedures to identify a private partner.

### **The 7 Most endangered initiative**

The 7 Most Endangered programme (co-financed by the EU) was launched in January 2013 by Europa Nostra with the EIB Institute as founding partner and the Council of Europe Development Bank as associated partner. By identifying endangered monuments and sites in Europe, it mobilises public and private partners on a local, national and European level to find a viable future for those sites “catalyst for action” and promotes “the power of example”. It is supported by the Creative Europe programme of the European Union, as part of Europa Nostra’s networking project ‘Sharing Heritage – Sharing Values’ (2017-2020)’ (1 Sep 2018 - 31Aug 2019` : EUR 250 000).

More information at: <https://www.europanostra.org/our-work/campaigns/7-most-endangered/>

### **The POLIN Museum of the History of Polish Jews (Poland)**

The main goal of the POLIN Museum of the History of Polish Jews is the presentation of 1000 years of the history of Polish Jews and the richness of the Jewish community. The POLIN Museum also acts as a modern centre of education, debate and culture, where concerts and cultural activities are organised. The POLIN Museum is the first public-private partnership institution in Poland, jointly created by a non-governmental organisation (Association of the Jewish Historical Institute), the central government (Ministry of Culture and National Heritage) and the local government (the City of Warsaw). The 3P provided funding support for the construction of the Museum building and the Museum’s annual budget and its educational and public programmes. The Museum has a diversified funding structure, which includes an international community of donors and enables a high degree of adaptability and resilience.

More information at: <https://www.polin.pl/en>

## **2. Sponsorship and corporate social responsibility**

In its most general form, sponsorship refers to an institutional action that entails a support with returns, in which the sponsor receives something in return for his or her support, either directly or indirectly. Sponsorship is a contribution in cash or in kind by a business to an arts, heritage or museum organisation with the explicit objective of promoting its name, products or services. This commercial intent and expectation of

return differentiate sponsorship from other forms of corporate giving or philanthropy. Sponsorship is usually deductible as a business expense, within certain legally defined limits and it is part of a business' promotional spending. Arts and heritage sponsorship is related to the companies' perceived societal reputation and may form part of corporate public relations strategies and of corporate social responsibility.

Corporate Social Responsibility (CSR) is generally understood as the companies' commitment towards sustainable and ethical business practices. It is a type of private business self-regulation, which gives rise to a set of voluntary activities of public interest aimed at the pursuit of a greater community outreach, which in turn may strengthen the companies' competitive market position. To respond to the CSR commitments, many European enterprises, be it in the telecommunications, automotive, pharmaceutical, or banking sector, set up dedicated foundations, which support cultural and social activities. The potential of supporting the tangible and intangible cultural heritage in this context should be further explored.

Leveraging sponsorship as a means of alternative funding presents some practical and ethical challenges. In Greece, for example, the existing complex legal framework for funding and sponsoring, together with the absence of financial benefits, is likely to act as a deterrent, discouraging possible donors and sponsors. Moreover, in recent years, increasing ethical dilemmas have been raised by several sponsorship arrangements. For instance, the Royal Shakespeare Company announced in October 2019 that it would end its sponsorship deal with BP amid growing opposition to fossil fuel companies' sponsoring many of the UK's leading cultural institutions.

**Example from the OMC report on access to finance (2015): the sponsorship agreement for Coliseum (Italy):**

The MIBACT and the municipality of Roma signed a sponsorship contract with Diego della Valle Group (Tod's) in 2011 to realise specific restoration projects and set up new infrastructure inside and outside the Coliseum, the most important monument in Italy with five million tourists per year. The project will entail the constitution of non-profit foundation "Amici del Colosseo", which intends to make the Colosseum increasingly accessible to the categories of young people, the disabled, retirees and workers. It is the first Italian example of a sponsorship agreement that includes a public/private partnership and project-financing scheme with a private contribution of EUR 25 million. In return, Della Valle Group has exclusive use of the royalties on the Coliseum for 15 years.

More information at: [https://storico.beniculturali.it/mibac/export/MiBAC/sito-MiBAC/Contenuti/MibacUnif/Comunicati/visualizza\\_asset.html\\_1692057799.html](https://storico.beniculturali.it/mibac/export/MiBAC/sito-MiBAC/Contenuti/MibacUnif/Comunicati/visualizza_asset.html_1692057799.html)

### 3. Corporate giving and patronage

Corporate giving or donations, as tools for corporate philanthropy, are considered to be one-sided business transactions, where donors contribute with money, time, information, goods and services, to another organisation, from which the donor

expects no direct benefit. Reasons to donate are therefore largely moral, expected to contribute to social welfare and understood as a pro-social spending. For instance, in Romania some of the largest private companies have included cultural heritage in their CSR support programs.

Two forms of donations can be distinguished: ‘pure’ donations, in which the donor stays anonymous, and ‘public’ donations, in which the donor is publicly announced, and receives indirect benefits from the promotion of his name in public. Donations are generally considered as a deductible expense for corporate income tax purposes. In some environments, the subcategory of patronage is employed as a mechanism to provide support to good causes with some degree of expected return. In public donations and patronage, there is an element of societal recognition and reputation. However, these forms of contribution display a deeper altruistic dimension than sponsorship actions and do not imply the generation of an immediate and tangible output. In these cases, the boundary amongst public corporate donations and sponsorships may be difficult to draw.

The regulatory and strategic frameworks of corporate giving and patronage are a key factor to promote and incentivise these practices. In many European countries, donations are encouraged through a variety of different income tax deductions. Special fiscal schemes and tax benefits vary widely from state to state. Considerations upon legal entities’ eligibility and general interest of the activities are important aspects to achieve social and institutional convergence. For instance, in Spain law 49/2002<sup>11</sup> established a set of deductions applicable to the donations supporting the historical Spanish heritage assets. In this framework, the potential impact of non-monetary donations of professional services should also be recognised and encouraged.

**Example from the OMC report on access to finance (2015): Prométhea (Belgium/Wallonia)**

Prométhea aims to develop corporate philanthropy and patronage for culture and heritage. It facilitates exchanges between different sponsorship actors from political, economic and cultural spheres, and support to businesses in their patronage strategy. Its objective is to increase the number of contributors to and resources for patronage, mainly in Belgium, while also being a player in European discussions in this area. The organisation also actively seeks to improve the legal and fiscal framework for patronage in Belgium. Prométhéa is active in various sectors and receives public financial support from the Wallonia region and the Brussels region, as well as from private companies. Thanks to this support, Prométhéa has been contributing to the development of business patronage for over 25 years.

More information at: <http://www.promethea.be>

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<sup>11</sup> “Ley 49/2002, de 23 de diciembre, de régimen fiscal de las entidades sin fines lucrativos y de los incentivos fiscales al mecenazgo”, <https://www.boe.es/buscar/pdf/2002/BOE-A-2002-25039-consolidado.pdf> (accessed 16 February 2021)

## 4. Lottery funding

Lottery funding has been used extensively to support heritage and represents a substantial source of funding for heritage and arts organisations. Lotteries, as a low-odds game of chance, can range from one-off events, yearly draws or ongoing activities designed to raise funds over a longer period of time. Lottery legislations and the models for distribution of lottery proceeds show great variation in the different countries. The allocation of proceeds may be prescribed by law, as in the case of Macedonia, decided by the state or by a government body, as in the cases of Ireland and Denmark, by the lottery operators, as in the case of Czech Republic or by a third-party entity, as in the case of Croatia.

The use of lottery and other gaming instruments such as scratch cards to fund good causes and heritage institutions is related to prosocial behaviours. Players are not only moved by the economic rewards but may also be engaged with the supported cause. Lotteries can be also instrumental to awareness raising and community engagement processes.

A number of successful examples of lotteries implementation for the support of heritage can be found across Europe. In Germany, one third of the income from the Glücks-Spirale television lottery is given to the Deutsche Stiftung Denkmalschutz foundation, raising EUR 15 million or more per year for built heritage.<sup>12</sup> In Ireland, in 2019, the Arts Council, the Heritage Council and Irish Language Support Schemes were all partly funded by the Irish National Lottery scheme- circa EUR 86.7 million

### Loto du Patrimoine (France)

Loto du Patrimoine was created as a new source of funding for heritage protection for the Fondation du Patrimoine, following the example of other European best practices (UK and Germany). The lottery provides a stable source of funds to protect and support cultural heritage sites. The process of funds retrieval and distribution is managed by the Fondation du Patrimoine. A distinct feature of this model is the direct link between the customer and the monument supported. In the model, the public is made aware and thus responsible for the importance of heritage preservation and is given an opportunity to actively contribute. 4M people participate every year with a clear goal of supporting heritage preservation, above other classical aims of lottery such as financial rewards. The project was able to mobilise a relevant sector of the population to take responsibility also of lesser-known heritage sites. Additional benefits of the programme extend to the creation of training and job opportunities within local communities.

More information at: <https://www.fondation-patrimoine.org>

<sup>12</sup> Council of Europe, “Funding the architectural heritage: a guide to policies and examples”, 2009, <https://book.coe.int/en/cultural-heritage/4242-funding-the-architectural-heritage-a-guide-to-policies-and-examples.html> (accessed 16 February 2021)

### Lotto and Superenalotto (Italy)

Since 1997 in Italy, every three years, circa EUR 500 million of lottery funds are reserved for the Ministry of Cultural Heritage and allocated for a wide range of heritage projects across Italy related to the recovery and preservation of cultural heritage, archaeological, historical, artistic, archival and librarian, as well as for restoration of landscaping and cultural activities. For example, the ex-Convento di Sant'Antonio received circa EUR 2 million from the Programma Triennale Lotto 2007-2009. The Pantheon in Rome and the Greek theatre in Syracuse are other examples of funded cultural sites.

More information at: <https://www.beniculturali.it/comunicato/il-gioco-del-lotto-per-l-arte-e-la-cultura>

## 5. Impact financing and circular economy investments

Impact finance is a concept that embraces several funding models, tools and actors. The objective of their sustainable investments is to generate positive social, environmental and economic impacts. The impacted sectors and activities work on the regeneration of natural capital and the increase of social cohesion, inclusion and equality, through innovative financial solutions. Generally, impact investments are expected to generate a financial return, which ranges from below market to risk-adjusted market rates. Impact financing instruments measure their performance by the means of specific reporting mechanisms, which extend beyond strict economic considerations.

Impact finance can take different forms, from guarantees, equity, quasi-equity, to more traditional loans, and a number of instruments are specifically designed to address the financing needs of the cultural heritage sector, such as the loans for heritage investment. The investment decisions are based on the social and/or environmental impact of the investment, in addition to its financial profitability. Impact investors often intervene also with non-financial support. Given the numerous positive impacts of these investments for local communities, their action in culture and cultural heritage sectors are particularly interesting. An active presence in Spain and the Netherlands, the Triodos Bank<sup>13</sup> has established a special impact line for financing arts and cultural projects.

Circular models contrast the “take-make-waste” extractive industrial model and are based on the reduction of resources usage and waste. Circular paradigms entail the regenerations of social, economic and natural systems. The models for the restorative economy are applied also to the field of cultural heritage, most notably through the regeneration, refurbishing and adaptive reuse of underutilised or abandoned cultural heritage sites. Heritage buildings present unique characteristics as place-based and community-based cultural assets, and adaptive reuse interventions have to consider

<sup>13</sup> Triodos Bank, <https://www.triodos.com> (accessed 16 February 2021)

both the short-term goals and the long term economic, societal and cultural implications. The circular approach opens new and untapped opportunities for funding and value production to the heritage sector, as explored by the CLIC project, which focuses on circular models leveraging investments in cultural heritage adaptive reuse (further information at the end of this document).

### **BancaEtica (Italy/ Spain)**

Banca Etica is a bank established in the form of a joint stock cooperative company that operates in Italy and Spain, in compliance with the aims of cooperation and solidarity. The credit process of Banca Etica is characterised by the original ability to evaluate creditworthiness in the light of both economic elements (technical analysis) and non-economic elements (the evaluation of social, environmental, ethical sensitivity). The organisation supports only projects, companies and institutions that are capable of producing social and environmental value, including cultural heritage. Banca Etica is supporting projects that contribute to community well-being, including cultural heritage. One example is the regeneration project of the urban laboratori ExFadda at San Vito dei Normanni (Brindisi, Italy).

More information at: <https://www.bancaetica.it>

## **6. Crowdfunding**

Crowdfunding has been providing significant alternative finance for cultural and creative sectors by leveraging sponsorship from non-traditional individuals and groups. It is a resource that offers additional possibilities to the heritage projects and most notably, for those which encounter challenges in accessing more institutionalised forms of capital. Crowdfunding has become an important source of funding for projects in sectors such as the cinema and performing arts and can represent an opportunity for the safeguarding and promotion of cultural heritage assets.

Research shows that crowdfunding has a primarily local reach, and the majority of funders live less than 50km from the project supported.<sup>14</sup> Hence, it can also be used to encourage the contribution of non-financial donations of time or expertise on a voluntary basis. In this regard, crowdfunding can be also leveraged as a useful communication and social engagement tool, which enables heritage institutions to further connect with social groups and a broader community of participants.

It is also relevant to highlight the influence of the new digital context on fundraising activities. As digital adherence for campaigns becomes more popular, the risks for the more sustained forms of support should be considered. The number of specific sites dedicated to the arts and culture sector are raising as the number of heritage crowdfunding project increases. For instance, the start-up Dartagnans was founded in

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<sup>14</sup> Crofts, Sara, 'Crowdfunding for Heritage,' *Heritage Times*, 2017, <https://medium.com/heritage-times/crowdfunding-for-heritage-d465a13efc3a> (accessed 16 February 2021)



2015 and provides a platform for crowdfunding for heritage projects, with donations that often exceed the amount sought<sup>15</sup>.

### **Fund it (Ireland)**

Fundit.ie is an Irish crowdfunding platform for creative projects, including heritage. The platform presents an ‘all or nothing’, rewards-based and fixed duration crowdfunding model. The platform allows institutions and organisations in the heritage sector to access largely untapped resources. The strengths of crowdfunding as a complementary funding strategy extend also to the areas of audience development, marketing and communication, and skills development for heritage teams. The process implies important allocation of time and resources, and the definition of the project, the management of the communication and awareness campaign, the crowdfunding process and the rewards and incentives delivery.

More information at: <https://fundit.ie/>

### **Example from the OMC report on access to finance (2015): Restoration works of the Duomo di Milano**

International Patrons of Duomo di Milano Inc. is a newly incorporated American public charity, founded in 2014. Its aim is to fundraise and provide financial support for the Duomo di Milano in Italy and to raise international public awareness about the needs of the Duomo di Milano by collecting donations to support the conservation, restoration and valorisation of this cathedral. The charity raised over USD 160 000 (EUR 150 000) between 2014 and 2015, through a crowdfunding campaign on ForItaly ([www.foritaly.org](http://www.foritaly.org)), an Italian crowdfunding platform exclusively dedicated to support Italian cultural heritage. A unique trait that made successful this project was the fact that it involved a significant number of backers online and, at the same time, some big donors and philanthropists off-line. The project was also supported by the National Italian American Foundation.

More information at: <http://www.duomopatrons.org>

## **7. Philanthropic funding**

Philanthropy is generally understood as a long-term, strategically defined, large-scale voluntary contribution of resources, talents, and/or time to worthy causes. Philanthropic efforts coexist with other forms of altruism, such as charitable actions, which tend to be more narrowly focused on providing immediate relief, even if both

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<sup>15</sup> Dartagnans, <https://dartagnans.fr/> (accessed 16 February 2021)

terms are often used in an interchangeable manner in several contexts. The cultural heritage sector has often explored the application of complementary private means and has a long and successful record of partnering with philanthropic individuals and foundations.

The European Foundation Centre coordinates philanthropic activity across a number of thematic areas, including arts and culture. It facilitates networking and capacity building among philanthropic organisations. It also acts as a contact point with key actors at European level, including EU institutions, and maps philanthropic funding of arts and culture in Europe. According to the [study](#) “Arts and culture at the core of philanthropy”<sup>16</sup> published by the EFC in 2018, a significant percentage of the philanthropic budget in Europe is spent in the arts and culture sphere, including in the field of cultural heritage (ca 16% of the art and culture sphere).

As it is the case for sponsors, philanthropic activities can also raise ethical issues, and institutions are becoming more careful in accepting donations through philanthropy from families whose fortunes have been built in questionable ways.

#### **Recent example in the context of COVID-19: Culture of Solidarity Fund (European Cultural Foundation)**

The Culture of Solidarity Fund was kicked off by the European Cultural Foundation (ECF) in April 2020 in response to the COVID-19 crisis. It is designed as a philanthropic, public-private partnership initiated by the ECF but to be scaled with contributions by philanthropic, public and private donors. To start operations immediately the ECF is providing an initial start-up funding of EUR 1 million for 2020. The Fund will support creative initiatives and ideas that respond to the corona crisis and its aftershocks through a culture of solidarity. It will aim at expanding the notion of Europe as an open, inclusive and shared public space for all, in times of restrictive, national-focused measures and crisis management. Moreover, it will also enable the sharing of experience, knowledge, skills, stories, ideas and resources of practical solidarity across Europe and will sustain people-to-people interaction beyond European borders when travel restrictions and social distancing are keeping us apart. ECF is focused on maintaining cultural life and social experiences with a European outreach in times of lockdown, and on preparing the ground for a cultural revival of the European idea and project after the crisis.

More information at: <https://culturalfoundation.eu/initiatives/culture-of-solidarity-fund>

## **8. Revolving funds**

Revolving funds are structures frequently acting in cultural heritage preservation. They can be described as pools of capitals raised with the specific purpose to finance a particular set of activities or to support a particular group. The borrower is expected to repay the original sum that restocks the fund, from which the revenues are reinvested

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<sup>16</sup> European Foundation Centre, “Arts and culture at the core of philanthropy”, 2018, <https://www.efc.be/uploads/2019/05/Arts-and-culture-2018.pdf> (accessed 16 February 2021)

and can be made available multiple times. Revolving funds are structured with the aim to become self-sufficient and sustainable.

In the context of cultural heritage, two distinct types of revolving funds may be established, namely acquisition funds and loan funds. In acquisition funds, the borrower or fund holder devotes the financing to the purchase of properties and to the stabilisation or rehabilitation of a heritage site. Contrastingly, loan funds are a gap financing measure where the fund holder loans capital from the fund so agents may undertake the rehabilitation, development and expansion of historic properties. Organisations which leverage revolving funds may also employ easement to assure that the property's historic character will be safeguarded.<sup>17</sup>

The revolving funds are not limited to particular types of sites. Significant, endangered, rural, urban, public, privately-owned cultural heritage sites, all have the potential to engage with revolving funds as complementary financing options to secure long-term conservation and sustainability resources. Revolving funds also contemplate a degree of community engagement and consider public programmes to increase overall community awareness.

### **Fonds de dotation (France)**

In the heritage sector, revolving funds can be compared to the French “fonds de dotation” created in 2008. The “Fonds de dotation” is a non-profit moral person of private law. It receives and capitalises goods and rights of every types that are brought in a free and irrevocable way. It uses the revenues of the capitalisation in order to achieve a mission of public interest or redistribute them to assist a non-profit physical person in its general interest activities. A “fonds de dotation” can be used as a structure managing and financing a cultural property by a private person. For instance, “Bateaux du Patrimoine” manages historic ships and finances their restoration. Most of these funds are created by foundations or associations in order to finance more efficiently their activities.

More information at: <https://www.centre-francais-fondations.org/fondations-fonds-de-dotation/les-formes-de-fonds-fondations/synopsis-par-type-de-fonds-ou-fondation/fonds-de-dotation>

## **9. Building preservation trusts**

Building preservation trusts are non-for-profit organisations, whose main purpose includes the preservation of cultural heritage sites at risk, most notably but not limited to historic buildings. Building Preservation Trusts are mostly present in Great Britain,

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<sup>17</sup> Knaggs, Mary. "Revolving funds for cultural heritage." *Historic Environment*, 2017, <https://www.aicomos.com/wp-content/uploads/Revolving-Funds-For-Heritage-full-paper.pdf> (accessed 16 February 2021)

Ireland and Switzerland. There is a great heterogeneity amongst these trusts, which can focus on the safeguarding of a single building, the preservation of particular types of buildings or have a national, regional or local geographical reach. The trusts provide complementary resources to public conservation efforts and entail the joint participation of community, public bodies and private institutions. Some trusts operate a revolving fund scheme and attain to different sources of funding, such as public grants, philanthropy and crowdfunding.

An example is the Landmark Trust (Great Britain) a charity created in 1965 that manages pools of capital. Thanks to its revenues, it rescued more than 200 historic and architecturally interesting buildings and their surroundings from neglect. Once they have been restored, the buildings are turned into places to stay for a holiday, which gives a new functionality to the unused buildings. In France, “Pierres d’histoire” is a tourism enterprise, offering locations in exceptional heritage places, and paying particular attention to the presentation of local heritage. The Irish Georgian Society’s Conservation Grants Programme is supported through the fundraising efforts of its London Chapter. Over the last six years, the Society has supported over fifty significant conservation projects around Ireland including works to country houses and castles, thatched cottages and historic townhouses, architectural follies, and churches.

## 10. Heritage for Commercial Use

Among other uses,<sup>18</sup> heritage for commercial use is constantly evolving and adapting to provide important and attractive premises for a wide range of uses. Appropriate heritage assets can meet a growing demand for unusual and characterful premises. Commercial operators and businesses increasingly attach a premium to the uniqueness and authenticity that heritage sites can provide for product launches, corporate hospitality, photography shoots, weddings etc. It is worth noticing that while many heritage sites and buildings can expand into commercial activities, not all sites are capable of use for commercial purposes.

Museums and heritage sites often receive rental from onsite cafes and restaurants. This is sometimes tied into an arrangement with a celebrity chef to increase footfall and income to a site. For example, the Whitworth Art Gallery in Manchester offers gourmet breakfasts, lunches, and evening meals prepared by award-winning chefs.

Cultural heritage sites are able to attract and sustain a prosperous retail ecosystem for both independent and branded retail. For instance, museum shops in Europe operate increasingly successfully and constitute a growing added income for museums<sup>19</sup>. There is also a growing trend to professionalise the online museum shops, and their potential should therefore be further explored and developed. An

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<sup>18</sup> Metropolitan Research Institute “Mapping of current heritage re-use policies and regulations in Europe”, 2019, [https://ec.europa.eu/futurium/en/system/files/ged/d\\_1.2\\_mapping\\_of\\_current\\_heritage\\_re-use\\_policies\\_and\\_regulations\\_in\\_europe.pdf](https://ec.europa.eu/futurium/en/system/files/ged/d_1.2_mapping_of_current_heritage_re-use_policies_and_regulations_in_europe.pdf) (accessed 16 February 2021)

<sup>19</sup> Rijksmuseum “4 Mio Euro at Rijksmuseum Museumshop, and an annual 218.000 Euro turnover in the webshop”, 2018, <https://www.rijksmuseum.nl/nl/organisatie/jaarverslagen> (accessed 16 February 2021)

example of a national initiative of a platform bringing together various museum offers, services and products is the Boutique des Musées<sup>20</sup>.

### Monument Rent (Croatia)

The initiative 'Monument Rent' is an innovative form of profit generation from direct or indirect use of built heritage, which is prescribed by the national law on safeguarding and protection of cultural property in Croatia. The Monument Rent model entails both direct and indirect rental income from organisations conducting economic activity on the heritage premises. The profit generated by these means is exclusively devoted to the protection and safeguard of heritage and revenues are shared between the local government budget (of region/county where the property is situated) and the State budget. As a result of the Covid-19 pandemic, the Ministry issued a Decision suspending the payment of monument rent for natural and legal persons liable to pay monument rent pursuant to Articles 114 and 114a of the Law on the Protection and Preservation of Cultural Heritage, for the period from 21 May to 21 July 2020.

## Focus on Intellectual property assets monetisation

The monetisation of intellectual property assets by heritage organisations is a complementary funding option, which could be conceptually related to "heritage for commercial use".

In the cultural heritage sector, the issue could concern the use of IP assets for funding in relation to those images or other material resulting from reproductions of visual art works, which the institutions themselves produce or over which they have rights. The issue of IPR as assets to be leveraged for facilitating funding is being addressed by the EU in the framework of broader IP policies, most recently the IP Action Plan adopted at the end of November 2020 (Communication COM (2020) 760)<sup>21</sup>.

Some common examples of these practices in the cultural heritage sector are the production and distribution of tangible products associated with the heritage site, image licensing, trademarks and co-branding, heritage site production or distribution of content in any support and social media-related activities' monetisation<sup>22</sup>. The convergence and interface between cultural heritage and intellectual property has been long debated. Some forms of cultural heritage are granted with specific protections, such as in the case of Traditional Cultural Expressions (TCEs). Special considerations should be devoted to the field of digital rights management.

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<sup>20</sup> Boutiques des musées, <https://www.boutiquesdemusees.fr/en/shop/museum/> (accessed 16 February 2021)

<sup>21</sup> European Commission, "Making the most of the EU's innovative potential. An intellectual property action plan to support the EU's recovery and resilience" <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52020DC0760> (accessed 16 February 2021)

<sup>22</sup> Rincon, Laurella, "Intellectual Property and Protection of Cultural Heritage", 2009, [https://www.wipo.int/export/sites/www/tk/en/resources/pdf/rincon\\_report.pdf](https://www.wipo.int/export/sites/www/tk/en/resources/pdf/rincon_report.pdf) (accessed 16 February 2021)

For further details on harnessing the use of IPR in relation to the creative sectors, we refer to the conclusions of the Conference “CCS Ecosystems – Flipping the odds”<sup>23</sup>. The document highlights the relevance of exploring this aspect, while warning about its challenges and complexity, as the evaluation of the financial feasibility of a project is based on the whole business model proposed.

A number of challenges are present in harnessing the potential of IPR valorisation as a means of revenue generation. Certain issues are related to the territorial and discriminatory character of national treatments and also to the limited duration of intellectual property protection or difficulties of enforcement.

### Copyright

With reference to the reproductions of visual art works that are no longer protected by copyright, they are considered as falling into the “public domain”. Anyone is therefore free to make, use and share copies of that work, and the reviewed Directive on Copyright in the Digital Single Market has clarified that such material cannot be protected by copyright or related rights, unless it is an original creation.

Of note is the EU directive of 2001 on “*copyright and related rights in the information society*”. This provides for optional exceptions to copyright, including the ‘freedom of panorama’, which allows for the reproduction of a protected work installed in the public area. At present, most EU Member States have included this exception to differing degrees in their legislation.

Considering the above policy and legal background, in addition to the fact that there have been, so far, diverging national approaches to the protection of reproductions of visual art works in the digital environment, it seems advisable not to engage in a discussion over the issue of cultural heritage institutions’ IP rights at this stage. In fact, the transposition of the new copyright rules is work in progress and the Commission’s competent department is closely working with Member States to ensure a converging understanding and consistent implementation of the new legal framework.

## 11. Membership Schemes

Several cultural institutions operate membership or subscription schemes. In spite of the great heterogeneity of the available options, membership schemes usually grant access to priority booking, advanced information or to exclusive events and activities in return for a fee. The most common schemes in cultural and creative organisations include subscriptions, season tickets, patron schemes, members or friend schemes.

<sup>23</sup> European Commission, “Financing, Innovation, Entrepreneurship and wider Ecosystem support for Cultural and Creative Sectors”, 2019, [http://creativeflip.creativehubs.net/FINAL\\_EAC\\_19\\_213\\_CCis-2019-Brochure.pdf](http://creativeflip.creativehubs.net/FINAL_EAC_19_213_CCis-2019-Brochure.pdf) (accessed 16 February 2021)



Patron schemes are a largely deployed option of non-transferable membership for complementary funding of heritage institutions. In return for a substantial contribution, patrons are granted free or discounted access to the heritage premises, and also special engagement with institution collection and curators, via the organisation of exclusive events, lectures and behind-the-scenes activities. Depending on the scheme's characteristics, patrons may also be involved in the restoration, exhibition and acquisition of new works.

Friend schemes are generally more accessible than patron circles and encourage visitors to pay an annual fee in return for exclusive benefits, such as free entry to exhibitions, retail discounts. It also may be supportive of other fundraising efforts of the heritage organisation and also a source of volunteers and advocates for the institution. Primary focus of Friends schemes is the support to the goals and mission of the organisation, in contrast with other special interest groups, whose primary interest lays in the individual knowledge expansion upon a particular subject.

Successful examples of memberships schemes in the heritage sector can be found in Belgium, Austria and Ireland.

#### **Patron's Circle of the Brussels City Museums**

For an annual fee, the Brussels City Museums offer citizens the opportunity to become a Patron of the Museums. By joining the circle, patrons contribute to the expansion of the museums' capital and become privileged partners, who receive personal updates about exhibitions and event. Moreover, through their support they contribute to the acquisition of significant works, the development of cultural mediation tools for children, the opening of the new museum 'la Maison Patricienne' (the Patrician House), which will be dedicated to Decorative Arts. Donations from patrons are fully tax deductible through the King Baudouin Foundation and patrons can access a exclusive circle in return for the annual fee.

More information at: <https://www.brusselcitymuseum.brussels/en/about/become-a-patron/friends-of-the-brussels-city-museums-fund>

#### **Friends of the National Gallery of Ireland**

Members of the Friends group help the Gallery to acquire new artworks and enjoy unlimited free entry to all exhibitions and other benefits. Structured as a charity, the scheme provides vital financial support for the Gallery. The institution offers different membership categories, such as individual, joint, concessionary and student schemes. In return, the members can enjoy on a number of discounts in the gift shop and in the gallery's educational events. Also, members can benefit from Early bird

booking and Free unlimited entry to all ticketed exhibitions, along to the exclusive access to digital content. More relevantly, members are invited to the “Friends Fortnight”, an annual two-week festival in February, which celebrating the community engagement with exclusive events.

More information at: <https://www.nationalgallery.ie/friends>

## J- Examples of EU-funded projects

**The CLIC project** (Circular models Leveraging Investments in Cultural heritage adaptive reuse)<sup>24</sup> is funded under Horizon 2020. It works on identifying financial instruments and mechanisms to support the adaptive reuse of cultural heritage and landscape, in order to demonstrate the economic, social, environmental convenience, in terms of long lasting economic, cultural and environmental wealth.

CLIC is developing a conceptual holistic framework for financial instruments and allied corporate governance ‘archetypes’ such as sustainable business models. This holistic framework is presented in the form of a flexible *Financial Instrument & Business Model Toolkit*, incorporating tools to leverage investment, mitigate risk and build stakeholder capacity for the adaptive reuse of cultural heritage.

Here below a selection of instruments that the project suggests could be applied to financing for cultural heritage.

- a. Capacity Building & Reputation Instruments (Networking, Mobilisation & Mentoring): Community based initiatives  
Several instruments fall in this category: community enterprises, community foundations, community cooperatives, community land trust. Rather than “funding schemes”, these should be considered as models of engagement of third sector actors to achieve conservation and adaptive reuse of cultural heritage. Involving local communities as key partners, these models are able to generate positive social impacts.
- b. Direct Service Provision & Advisory Instruments (Cultural Heritage): Direct service provision to support cultural heritage projects  
As a form of “in-kind” contribution, direct service provision can provide for the goods and services that are necessary for the conservation and adaptive reuse of cultural heritage. These can include construction materials, equipment, furniture but also professional services.
- c. Debt instruments  
Public institutions can support and finance initiatives that have a positive social impact, via different instruments such as bonds (e.g. municipal bonds, social

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<sup>24</sup> The CLIC project (Circular models Leveraging Investments in Cultural heritage adaptive reuse), <https://www.clicproject.eu> (accessed 16 February 2021)

impact bonds, green bonds). Also, microcredit and microfinance for small projects can provide a relevant source of funding for particular cultural heritage projects. Microcredit refers to the practice of granting small loans to private citizens or small companies/organisations that do not meet the guarantees requirements of bigger traditional loans.

The **FINCH project**<sup>25</sup>, co-funded by Interreg Europe, has the aim to support local governments across Europe in the design, development and delivery of policy interventions. The FINCH project is focused on providing contributions to partner regions to improve their policies regarding the implementation of light financial instruments within cultural heritage sector. The project is committed to promote private actors and public-private partnerships to allow local and regional policies to move towards more sustainable models of capitalisation of cultural heritage.

Several stakeholder groups are in place to represent all the relevant agents and institutions, which constitute the broad cultural heritage ecosystem. The projects establish integrated and participative approaches to cultural heritage conservation, promotion and valorisation and a wider private sector participation. Furthermore, the FINCH project presents an extensive collection of innovative approaches to complementary funding and best practices, which can be accessed [on its website](#).

The European regions involved in the FINCH project are coordinating the efforts also with a number of initiatives in the heritage sector, such as:

- a) ForHeritage – Excellence for integrated heritage management in central Europe
- b) Innocastle - INNOvating policy instruments for historic CASTLEs, manors and estates
- c) SHARE - Sustainable approach to cultural Heritage for the urban Areas Requalification in Europe
- d) CLIC - Circular model Leveraging Investments in Cultural heritage adaptive reuse
- e) HERITAGE-PRO - Interdisciplinary Training for Professionals of Different Disciplines Towards Sustainable Management and Preservation of Cultural Heritage

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<sup>25</sup> FINCH project, <https://www.interregeurope.eu/finch/> (accessed 16 February 2021)

## Annex 1: Work Plan for Culture 2019-2022

**Topic:**

Alternative funding for cultural heritage

**Working methods:**

Workshops hosted by the Commission

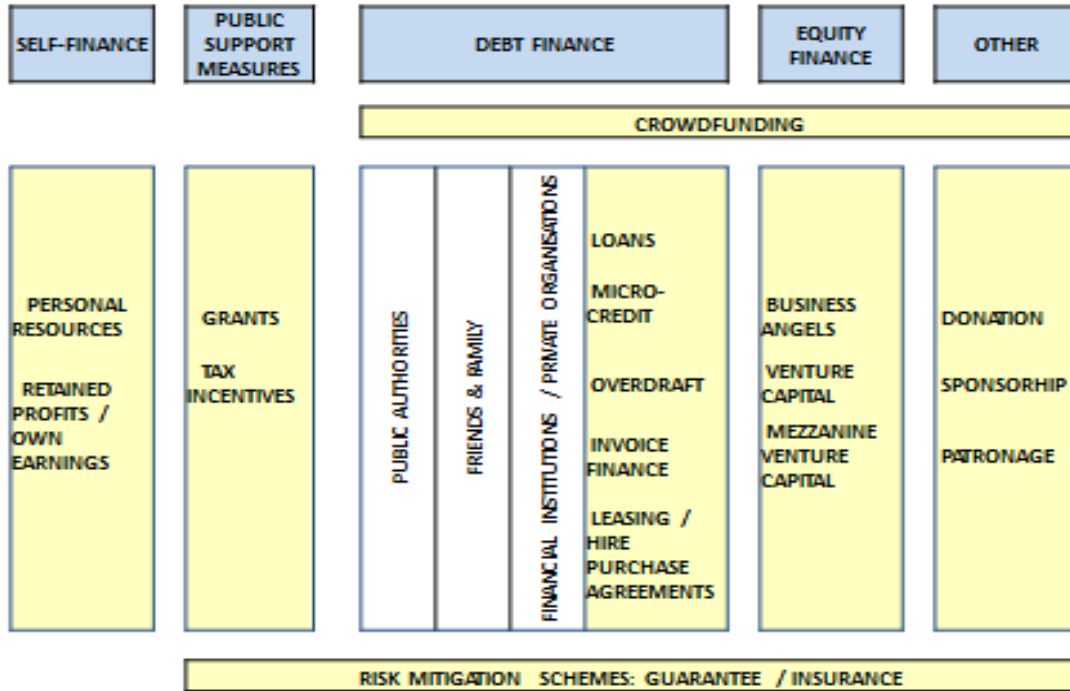
**Rationale:**

Due to the strong pressure on public budgets devoted to cultural heritage, alternative sources of funding are being developed, from public/private partnerships, to the involvement of lotteries and tax credit for donations. The role of foundations will also be examined in this context.

**Target outputs:**

The aim is to identify new sources of funding for cultural heritage and transferable best practices in order to promote its economic sustainability.

## Annex 2: Overview of funding schemes for cultural and creative sectors (source: OMC report 2015: towards more efficient financial ecosystems of the CCS)



## Annex 3: Collection of best practices

Best practices	Country	Other information comments
<b>1) Public-private partnerships</b>		
<p><b>Austrian National Library – Google Partnership</b>            Project of digitisation of the entire collection of historical and public domain books held by the National Library – Jointly with Google. This endeavour comprises some 600.000 volumes including titles from the early 16th century up to the second half of the 19th century. Approximately 200 million digitised pages are made available online and free of charge for non-commercial purposes. The volumes digitised through Austrian Books Online are available via the Digital Library of the Austrian National Library, as well as via Google Books. They are also accessible via <a href="#">Europeana</a>.</p>	Austria	<a href="#">Find out more</a>
<p><b>Visitor giving: PDPO-project:</b>            2 test-cases, one of them in the Flemish part of the transnational European Heritage Label site <i>Colonies of benevolence</i>.            An alternative funding for regional development and regional projects: the concept is based on an increased involvement of visitors, inhabitants and entrepreneurs. Customers voluntarily pay a small extra amount to entrepreneurs or events, which serves to realise concrete goals in the area (included heritage goals). Visitor Giving is a project of RURANT, Kempens Landscape and Tourism Province of Antwerp with financial support from Flanders and the Province of Antwerp.</p>	Belgium	<a href="#">Find out more</a>
<p><b>Red Star Line Museum</b>            Following a decision, backdated to 2004, of the City Council of Antwerp to renew an old building and transform it into a museum, the Red Star Line Museum was opened in 2013. In particular, the Red Star Line shipping company building was converted into a commemorative site with the aim to use narrative scenography and migration stories for intercultural dialogue. The City Council is in charge of the museum's governance. The transformation was financed through a public-private partnership (PPP) between the city of Antwerp (60%), the Flemish government (25%) and a group of European and American private and corporate funders (15%)</p>	Belgium	<a href="#">Find out more</a>
<p><b>CVAR - Centre of Visual Arts and Research</b></p>	Cyprus	<a href="#">Find out more</a>



<p><b>Municipal Cultural Centre – Museum of the Costas &amp; Rita Severis Foundation</b> Nicosia Municipality, with the financial contribution of the government of Cyprus, as part of its plan to revive the areas of the capital within the walls, especially those close to the buffer zone, has recently acquired the CVAR building in old Nicosia and concluded a 15-year rent agreement. The municipality purchased the building for €1.5m, through funding for the revival of Nicosia areas along the buffer zone. The museum operates with private funds, sponsorships from individuals and funding provided by the EEA and Norway Grants for the 2014-2021 programming period. It is now considered a municipal museum while representatives of the Municipal Council participate in the Board of the Costas and Rita Severis Foundation, which continues to be responsible for the operation of the CVAR. CVAR is one of the four officially recognised museums on the island. It has received local and international awards for its contribution, among them the Grand Prix of EU Prize for Cultural Heritage / Europa Nostra Awards 2017, in the Education, Training and Awareness-Raising category.</p>		
<p><b>Nicosia Municipal Arts Centre</b> The Nicosia Municipal Arts Centre, associated with the Pierides Foundation, was inaugurated in January 1994 and operates according to the cooperation agreement between the Nicosia Municipality and the Pierides Foundation. The Arts Centre is housed in the old Power Station building, granted by the Electricity Authority to the Municipality of Nicosia. This building had been the first Power Generating Station in Nicosia. It had been deserted for almost 20 years until the Nicosia Municipality made an agreement with the Pierides Foundation, for the transformation of the complex into the Nicosia Municipal Arts Centre. The Municipality covers some of the running expenses, the cost of 6 members of the staff as well as any costs related to the building maintenance. Thus, the building, a typical example of industrial architecture in Cyprus at the beginning of the 20th century, was restored in its original form, while complying with all the prerequisites of a contemporary museum and exhibition centre. In 1994 the Centre was awarded with the Europa Nostra Award for its sensitive restoration.</p>	Cyprus	<a href="#">Find out more</a>
<p><b>Leventis Museum</b> The building was purchased in 1983 by the A.G. Leventis Foundation in order to host the Historical Museum of Nicosia. An agreement was signed between the A.G. Leventis Foundation and Nicosia Municipality and an association of Friends of the Leventis Municipal Museum of Nicosia was founded aiming to support the museum. Members of the Municipal Council participate at the Board of the Museum and the municipality covers main personnel and maintenance costs. The museum aims to continue in its mission of contributing to the protection of Nicosia's history.</p>	Cyprus	<a href="#">Find out more</a>
<p><b>Hampi Municipal Museum of Engraving</b></p>	Cyprus	<a href="#">Find out more</a>

<p>In May 2014 the Municipality of Nicosia and the School - Museum of Engraving Hambi founded a new Museum: The Municipal Museum of Engraving Hambi. This new Museum in the heart of the capital is an extension of the first of its kind in Cyprus (the Museum of Engraving Hambi, founded in 2008 by the Cypriot Engraver Hambi, in the small village of Platanisteia in the province of Limassol). Members of the municipal council participate as members to the Council of the museum.</p>		
<p><b>Ovation</b> Development programme for artists and cultural professionals. Central Denmark Region facilitates the regional network, European Region of Culture, of 19 municipalities. The cultural centre, Slageriet (a former slaughterhouse) is located in Holstebro Municipality. Slagteriet is lead coordinator of the project Ovation which consist of a development programme for artists and cultural professionals who are given business skills to make a profit of their artwork. This project exemplifies an innovative financial instrument tailored to the needs and specificities of the sectors in order to promote greater economic sustainability in cultural life and reduce public budgets on culture with a focus on local and regional public-private partnerships. Regional as well as private-public collaboration: It is central to the project that it primarily focusses on small players in the art and cultural industry and uses larger players in the cultural and business sector as a leverage for development. The finances for this project consist of regional, local, national, and Nordic funds as well as private funding and own resources.</p>	Denmark	<a href="#">Find out more</a>
<p><b>ELLINIKI ETAIRIA “Society for the Environment and Cultural Heritage”</b> Matching funds between a sponsor/donor and the local community is a practice not widely used in Greece, but stakeholders have introduced it since Elliniki Etairia stands as an advocate for the local communities’ support and their engagement for the safeguarding of their natural and cultural heritage.</p>	Greece	<a href="#">Find out more</a>
<p><b>The ITS Arcademy</b> Starting from 2020, Friuli Venezia Giulia Autonomous Region has decided to finance an innovative project of public and private partnership: the cultural and creative spaces. This project aims to promote original projects that enhance the regional cultural heritage and, at the same time, support economic development and cultural innovation. The funding is linked to furnishings technological equipment of the places and archives, as well as the implementation of initiatives related to cultural, creative and educational activities, focusing also on training. The cultural and creative spaces, created by the Friuli Venezia Giulia Autonomous Region, was born thanks to private inputs. Indeed, private enterprises raised public authorities’ awareness on unexploited cultural spaces, with strong potential: they asked for the chance to present projects of urban regeneration and audience development. The Region has therefore decided to establish this first three-years financing line with a total amount of over 10 million euros. Three projects won the public call.</p>	Italy	<a href="#">Find out more</a>

<p>Amongst them, ITS Arcademy is particularly illustrative of the purpose. It is an urban regeneration project that aims at the aesthetic and functional recovery of a building in the city centre of Trieste. The final aim is to provide citizens with a new space dedicated to a cultural, educational, and economic activities focused on the proposed cultural content. The pivotal element of this project is a private collection owned by the private partner awarded of the regional grant: it is, indeed, a fashion collection of clothes and accessories that derives from an international fashion competition (ITS – International Talent Support). The private society that organises ITS will also be responsible for organising and managing cultural and training activities for the enhancement of the recovered building, also for audience development purposes.</p> <p>The results will be clearly visible to everyone and will follow two important strands: first, urban regeneration linked to the recovery and restoration of an historic building located in the city centre; then, a very prestigious fashion collection, privately owned and requested by other cities in Italy (i.e.: Palazzo Pitti in Florence), that will be accessible to anyone.</p>		
<p><b>Fabrique</b></p> <p>This was a local private-public partnership between parishioners, clergy, and municipality based on subsidiarity. The “Fabrique” used to get its funding by specific fund-raising actions among locals and by dedicated private donations. The municipality sponsored the “Fabrique” only in case of financial difficulty. The instrument was abolished in 2018. A new public body was created, called « <b>Fonds de gestion des édifices religieux et autres biens relevant du culte catholique</b> » centralised in the hands of the Archbishop of Luxembourg, and controlled by the State. This “Fonds” is responsible for the conservation of numerous church buildings that became its property by the same law. The church buildings became property of the municipalities, who in return must take care of them. They can either be rented to the “Fonds” or reused for other purposes if the municipality decides so.</p> <p>The “Fonds” must still prove itself willing and capable of raising and investing enough funds for renting or maintaining all its present church buildings and the dismantled interiors to come.</p> <p>Direct public sponsoring by State and municipalities, alongside with the “Fonds”, remains, by the same law, only possible for the Cathedral of Luxembourg and the Basilica of Echternach; and according to the current subvention policy, to church buildings explicitly listed as cultural heritage by the State or the municipality.</p>	Luxembourg	<a href="#">Find out more</a>
<p><b>Concessions of public sites to private entities – and public-private Partnerships</b></p> <p>Concession between private and public initiatives in the process of protection of cultural properties is by concessions, given to candidates upon certain conditions determined by the Ministry of Culture. With the changes of the Law on Protection of Cultural Heritage (“Official Gazette of RM” no. 23/2013), cultural heritage</p>	Macedonia	N.A

<p>of public interest can be subject to concession agreements and public-private partnership, with the exception of: reserved archaeological zones and other un-researched and insufficiently researched archaeological sites; memorial buildings, marks and places related to significant events and persons; cult and other buildings related to customs, beliefs or specific traditions; monumental ensembles and immovable properties intended for keeping and exhibiting movable cultural heritage. These changes are in line with the Law on Concessions and Public Private Partnership (“Official Gazette of RM” no. 6/2012). This could benefit particularly individual heritage buildings. The procedure for selection of a candidate for concession and his commitments in view of protection and maintenance of the property are precisely defined in the Law on Protection of Cultural Heritage and the Law on Concessions and Public Private Partnership. Concessionaire can be any local or foreign individual or institution, which is registered for performing activities which allow the right of use of immovable cultural heritage.</p>		
<p><b>DutchCulture - Shared Cultural Heritage matching fund</b>  The Ministries of Foreign Affairs and of Education, Culture and Science of the Netherlands have made funds available for shared cultural heritage projects. Shared Cultural heritage is a heritage through which the Netherlands is connected to a community, region, or country (fortifications, archives, waterworks, but also traditions, food, music etc.).  DutchCulture has a sum of € 200,000 per year at its disposal for shared heritage projects by Dutch cultural or heritage organisations. The most important goal is to strengthen the visibility of the shared history and heritage. For this reason, all kind of projects are supported in all art disciplines, as long as the main goal of the project is to give people more insights into the shared history and shared heritage. Dutch cultural and heritage organisation can apply. European partner country can be UK, Belgium, France, Germany, Italy, Spain, Hungary, Poland, Turkey.</p>	The Netherlands	<a href="#">Find out more</a>
<p><b>POLIN Museum</b>  In 2005, the Association of the Jewish Historical Institute of Poland, which initiated the project, joined with the Ministry of Culture and National Heritage and the City of Warsaw to found POLIN Museum, the first cultural institution in Poland to be established as a public-private partnership. The museum is considered one of the most successful examples of PPP in the museum sector in Europe.</p>	Poland	<a href="#">Find out more</a>
<p><b>Obnovme si svoj dom</b>  A cooperation of the Ministry of Culture and the SPP (Slovak Gas Industry) Foundation on the subsidy scheme entitled Obnovme si svoj dom “Let’s Renovate Our Home”</p>	Slovakia	<a href="#">Find out more</a>

<p><b>Comprehensive monument restoration by local governments:</b> Local governments (upper-tier territorial units, cities and towns) purchase or own monuments (historical buildings, structures) that are restored and renovated through loans and leases by small retail and manufacturing shops, accommodation facilities and workshops.</p> <p>As a result, these monuments take on new functions appropriate for preserving their value. In time, when the lease begins to pay for the original restoration and renovation costs, the local governments will sell the structure and bind the new owner to the same terms and conditions. The acquired funds will then be invested in another monument. Thus, the monument is restored and renovated and attains a suitable function and look (the local government controls the entire process), the subsequent management of its operations does not burden the local government and it stimulates local economic growth.</p> <p>The conversion and renovation of monuments in the <b>Netherlands</b> is an example of this policy.</p>	Slovakia, The Netherlands	N.A
<b>2) Sponsorship</b>		
<p><b>Promethea</b> It sets up business clubs that support heritage projects (enhancement, awareness raising, safeguarding)</p>	Belgium	<a href="#">Find out more</a>
<p><b>DIAZOMA</b> Non-profit Association in Greece revolving around the funding for the protection of ancient theatres. It is based on voluntary work and contribution of its members, as well as on the cooperation of other citizens. Its main objective (among others) is the contribution to the protection and promotion of the ancient sites of theatres, conservatories, stadiums, amphitheatres, as well as the dissemination of the values of our cultural heritage, combined with the development and projection of contemporary cultural creation.</p> <p>DIAZOMA implements three alternative modes of funding, namely <b>sponsorships, contributions from cities / regions and citizen participation</b> in response to DIAZOMA's "Adopt an Ancient Theatre" invitation.</p>	Greece	Find out more on <a href="#">DIAZOMA</a> and their <a href="#">network of sponsors</a>
<p><b>Archeological museum of Thessaloniki (AMTh)</b> At the occasion of the exhibition "<b>Rhaidestos - Thessaloniki. Antiquities in a refugee journey</b>" (2016 -2017) the company "Redestos"- Efthymiadis Agrotechnology Group was the exclusive sponsor of the publication/printing of the exhibition catalogue and the accompanying leaflet. Mr. N. Efthymiadis covered part of the exhibition budget, while the remaining one was funded by the Hellenic Ministry of Culture &amp; Sports. The sponsorship was a significant support for the museum, and on the side of the sponsor it was mainly motivated by personal reasons (area of origin of the sponsor's family) and visibility ones (name of the company, 80<sup>th</sup> anniversary of its creation, CSR).</p>	Greece	<a href="#">Find out more</a>

<p><b>Focused sponsorship</b> The group of expatriates from the village of Livadero, benefactors of the <b>Diaspora of Siatista</b>, or whole neighbourhoods in Velvendo, practically and financially assist on renovating and maintaining monuments and collections of their hometowns. Financial support at the municipal level becomes more fruitful when reaching out to special groups of benefactors, who could be potentially connected with specific monuments.</p>	Greece	N.A
<p><b>Art needs no roof</b> During summer 2020, the city of Vilnius displayed 100 works of art by 100 artists on its outdoor advertising stands. They were there for three weeks and were available to purchase. Outdoor advertising stands were provided free of charge by JCDecaux Lietuva, an outdoor advertising company.</p>	Lithuania	<a href="#">Find out more</a>
<p><b>Slovak National Gallery</b> Private companies sponsor the admission fee for all visitors to the Slovak National Gallery. <b>Corporate social responsibility</b> policy in relation to cultural heritage to date has been focused on environmental protection or social care. Such initiatives include the participation of corporate volunteers in landscaping work in historical gardens and parks. <b>Open Parks and Gardens Weekend</b> is an example of such activity. It is organised by Národný trust, a non-profit organisation.</p>	Slovakia	N.A
<b>3) Corporate giving, donations and patronage</b>		
<p><b>CSR programmes</b> Some of the largest private companies in Romania have included cultural heritage in their CSR programmes. Sometimes they develop such programmes in cooperation with public institutions, such as universities and with NGOs. The programme Cule în lumină, aimed at preserving semi-fortified towered buildings in rural areas, mostly from the 18th century, is a very successful example in the field. The programme is run by the electricity company CEZ. It involves a documentation and presentation campaign run with the support of the National Institute of Heritage, as well as a contest for the architecture students of the “Ion Mincu” University of Architecture and Urban Planning in Bucharest. It will also involve funding rescue and protection interventions on buildings belonging to this category.</p>	Romania	<a href="#">Find out more</a>
<p><b>Cronicari Digitali</b> A Romanian very successful prize-winning programme, developed with the support of powerful companies, a PR agency and the National Institute of Heritage. It aims at raising awareness among young people and fostering their involvement in cultural heritage projects, by using image creation and image storytelling.</p>	Romania	<a href="#">Find out more</a>



<p><b>Federal Monuments Authority</b> The Federal Monuments Authority is part of the Austrian government, subordinate to the Federal Ministry for Arts, Culture, the Civil Service and Sport. It is publicly funded, although it manages many private donations (complementary funding) for support to heritage monuments restorations from private donors. 2018: EUR 3.5 million raised.</p>	Austria	<a href="#">Find out more</a>
<p><b>Herita - Open Monumenten project accounts</b> Herita (Flemish heritage organisation responsible for the promotion of heritage sites) offers the possibility to open a project account. Herita is recognised for issuing tax certificates. This gives potential donors an extra push to support the proposed heritage project financially with a donation. The project owner recruits donations, Herita supports with advice and carries out general promotion for the project. The project owner can permanently monitor all deposits and transactions digitally. Herita pays expenses related to the project with funds on the project account. Donors receive 45% of their donation back in the form of tax relief. Herita provides a tax certificate to all donors who donated at least € 40.</p>	Belgium	<a href="#">Find out more on Herita</a> <a href="#">Find out more on Steunen</a>
<p><b>Funding for sacral heritage sites</b> Available in the form of an annual call by a commercial bank (Rietumu Bank Charity foundation). This funding is very popular among non-governmental organisations (congregations) who own heritage sites and whose income and capacity to obtain funding are very limited.</p>	Latvia	<a href="#">Find out more</a>
<p><b>Sint-Jan National Monument Foundation</b> Restoration and conservation of the National Monument of St. John in the municipality of 's-Hertogenbosch: there are different ways to donate for the restoration and maintenance of the monument. One of them is to become a “buttress”: the donor become the "protector" of a specific items of the monument paying an annual fee. The donor spends less because of tax benefits, while the Foundation still receives the maximum amount.</p>	The Netherlands	<a href="#">Find out more</a>
<p><b>Poklady Slovenska (Slovak Treasures)</b> Several banks and corporations in Slovakia have smaller subsidy schemes for monuments. The annual support for the renovation of specific cultural monuments selected in the form of public internet voting, called <b>Poklady Slovenska (Slovak Treasures)</b>, is an interesting initiative of the Všeobecná úverová banka Foundation.</p>	Slovakia	<a href="#">Find out more</a>
<b>4) Lottery funding</b>		
<p><b>Romanian Historic Monuments Protection Act</b> Share of gambling (including lottery) income to the state budget. National and global network of Friends and Members of ELLINKI ETAIRIA such as businessmen, entrepreneurs, scientists and academics, it is very helpful</p>	Romania	<a href="#">Find out more</a>

<p>in contacting the people who can support projects of their particular interest. Under the Historic Monuments Protection Act (Law no. 422/2001, as amended by Law no. 109/2016), 3% of the state budget income from gambling is directed to the Ministry of Culture to be used for the protection of historic monuments.</p>		
<p><b>The Lotterie Nationale</b> The Belgian National Lottery devotes part of its profits to support various projects, including heritage projects. The lottery is committed to helping various good causes and offers grants and sponsorships to a host of projects. A total of €185.3 million was made available for public service grants in 2016, 6.5% of which went to culture. The National Lottery supports a number of initiatives promoting creativity. The culture department has been created in 1992. Actions: Participation in the Art Brussels fair, Acquisition of artworks and cultural pieces. The German-, Flemish- and French-speaking Communities manage the subsidies relating to their endowment themselves. The recurrent beneficiaries of these subsidies are associations working in the fields of scientific research, culture, sport.</p>	Belgium	<a href="#">Find out more</a>
<p><b>Lotto Baden-Württemberg:</b> it supports culture and cultural heritage preservation. 25% of the revenues of the GlückSpirale goes to cultural heritage, through the Deutsche Stiftung Denkmalschutz (private foundation on the national level) and the Denkmalstiftung Baden-Württemberg (private foundation at the State level)</p>	Germany	<a href="#">Find out more</a>
<p><b>Loto du Patrimoine:</b> This lottery is specifically aimed at raising funds for national cultural heritage in France. It was launched in September 2018, on the European Heritage Days. The money raised goes to the Fondation du patrimoine to be distributed among regions for the upkeep of cultural monuments considered to be in danger.</p>	France	<a href="#">Find out more</a>
<p><b>The National Lottery Ireland</b> It was created in 1986 to help raise funds for good causes. The eligible causes include, inter alia, national heritage, the arts, the Irish language, and the natural environment. Lottery funds raised are transferred to the Exchequer and are used to part-finance expenditure by various Government Departments on projects in these categories. Each Government department or body accept applications for funding on an annual basis and disperse grants accordingly. Arts funding is provided through the Arts Council of Ireland. Heritage funding is provided through the Heritage Council of Ireland.</p>	Ireland	<a href="#">Find out more</a>
<p><b>Nationale Goede Doelen Loterijen N.V.</b> Besides the National Lottery (Staatsloterij), which has no other purpose than raising additional income for the State, The Netherlands has a substantial non-governmental Lottery “Nationale Goede Doelen Loterijen N.V.”. This lottery has been established in 1970 as a private initiative. The mission of this Lottery is Culture and Preservation of Cultural Heritage. This lottery has the legal obligation to spend at least 40 percent of its turnover</p>	The Netherlands	<a href="#">Find out more</a>

for cultural goals. Substantial amounts are granted to numerous institutions in the Netherlands: 2019: €523M (2018: € 511M).		
<p><b>The National Lottery UK</b></p> <p>The National Lottery has transformed the UK's heritage. Since 1994, it has raised more than £39 billion for good causes, of which £8bn has been distributed to more than 44,000 heritage projects across the UK through the National Lottery Heritage Fund. An example of initiative partly funded by the National Lottery is the <b>#Shortitout Initiative</b> under <i>Encounters</i> - the UK's leading short film, animation and virtual reality festival. In the UK the NLHF also has an important role in advocacy and evaluation; its longitudinal data and sector research is much valued.</p>	United Kingdom	<a href="#">Find out more</a>
<b>5) Impact financing and circular economy investments (including loans for heritage funding)</b>		
<p><b>The Flemish heritage loan</b></p> <p>It has a low interest rate and can be used for works on protected immovable heritage or buildings included in the established immovable heritage inventory. People planning to restore or renovate a listed or inventoried heritage location, can apply for a loan at a low percentage. The focus of the loans is not limited to pure heritage conservation or to listed heritage, but includes more general location development (adaptive reuse) and non-listed, inventoried heritage. The loan is not intended for the purchase of immovable property. There are two types of heritage loans:</p> <ul style="list-style-type: none"> <li>- The heritage loan for entrepreneurs, public entities and public authorities: the so-called "investment loan"</li> <li>- The heritage loan for private individuals: the so-called "consumer credit"</li> </ul>	Belgium (Flanders)	<a href="#">Find out more</a>
<p><b>Vlaamse Erfgoedkluis</b></p> <p>The "Flemish Heritage Vault" acts as an investment fund aimed at the redevelopment of immovable heritage. It's a collaboration between PMV and Herita vz. It makes an active contribution towards safeguarding protected or listed buildings in Flanders for future generations, while supporting other bodies with similar aims. It offers (alternative) financing and guidance with regard to heritage projects with a view to optimal reallocation, management and exploitation. It does so with respect for the heritage values and carrying capacity of the site and paying attention to heritage access and interpretation. Investing is done through the use of various financial and business instruments (joint ventures, risk or venture capital, loan credits, acquisition rights...).</p>	Belgium (Flanders)	<a href="#">Find out more on their safeguarding projects</a>
The <b>Historic Monuments Protection Act</b>	Romania	<a href="#">Find out more</a>

<p>The Romanian Law no. 422/2001 establishes a subsidised loans programme, as a non-budgetary mechanism. It now needs a major revision, so as to adapt it to current realities and, at the same time, simplify procedures to make it more appealing for the stakeholders.</p>		
<p><b>Triodos Bank N.V.</b> Triodos specialises in loans to cultural institutions, including cultural heritage. <b>BOEI:</b> BOEI specialises in (re)-development of cultural heritage, mills, religious buildings (churches and cloisters) and provides loans.</p>	The Netherlands	<a href="#">Find out more on Triodos</a> <a href="#">Find out more on BOEI</a>
<p><b>The Architectural Heritage Fund</b> This fund provides loan funds to eligible charities and other not-for-profit organisations across the UK, either for the acquisition of a building, to provide working capital throughout a restoration project, to bridge further funding becoming available, or to kick start enterprising activities to secure the future sustainability of the organisation and the building. Similarly, the National Lottery Heritage Fund, because of pressure on its resources, is moving in the same direction – to make its funds go further.</p>	United Kingdom	<a href="#">Find out more</a>
<b>6) Crowdfunding</b>		
<p><b>Hill 80</b> The Höhe 80 project is a Crowdfunding archaeological excavation with a lot of US and UK sponsors. It is not only used as a financial instrument. It is also important to engage people in the project in a way that they feel closely related to the project once they invested in it.</p>	Belgium (Flanders)	<a href="#">Find out more on Hill 80 Hill 80's - Video</a>
<p><b>Nordstarter</b> The Hamburg Kreativ Gesellschaft is a municipal institution established to promote Hamburg's creative industries. Hamburg Kreativ Gesellschaft established the first crowdfunding platform of the country, 'Nordstarter'. This platform has financed Hamburg's 627 creative projects and has raised over 3.5 million euros.</p>	Germany	<a href="#">Find out more</a>
<p><b>Herzberg Festival</b> Breitenbach am Herzberg. As a reaction to COVID-19, there was a crowdfunding initiative to save the Herzberg Festival, which has existed for over 50 years. The festival is appealing to its public to help ensure that the festival can continue.</p>	Germany	<a href="#">Find out more</a>
<p><b>Dartagnans</b> The main innovation is not collecting donations through the internet, but rather the <b>direct acquisition of monuments through crowdfunding</b>: people buy shares of a castle through their website and thus become "owners".</p>	France	<a href="#">Find out more</a>

<p><b>Business to Arts crowd funding site</b> The platform extends into cultural heritage. It is not based on an algorithm, but involves real time engagement with a project promoter, and the transference of useful marketing skills.</p>	Ireland	<a href="#">Find out more</a>
<p><b>Voor de kunst</b> Art Now Platform supporting initiatives in the Creative and Cultural Sectors</p>	The Netherlands	<a href="#">Find out more</a>
<p><b>Padure manor</b> The Padure Manor Association has partnered with the French crowdfunding platform Dartagnans.fr to run a fundraising campaign, with the main goal of raising funding for the renovation of the entry portico of the building. Organisation of cultural events (e.g. concerts or other cultural activities) with the aim to collect funding for certain purpose, e.g. restoration of historic site or specific art item, could be viewed as a form of crowdfunding.</p>	Latvia	<a href="#">Find out more</a>
<p><b>Swedish Local Heritage Federation</b> The federation serves a nationwide local heritage movement, consisting of 26 affiliated regional federations and some 2,000 local heritage societies, with approximately 450,000 individual members in total. In the last few years, the Federation has established a fund by crowdfunding. The purpose is to give the local heritage societies the possibility to apply for finance when maintaining and developing valuable cultural historic buildings and courtyards, maintaining collections and archives and carry through measures to make the cultural heritage accessible for everyone in society.</p>	Sweden	<a href="#">Find out more</a>
<p><b>Slovak Arts Council</b> This state-run entity is a successful example of a funding source for non-state museums, galleries and libraries (which are primarily funded by their founder: upper-tier territorial units, cities and towns and other legal entities). State museums, in addition to direct funding by their founder (central state administration body), can use crowdfunding – the renovation of the orchard by one of the branches of the <b>Slovak National Gallery</b> (Schaubmar's Mill in Pezinok) can serve as an example.</p>	Slovakia	<a href="#">Find out more Arts Council</a>  <a href="#">Find out more - Schaubmar's Mill in Pezinok</a>
<p><b>Herculane Project</b> In Romania, there is an increasing number of cultural heritage projects, run by NGOs, that are supported through crowdfunding – either through established international platforms (e.g. the campaign for the Wooden Church in Urși) or through custom-made websites as the Herculane Project, where donations can be made via SMS or by purchasing personalised products.</p>	Romania	<a href="#">Find out more</a>
<p><b>Ambulance for monuments</b> Crowdfunding through project competitions is a best practice example in Romania. The most recent ongoing example is the call launched by RUF – Romanian United Funds, where Ambulanța pentru Monumente (one of</p>	Romania	<a href="#">Find out more</a>

the most important NGO-run cultural heritage projects and recently awarded the European Heritage Awards) has received the highest vote number.		
<p><b>DigVentures</b> A platform that enables civic participation in archaeology and heritage projects. It has pioneered the use of crowdfunding, crowdsourcing and digital methods to increase access and opportunities for people to participate in real research. It has run over 40 projects since 2012. Historic England and English Heritage have also had some success with crowdfunding heritage projects such as the Sunbathers and Project Iron Bridge.</p>	United Kingdom	<p><a href="#">Find out more</a></p> <p><a href="#">Find out more - Sunbathers</a></p> <p><a href="#">Find out more - Project Iron Bridge</a></p>
<b>7) Philanthropic funding and foundations</b>		
<p><b>Stavros Niarchos Foundation</b> The foundation funded a new National Library and an Opera at Athens, while it also supports several other important public institutions, such as the National Gallery and the National Museum of Contemporary Art.</p> <p><b>Onassis Foundation</b> It greatly supported contemporary culture (theatrical and musical productions, film screenings, art and digital shows) through a wide array of activities taking place in <i>Onassis Stegi</i> at Athens, while it has also supported various temporary exhibitions related to the Greek culture in Greece and abroad. Several private foundations also fund various cultural projects (e.g. monuments conservation, donations to museums and libraries, publications, etc.): the <i>A.G. Leventis Foundation</i>, the <i>Aegeas Non -Profit Civil Company</i>, <i>Aikaterini Laskaridis Foundation</i> and the <i>Paul and Alexandra Canellopoulos Foundation</i>,</p>	Greece	<p><a href="#">Find out more – Stavros Niarchos Foundation</a></p> <p><a href="#">Find out more – Onassis Foundation</a></p>
<p><b>World Monuments Fund</b> A private non-profit organisation founded in 1965 by individuals concerned about the accelerating destruction of important artistic treasures throughout the world. They have provided funding for a number of building conservation works in Ireland including the restoration of the Browne-Clayton monument, Co. Wexford.</p>	Ireland	<a href="#">Find out more</a>
<p><b>Preservation trust Pro Patrimonio</b> In Romania, philanthropic funding often takes the form of special fund-raising events and it has been used in some of the most well-known private rescue and restoration projects, such as the <b>Wooden Church in Urși</b>, County Vâlcea (part of the 7-Most-Endangered 2014 programme and World Monuments Watch 2014) or for <b>the</b></p>	Romania	<p><a href="#">Find out more</a></p> <p>Find out more on the <a href="#">Pro</a></p>



<p><b>George Enescu House in Mihăileni</b>, the home of the Romanian legendary composer, where funds were raised on the occasion of music concerts. Both projects are run by the building preservation trust Pro Patrimonio.</p>		<p><u>Patrimonio Trust</u></p>
<p><b>Boris and Inara Teterev Foundation</b> The foundation supports distinguished and socially important charitable initiatives, including heritage preservation activities. The foundation is the most prominent private culture, education and art philanthropist in Latvia. Among other activities, it provides important and extensive support to the restoration of Rundāle palace – one of the greatest architectural monuments in Latvia, an outstanding Baroque-era example in Europe. The support provided by the foundation has been carried out since 1997.</p>	Latvia	<p><u>Find out more</u></p>
<p><b>The Phoebus Foundation</b> The Phoebus Foundation is an art foundation under Anglo-Saxon law with philanthropic objectives. The foundation acquires art and provides a professional framework for the conservation and management of art works, ensures their preservation and restoration and aims to achieve a high level of scientific research. The results of these efforts are shared as widely as possible by means of exhibitions and loans, cultural events, symposia and publications. The Phoebus Foundation was established with a view to ensuring the future of the collection, which was initially a private collection, owned by Fernand Huts and Karine Van den Heuvel and/or the family-owned Katoen Natie group. The Foundation wishes to recover high-quality pieces and bring them back to Flanders. The Foundation's works of art can never be sold off to benefit the company and/or the family.</p>	The Netherlands	<p><u>Find out more</u></p>
<p><b>8) Revolving funds</b></p>		
<p><b>Archaeology fund</b> This is foreseen in the Flemish Heritage Decree but has not yet been implemented in practice. The government can also participate financially in solidarity funds for archaeological research, created by cooperating owners and entrepreneurs. Any group of initiators can set up an archaeological solidarity fund. This fund reimburse his members, on payment of a contribution, a part of the costs of all the archaeological excavations to which they are obliged.</p>	Belgium (Flanders)	N.A
<p><b>The Nationaal Restauratiefonds.</b> Monuments can make use of low interest loans for the investments in monuments from a Revolving Fund. The Revolving Fund consists of more than € 350 million euro, especially for the restoration of dwellings.</p>	The Netherlands	<p><u>Find out more</u> (Dutch only)</p>

<b>9) Building preservation trusts</b>		
<p><b>Friends of Czech Heritage</b> The Friends of Czech Heritage has working parties (in the style of the National Trust for England, Wales and Northern Ireland) at Cerveny Dvur and Uhercice, which can be used for summer accommodation and concerts. There is also a formal link between the National Trust and the Czech National Monuments Institute. The Czech Republic is a small country, with limited funds, but many curators and owners are immensely enthusiastic about their properties and are determined to restore the damage of the past. The charity was founded in 2007 by Barbara Peacock, an architectural historian, and Ian Kennaway, formerly Director of the Regions at the National Trust.</p>	Czech Republic	<a href="#">Find out more</a>
<p><b>Ireland's civic trust organisations</b> The Dublin Civic Trust, Cork and Limerick Civic Trust, are non-governmental organisations that perform a significant role in terms of public engagement with citizens. They deliver significant urban conservation projects as exemplars of regeneration, sustain traditional skills and craftsmanship, provide key education and knowledge in terms of the built environment without consistent or recognised source of funding.</p>	Ireland	<a href="#">Find out more – Dublin Civic Trust</a>  <a href="#">Find out more - Limerick Civic Trust</a>
<p><b>The Follies Trust</b> This charity is based in Northern Ireland with an all-Ireland remit. The Department of Culture, Heritage and the Gaeltacht is represented on their Committee. The Follies Trust are a group of volunteers who fund-raise to restore mausoleums and monuments; follies; grottoes; garden buildings and other structures of particular beauty or historic, environmental, architectural or industrial significance. The trust also aims to promote traditional construction and building skills, and to encourage knowledge and appreciation of Ireland's artistic and cultural heritage.</p>	Ireland	<a href="#">Find out more</a>
<p><b>The Národný Trust Slovensko</b> A non-profit organisation that has been active in several areas, particularly in the popularisation of historical parks and gardens and the revitalisation of traditional thatched roofs. The management of historical constructions is also carried out to a lesser extent.</p>	Slovakia	<a href="#">Find out more</a>
<p>The <b>Pro Patrimonio Foundation</b>, established in 2000, with branches in the UK and France, run some very significant and well received projects across the country. However, the Foundation is fully dependent of all forms of funding, from public grants, to private sponsorships, donations, legacies.</p>	Romania	Find out more on the <a href="#">Pro Patrimonio Trust</a>

<p><b>The UK Building Preservation</b> A trust network that has been highly successful in preservation work.</p>	United Kingdom	<a href="#">Find out more</a>
<b>10) Heritage for commercial use</b>		
<p><b>Flanders heritage venues network</b> Visit Flanders promotes Flanders internationally as an excellent meeting and conference destination. All “Flanders heritage venues” followed a guidance process that stimulates and advises them to create unique (heritage) experiences. The network now has 15 meeting venues.</p>	Belgium	<a href="#">Find out more</a>
<p><b>Walloon heritage properties</b> Many Walloon heritage properties are used for commercial purposes by hosting hotels, restaurants and events. Although not very profitable for the sites, some of them host cultural activities that attract a large public: choir nights, fairy tales, etc.</p>	Belgium	N.A
<p><b>Monument rent</b> A form of profit from direct or indirect economic use of built heritage, collected with the aim of investing in restoration of cultural heritage and its sustainable safeguarding, as well as conserving its heritage characteristics. Monument rent represents an effective way of financing safeguarding and conservation works on cultural heritage, especially in local communities. Mandatory payers of the monument rent are physical and legal taxpayers carrying out economic activity in built cultural property or in the grounds of the cultural and historic site. Furthermore, those whose structure comprises business units are equally mandatory payers of monument rent for each business unit. The basis of the direct rent is the used surface of business premise. The rent amount is decreed by the decision of the local governing body and paid annually. Indirect monument rent is paid by physical and legal persons executing activities related to wholesale and retail of certain consumer goods. Indirect monument rent is paid on the rate of 0,05%. The basis for the calculation of the rent is the total amount generated by carrying out the aforementioned activities. The profit generated can be used exclusively for protection and safeguarding of cultural property. 60% is deposited into the budget of the local government unit where the property is situated, and 40% into the state budget. The beneficiary of the concession on cultural property and physical and legal persons carrying out processing or production activity as their primary activity are exempt from paying the monument rent.</p>	Croatia	N.A

<p><b>Museum shops</b> All over Europe, they operate increasingly successfully and constitute a growing added income for museums. Annual Reports of the most successful shops confirm an annual turnover of over 4 M Euro at Rijksmuseum Museumshop, and an annual 218.000 Euro turnover in the webshop. The Museo Thyssen-Bornemisza museum shop declared an annual income of over 3 M Euro, of which 142.000 Euro were generate in the web museum shop.</p>	The Netherlands Spain	<p><a href="#">Find out more - Rijksmuseum</a></p> <p><a href="#">Find out more – Thyssen Museum</a></p>
<p><b>Hendrick de Keyzer</b> An association established in 1918. It acquires historic houses, e.g. courthouses, restore them and rent them to individuals or organisations. It owns more than 400 historic objects.</p>	The Netherlands	<a href="#">Find out more</a>
The use of <b>chateaux</b> for tourism purposes and events such as weddings is relatively common	Slovakia	<a href="#">Find out more</a>
<p><b>MeyerBergman Erfgoed Groep</b> This entity acquires special heritage objects as an old Gas factory (Amsterdam), cloisters (Doornburgh) and recently The Royal Palace Soestdijk (former residence of the Royal family). The company restores the objects and develop new commercial activities e.g. events complex, museum, centre for Dutch innovations etc.</p>	The Netherlands	<a href="#">Find out more</a>
<p><b>Handelsbeurs nv – Antwerpen</b> The Handelsbeurs becomes a semi-public event space with a restaurant and a hotel. Handelsbeurs Antwerpen nv works closely with the operators of the various parts, in this case Q-park, J&amp;M Catering, Borealis Hotel Group and Marriott Hotel Brands, as well as with the city of Antwerp and the Flemish Heritage Agency.</p>	Belgium (Flanders)	<a href="#">Find out more</a>
Approximately <b>one third of the monuments in Slovakia</b> are in the ownership of physical persons and commercial companies, including limited liability companies.	Slovakia	N.A
<p><b>Manasia Estate</b> Private investment in the conservation of built heritage for commercial use is to be found in several noteworthy cases in Romania. An example is provided by the <b>Manasia Estate (Domeniul Manasia)</b> used for corporate, private and social events or the guest houses and manors in Transylvania that can be booked for accommodation. Usually these venues are managed through limited liability companies and they follow initial investments in the rescue and restoration of the respective heritage properties. In some cases, the revenue these projects generate returns as investment in other properties, increasing thus the benefit to cultural heritage.</p>	Romania	<p><a href="#">Find out more on Manasia Estate</a></p> <p><a href="#">Find out more</a></p>
<b>10)Membership groups</b>		
<b>Kunsthistorisches Museum Vienna</b>	Austria	<a href="#">Find out more</a>

<p>Individuals can become Classic or Contemporary Patrons of the museum; they support the museum's projects and exhibitions. Benefits for the patrons include complimentary annual tickets, free access to the Friends' Lounge, personal invitations to previews and events, reductions in the museum shop.</p>		
<p><b>Austrian National Library</b> Possible donors are invited to adopt a book in order to support long-term conservation of valuable books, manuscripts, maps and posters and restore badly damaged books and other individual objects.</p>	Austria	<a href="#">Find out more</a>
<p><b>Kunsthistorisches Museum Vienna – “Cultural heritage - Your bequest lives on”</b> The museum invites donors to make a bequest in their will and create a legacy that helps preserve Austria's cultural heritage. This support facilitates the conservation, restoration and research of artworks and cultural values can be imparted and passed down to future generations.</p>	Austria	<a href="#">Find out more</a>
<p>Societies or associations are created to ensure the management or conservation of heritage properties. Example: <i>Les amis du château de Trazegnies</i>: an association founded in 1926 which organises various activities: site rentals, visits, local products to raise funds for the restoration of the château and its site. <i>Les amis de la Cathédrale</i> (Friends of the Cathedral) which raises funds for the restoration of Tournai Cathedral. The <i>Association des Demeures historiques</i> intervenes to try to save family homes. It is similar to limited liability companies.</p>	Belgium	N.A
<p><b>Šibenik fortresses Friends Club</b> St. Michael's and Barone Fortresses in Šibenik, Croatia, were left for centuries to decay and had no public function until they were revitalised in 2014 (St. Michael's Fortress) and in 2016 (Barone Fortress). As an answer to the challenge of reconnecting the local community with its newly revitalised cultural heritage, an audience development programme called <b>Šibenik fortresses Friends Club</b> was launched in June 2014 by <b>Public Cultural Institution Fortress of Culture Šibenik</b>. Focused on developing and maintaining relationships with its members, the Friends Club aimed to develop local audience for cultural events held on the fortresses, raise awareness about the value of cultural heritage and its preservation and create a sense of contribution and ownership of cultural heritage among the local community. Members are active participants in the functioning of the institution; creators of new content and patrons of heritage. They get an annual free entry to both fortresses. They are entitled to free admission to about 30 special programmes created each season primarily for Club members.</p>	Croatia	<a href="#">Find out more</a>
<p><b>Annual museum cards</b> The pass grants free admission to all participating museums during an entire year. The pass generates additional income through a revolving fee system to the visited museums through increased museums visits, it promotes visits of less visited museums, and it increases the available data and information about visitor</p>	Finland, Belgium, The Netherlands	<a href="#">Find out more - NL museum card</a>

behaviour and preferences. The museum card system is typically run by a separate company owned by the national museum organisation(s).		<a href="#">Find out more - FI museum card</a>  <a href="#">Find out more - BE museum card</a>
<b>Association of Friends of the Archaeological Museum of Thessaloniki</b> Archaeological Museum of Thessaloniki: the museum's work and activities are constantly supported –in a moral and material manner. The contributions of the association constantly cover a multitude of museum actions: from the basic operational needs and the purchase of equipment to the funding of music events, publications, scholarly lectures, educational programmes, exhibitions, etc.	Greece	<a href="#">Find out more</a>
<b>Additional measures</b>		
<b>Tax subsidies</b>		
<b>Austrian Tax Subsidy for Cultural Institutions and Museums:</b> the Austrian Federal Ministry of Finances has included a number of cultural institutions and museums in the list of nominated beneficiaries of donations. Donations to these institutions are tax-deductible.	Austria	<a href="#">Find out more</a>
The <b>system of tax deductions for listed heritage</b> is linked to the personal income tax and to the property selling registration and property bestowment taxes: deductions can be obtained on the condition that the new owners draw up a heritage management plan and carry out conservation works. Financial benefits have to be invested in the protected property.	Belgium	<a href="#">Find out more link1</a>  <a href="#">Find out more link 2</a>
<b>The provisions of the Fiscal Code and the Historic Monuments Act</b> According to the Fiscal Code and the provisions of the Historic Monuments Act, the owners of historic monuments may be exempted from property tax on the protected buildings, depending on the decision of the local municipality and provided that they are not using the respective buildings on commercial purposes. The application of these provisions, in correlation with other incentives and with enforcement measures, proved to be extremely successful.	Romania	N.A
<b>The Historical Monuments Tax</b>	Romania	<a href="#">Find out more</a>



<p>The Romanian legislation foresees a tax on historical monuments in order to ensure additional extra-budgetary funding for the protection and preservation of cultural heritage. This is a compulsory tax for all the economic agents carrying out commercial activities in buildings registered as historic monuments and in their buffer zones, or obtaining revenues from the sales of images or products depicting historic monuments. The museums are exempted from this obligation, as well as the operators already paying contributions for the protection and restoration activities of cultural heritage buildings.</p> <p>The collected sums are used for several activities such as emergency interventions, research activities in the field or development of cultural projects in the respective buildings. The funding is allocated based on annual calls of projects, launched by the National Institute of Heritage. Thanks to the recent laws and procedures, this programme has already become the most important source of non-budgetary funding for the preservation of protected built heritage, regardless of the ownership structure.</p>		
<p><b>Architecture Tax</b> Established under the Architecture Act (Law no. 184/2001), the Architecture Tax is applied to every architecture project that is submitted for a building authorisation. The incoming funds are mainly used for cultural projects, based on annual calls of projects, managed by two organisations, the Romanian Order of Architects (OAR) and the Romanian Union of Architects (UAR). Among the funding priorities, there is also the protection and preservation of architectural heritage. Moreover, starting with 2019, the OAR has established a dedicated call for architecture summer schools, including those dedicated to the preservation of built heritage, co-funded by The Prince of Wales’s Foundation in Romania.</p>	Romania	<a href="#">Find out more</a>
<p><b>National Cultural Fund</b> This Fund is an arm length’s body established by a special legal act on funding cultural activities. It collects a variety of taxes on commercial activity related to movable and immovable heritage. The funding is based on several calls every year and it always includes a special programme dedicated to the enhancement of the visibility of cultural heritage.</p>	Romania	<a href="#">Find out more</a>
<p><b>Tax deductions in support of NGOs</b> In Romania, each taxpayer has the choice to direct 2% of the income tax they pay towards an NGO. Similarly, the companies can direct 20% of the profit tax towards NGOs. An important support to the NGOs dealing with the protection of cultural heritage is the choice that the tax payers make to direct their revenues towards this type of projects, highlighting at the same time the <b>importance</b> of the raising awareness projects. This is an important functional funding for the organisations active in the cultural heritage sector.</p>	Romania	N.A

In the Netherlands, the income tax deduction for maintenance of national monument buildings was converted into a subsidy scheme from January 1st, 2019. As a result, EUR 57 million remains structurally available for monumental maintenance.	The Netherlands	N.A
<b>Tax destination</b>		
<p><b>“Gift and Inheritance Tax Act”</b> (Geefwet)</p> <p>Deductions from income taxes to support cultural institutions. In <b>2009</b>, the Dutch population gave approximately EUR 4.7 billion to good causes. About 10% went to culture (EUR 454 million)</p> <p>The Gift and Inheritance Tax Act was adopted on <b>January 1st 2012</b>. Its adoption bolstered to support to cultural organisations and overall charities:</p> <p><b>2013</b>: increased to nearly EUR 4.4 billion and approximately 284 million went to culture.</p> <p><b>2015</b>: both figures increased: EUR 5.7 billion, and EUR 511 million went to culture</p>	The Netherlands	<p><a href="#">Find out more</a></p> <p><a href="#">Figures - Culture compendium for cultural policies</a></p>
<p><b>Tourist Tax</b></p> <p>Tourist Taxes are perceived on overnight stays at hotels and camping-sites. They are fixed by the municipal authorities of the cities and are reinvested in the maintenance and extension of cultural infrastructure (cultural heritage) and the promotion of a sustainable cultural tourism.</p>	Luxembourg	N.A
<p><b>Tax Exemption Support to Sponsors</b></p> <p>According to the law in Turkey, all donations and assistance with expenses related to cultural and artistic activities are expected to be deducted from income tax assessment.</p>	Turkey	N.A
<p><b>Real Estate Tax</b></p> <p>Contribution for the Protection of Immovable Cultural Assets. 10% of the real estate tax accrued for the purpose of protecting and evaluating immovable cultural assets in accordance with the provisions of the <i>Regulation on Contribution for the Protection of Immovable Cultural Heritage</i></p>	Turkey	N.A
<p><b>Reduction of tax base</b></p> <p>Possibility for legal persons to reduce up to 0,5 % of their taxable revenue for amounts paid in cash and in kind for cultural purposes to non-profit organisations in the field of culture;</p>	Slovenia	N.A
<p><b>Tax assignation</b></p> <p>Possibility for physical persons to allocate up to 0,5 % of their income tax for non-profit and non-governmental organisations, including those in the field of cultural heritage</p> <p>With the maintenance of immovable cultural heritage with 16.4 million EUR subsidies, the state can stimulate economic activity with a direct and especially strong indirect impact on: 137 million EUR of generated revenue, 61 million EUR of added value and 1800 employees engaged. The net effect to public finance is positive by 6 million EUR.</p>	Slovenia	<p><a href="#">Find out more - Study - Effects of renewal investments in immovable cultural heritage on</a></p>

		<u>Slovenian public finances</u>
<p><b>Article 152 of the - Código do Imposto sobre o Rendimento das Pessoas Singulares</b> It allows 0,5% of <b>individual tax revenue</b> to be given to a non-profit institution. It suffices a mention in the annual tax declaration and the tax authority channels the amount to the mentioned institution.</p>	Portugal	N.A
<p><b>Tax assignation</b> The possibility for physical and legal persons to allocate 2% of their income tax for various non-profit organizations, including those in the field of cultural heritage, is a specific phenomenon in Slovakia.</p>	Slovakia	N.A
<p><b>Tax Exemption – Law on Administrative Taxes and Tax on Donations and Sponsors</b> According to the Law on Protection of Cultural Heritage, there are possibilities for owners of cultural heritage to obtain financial support from the state as compensation for restriction of activities (set out by protection regimes) and/or using their property for various cultural activities. The Law on Culture (1998/2014) provides broad possibilities for establishing funds and foundations in the field of culture, and thus the possibility for investing in the revitalisation of the cultural heritage. The Law on Administrative Taxes (1993) states that donations and grants for “cultural needs” have a 3% exemption of the total tax that needs to be paid, if these funds are given to public cultural institutions financed by the state budget. Law on Donations and Sponsorships in the Public Sector (“Official Gazette of RM” no. 47/2006, 86/2008 and 51/2011), but it had been insufficiently used in the sphere of heritage protection. This Law encouraged physical persons to become sponsors with a tax relief of 20% from their personal income tax on annual level, but not for a sum bigger than 24.000 denars (approx.400 EUR), while legal persons were encouraged to report a given donation as an expenditure in an amount of 5% of their total income, and for a given sponsorship an expenditure in the amount of 3%. Certain development could be expected in this respect after the adoption of the changes to this Law (“Official Gazette of RM” no. 28/2014) according to which there is a possibility to request tax relief from the value added tax during the transfer of the donation to the user and during the overall turnover during the effectuation of the donation.</p>	Macedonia	N.A
<p><b>Value Added Tax</b> The Law on the Value Added Tax offers exemption from this tax for institutions from the sphere of culture, which, inter alia, deal with cultural heritage protection. Other public or private entities can be also exempted from the VAT in the case when they perform culture-related activities, upon a previously obtained opinion from the Ministry of Culture. However, this legal provision has not been exercised in practice as such. Foreign legal and individual sponsors or donors, in the field of public interest, including the sphere of cultural heritage, for “the</p>	Macedonia	N.A

former Yugoslav Republic of Macedonia”, can ask for a special document upon which could ask for tax-relief in their countries.		
<b>Mixed sources</b>		
<p><b>Culture+Entrepreneurship</b></p> <p>A platform supported by the Ministry of Culture, and local authorities. It offers loans to artists, creatives and cultural institutions. Credits between EUR 10 000 and 50 000 in cooperation with the Triodos Bank. The loan intends for durable investments (i.e. building renovation). For larger cultural institutions, it is also possible to request a larger credit from the Triodos Bank. The loans are financed for the largest part through government long-term subsidies.</p> <p>What is paid back by those who take loans, including interests, contributes to the revolving capital of the fund. Culture+Entrepreneurship is a <b>revolving fund</b>, funded by the government, but managed by a partly government funded organisation. The fund is also growing through paid interests. It can also be considered a form of <b>public-private partnership</b>. In the new subsidy agreement with Cultuur en Ondernemen, C+O can provide loans with a max of € 500.000, as pre-financing for productions and exhibitions.</p>	The Netherlands	<a href="#">Find out more.</a>
<p><b>ELLINIKI ETAIRIA “Society for the Environment and Cultural Heritage”</b></p> <p>National and global network of Friends and Members of ELLINKI ETAIRIA such as businessmen, entrepreneurs, scientists and academics, it is very helpful in contacting the people who can support projects of their particular interest. It coordinates multiple funding groups such as individual sponsors, associations/friends of a monument, locals, public bodies, etc.</p> <p>Revolving funds are a well-known practice in Europe yet not used in the sector of Greek culture. However, ELLINIKI ETAIRIA is starting to promote this funding system for the benefit of cultural assets such as traditional abandoned buildings and settlements.</p>	Greece	<a href="#">Find out more</a>
<p><b>Adopt-a-House at Roşia Montană programme</b></p> <p>Adopt-a-House at Roşia Montană is a cultural heritage protection programme dedicated to the site of Roşia Montană and the neighbouring villages. This private programme is run by an NGO and is funded through a mix of public grants from non-budgetary sources (e.g. Cultural Fund, Architecture Tax), private individual donations collected through the dedicated crowd funding website (<a href="https://www.adoptaocasa.ro/en/">https://www.adoptaocasa.ro/en/</a>) and an important share of crowd sourcing projects, namely services performed by individual donors as actual direct contribution on the building sites (e.g. provision of materials, offer of expertise). The programme also includes volunteers and participants to summer schools.</p>	Romania	<a href="#">Find out more</a>

<p><b>Heritage of Oradea</b> Public programme run by a foundation established by local authorities (the municipality and the county). The projects are funded through various sources and facilitated by a mix of tools, including grants, subsidised loans, tax relief, and enforcement measures. The programme is very successful and in full development. It is also taken as example by other heritage cities.</p>	Romania	<a href="#">Find out more</a>
<p><b>Antonine Wall:</b> The site combines funding from centralised public money models for core running and staffing together with project funding from external funders. Public sources: The Historic Environment Scotland (HES) and the 5 local (each contribute £20K per annum) and Digital Project Funding from Creative Europe (Funding Value c £250,000 over 3 years) Rediscovering the Antonine Wall Project: a 3-4 year project, focusing on regeneration / community engagement. Funded by the National Lottery Heritage Fund, LEADER, partly by the Partners core monies and partly by landfill tax monies. Occasional smaller sums are added for individual projects, e.g. from developer contributions or individual trusts.</p>	United Kingdom (Scotland)	<a href="#">Find out more</a>
<p>The <b>Fondation du patrimoine</b> The foundation has been designed from its birth as an alternative and original funding scheme to compensate for the limited public funding for cultural heritage in France, especially regarding unlisted heritage site (“monuments non protégés”) which are very numerous (only 44 000 listed monuments are protected and funded by the French government). Its sources of financing combine public and private funds: patronage, donations, tax subsidies, lottery etc. In a way, it serves as a field of experiments in new funding sources. Donations from the general public through its website, for example, were set up by Fondation du Patrimoine 15 years ago before any crowdfunding start-up was created and allows it to provide around 4 million euros annually. One of its lesser-known funding sources is unclaimed inheritance: by law, it receives annually 75% of the amount of all inheritances without heir after payment of tax debts, which are processed by the Ministry of Finance.</p>	France	<a href="#">Find out more</a>
<p><b>Pass patrimoine</b> Current experimentation of a new scheme with which a person (or a family) will get, in exchange for an annual subscription of 79 euros, unlimited access to a catalogue of 400 monuments throughout France. It is designed to facilitate the discovery of monuments for the visitors and channel more funds towards monuments that are open to the public. This scheme is promoted by a start-up called <b>Patrivia</b> which also sponsors <b>Mission Bern</b>: 10% of proceeds will go to the fund for the restoration of selected monuments. In essence it is very similar to the National trust membership card (4 M users annually) with the only difference that the start-up promoting the</p>	France	<a href="#">Find out more</a>

<p>Pass is not the owner of the monuments but serves only as a go-between. This is similar to Friends and patrons groups</p>		
<p><b>Business to Arts</b>  Membership-based, charitable organisation that enables and supports creative partnerships between businesses, individuals and the arts. They team up business member with arts organisations and artists to develop solutions in areas such as sponsorship, commissioning, brand development, training, leadership development, internal and external communications and events. They work with artists and arts organisations providing a range of training opportunities and coaching to help diversify income streams, grow audiences and improve efficiencies. Their corporate membership base and network ranges across the business sectors from local family-run companies, SMEs, semi-state companies to FDIs and corporate foundations.</p>	Ireland	<a href="#">Find out more</a>
<p><b>Farm Cultural Park</b>  A cultural project focused on the value of cultural heritage for its citizenship. It was born out of a private initiative to regenerate an entire city and its community through culture. The result has been a whole-comprehensive cultural centre that occupies the city-centre life and space. It engages many people on cultural related activities, including a School of architecture, training, cultural events and re-use of public spaces.</p>	Italy	<a href="#">Find out more – Link 1</a>  <a href="#">Find out more – Link 2</a>
<p><b>Community shares - Cultura Trust</b>  The trust has just helped set up a Community Benefit Society (CBS) to run its second historic watermill. After a major renovation programme of the mill and its historic machinery, funded through grants and donations from a range of sources including the National Lottery Heritage Fund, Historic England, the Architectural Heritage Fund and other private trusts and community groups, the community share offer was launched. This which would raise the capital needed to fit out the bakery that would enable to start producing flour for sale to the community, run bakery courses and continue with education work.  A community benefit society has been set up to take day to day charge of the running of the mill. The share offer has been very successful, with almost 200 people from all walks of life taking the opportunity to invest in this project.  Shares are offered to cover the costs. Once the business is running well, shareholders may receive a dividend on their investment as well as discounted products and training. If they choose to sell their share, it is sold back to the CBS at the original value – these shares cannot be traded because the purpose is to support a social initiative.</p>	United Kingdom	<a href="#">Find out more</a>
<p><b>Non-Governmental Organisations – Municipalities</b></p>	Turkey	N.A



Civil society organisations receive financial support by presenting projects to the EU Grand Funds with their partners from EU countries. For example with Italian Partner the entitled Project “Anatolian-Europe, mythological-historical Togetherness: Castro”.		
<b>Archaeological Salvage Excavations</b> Financial source of the archaeological rescue excavations that need to be carried out in the area where large investment projects such as dams, bridges and highways will be made is provided by the investment firm, consortium relevant ministry or public institutions.	Turkey	N.A
<b>Others</b>		
<b>Upstream approach - KU Leuven</b> It is a part from heritage for commercial use, other resource streams exist that are “funding” preservation of cultural heritage in various ways, or contribute to awareness, safeguarding. The KU Leuven is an historic university of almost 600 years, would not be what it is if it would not maintain and cherish its heritage, using various resources -that are typically related to the operations of the university as a research educational organisation- to preserve and safeguarding its cultural heritage. KU Leuven understands this effort as a contribution to sustainable development. In many cases, such resources may be larger than the ones directly managed by funding organisations or funding schemes as such.	Belgium (Flanders)	<u>Find out more</u>  The “upstream approach” is mentioned in the <u>Cultural Heritage Counts for Europe</u> report.
<b>Funding through church institutions</b> Small church buildings or collections of religious art or/and ecclesiastical artifacts, religious institutions can provide their own funds to restoring and exhibiting religious monuments, ensembles of religious art or ecclesiastical collections. This scheme applies extensively in Greece for religious buildings and sites, not only the ones that date after the independence of the Greek state (1830), for which the Church is responsible for maintaining and exhibiting, but also for Byzantine and post-Byzantine monuments.	Greece	N.A
<b>"Cultural 1% "</b> The Historical Heritage Law establishes the obligation to allocate in public works contracts an item of at least 1% dedicated to: - <b>conservation and restoration of the Spanish Cultural Heritage,</b> - <b>enrichment of the Spanish Cultural Heritage,</b> - <b>promotion of artistic creativity (including exhibitions, for example)</b> The Cultural 1% is generated by reserving 1% of <ul style="list-style-type: none"> <li>• The funds contributed by the State in each public work budget, financed totally or partially by the State.</li> </ul>	Spain	<u>Find out more - Press release:</u>  <u>Find out more - Ministry of Development</u>

<ul style="list-style-type: none"> <li>Budgets for public works built and operated by individuals, by administrative concession and without the financial participation of the State.</li> </ul>		
<p><b>DutchCulture Europa +: The Europa + Heritage travel grant</b> is set up specifically for Dutch heritage professionals to strengthen their network within Europe and knowledge exchange with European colleagues. 80 vouchers of 250 euro are made available. Young heritage professionals in particular are encouraged to make use of the scheme. The vouchers can also be requested by Dutch partners to invite European colleagues to the Netherlands.</p> <p><b>This support grant Europa + Heritage</b> focuses on (online or offline) initiatives, projects, meetings and activities that strengthen the knowledge exchange between the Netherlands and Europe in the field of heritage. This can also be knowledge exchange in how to deal with the challenges related to the COVID-19 crisis within the field of heritage. Scheme consist of seven grants of 5.000 euro.</p>	The Netherlands	<a href="#">Find out more</a>
<p><b>“Adopt an olive tree”, the Phoenicians' Route - Cultural Route of the Council of Europe</b></p> <p>Promote the Phoenicians route’s intangible and tangible heritage: the production of extra virgin olive oil</p> <p>A basic rate: the buyer will be sent a 3/5 liter can of olive oil, the numbered certificate of adoption of the olive tree adopted, in which the name will appear as "Buyer" or that of any "Beneficiary", i.e. the person who will receive it as a gift</p> <p>Experimentation in Sicily through an agreement between the Phoenicians' Route and a local company:</p> <ol style="list-style-type: none"> <li>The end user can choose an olive grove.</li> <li>Adopt an olive tree. The buyer becomes the adoptive parent of an olive tree in Sicily and obtains the adoption certificate. A name tag will be placed on the adopted tree.</li> <li>The adoption rates are different: reports on the various stages of processing, from the olive harvest to the pressing. The ability to add a custom label on the can of oil.</li> </ol> <p>A gold rate: through agreements with hotels / resorts and other tourist facilities, a travel package (weekend or even more days) will be proposed so that the buyer can see his olive tree in person.</p> <p>The adoption lasts one year and can be renewed</p>	Countries in the route: Italy, Spain, France, Tunisia, Malta, Greece, Lebanon	<a href="#">Find out more</a>
<p><b>Heritage revitalisation funds</b></p> <p>The Council of Culture under the Ministry of Culture allocates funds for various projects concerning cultural heritage and its promotion (partially or wholly) by organising a public call for applications.</p>	Latvia	N.A

<p>60 municipalities support heritage through financial means of various degrees. Three notable municipalities have successful heritage management programmes. Some heritage restoration (revitalisation) projects are funded according to the local development strategies' programme, curated by the National Payment Agency under the Ministry of Agriculture. Such programmes are aimed at promoting entrepreneurship and employment in rural areas. Heritage buildings (such manor houses and parish buildings) were adapted to the usage of local communities.</p>		
<p><b>Patronage Law</b> The Republic of Lithuania also has the <b>Patronage Law</b>, established in 2018. The Law allows entities of good repute to become patrons at the national or municipal level. The Patronage Law claims that one of the categories for financial patronage is cultural heritage.</p>	Lithuania	N.A

## ANNEX 4: Reading suggestions on complementary funding for cultural heritage

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### 1. Publications by international stakeholders and institutions

**Study of "Heritage houses for Europe":** The first pan-European study on family-owned heritage houses: assessing their added value for Europe as well as identifying innovative business models / European Commission, Directorate General for Education and Culture, Idea (et al.), Luxembourg: Publications Office, 2019.  
eBook - **Freely accessible online** - [study](#), 265 pages, [executive summary](#), 12 pages.

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- [Heritage Science](#)
- [International Journal of Cultural Policy](#)
- [International Journal of Cultural Property](#)
- [International Journal of Heritage Studies](#)
- [International Journal of Historical Archeology](#)
- [Journal of Cultural Economics](#)
- [Journal of Cultural Heritage Journal of Heritage Management](#)
- [Journal of Cultural Heritage Management and Sustainable Development](#)
- [Journal of Eastern Mediterranean Archaeology and Heritage Studies](#)
- [Physical Techniques in the Study of Art, Archaeology and Cultural Heritage](#)

### 4. Useful websites

- [Arts and culture at the core of philanthropy](#)
- [Banca etica](#)
- [Ministero per i beni e le attività culturali e per il turismo](#)
- [Dartagnans, cette start-up qui vole au secours du patrimoine français](#)
- [Dartagnans](#)
- [European Foundation Centre](#)
- [Cultural Heritage Finance Alliance](#)
- [Une nouvelle plateforme de financement participatif dédiée au patrimoine culturel : Dartagnans !](#)
- [EIB Institute](#)