



### **Media statement from the Royal Academy of Arts**

The RA announced to its staff today that it is to enter a period of consultation. Due to projected cuts to the annual budget of £8 million, approximately 150 roles could be at risk of redundancy.

As an independent charity, the RA does not receive funding from government and is wholly reliant on ticket sales, Friends membership, commercial activities, donors, patrons and sponsors. COVID-19 has placed the RA under severe financial pressure. Although the RA reopened to the public as soon as possible following the easing of lockdown, social distancing reduces capacity and revenue by 75%, and we continue to incur substantial losses.

This will be the situation for the foreseeable future and the Impact of COVID-19 will be felt for several years ahead. In order to secure the survival and long-term sustainability of the RA we need to reduce annual costs by £8 million.

The staff of the RA are one of its greatest assets. However, the cost of staff represents the greatest proportion of RA expenditure by far. Regretfully, this means that the majority of the £8m task will have to come from salaries.

In October, the RA will therefore have to enter a period of collective consultation. In the region of 150 roles could be at risk of redundancy, which equates to around 40% of the RA's workforce. The consultation will affect all areas and levels of the organisation.

Axel Rüger, Secretary and Chief Executive of the Royal Academy of Arts, said: 'For over 250 years, the Royal Academy has championed artists and architects and inspired visitors. This pandemic has placed us under critical financial pressure. Our staff are incredibly dedicated and passionate about working at the RA; it is therefore with great regret that we confirm roles are at risk, but our focus must be on protecting the survival of the RA.'

**For further press information, please contact: [press.office@royalacademy.org.uk](mailto:press.office@royalacademy.org.uk)**

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