



MEDIA RELEASE

The Hon Peter Garrett MP

Minister for the Environment, Heritage and the Arts

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REVIEW OF THE AUSTRALIA BUSINESS ARTS FOUNDATION

An independent review of the Australia Business Arts Foundation (AbaF) has found that the organisation is currently operating on an appropriate, effective and efficient basis, as well as delivering value for money on the Government's investment.

AbaF is a wholly Commonwealth-owned company which promotes private sector support for the arts through its Partnering, Volunteering and Giving programs.

"The review was undertaken by independent consultants McGrathNicol and delivers on an election commitment to examine options for AbaF's future," Mr Garrett said.

"The Government is committed to harnessing additional private sector support for the arts, including corporate sponsorship and philanthropy.

"Following this review, and given the current challenging economic situation, I have decided to maintain the current administrative and governance arrangements, but I encourage AbaF to strengthen ongoing cooperation with the Australia Council to continue building arts and business partnerships in order to provide maximum benefit for the arts sector.

"This approach will deliver additional benefits by maintaining AbaF's strong links with the business sector and provide continuity in the delivery of services to both the arts and business communities.

"The Foundation provides valuable advice and practical assistance to artists and the arts sector on sourcing and securing business funding. It provides connections and support which are vital services.

"Business can also benefit from aligning themselves with the arts community as it builds their positive reputation as corporate citizens and can be an important component of a company's marketing and sponsorship plan.

"In an era when many business organisations will be tightening their belts, the arts sector will need to be even more savvy in the way they source corporate funding. I am confident that the Australia Business Arts Foundation will continue to provide this high level service."