



## **Summary of results: Survey of Money and Banking Museums 2008**

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In Autumn 2008, more than 50 members of ICOMON completed a survey that aimed to get a better understanding of money and banking museums, and the challenges they face. The responses to the survey were received from museums around the world, and from museums of different kinds – bank museums, specialist numismatic museums, and museums where the numismatic collection makes up a part of their collection. This summary gives the headline points from the survey results, and therefore a snapshot of ICOMON member museums in 2008.

Please note that in the summary of results, below, all percentage figures are rounded to the nearest whole percentage point.

### **1. Collections and Documentation**

Of the museums that responded to the survey:

- 15% of museums have fewer than 1,000 objects in their collection
- 11% have between 1,000 and 10,000 objects
- 52% have between 10,000 and 100,000 objects
- 7% have between 100,000 and 500,000 objects
- 15% have more than 500,000 objects in their collections

Not only do the sizes of the collections vary, but also understanding of the significance of the collection:

- 46% said that the numismatic objects were the museum's feature collection
- 35% said that it was among the museum's most important collections
- 19% said that it is not a main feature, but is of interest to the public
- 4% said that it is an archive collection but generates little interest

Happily, no museums said that the numismatic collections were seen as a hindrance to the museum.

Collections documentation is a necessary and vital part of the ability of a museum to make use of their collection, and the majority of museums have a significant amount of their numismatic collection catalogued:

- 26% have all of their numismatic collection catalogued
- 54% have a significant part of the collection catalogued
- 19% have catalogued a limited part of the collection
- 4% have none of the collection catalogued

Of the museums that have some or all of the collections catalogued, public access to those catalogues varies:

- 15% do not make the catalogues available to the public
- 46% make a limited amount of the catalogues available for public access
- 27% make a significant amount of the catalogues available

15% make all of the catalogues available to the public

ICOM has published the Object ID standards, which give minimum information that should be recorded about an object. However, documentation standards in museums vary, and the information that was regarded as essential by museums responding to this survey was:

- 100% registration number or other identifying number  
object name or title
- 71% acquisition details and provenance  
date of production  
material from which the object is made
- 66% permanent or temporary location  
iconography or subjects
- 62% dimensions
- 57% physical description of the object
- 33% place of production

## **2. Collections Care and Conservation**

There is diversity among ICOMON members in size and location, and a wide variety of materials that might be included in numismatic collections:

- 100% of museums have precious metals in their numismatic collection
- 92% of museums have base metals in their collection
- 83% of museums have paper objects in their collection
- 67% have objects made from other organic materials, including wood or ivory
- 67% have ceramic or stone objects in their collections
- 63% have objects made from plastic in the numismatic collection

For different materials, different storage conditions are appropriate, and for different kinds of objects different types of storage are appropriate. 44% of museums use paper envelopes for their coins, medals and tokens, while 35% store these types of objects in wooden cabinets. Paper money is usually stored in either plastic (50%) or paper (44%) sleeves, which are then usually in in ring binders or boxes.

However, ICOMON members who responded to the survey were concerned about the storage methods and conditions for their collection. 52% have storage that is not climate controlled, but which is generally appropriate for the objects, and 38% have climate-controlled storage, with average conditions of 20 degrees Celsius, and 45% relative humidity. However, 9% of members do not have a climate controlled store, and believe that the conditions are not generally suitable for the objects.

In addition to environmental concerns, security of the collections poses a challenge for money museums. 52% of respondents reported that their museum restricts public access or display to some objects, for security reasons.

## **3. Public Activities and Specialist Expertise**

Museums responding to the survey showed great diversity in their audiences and the activities that involve those audiences in the money collections.

- 90% of museums put on temporary exhibitions
- 87% have a permanent display
- 65% give public presentations or lectures
- 56% organise educational sessions on site at the museum
- 52% produce guides, academic publications or catalogues
- 52% organise touring exhibitions or lend objects to other displays
- 44% provide printed or online educational resources
- 17% arrange educational sessions off site, as outreach

Many museums offer a public enquiries service, and answer enquiries from members of the public, with 83% providing object identifications. However, the question of whether to offer a valuation of the objects submitted for identification can be a difficult one, and 87% of those museums offering an identification service do not give information on the value of objects identified.

Discussing the issue of object valuations at their 2008 board meeting, the ICOMON Board agreed that valuations may be made for the purposes of insuring museum collections, but that opinions on the monetary value of objects should only be given on official request from other museums or competent legal, governmental or other responsible public authorities. When the museum itself may be the beneficiary, appraisal of an object or specimen must be undertaken independently.

Concerns have been expressed about the question of the availability of specialist expertise in numismatic collections and money museums. 65% of money museums have numismatic specialists among their staff, but all the museums who responded to the survey said that they would benefit from having more access to specialist expertise.

#### **4. Money and Future Challenges**

All museums, regardless of size, face challenges in securing the necessary resources for their activities. Given the diversity of money and banking museums who responded to the survey, it is unsurprising that there were a range of different sources of funding. Any individual museum usually draws on a number of sources of funding:

- 58% received their funding from a parent organization of which the museum is part
- 53% receive government funding, whether national or regional
- 42% make money from commercial activities including a shop or café
- 37% are supported by funding from corporate partners
- 26% receive grants from trusts and foundations
- 26% receive donations from individuals
- 15% charge entrance fees for temporary exhibitions
- 11% charge entrance fees for permanent displays

When asked about the future challenges facing their museum, respondents were asked to write in a free-text box what they saw as the main issues. Many similar challenges were mentioned by survey respondents, and these similarities transcended geographical, funding, and museum size categories. Generating visibility and interest in the themes and collections of money and banking museums is a constant theme, along with issues of storage and conservation of the collections. The limited staff expertise and the pressures of putting on temporary exhibitions were also described as concerns, as was the lack of access to specialist conservation resources.