

INSTITUTE OF INTERNATIONAL VISUAL ARTS

England & Wales · Charity number 1031721

Details

Other names	INSTITUTE OF NEW INTERNATIONAL VISUAL ARTS, INIVA
Status	Registered
Legal form	Charitable company
Company number	02881612
Registered	1994-01-27
Register	View on the Charity Commission register

Contact

Address	16 John Islip Street London SW1P 4JU
Phone	02076301278
Email	info@iniva.org
Website	www.iniva.org

Activities

Objects: THE OBJECT FOR WHICH THE COMPANY IS ESTABLISHED IS TO ADVANCE THE EDUCATION OF THE PUBLIC WHETHER IN THE UNITED KINGDOM OR OVERSEAS IN ALL MATTERS RELATING TO THE ARTS WHICH INCLUDE PAINTING SCULPTURE CRAFTS TEXTILE ARTS PRINTMAKING GRAPHIC ARTS PHOTOGRAPHY MIXED MEDIA FILM TELEVISION VIDEO ANIMATION AND STAGE DESIGN

Activities: Iniva engages with culturally diverse practices and ideas by creating exhibitions, publications, multimedia, education and research projects designed to bring the work of artists from culturally diverse backgrounds to the attention of the widest possible public.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£696,881	£769,614	£326,862	8
2024-03-31	£627,203	£706,304	£399,595	9
2023-03-31	£573,197	£690,680	£478,696	9
2022-03-31	£556,933	£525,214	£596,179	8
2021-03-31	£551,185	£356,437	£564,460	9

Trustees

Name	Role	Appointed
ANITA BHALLA		2014-03-04
Anh Duong Nguyen		2024-08-01
Ayoadepeju Abosede Obiyemi Oshin		2024-11-18
Bokani Monica Tshidzu		2024-08-01
Chinyelu Oranefo		2024-08-01
Eva Helena Zedig		2021-12-21
MARC NAHUM		
Makanjuade Sylvia Arike Oke		2021-12-21
Somil Goyal		2014-03-04

INSTITUTE OF INTERNATIONAL VISUAL ARTS

England & Wales - Charity number 1031721

Accounts

Company number: 02881612
Charity Number: 1031721

The Institute of International Visual Arts

Report and financial statements
For the year ended 31 March 2025

The Institute of International Visual Arts

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For the year ended 31 March 2025

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The Gathering October 2024 – Photography by Francis Augusto



The Institute of International Visual Arts

Reference and administrative information

For the year ended 31 March 2025

Company number 02881612
Country of incorporation United Kingdom

Charity number 1031721
Country of registration England & Wales

Registered office and operational address 16 John Islip Street
London
SW1P 4JU

Trustees Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

Anita Bhalla	Chair
Ritula Shah	Vice-Chair (resigned 18.11.2024)
Somil Goyal	
Marc Nahum	
Anh Duong Nguyen	(appointed 01.08.2024)
Makanjuade Arike Oke	
Chinyelu Oranefo	(appointed 01.08.2024)
Rodrigo Orrantia	
Bokani Monica Tshidzu	(appointed 01.08.2024)
Maria Vittoria Zanata	(appointed 01.08.2024)
Eva Helena Zedig	
Peju Oshin	(appointed 18.11.2024)
Caroline Hussey-Bain	(appointed 08.09.2025)

Key management Personnel Sepake Angiama Artistic Director
Susannah Gorgeous Finance & Operations Director (appointed 01.10.2024)

Bankers CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling,
KENT ME19 4JQ

Independent examiner Farrah Kitabi FCA
Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
110 Golden Lane
LONDON
EC1Y 0TG

The trustees present their report and the financial statements for the year ended 31 March 2025.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

iniva (The Institute of International Visual Arts) is an evolving, radical visual arts organisation dedicated to developing an artistic programme that reflects on the social and political impact of globalization. With the Stuart Hall Library acting as a critical and creative hub for its work, it collaborates with artists, curators, researchers and cultural producers to challenge conventional notions of diversity and difference. **iniva** engages a wide audience, particularly young people, in discourse and debate on issues surrounding the politics of race, class and gender.

iniva sees its core purposes as:

- Encouraging access to and awareness of trans-national and trans-local art practices and art histories through the Stuart Hall Library, an artistic programme and occasional publishing projects, with the aim to build a greater body of knowledge around each of the artists with whom we work.
- Supporting predominantly British-born and British-based visual artists of African and Asian descent at different stages in their careers through professional development, production and exhibition, focusing on both early career and mid-career artists.
- Creating intergenerational platforms for debate to cultivate innovative thinking and wider dissemination of research across a broad cultural spectrum and geographical network.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Overview of Achievements, Performance and Impact

In 2024, we successfully completed a major five-year project, *Future Collect*, that reached its goals of commissioning new work from three UK-based Black British and Global Majority artists and offering early career opportunities to young Global Majority curators. The project was extended by two years due to the COVID 19 global pandemic in 2020 and 2021 but despite disruptions all projects were delivered within budget. All three artworks were accessioned and are now part of national collections across the country, at the Manchester Art Gallery, The Hepworth Wakefield and Towner Eastbourne. As a result, we have witnessed the three *Future Collect* artists – Jade de Monserrat, Emii Alrai and Maria Amidu, reach wide audiences with improved opportunities to exhibit and publish their work. Equally, the three curatorial trainees have each gone on to secure positions at major UK arts institutions.

Following the end of this major project we received news that iniva was successful in securing a Research & Development grant from The National Lottery Heritage Fund (TNLHF) 2024/25 for our proposal *Living Legacies: collaboration, community and radicality*. This dynamic project is driven by the need to conserve and share our unique archive, which is of national significance, through digital preservation and an engaging education, training, exhibition and public programme. This has enabled the institute to forward plan for the next 5 years (2026 –2031) to ensure our resilience, relevance and sustainability. Supported by the Living Legacies consultants, 2024/25 has been focussed on research, organisational development and piloting new approaches to programming. Through the consultancy period iniva has pivoted towards community-informed programming with the Westminster communities who are iniva's neighbours, particularly focussed on the 16–25 and over 60s audiences; mapping community partners, building relationships, re-thinking our communications and co-devising activities with a specific hyper-local focus. This work builds our understanding of the needs and structures for the engagement of broader audiences, informing our future programme planning.

Two major artistic projects enabled us to strengthen and deepen our work with UK-based and international artists, as well as extending our digital audience reach. *Unseen Guests* was a digital pavilion produced by UK and Sub-Saharan African artists for the 62nd Venice Biennale (from April – December 2024). *The Gathering 2024* was a transformative project for iniva, providing a space to test decentralised programming and experiment with modes of gathering that facilitated rest, networking and support for Global Majority cultural workers. It also served as a critical operational review, prompting updates to contracting, communications and safeguarding protocols.

A new directorship model is now in place to support the Artistic Director Sepake Angiama, who has successfully led the organisational growth and artistic innovation over the last 5 years, ensuring the organisation is resilient for the future. In October 2024 Susannah Gorgeous joined as Finance & Operations Director and Co-CEO sharing executive responsibility with the Artistic Director. Rebecca Sinker stayed on as Interim Business Manager, leaving in May 2025 with a new Head of Development, taking up her role in March 2025 and leaving in August 2025.

Trustees' annual report

For the year ended 31 March 2025

Rather than recruit a new member of staff, the p-t Assistant Librarian, Charlotte Mui became fulltime, taking on the Communications Coordinator role for her remaining two days. As a result of her work in this role, iniva's social media presence on Instagram (our main channel) now exceeds 12,000 followers and Charlotte has implemented web and social media analytics tools to provide improved data on our digital audiences, in advance of plans to update the Website in 2026.

This year's artistic programmes have enabled us to grow beyond the visual arts field into design, architecture, environmental and sonic arts extending our research references, library holdings and audience reach. This report summarizes activities that have occurred since April 2024.

Core Artistic Programme

The artistic programme is led by Artistic Director Sepake Angiama and Curator Beatriz Lobo along with Library & Archive Manager Tavian Hunter and Archive Engagement Producer Kaitlene Koranteng.

Exhibitions and associated public programme.

Over the course of 2024/25 we held three INDEX exhibitions at the Stuart Hall Library and one exhibition at Towner Eastbourne with our final *Future Collect* artist, Maria Amidu. These have showcased new commissions, the work with our-artist-in-residence, shared our educational programmes from different parts of the country and given our zines collection more visibility.

Materials Speak (25 January – 26 April 2024)

Materials Speak featured works by Dharma Taylor, delving into the themes of personal memory and narrative building through objects, with a particular focus on textiles. Dharma Taylor, a designer and the Stuart Hall Library Artist-in-Residence from May to July 2023, presented this body of work which explored the layers of meaning embedded in materials. A public programme ran between February and April 2024, offering a range of activities including Creative Mapping and Community Workshops, the majority of these being covered in the previous report. Two schools workshops led by artist Lauren-Lois Duah with Millbank Academy 'Storytelling Through Objects' took place on 15 and 23 April 2024, with 14 participants in each. These workshops, encouraged students to explore narrative-building through objects, drawing inspiration from the themes of the exhibition. The sessions engaged students in critical thinking by considering the complexities of the object itself – its production chain, material sources and afterlife. Through hands-on activities like embroidery and weaving, participants explored objects of personal significance and developed research skills using the Stuart Hall Library. The final session culminated in student presentations, where they showcased their creative work and research findings.

Promise Me Tomorrow (5 June – 26 July 2024)

Promise Me Tomorrow brought together the artistic and educational practices developed through the two-year national programme, CoLab. Running from 2022 to 2024, CoLab projects took place in schools across the country, engaging artists, mental health practitioners and educators in collaborative work with students. The exhibition, which was curated by the Eastbourne CoLab Project Manager, Anne-Marie Watson, showcased the publications produced during CoLab over the

past two years, as well as artworks created by both the commissioned artists and the students involved. These works reflected the themes of critical thinking, well-being, and anti-racist education, which were central to the programme. As part of the exhibition, a round table discussion was held with all participating CoLab artists, providing a space for reflection on the processes and outcomes of the programme. This dialogue offered insights into the intersections between art, education, and mental health, highlighting the impact of the collaboration between artists and therapists.

Global Resiliencies (2 October 2024 – 28 February 2025)

The Stuart Hall Library hosted *Global Resiliencies*, an evolving exhibition of activist zines exploring how independent publishing acts as a critical tool for resistance, self-organisation and solidarity across borders. Curated by Beatriz Lobo and Charlotte Mui, the project centred the role of zines in documenting social movements, challenging dominant narratives, and nurturing transnational networks of care. The format emphasised participation and continual growth, rotating materials, inviting new submissions and offering a zine-making corner, throughout the exhibition's run. Audiences were encouraged to return, revisit, and reflect on how forms of resistance are shaped by and respond to different political and historical contexts.

An international open call was issued in September 2024, inviting protest and activist zines that document, investigate, and hold space for global social and political movements. Contributors whose zines were selected saw their work featured in the exhibition and incorporated into the library's growing zine collection in perpetuity. In collaboration with the RCA Palestine Society, a co-developed publication brought together 24 contributions from students organising events for Palestine, including essays, illustrations, and audio conversations. This zine became a vital new component of the collection and underscored the exhibition's focus on intersectional solidarity. The showcase attracted regular group visits from students across design, architecture, and curatorial disciplines, providing a critical space for emerging practitioners to engage with self-publishing as a living archive of resistance and communal memory.

Research Network

On 1 May 2024, the Freelands-funded *Research Network Programme: Contested Sites* came to an end with a beautiful evening to celebrate the launch of a commissioned publication in Stuart Hall Library (31 attendees). Designed by Rose Nordin and edited by Priya Jay, the publication titled *Contested Sites* includes contributions from research associates Orsod Malik, Meera Shakti Osborne, Lamyia Sadiq, Gary Stewart, Dharma Taylor and artist Fawziyah Rahman. The publication provides written and illustrated research-based practices from the Research Network with reflections on how to address issues arising in Gaza and Rafah and other parts of the occupied territories of Palestine, alongside thoughts on the ways in which histories hold multiple contested narratives within archives, bodies, institutions and geographies. Between May and July 2024, this publication was taken along with other iniva publications, to book fairs including, UAL Zine Fair in Peckham and Café OTO Summer Fair in East London. Evaluation meetings with the research associates have been positive with future recommendations for ongoing research engagement, lessons learnt for future programming and opportunities for joint thinking and resource sharing.

Stuart Hall Library Residencies

Although there was no residency offered with the Stuart Hall Foundation this year, we are in continued dialogue with SHF to explore new models of collaboration, including engagement with the Stuart Hall Papers Archive through a national research event, ensuring that this residency programme continues to seed exploration across the library and archive. In its place we partnered on several national and international residencies.

KLA Art Partnership Residency

This year marked the launch of a new international residency model delivered in partnership with 32° East, an arts centre based in Kampala, Uganda. Through the British Council's Biennials Connect programme and following an open call, multidisciplinary artist Seyi Adekun was selected to undertake a transcontinental residency between iniva's Stuart Hall Library and the 2024 edition of KLA ART, Kampala's biennial contemporary art festival. Seyi Adekun is a multidisciplinary London-based artist, and their practice is rooted in Yoruba-Nigerian heritage and informed by deep ecology. It draws on indigenous knowledge systems, ritual, craft and movement to create immersive environments that support collective healing and reflection.

From May to July 2024, Seyi immersed themselves in the local herbal ecologies of Uganda while undertaking their residency at 32° East art centre. This period of deep engagement culminated in the commission of *Healing Forest: An Ecology of Spiritual Herbalism* for KLA ART 2024 (8–24 August)—fitting the festival's *Care Instructions* theme. Situated at Kamwokya Tresor Learning Centre, the tactile installation combined woven structures, photography and sound to archive sacred herbal rituals in Uganda, amplifying the voices of Black womxn traditional healers. At Stuart Hall Library, Seyi has continued to expand this body of work. As part of this continued residency, on 14 May 2025 they will lead participatory performance titled *Altars of Planetary Healing* for London audiences.

Braiding Sessions — Karara Community Library (Kenya) Partnership Residency

Supported by the British Council's UK/Kenya Season 2025 Catalyst Grant, this project was a partnership with Karara Community Library and down river road. *Braiding Sessions* explored how cultural workers, curators, librarians, and administrators create engagement with their communities, safeguard against memory loss, and resist historical revisionism.

The residency welcomed Brian Muraya from Karara Community Library to iniva in early February. As part of the residency (3–14 February 2025), Brian led *Against Witness*, a poetry gathering at Stuart Hall Library on 12 February. The workshop invited participants to “open the ear” through the reading, translation, and dissemination of two poems – reflecting on the tensions and proximities between witness, truth, and language.

Residency 11:11 (London) Partnership

In November 2024, as part of the Hauser & Wirth project, we also partnered with Residency 11:11 to host a one-month research residency focused on the Artists' Files Collection. Writer and curator Beulah Ezeugo was in residence, exploring postcolonial geographies, archival practices and collective memory through exhibition-making, programming and publication. Her work deepened

the interpretive potential of the collection and contributed to iniva's broader thinking around archival activation and visibility for diasporic artistic practices.

Talks and Conferences

When Will We Be Good Enough?

On 19 February 2025, we hosted a sold-out conversation between Osman Yousefzada and Ekow Eshun, attracting over 250 registered attendees. The discussion explored colonialism, class, race, and the role of art in complex identity politics. Supported by and in partnership with The Box, Plymouth and UAL Decolonising Arts Institute, this event presented a model for future collaborative programming with UAL as well as the potential for larger events generating ticketing income.

Stuart Hall: Positions and Trajectories Conference

As part of *Stuart Hall: Positions and Trajectories*, a three-day international conference hosted by the Stuart Hall Archive Project at the University of Birmingham, iniva produced a live artist intervention that invited creative dialogue with archival legacies. The event featured a performance by Gary Stewart alongside film works by Rosa-Johan Uddoh and Ben Yau—presented during an evening plenary titled "INIVA Presents: Dialogues with Stuart Hall." The intervention evoked Stuart Hall's concept of the archive as dynamic and generative, rather than static. Archivist and Engagement Producer Kaitlene Koranteng also participated in the conference, presenting a paper on a panel exploring iniva's archival practices and Hall's relationship with visual arts and cultural memory.

Projects

Future Collect

Begun in 2019, iniva completed *Future Collect* in 2024 with the third and final partnership and a project film. Through this project iniva had worked with museums and galleries to support artists in developing innovative new work that seeks to reanimate their existing collections, engaging with local audiences and communities and ask questions relevant to contemporary society. The project supported the commission of new art works for acquisition by partner museums and galleries, alongside early career opportunities for curators of global majority heritage. While there were considerable challenges (especially through the pandemic) and much learning from the management of partnership and the support for young curators, *Future Collect* successfully met its three aims:

- To produce outstanding new artwork by an artist of African and/or Asian descent, British born or based, to be subsequently accessioned into museums and gallery collections to better reflect the breadth of contemporary British society.

Trustees' annual report

For the year ended 31 March 2025

- To transform curatorial practice around commissioning within major British art galleries and museums.
- To cultivate a new generation of young people and their families to be self-assured visitors to galleries and museums.

The final partnership with The Towner, Eastbourne commissioned artist Maria Amidu and hired Hollie Douglas as a Curatorial Trainee. Sara Cooper Head of Collections & Exhibitions at Towner Eastbourne was appointed to support the development of the commission and to manage Hollie, who undertook curatorial training with the support of The Towner Eastbourne team. Maria's final work *26,778,780 Minutes* was exhibited in a show entitled *in the perpetual back and forth* at Towner in the summer of 2024 (April – Sept), supported by Hollie who had the opportunity to stay on as curatorial projects curator and also produced a small publication *Slow Time*.

Unseen Guests: A Post-National Digital Pavilion

As part of the public programme for the British Pavilion at the 60th Venice Biennale, iniva was pleased to announce the second edition of the Post-National Digital Pavilion supported by the British Council, titled *Unseen Guests*. Investigating histories embedded in cultural and environmental landscapes, and exploring their relationships with present geopolitical issues, Unseen Guests proposed artistic investigations alongside Pan-African cultural archives across the UK and Sub-Saharan Africa (SSA), focusing on documentations of anticolonial events and testimonies of climate change. Experimenting with elements that may not have been recognisable as significant, Unseen Guests commissioned a series of artworks exploring archival material to identify connecting tissues between different narratives.

Co-curated with SSA curator Renee Mboya, *Unseen Guests* invited eight artists to develop new works: Ibiye Camp, Nolan Oswald Dennis, Gladys Kalichini, Rodrigo Nava Ramirez, Shamica Ruddock, and Helena Uambembe. The programme included an international open call for two writers from the UK and Sub-Saharan Africa, attracting 155 applications and eventually selecting Yaa Adaye and Alex/is G. Teyie. In May 2024, participating artists and writers undertook a week-long research trip to Venice, which included a Study Day that was livestreamed and recorded for ongoing access. Public events (at the SHL and online) complemented the commissions, beginning with a 6 June panel discussion with James Harvey, June Givanni, Evan Ifekoya, and Ashwani Sharma. This was followed by a *Listening Party* led by Shamica Ruddock on 16 July, and *whya*, a hybrid listening performance convened by Nolan Oswald Dennis with Buitumelo Kotekwa, on 25 September. All events took place at the Stuart Hall Library, were sold out, and are now partially available online, with full recordings in iniva's archive.

The Gathering

The Gathering 2024 offered a unique space centring Global Majority UK-based artists and cultural workers in a shared exploration of restorative practices to build frameworks for stronger relationships and more sustainable arts ecologies.

We secured the event venue 180 Studios, The Strand and appointed a Curatorial Board and Programme Committees, who helped define the framework and select contributors. The project announcement and the Open Call for participants were made in July and we were able to select people from across the UK, supporting many with their travel and accommodation costs. The event brought together over 150 cultural practitioners, sparking meaningful conversations, developing artistic practice and seeding new collaborations. Following the retreat, we launched the Legacy Bursaries to support the partnerships and practices that emerged. Eleven collaborative projects received support, enabling artists to develop work across disciplines and geographies that embody care and community-building.

Several workshops generated creative outcomes that are now publicly available, including *Interludes: Sound Ritual* by Axel Kacoutié and Lou Mensah, and *A Black Feminist Manifesto for Radical Rest* led by Evie Muir. These works extend the retreat's impact, offering tools and reflections that can be revisited beyond the event.

Living Legacies – Collaboration, Community & Radicality

In 2024–25, iniva launched the Development Phase of *Living Legacies: Collaboration, Community & Radicality*, an ambitious four-year archive engagement project supported by The National Lottery Heritage Fund. Initial work began in June 2024, when a People and Practice Sub-Committee was established to guide the development of the Delivery Phase application, due for submission in August 2025. Tavian Hunter took on Project Management for two days a week (while her library manager role was backfilled by Jack Mulvaney), retaining her Library and Archive Manager role the other two days.

In September 2024, led by the Project Manager, five specialist consultants were appointed through an open tender process: Neena Sohal and Rinku Mitra (Activity Planners), Ananda Rutherford (Copyright & Archive Consultant), Susan Dymond (Interpretation Planner) and Amanda Cusimano (Evaluation Planner). The project formally launched in October 2024 and over the following months the team laid critical foundations across engagement activity, interpretation, archive policy and evaluation. Staff and trustees explored iniva's archive, brainstormed potential heritage activities, and developed new knowledge around inclusive archival practice.

Between January and March 2025, the project vision, aims and objectives were approved by the Board. The Interpretation Planner identified key archive questions, themes and storylines, while the Evaluation Planner conducted an organisational capacity assessment and developed a Theory of Change and Logic Model in collaboration with staff and trustees. A full evaluation framework is in development. Communications planning also progressed, with key messaging agreed and a Communications Plan underway.

Discussions around the volunteering and training programme were advanced with potential partners including Westminster Adult Education Service, Serendipity UK and University College London, supported by a volunteer focus group and the development of a draft training pack.

The Institute of International Visual Arts

Trustees' annual report

For the year ended 31 March 2025

Audience consultation across Westminster, Lambeth and Southwark helped identify new local community partners and inform the public programme strategy.

iniva also consulted and re-engaged with artists including Joy Gregory, Sunil Gupta, Roshini Kempadoo and Shepherd Manyika, as well as podcast producers, to shape future outputs, lead pilot activities or offer oral history input—affirming artists' vital role in bridging generations and reinterpreting heritage. In addition, policy and procedures progressed with support from GLAM-E Lab; archive assessment and copyright training were delivered by the Archive Consultant; and Goss Consultancy conducted an accessibility audit in March 2025 to inform inclusive project delivery.

In spring 2025, *Living Legacies* launched an experimental pilot series of intergenerational, artist-led workshops to test creative modes of archive activation. This included:

- A therapeutic artmaking session with the Abbey Centre's Young at Hearts group, using Emotional Learning Cards, sensory storytelling and studio-based reflection to explore emotional care and belonging.
- Workshops with older adults from Open Age and Queen's Park Community Champions, led by artist Bhajan Hunjan, which centred on themes of memory and belonging—described by participants as “creative lifelines”.
- A Sound and Music Workshop led by Shepherd Manyika with ETAT (Encouragement Through the Arts and Talking), where elders re-engaged with their previously recorded vinyl EP—featuring spoken word, rap and wartime classics—as inspiration for writing, drawing and painting.

The pilot phase reaffirmed the archive's potency as a living cultural resource—one that fuels creativity, emotional care and intergenerational connection. The consultants, workshops and policies developed this year ensure that iniva's archives are not simply preserved, but activated in collaboration with communities, artists and future generations. The *Living Legacies* Development programme will continue until October 2025.

Stuart Hall Library

Stuart Hall Library continued to support researchers, artists and students through access to its specialist collections, public events and volunteering opportunities. While seasonal closures during April, August and December affected footfall, the Library remained active in acquisitions, strategic weeding, programming and sector engagement. The Library and Archive team this year included Jack Mulvaney, Library Manager (job-sharing with Tavian Hunter, Library and Archive Manager), Charlotte Mui, Assistant Librarian / Communications Coordinator, and Kaitlene Koranteng, Archivist and Engagement Producer / Project Archivist.

The Stuart Hall Library welcomed visitors from all backgrounds and communities including students, curators and archivists from academic institutions across London, including Kingston, Hertfordshire, Courtauld and UAL, as well as international researchers from New York and Hong Kong. Tours, exhibitions and research appointments continued to offer facilitated engagement with the collections. Public library events included the launch of *Contested Sites*, an *Art+Feminism*

Wikipedia Edit-a-thon on Palestine in partnership with the UAL Decolonising Arts Institute, and *Resonant Journeys*, a listening circle led by volunteer Yasmine Mattoussi.

Collection development focused on sound art, Palestinian literature and visual culture, artist monographs, and journals centring Indigenous and Southeast Asian perspectives. The *Global Resiliencies* showcase generated increased zine donations and new community partnerships. Updated resource lists on sonic art, home and belonging, and connecting to the land were made available via the website. Seven volunteers contributed to research, zine-making and programming, including Aphra Le Levier-Bennett, Rajesh Bhattacharjee, Lola Hatmil, Isabella Raigoza, Ithill Longe, Jade Bassien-Capsa and Huiyi Yin.

In September 2024, following a seven-week closure for internal reorganisation, the library reopened with an improved AV collection layout, updated signage, and preparations underway for journal weeding and a Spring 2025 Booksale. These refurbishment developments, supported by the Cockayne Grants for the Arts, continue to underpin an expanded vision for how the library serves artists, researchers and community partners.

On Our Table: Library and Archive Tours Programme

In 2024, *On Our Table* a lunchtime programme of informal tours and thematic discussions designed to activate the Stuart Hall Library and iniva archive collections continued. Through a series of focused sessions, the programme offered opportunities for audiences to explore contemporary visual art histories and engage with the social, cultural and political ideas underpinning iniva's holdings. Each tour has been led by the Library and Archive team and invites participants to engage with rare materials and publications not typically known widely or on public display.

In July 2024, for *Global Resiliencies*, a small group explored activist zines and independent publishing practices as tools for resistance which developed into a larger exhibition in Stuart Hall Library. In September, *Connecting to the Land* welcomed over 20 participants to explore ecological thinking and land-based practices across iniva's collections, marking the programme's most attended session to date. In October, *Magic(k)al Practices* focused on the role of mythologies, witchcraft and the esoteric in contemporary art, foregrounding works by artists and writers who reimagine ancestral knowledge as aesthetic and political strategy.

In January 2025, *Restorative Practices* offered a quieter moment of reflection on rest, sustainability and community repair, drawing connections to recent project *The Gathering 2024* and its ethos of care. In February's *Detroit Techno* tour and accompanying reading group traced the genre's cultural and sonic legacy, with texts by Kodwo Eshun and *Der Klang Der Familie* used to foreground Black electronic musical innovation as a site of futurist resistance. Across the year, *On Our Table* provided a consistent point of access for the local residents, researchers and students to deepen their engagement with the Stuart Hall Library and iniva archive, while fostering intimate and generative encounters with underexplored materials.

Book Fairs and Publications

iniva continued to share its publishing legacy through a series of public book fairs and sales events, increasing access to its printed material and engaging directly with readers, artists and researchers. On 13 July 2024, iniva took part in the Café OTO Summer Fair, hosting a stall among independent publishers, record labels and artists. Café OTO, a renowned hub for experimental music and critical culture, provided a fitting setting to showcase iniva's back catalogue. The event generated £150.75 in sales and donations, while offering an opportunity to connect with new audiences through publications rooted in radical and diasporic visual culture. Later in the year, from 27 September to 4 October 2024, iniva held its Autumn Book Fair in the SHL. Over 40 publications were made available at significantly reduced prices, alongside duplicate materials from the Stuart Hall Library collection. Due to strong demand, the fair was extended by an additional week. In total, £487.69 in sales was generated across the two-week period. These initiatives reflect iniva's ongoing commitment to widening access to its publishing history and generating income in support of its public programme.

Archive

iniva's archive programme continued to grow in 2024–25 through strengthened cataloguing, public engagement and international research. Led by Archivist and Engagement Producer Kaitlene Koranteng, the year focused on improving access to the Artist Files collection, activating content through partnerships and building long-term care and policy infrastructure.

Throughout spring and summer, core archive housekeeping progressed, including the disposal of confidential waste, repackaging of artist files, and the drafting of new archive policies covering access, preservation and collections control. In July, supported by the Jonathan Ruffer Curatorial Grant, the Archivist undertook a research visit to Accra and Tamale, in Ghana. Her public presentation *Salvage: Repair; Repair: Repeat* later reflected on archiving, care ethics and material practice, and informed ongoing strategic development at iniva.

Archive Events Programme

As part of *Uncovering the Archive* (a collaboration between iniva and MayDay Rooms), we hosted *Honour Thy - Archiving to Remember*, a participatory workshop led by facilitator Cassia Clarke in April 2024. The session invited individuals to bring personal family photographs and explore the emotional, visual and material dimensions of domestic archives. Through drawing, photographic recreation and preservation activities, participants reflected on how to care for—and critically engage with—images shaped by memory, identity and shared histories. The workshop built on Clarke's autoethnographic and community-centred practice, using co-curatorial methods to create accessible pathways between institutional and personal memory systems. While the formal partnership has now concluded, collaborative conversations continue as we explore ways to share resources and amplify archival practices as tools for public engagement.

In April 2024, iniva hosted a paid archive workshop in partnership with the Paul Mellon Centre, welcoming 19 PhD and MFA students from Yale University and universities across the UK and South Africa. Co-facilitated by the Archivist and Library and Archive Manager, the session explored

the provocation “Are We Postcolonial?” through discussion and direct engagement with iniva’s collections.

In Autumn 2024, iniva convened the *Creative Mapping: Educators Lab*, bringing together 22 arts educators from across formal and informal learning settings to explore radical pedagogy and inform the cataloguing of our education archive. This was the final public archive event with funding from the Freelands Foundation (concluding in March 2025), which supported the digitisation of material from the Education Archive ahead of public access via Epexio.

Between November and December 2024, iniva delivered *Zine Culture Club*—a creative workshop series led by artist and former volunteer Cassia Clarke with young people from North Paddington Youth Club. Sessions used iniva’s archive and library collections as prompts to explore heritage, identity and self-publishing. This project was supported by Westminster Council’s Culture and Community Fund and the Freelands Foundation.

Over the year, iniva’s partnership with the Hauser & Wirth Institute progressed significantly, focused on cataloguing artist files and slide collections representing Global Majority, African, Asian and Caribbean diaspora practices between 1994 and 2005. Over 1,300 artists, duos and collectives have been identified through this work, spanning a wide range of ephemera including artist statements, press releases and exhibition invitations. Archive volunteers Billy Kin Long Tong, Katie Morris, Synchar Pde and Beulah Ezeugo played a key role in supporting this project. Public programmes linked to the Hauser & Wirth archive project included a PRIM x iniva reading group led by artist Joshua Woolford and *Out of Margin: A Transnational Perspective* reading group series, in partnership with TrAIN and curator Jessica Wan. Sessions focused on iniva’s organisational history through the archive, gaming archives workshop with artist Larry Achiampong and a discussion on the BlackInk Magazine’s article *Diaspora Aesthetics: Black British Storytelling through Photographic Slides*.

Epexio archive catalogue usage statistics were formally tracked for the first time, revealing growing public interest in Caribbean and Asian art activism, textiles, and environmental perspectives. This data will inform ongoing development of the digital archive interface and keyword strategy. Through international research, new cataloguing and a commitment to care-centred policy, iniva’s archive continues to grow as a living cultural resource, bridging past and future while centring Global Majority contributions to contemporary art and culture.

Internships, trainees and placement opportunities

As part of our commitment to developing future practitioners in the arts, heritage and archival sectors, iniva continued to offer early-career structured learning experiences through tailored placements and collaborative doctoral partnerships.

Birkbeck, University of London

In April 2024, Caitlin Noble undertook a 10-week Curatorial Assistant placement as part of her MA in Historical Studies at Birkbeck, University of London. The placement provided hands-on

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experience across curating, public programming, arts administration and event production. Caitlin supported the development of three key programme strands: *The Gathering*, *Unseen Guests* and *Global Frequencies*. She worked closely with iniva's Curator on research, copywriting, interpretation editing, and relationship-building with artists and project partners. Beyond her voluntary placement period, iniva offered Caitlin additional experience through a fixed term variable hours paid contract in a Programme Assistant role, between July – October. She helped in the planning, administration and realisation of *the Gathering* event and assisting with the audit and organisation of iniva's media and IT equipment.

University College London

From 29 April to 10 May 2024, Dean Reed, MA student in Archives and Records Management at University College London, completed a two-week placement at iniva. During his time, Dean scoped and began cataloguing material from the Visiting Arts Archive (1977–2022), acquired by iniva in 2021, contributing to the long-term accessibility of this underexplored collection.

A planned library placement for May 2024 did not go ahead as student demand on the UCL Library and Information Studies course did not meet the number of available host organisations.

On 1 October 2024, Angelica 'Ringo' Bunoan officially began a Collaborative Doctoral Award, a partnership between iniva and UCL's Department of Information Studies. Her PhD research focuses on iniva's Artist Files Collection, exploring its formation, gaps and future activation. As part of her placement, Ringo is contributing to the development of oral history policy and procedures for the *Living Legacies* project. Her work supports ethical approaches to artist engagement and select interviews from her research may be added to the Stuart Hall Library archive in due course.

Goldsmiths, University of London

From January 2025, Vasita "Pleng" Jirathiyut joined iniva as Programme Assistant as part of her MA in Arts Administration and Cultural Policy at Goldsmiths. Her placement supported multiple strands including *Research Network: Dub Frequencies*, *Stuart Hall Library Exhibitions*, and *South London International*. Pleng worked directly with iniva's Curator and Library Manager across curatorial research, archive use, artist liaison and content development. She also assisted with programme administration, communications, and event delivery, including studio visits, meetings, timelines and public-facing activity. This placement will continue until end of May 2025.

Organisational Development

In March 2025 we received confirmation of the Development Phase Grant from the NLHF for our major project *Living Legacies: Collaboration, Community, Radicality* inviting us to research and develop a full scale four-year project application. If successful this, along with our ACE NPO Grant, will fund the majority of our activity up until 2030 and allow us to plan for this future. There is still a fundraising shortfall, including a match-funding requirement from NLHF, that our new Head of Development and Executive leadership team will need to seek funds for, but *Living Legacies* would be a significant opportunity to attract and grow a new generation of donors and supporters from 2026 onwards.

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For the first time in October 2024, we were invited to have a stall at Frieze London. Situated in the non-profit zone, our display featured a selection of iniva's limited edition prints by artists including Sonia Boyce, Keith Piper, Prafulla Mohanti, Shiraz Bayjoo and Tsherin Sherpa. We sold three editions and acquired many new followers through our presence and social media posts, suggesting art fairs can be a vital space to raise visibility, friends and income for iniva.

In her first six months in post, the Finance and Operations Director has made a number of importance policy reviews implementing a new Staff Handbook, Safeguarding Policy and Health and Safety Policy, while the Interim Business Manager drafted a new Environmental Policy, secured an efficient fast broadband provider and reduced storage costs by moving to a new publications distributor, Art Data.

All staff and five trustees attended Media Training with broadcaster Sue Beardsmore, covering storytelling for impact, uses of language and engaging different audiences. In the context of a new Safeguarding Policy, fully revised by DSO Susie Gorgeous, the whole staff team did Safeguarding Training led by Louise Lee-Jones. Interim Business Manager Rebecca completed a certified Carbon Literacy Training programme at UAL and, with Beatriz and Kaitlene, devised and presented a half-day Environmental Responsibility Training for the full iniva team, all setting targets and pledges for the following six months for the library, archive, programme and operations.

Sector Development

From 2024-6 Sepake and iniva are leading The Kinship Project, a professional networking and support group of 30+ women and non-binary leaders of global majority heritage, from the visual arts sector across Greater London, with funding from an ACE networking grant. The group will meet to share knowledge and experience, to improve their well-being, resilience, professional development and contribute to a more inclusive and diverse leadership landscape. In February 2024, the group held their inaugural meeting.

Plans for the Future

Creative thinking and community engagement are at the heart of all our programming, making space and time for artists, educators, curators and creative producers to explore and present their practice, connecting it to a broad-cross section of society locally, nationally and internationally. Our commitment is present in the support of early-career artists and archivists, collaborations with schools and community groups, the facilitation of research, new ideas and innovative programmes, that all aim to challenge and empower. Running parallel to our programmes is a duty of care which is inherent and essential in the recognition of barriers that those we work with face. And in the face of socio-economic and geopolitical challenges we continue with our mission to nurture, develop and support anti-racist and equitable spaces that centre Black and Global Majority artists and their communities for creativity, wellbeing, and joy.

2025-6 will be a challenging year requiring tenacity and resilience, but we will meet this with care for the team by introducing cost-cutting measures where possible, exploring income generation opportunities and reducing working hours for some senior staff alongside reduction of programmes.

Guided by our updated Collection Development Policy, we will continue to grow key areas of the collection including Global South moving image, Black sonic cultures, radical pedagogy and climate justice. Future acquisitions will be shaped in dialogue with artists, researchers and community stakeholders.

In 2025–26, we will work towards achieving Arts Council Designation for the Stuart Hall Library, recognising its long-term public value as a collection of national significance. We will continue to develop our vinyl and moving image collections in support of oral traditions, sound-based research and sensory learning.

As we develop the Library into a world-class research centre and cultural hub for emerging practice and youth engagement, we will sustain and expand flagship programmes such as the Artist's Residency, Research Network, *On Our Table* and library exhibitions as platforms for experimentation, access and dialogue. Our approach will remain care-led and ethically grounded, with a focus on Global Majority and diasporic practices, and a commitment to exploring greener infrastructures.

In the eventuality of iniva's The National Lottery Funded Project *Living Legacies: Collaboration, Community and Radicality* being successful, we will also begin cataloguing and activating iniva's moving image holdings via Epexio, improving both digital and physical access—particularly for local audiences and early-career filmmakers.

We will prioritise collecting materials that document iniva's exhibitions, publishing and artist-led programmes, with a focus on Global Majority perspectives, sound and experimental practices, born-digital content and underrepresented visual cultures. This will be supported by deeper collaboration with peer archives to advocate for the visibility and sustainability of Black and Global Majority art histories.

Finally, we will continue to expand pathways into the archive profession through our volunteering programme, with a focus on underrepresented individuals from Black and Global Majority backgrounds, and work towards achieving Archive Service Accreditation—embedding national standards and positioning iniva as a leading repository for Global Majority visual culture.

Our key aims for 2025/26 to ensure financial and organisational resilience will be:

- Identifying strategic partnerships with trusts and foundations for our ongoing work
- Effectively negotiate with UAL to keep low running rental costs for the library and iniva office.
- Identify income generation opportunities and implement operational cost-saving measures
- Work with the NLHF consultants' audience analysis of potential local publics enabling us to grow in a sustainable way.
- Develop new partnerships to bolster our TNLHF project and growth of local networks
- Develop a four-year activity plan and programme strands that respond to the needs of our

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publics.

- Embed evaluation methods that allow for us to measure social impact and value of our work.
- Fundraising for match funding for TNLHF
- Build our Friends of iniva scheme of individual donors
- Improve our digital presence to raise awareness of our work and reach new audiences

Financial review

The increasing income trend continued, with £696,881 received this year (2024: £627,203).

Unrestricted income from donations and legacies was consistent with last year (2025 £298,528, 2024 £278,606) with core funding from Arts Council England held at the same level 2025: £263,685, 2024: £263,685.)

Restricted income increased by 16% from last year (2024: £382,792 2024: £ 329,262). Grant income from non-Arts Council England sources increased by 25.5% to £387,672 (2025: £308,782), 60% of total income for the year (2024:40%).

Income from trading activities was £7,181 (2024: £10,793), reflecting a reduction on the previous year. This decline is largely attributable to the absence of a Deputy Director/Co-Executive until October 2024 and a Head of Fundraising until March 2025.

Income from investments decline slightly this year (2025: £8,380, 2024: £8,542, but generally reflects more positive interest rates applying to **iniva's** deposit accounts.

Expenditure in the year was £769,614, consistent with last year (2024: £706,304, reflecting consistent delivery of planned programme activities.

Costs of directly employed and freelance staff increased by 18% (2025: £462,659; 2024: £391,750). This rise reflects a combination of factors, including an expansion in project delivery and the costs associated with staffing restructures, as well as additional freelance staffing brought in to cover gaps during periods of transition.

Principal risks and uncertainties

The Risk Register is reviewed quarterly at the Finance, Fundraising and Environmental Responsibility subcommittees, with any changes being approved at the Board Meeting. This is an ongoing activity, being responsive to both **iniva's** operational and financial situation as well as external factors that may impact on the organisation. Risk is addressed in the ACE annual survey and the feedback letter is shared with the board.

In 2024–25, the principal risks identified by iniva were:

- financial risk from ACE grant income dependency
- fundraising targets potentially not being met
- replacement of major multi-year grant ending in 2025 without major disruption to financial and human resources.
- managing increases in overheads e.g. end of amortisation of initial rent-free period and proposed rent increase at breakpoint of lease in 2023/24
- retaining and recruiting staff in a period of senior staff vacancies, high inflation and salary volatility
- Outdated IT systems leading to potential data loss, cybersecurity issues and data breach

Mitigations for each risk have been identified and implemented.

A focus on generating and increasing earned income through sales, consultancy and partnerships has been supported by a Business Development Manager Artistic Director and wider team. Fundraising strategies are long-term and targeted, with a focus on funding for core activities, full cost recovery, and long-term planning for succession funding on major projects.

Fundraising Disclosures

Iniva's fundraising is carried out in-house, led by the Business Development Manager and the Artistic Director, with support from individual team members. In November 2024, Iniva engaged its former Head of Fundraising, Jenny Starr, along with a freelance fundraiser, to lead on fundraising for 2025–26. Recruitment was then initiated for a new Head of Fundraising (four days per week), with the appointment of Leila Alexander in March 2025.

The fundraising strategy is approved by the Board of Trustees. Individual applications, pitches, and other approaches are signed off by the Director and/or Deputy Director. Iniva does not work with third parties to undertake fundraising.

iniva abides by the spirit of the Code of Fundraising Practice – iniva's fundraising work is legal, open, honest and respectful. The organisation has received no complaints in relation to our fundraising practice. iniva's direct approaches and appeals are very limited and strategically targeted to parties with an existing interest in our work – the risk to vulnerable people from iniva's fundraising activities is minimal.

Reserves policy and going concern

Following a move of premises in 2019/20, which utilised free reserves to cover relocation costs and development of the new Stuart Hall Library, the Board has set a target to rebuild a sufficient reserve to cover between 3–6 months' operating costs.

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This has largely been achieved, with the current level of unrestricted free reserves (excluding net book value of tangible assets) at £218,004 (2024: £208,794) which represents 49% of core operating costs in the 2025/26 budget, equivalent to 6 months' operating costs.

Structure, governance and management

iniva has nine staff led by an Artistic Director. The Artistic Director is accountable to the board of trustees. The organisation is a charitable company limited by guarantee, incorporated on 6 December 1993 and registered as a charity on 27 January 1994.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 (to the accounts).

Appointment of trustees

As set out in the Articles of Association, the Chair of Trustees is nominated by the Directors of the Institute of International Visual Arts Ltd. The Directors are also the Charity Trustees for the purposes of Charity Law. The Board of Trustees has the power to appoint additional Trustees as it sees fit, to a maximum of fifteen trustees.

One third of the Trustees retires annually and may be re-elected. The Trustees have no beneficial interest in the company other than as members; they are only entitled to voting rights. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The total number of such guarantees on 31 March 2025 was thirteen (2024: eight).

Statement of responsibilities of the trustees

The trustees (who are also Directors of Institute of International Visual Arts for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

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- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 21 November 2025 and signed on their behalf by

Anita Bhalla OBE
Chair

Independent examiner's report

To the members of

The Institute of International Visual Arts

I report to the trustees on my examination of the accounts of The Institute of International Visual Arts for the year ended 31 March 2025.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

Independent examiner's report

To the members of

The Institute of International Visual Arts

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Farrah Kitabi FCA

Independent examiner

Date: 1 December 2025

Sayer Vincent LLP

110 Golden Lane, LONDON, EC1Y 0TG

The Institute of International Visual Arts

Statement of financial activities

For the year ended 31 March 2025

	Note	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Income from:							
Donations and legacies	2	298,528	–	298,528	278,606	–	278,606
Charitable activities							
Public Programme	3	–	227,656	227,656	–	168,104	168,104
Stuart Hall Library	3	–	125,722	125,722	–	95,919	95,919
iniva Learning	3	–	28,468	28,468	–	38,851	38,851
Income generation activities	3	–	946	946	–	26,388	26,388
Other income and trading activities	4	7,181	–	7,181	10,793	–	10,793
Investments		8,380	–	8,380	8,542	–	8,542
Total income		314,089	382,792	696,881	297,941	329,262	627,203
Expenditure on:							
Raising funds	5	20,671	51,238	71,909	51,798	49,148	100,946
Charitable activities							
Public Programme	5	111,037	233,325	344,362	116,496	200,126	316,622
Stuart Hall Library	5	174,684	127,301	301,985	135,261	87,890	223,151
iniva Learning	5	19,746	31,612	51,358	11,872	53,713	65,585
Total expenditure		326,138	443,476	769,614	315,427	390,877	706,304
Net (expenditure) for the year and net movement in funds	6	(12,049)	(60,684)	(72,733)	(17,486)	(61,615)	(79,101)
Transfers between funds		12,761	(12,761)	–	3,790	(3,790)	–
Net movement in funds		712	(73,445)	(72,733)	(13,696)	(65,405)	(79,101)
Reconciliation of funds:							
Total funds brought forward		309,925	89,670	399,595	323,621	155,075	478,696
Total funds carried forward		310,637	16,225	326,862	309,925	89,670	399,595

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Balance sheet

Company no. 02881612

As at 31 March 2025

	Note	£	2025 £	2024 £
Fixed assets:				
Tangible assets	11		<u>92,633</u>	<u>101,131</u>
			92,633	101,131
Current assets:				
Stock	12	9,748	12,721	
Debtors	13	55,754	60,907	
Cash at bank and in hand		279,935	348,877	
		<u>345,437</u>	<u>422,505</u>	
Liabilities:				
Creditors: amounts falling due within one year	14	(111,208)	(124,041)	
			<u>234,229</u>	<u>298,464</u>
Net current assets			234,229	298,464
Total net assets			<u>326,862</u>	<u>399,595</u>
Share capital and funds:				
Funds	16			
Restricted income funds			16,225	89,670
Unrestricted income funds:				
Designated funds		83,032	95,743	
General funds		227,605	214,182	
		<u>227,605</u>	<u>214,182</u>	
Total unrestricted funds			<u>310,637</u>	<u>309,925</u>
Total funds			<u>326,862</u>	<u>399,595</u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the management committee on 21 November 2025 and signed on their behalf by

Anita Bhalla OBE
Chair

Statement of cash flows

For the year ended 31 March 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities					
Net (expenditure) for the reporting period (as per the statement of financial activities)		(72,733)		(79,101)	
Depreciation charges		18,405		18,928	
Interest from investments		(8,380)		(8,542)	
Decrease / (Increase) in stock		2,973		4,538	
Decrease / (Increase) in debtors		5,153		5,570	
Increase / (Decrease) in creditors		(12,833)		59,099	
Net cash (used in) operating activities		(67,415)			492
Cash flows from investing activities:					
Dividends, interest and rents from investments		8,380		8,542	
Purchase of fixed assets		(9,907)		(21,154)	
Net cash (used in) / provided by investing activities		(1,527)			(12,612)
Change in cash and cash equivalents in the year		(68,942)			(12,120)
Cash and cash equivalents at the beginning of the year		348,877			360,997
Cash and cash equivalents at the end of the year		279,935			348,877
Analysis of cash and cash equivalents and of net debt					
	At 1 April 2024 £	Cash flows £	Other non- cash changes £	At 31 March 2025 £	
Cash at bank and in hand	348,877	(68,942)	-	279,935	
a Total cash and cash equivalents	348,877	(68,942)	-	279,935	

1 Accounting policies

a) Statutory information

The Institute of International Visual Arts is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 16 John Islip Street, London SW1P 4JU.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Board of Trustees considers that there are no material uncertainties about the company's ability to continue as a going concern.

Unrestricted free reserves at the year end are sufficient for 5.3 months operating costs, based on the 2025/26 budget. The majority (91%) of total budgeted income for 2025/26 is already secured (92% of Unrestricted income).

The Board of Trustees does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the company and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the company is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the company is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of proportion of content devoted to each activity.

● Public Programme	26%
● Stuart Hall Library	47%
● iniva Learning	10%
● Raising funds	6%
● Support costs	6%
● Governance costs	5%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on total expenditure, of the amount attributable to each activity

● Public Programme	45%
● Stuart Hall Library	39%
● iniva Learning	7%
● Raising funds	9%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Furniture	3 years
● Fixtures and fittings	5 years
● Computer and office equipment	3 years
● Leasehold improvements	over the duration of the lease (15 years)

1 Accounting policies (continued)

l) Stock

Iniva makes sales of items to the public, primarily through its website, the Iniva library and at Iniva events, with sales income contributing to charitable purposes. These items comprise of:

- Publications, which are either historic Iniva publications and learning materials that continue to be sold, or publications bought in for resale
 - Artworks, which are commissioned by Iniva or donated to Iniva by artists, for resale
- Unsold items at the year end are valued as stock assets using the following valuation methodologies;
- Publications – valued at the lower of sales, production or remainder value, except for publications purchased for resale, which are valued at wholesale purchase price
 - Artworks – valued at the lower of sales or production value, with the value of items held in stock adjusted downwards based on historical sales over the previous 5 years.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Gifts	29,843	–	29,843	9,921	–	9,921
Arts Council England NPO core grant	263,685	–	263,685	263,685	–	263,685
Anonymous Donation	5,000	–	5,000	5,000	–	5,000
	298,528	–	298,528	278,606	–	278,606

Notes to the financial statements

For the year ended 31 March 2025

3 Income from charitable activities

	Unrestricted £	Restricted £	2025 Total £	Unrestricted £	Restricted £	2024 Total £
Arts Council England Project Fund	-	-	-	-	20,000	20,000
British Council	-	49,398	49,398	-	30,000	30,000
Freelands Foundation	-	177,758	177,758	-	92,160	92,160
iniva trading income	-	-	-	-	480	480
International Curators' Forum	-	-	-	-	814	814
National Art Collections Fund	-	-	-	-	21,900	21,900
RCA contributions to Global Resiliencies	-	500	500	-	-	-
Stuart Hall Foundation	-	-	-	-	2,750	2,750
Sub-total for Public Programme	-	227,656	227,656	-	168,104	168,104
Art Fund	-	2,000	2,000	-	-	-
Cockayne Grants for the Arts	-	-	-	-	20,000	20,000
Freelands Foundation	-	28,419	28,419	-	26,546	26,546
Hauser & Wirth	-	19,403	19,403	-	26,873	26,873
National Lottery Heritage Fund	-	65,700	65,700	-	-	-
The National Archive	-	-	-	-	22,500	22,500
University of Birmingham	-	3,000	3,000	-	-	-
Westminster City Council	-	7,200	7,200	-	-	-
Sub-total for Stuart Hall Library	-	125,722	125,722	-	95,919	95,919
Freelands Foundation	-	28,468	28,468	-	34,851	34,851
The Saintbury Trust	-	-	-	-	4,000	4,000
Sub-total for iniva Learning	-	28,468	28,468	-	38,851	38,851
Arts Council England Project Fund	-	946	946	-	-	-
Freelands Foundation	-	-	-	-	26,388	26,388
Sub-total for Income generation	-	946	946	-	26,388	26,388
Total income from charitable activities	-	382,792	382,792	-	329,262	329,262

4 Income from trading activities

	2025 Total £	2024 Total £
Sales of publications and learning materials	3,235	4,669
Sales of artwork	518	(2,578)
Other income	3,428	8,702
	7,181	10,793

In 2024 some trading income was earmarked for restricted purposes, as the production costs of these items were funded by restricted grants. The income received from sales of these items is included in Income from charitable activities (see note 3 above).

Income from trading activities shown under note 4 is for unrestricted trading sales income only.

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2025

5a Analysis of expenditure (current year)

	Charitable activities						2025 Total £	2024 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £		
Staff costs (Note 7)	23,361	79,871	126,465	29,230	18,433	17,898	295,258	313,401
Other staff costs	18,042	41,509	42,444	-	6,545	58,861	167,401	78,349
Office running costs	1,363	5,908	10,680	2,272	1,136	1,363	22,722	20,720
Premises costs	1,683	7,699	45,000	2,681	1,285	1,652	60,000	52,607
Depreciation	-	-	-	-	-	18,404	18,404	18,928
Project costs	9,657	145,270	25,112	7,790	-	2,876	190,705	193,742
Direct costs of trading activities	5,737	3,778	-	-	-	-	9,515	18,549
Audit, legal & professional	-	-	-	-	5,609	-	5,609	10,008
	59,843	284,035	249,701	41,973	33,008	101,054	769,614	706,304
Support costs	9,095	45,474	39,411	7,074	-	(101,054)	-	-
Governance costs	2,971	14,853	12,873	2,311	(33,008)	-	-	-
Total expenditure 2025	71,909	344,362	301,985	51,358	-	-	769,614	
Total expenditure 2024	100,946	316,622	223,151	65,585	-	-		706,304

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2025

5b Analysis of expenditure (previous year)

	Charitable activities						2024 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	
Staff costs (Note 7)	49,297	85,102	114,138	20,432	23,356	21,076	313,401
Other staff costs	7,437	26,473	4,434	-	2,205	37,800	78,349
Office running costs	2,694	5,180	8,910	1,658	1,035	1,243	20,720
Premises costs	3,227	5,536	39,455	1,759	1,213	1,417	52,607
Depreciation	-	-	-	-	-	18,928	18,928
Project costs	2,757	139,863	17,461	30,836	-	2,825	193,742
Direct costs of trading activities	18,580	(31)	-	-	-	-	18,549
Audit, legal & professional	-	-	-	-	10,008	-	10,008
	83,992	262,123	184,398	54,685	37,817	83,289	706,304
Support costs	11,660	37,481	26,652	7,496	-	(83,289)	-
Governance costs	5,294	17,018	12,101	3,404	(37,817)	-	-
Total expenditure 2024	100,946	316,622	223,151	65,585	-	-	706,304

Notes to the financial statements

For the year ended 31 March 2025

6 Net expenditure for the year

This is stated after charging / (crediting):

	2025 £	2024 £
Depreciation	18,405	18,928
Operating lease rentals:		
Property	60,000	52,238
Independent Examiner's remuneration (excluding VAT):		
Independent Examination	4,000	3,825
	4,000	3,825

7 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	267,408	283,565
Social security costs	22,216	23,260
Employer's contribution to defined contribution pension schemes	5,634	6,576
	295,258	313,401

No employees received employee benefits (excluding employer pension costs and national insurance) during the year in excess of £60,000.

The total employee benefits including pension contributions and national insurance of the key management personnel were £95,066 (2024: £100,354).

The Board of Trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil). No member of the Board of Trustees received payment for professional or other services supplied to the charity (2024: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £587 (2024: £430) incurred by four (2024: 2) trustees relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2025 No.	2024 No.
Raising funds	0.5	1.2
Charitable activities		
Public Programme	2.0	2.0
Stuart Hall Library	3.7	3.7
iniva Learning	0.7	0.7
Support	0.8	1.0
	7.7	8.6

9 Related party transactions

Aggregate donations from trustees were £2,848 (2024: £1,798). There are no related party transactions to disclose for 2025 (2024: no related parties).

One trustee resigned from the board in November 2023 and served as Deputy Director (Interim) from December 2023 to September 2024.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Furniture £	Computer and office equipment £	Total £
Cost					
At the start of the year	125,991	54,367	23,170	40,473	244,001
Additions in year	-	-	-	9,907	9,907
Disposals in year	-	(10,556)	(5,430)	(5,515)	(21,501)
At the end of the year	125,991	43,811	17,740	44,865	232,407
Depreciation					
At the start of the year	46,137	38,075	20,391	38,267	142,870
Charge for the year	8,425	4,408	1,241	4,331	18,405
Disposals in year	-	(10,556)	(5,430)	(5,515)	(21,501)
At the end of the year	54,562	31,927	16,202	37,083	139,774
Net book value					
At the end of the year	71,429	11,884	1,538	7,782	92,633
At the start of the year	79,854	16,292	2,779	2,206	101,131

12 Stock

	2025 £	2024 £
Publications and learning materials	2,066	3,417
Artwork	7,682	9,304
	9,748	12,721

13 Debtors

	2025 £	2024 £
Trade debtors	1,663	2,339
Other debtors	203	196
Accrued Income	48,600	42,960
Prepayments	5,288	15,412
	55,754	60,907

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	28,994	36,251
Taxation and social security	10,371	5,161
Deferred Income (note 15)	2,000	76,800
Accruals	69,843	5,829
	111,208	124,041

15 Deferred income

Deferred income comprises income received in the current financial period, to be utilised for activities in future periods.

	2025 £	2024 £
Balance at the beginning of the year	76,800	6,750
Amount released to income in the year	(76,800)	(6,750)
Amount deferred in the year	2,000	76,800
	<u>2,000</u>	<u>76,800</u>
Balance at the end of the year	<u>2,000</u>	<u>76,800</u>

16a Analysis of net assets between funds (current funds)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	9,601	83,032	–	92,633
Net current assets	218,004	–	16,225	234,229
Net assets at 31 March 2025	<u>227,605</u>	<u>83,032</u>	<u>16,225</u>	<u>326,862</u>

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,388	95,743	–	101,131
Net current assets	208,794	–	89,670	298,464
Net assets at 31 March 2024	<u>214,182</u>	<u>95,743</u>	<u>89,670</u>	<u>399,595</u>

17a Movements in funds (current year)

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
Restricted funds:					
<i>Income generation & development</i>					
Arts Council England Project Fund – Kinship	–	946	(946)	–	–
Emii Alrai book publication	3,778	–	(3,778)	–	–
Freelands Foundation	–	–	(44,431)	44,431	–
UCL Innovation & Enterprise	4,200	–	(2,083)	–	2,117
<i>Public Programme</i>					
British Council	18,430	49,398	(67,828)	–	–
Freelands Foundation	47,575	27,758	(24,957)	(50,376)	–
Freelands Foundation – The Gathering	–	150,000	(140,040)	(9,960)	–
Contributions to Global Resiliencies	–	500	(500)	–	–
<i>Stuart Hall Library</i>					
Art Fund	–	2,000	(2,000)	–	–
Cockayne Grants for the Arts	1,327	–	(1,327)	–	–
Freelands Foundation	–	28,419	(28,419)	–	–
Hauser & Wirth	14,360	19,403	(22,723)	–	11,040
National Lottery Heritage Fund	–	65,700	(65,700)	–	–
University of Birmingham	–	3,000	(2,598)	–	402
Westminster City Council	–	7,200	(4,534)	–	2,666
<i>iniva Creative Learning Activities</i>					
Freelands Foundation	–	28,468	(31,612)	3,144	–
Total restricted funds	89,670	382,792	(443,476)	(12,761)	16,225
Unrestricted funds:					
Designated funds:					
Library fit-out	95,743	–	(12,711)	–	83,032
Total designated funds	95,743	–	(12,711)	–	83,032
General funds	214,182	314,089	(313,427)	12,761	227,605
Total unrestricted funds	309,925	314,089	(326,138)	12,761	310,637
Total funds	399,595	696,881	(769,614)	–	326,862

Notes to the financial statements

For the year ended 31 March 2025

17b Movements in funds (prior year)

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds:					
<i>Income generation & development</i>					
Emii Alrai book publication	-	480	(14)	3,312	3,778
Freelands Foundation	22,746	16,388	(39,134)	-	-
Freelands Foundation – The Gathering R&D	-	10,000	(10,000)	-	-
UCL Innovation & Enterprise	4,200	-	-	-	4,200
<i>Public Programme</i>					
Arts Council England Project Fund – Future Collect					
	51,511	20,000	(71,026)	(485)	-
British Council	-	30,000	(11,570)	-	18,430
Esmée Fairbairn Foundation	29,497	-	(29,497)	-	-
Freelands Foundation	-	92,160	(44,585)	-	47,575
iniva trading income	6,617	-	-	(6,617)	-
International Curators' Forum	-	814	(814)	-	-
National Art Collections Fund	17,984	21,900	(39,884)	-	-
Stuart Hall Foundation	-	2,750	(2,750)	-	-
<i>Stuart Hall Library</i>					
The National Archives	7,658	22,500	(30,158)	-	-
Freelands Foundation	-	26,546	(26,546)	-	-
Cockayne Grants for the Arts	-	20,000	(18,673)	-	1,327
Hauser & Wirth	-	26,873	(12,513)	-	14,360
<i>iniva Creative Learning Activities</i>					
Freelands Foundation	14,862	34,851	(49,713)	-	-
The Saintbury Trust	-	4,000	(4,000)	-	-
Total restricted funds	155,075	263,538	(324,651)	(3,790)	89,670
Unrestricted funds:					
Designated funds:					
Library fit-out	93,293	-	(15,587)	18,037	95,743
Total designated funds	93,293	-	(15,587)	18,037	95,743
General funds	230,328	297,941	(299,840)	(14,247)	214,182
Total unrestricted funds	323,621	297,941	(315,427)	3,790	309,925
Total funds	478,696	561,479	(640,078)	-	399,595

Purposes of restricted and designated funds

Restricted funds – current year

Art Fund – Jonathan Ruffer Curatorial Grants Programme 2024: Research trip to Ghana for the Iniva Project Archivist, May/June 2024.

Arts Council England Project Fund – grant for Kinship project, to develop and support a network of female and non-binary leaders of colour in the visual arts sector.

British Council – Project Grant for Unseen Guests, a post-national digital pavilion for the 60th Venice Biennale.

Cockayne Grants for the Arts – Stuart Hall Library grant for furniture, fitting and equipment to improve space for public programme.

Emii Alrai book publication – proceeds from sale of artist's work, to be used towards costs of production a publication. In prior years sales income was transferred from the iniva trading income Restricted fund (£3,360).

Freelands Foundation – Grant to support organisational development, staff capacity and digital resources; transforming core educational and outreach programmes to develop artists and audiences. Funds brought forward to this year have been transferred between project components to reflect expenditure in the year. Freelands Foundation has approved the transfer of the unspent balance of £2,801 towards overhead costs on the conclusion of the project.

Freelands Foundation – The Gathering – to produce and deliver a 2-day event for Global Majority UK artists to build sustainable practices, networks and arts ecologies. Freelands Foundation has approved the transfer of the unspent balance of £9,960 towards overhead costs on the conclusion of the project.

Purposes of restricted and designated funds (continued)

Restricted funds – current year (continued)

Hauser & Wirth – supporting the Archive Engagement Producer for 2 days a week, to identify, catalogue and digitise material from iniva’s archive.

National Lottery Heritage Fund – Living Legacies Development Phase project – a grant to develop a full programme proposal for the Living Legacies archive programme.

Contributions to Global Resiliencies – we received a £250 donation from the Royal College of Arts University College Union, and a £250 individual donation, towards the costs of a project focusing on activists’ Zines produced between 2010–2022.

UCL Innovation & Enterprise – Partnership knowledge exchange project with Contemporary Visual Arts Network London, funded by Arts Council England, exploring how arts organisations may establish and support anti-racist and equitable working practices.

University of Birmingham – support for costs associated with presentations on the Stuart Hall Archive at the University of Birmingham Stuart Hall Conference.

Westminster City Council – funding for culture zine workshops with young people living in Westminster.

Restricted funds – previous year

Arts Council England Project Fund – grant for Future Collect project. General sales income in prior years allocated to this fund in error has been transferred to the General Fund (£485).

Esmée Fairbairn Foundation – – grant for Future Collect project.

iniva trading income – Income from sales of Emii Alrai artwork. The net sales income has been earmarked for the publication of a book on the exhibition, after the end of the Future Collect project, and £3,312 transferred to this fund. Held artwork stock was overvalued in prior years’ accounts and the adjustment was posted as a transfer to the General fund of £3,315.

International Curators’ Forum – contribution towards Shifting the Centre: Anti-Colonial Ways of Seeing, an exhibition and public programme.

National Art Collections Fund – grant for Future Collect project.

The National Archives – Archives Revealed – grant to support creation of a digital catalogue of iniva’s archive. Archives Revealed is funded by The National Archives, The Pilgrim Trust and The Wolfson Foundation.

The Saintbury Trust – grant to support running of CoLab workshops at Holyhead School, Handsworth, Birmingham.

The Stuart Hall Foundation – grant to support Stuart Hall Library artists’ residency.

Designated funds

Library fit-out – capitalised costs of leasehold improvements and fixtures and fittings for the new library at UAL. Fixed asset additions in the year have been transferred from the General fund.

18 Operating lease commitments

The charity’s total future minimum lease payments under non-cancellable operating leases is as follows:

	Property	
	2025	2024
	£	£
Less than one year	60,000	60,000
One to five years	156,270	269,106
Over five years	–	–
	216,270	329,106

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

INSTITUTE OF INTERNATIONAL VISUAL ARTS

England & Wales - Charity number 1031721

Accounts

Company number: 02881612

Charity Number: 1031721

The Institute of International Visual Arts

Report and financial statements
For the year ended 31 March 2024

The Institute of International Visual Arts

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For the year ended 31 March 2024

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The Institute of International Visual Arts

Reference and administrative information

For the year ended 31 March 2024

Company number 02881612
Country of incorporation United Kingdom

Charity number 1031721
Country of registration England & Wales

Registered office and operational address 16 John Islip Street
London
SW1P 4JU

Trustees Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

Anita Bhalla	Chair
Ritula Shah	Vice-Chair (resigned 18.11.2024)
Somil Goyal	
Marc Nahum	
Anh Duong Nguyen	(appointed 01.08.2024)
Makanjuade Arike Oke	
Chinyelu Oranefo	(appointed 01.08.2024)
Rodrigo Orrantia	
Rebecca Sinker	(resigned 03.11.2023)
Bokani Monica Tshidzu	(appointed 01.08.2024)
Maria Vittoria Zanata	(appointed 01.08.2024)
Eva Helena Zedig	
Peju Oshin	(appointed 18.11.2024)

Key management personnel Sepake Angiama Artistic Director
Sarah Mangan Deputy Director (Resigned 19.12.2023)
Susannah Gorgeous Finance & Operations Director (appointed 01.10.2024)

Bankers CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling,
KENT ME19 4JQ

Independent examiner Noelia Serrano FCA
Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
110 Golden Lane
LONDON
EC1Y 0TG

The trustees present their report and the financial statements for the year ended 31 March 2024.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purposes.

iniva (The Institute of International Visual Arts) is an evolving, radical visual arts organisation dedicated to developing an artistic programme that reflects on the social and political impact of globalization. With the Stuart Hall Library acting as a critical and creative hub for its work, it collaborates with artists, curators, researchers and cultural producers to challenge conventional notions of diversity and difference. **iniva** engages a wide audience, particularly young people, in discourse and debate on issues surrounding the politics of race, class and gender.

iniva sees its core purposes as:

- Encouraging access to and awareness of trans-national and trans-local art practices and art histories through the Stuart Hall Library, an artistic programme and occasional publishing projects, with the aim to build a greater body of knowledge around each of the artists with whom we work.
- Supporting predominantly British-born and British-based visual artists of African and Asian descent at different stages in their careers through professional development, production and exhibition, focusing on both early career and mid-career artists.
- Creating intergenerational platforms for debate in order to cultivate innovative thinking and wider dissemination of research across a wide cultural spectrum and geographical network.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Overview of achievement and performance

iniva has sustained and developed its programme, following an uplift from Arts Council England and attracting new funders to support the staff and the programme. We have also further transformed our library with funds kindly granted to us by Cockayne Grants for the Arts which gives us an opportunity to host larger events by making more space within our informal library and acquiring new shelving. The informal library is now equipped with a computer for the public's general use and allows the library users to search our new online archive catalogue.

In 2023, we began work at the Stuart Hall Library, focussing our attention on our archive based on the campus of Chelsea College of Art in Pimlico, and hosted a number of exhibitions, artist's talks, screenings, readings and tours throughout the year. In April 2023 we were still feeling the effect of the Coronavirus pandemic with staff taking sick leave, but we are now seeing a more confident public returning to cultural life. Over the last year we have engaged with new audiences through collaborating with cultural organisations, schools, community groups, educators and artists.

2023 also marked our 5th year anniversary at our new home in Pimlico. In November 2023, we came together and celebrated our new online archive catalogue and began the work to identify key collections to be catalogued for our National Lottery Heritage Fund Application, which will recognise our collections as nationally significant. In March 2024, we were successfully awarded a research and development grant from The National Lottery Heritage Fund for our Living Legacies: Community, Collaboration and Radicality Project.

Our former Deputy Director Sarah Mangan and Development Manager Jenny Starr sadly stepped down from their roles at **iniva** in December 2023 to take up new positions in the art, design and craft world. Both Sarah and Jenny were instrumental in supporting the development of the organisation through the pandemic and embedding new financial protocols and significant funding partnerships. The board of trustees would like to thank them for their hard work and dedication in establishing **iniva** in its new home in Pimlico and through a significant phase in **iniva's** history.

To bridge the staffing gap Rebecca Sinker stepped down from the board to serve as Interim Business Manager and our Accounts Manager, Adrian Harper, took on a larger responsibility as Finance Manager. We devised a new senior management staff structure to bolster the leadership of Artistic Director, Sepake Angiama, and recruited for a Finance and Operations Director with shared executive responsibility. Susannah Gorgeous took up this position in October 2024. A new Head of Development will also join the team in early 2025, meaning that the charity will once again have a full complement of staff.

As part of the ongoing organisational review, we have recruited a new cohort of trustees to ensure Board legacy and provide support, skills and expertise in key areas, particularly legal, financial and digital communications.

At the end of the year, we are pleased to report that our presence on social media networks has grown. We now reach over 10,000 on Instagram alone and continue to investigate how we can use new digital platforms for micro-learning. Our education programmes also continue to grow from strength to strength with programmes taking place across the country.

Programme

Exhibitions

The Stuart Hall Library continues to be the hub for showcasing the work of artists. In the 2023/24 programme we held three exhibitions.

In *Untitled: a series of works in progress*, Maria Amidu installed several small-scale hand-made and dyed paper with curatorial trainee Hollie Douglas. The fragile works included *episode(s) (2022)* which Maria will also show later as part of her exhibition at the Towner in Eastbourne. The exhibition was well received, and a number of talks and Study Days accompanied the exhibition which gave the artist space to think through ideas for her forthcoming commission for the Future Collect project.

Following Maria Amidu's exhibition of works on paper we opened *Can Publications Be Porous?* (24 May–28 July 2023) an exhibition co-curated by Lauren Craig, which garnered lots of positive attention. The exhibition brought together collectives from different parts of the country to explore Stuart Hall Library as an experimental space and to question collective publishing through drawing, painting and sculpture.

The next exhibition *Shifting the Centre: Anticolonial Ways of Seeing (26 Sep 2023–12 January 2024)*, was in partnership with International Curators Forum. It considered the concept of 'anticolonialism' as a framework that allows clear links to be drawn between racialisation and capitalism, past and present-day injustices, and local and global political struggles. The exhibition asked, is a contemporary anticolonial visual language possible? What are its concerns, reference points, and principles? What kinds of demands can it articulate? What sort of education can it provide and what histories does it draw from?

For the exhibition, publications from Stuart Hall Library were placed into dialogue with a variety of materials found in *iniva*'s archive collection to build a series of constellations. Each constellation drew purposefully tenuous links between ideas, themes and artistic interventions to posit traces of a shared history that transcend time, place, and rigid notions of racial and national identity. The material on display – exhibition ephemera, photographs, video, texts and excerpts from publications that have underpinned *Shifting the Centre* – were selected to explore how seemingly disparate ideas, mediums, commitments and histories might come together to constitute a cohesive visual language.

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For the year ended 31 March 2024

The opening was well attended and throughout the exhibition's run we welcomed a high number of visitors to Stuart Hall Library, specifically attending to see the exhibition. The exhibition was accompanied by a number of events and reading groups.

The final exhibition of the year was *Materials Speak*, an exhibition of works by Dharma Taylor (25 January–26 April 2024). The exhibition explored personal memory and narrative–building through objects, with a particular focus on textiles. It included a newly commissioned artwork *Woodgrain (2023)* made post–residency with Christopher Farr. Building upon tapestry traditions and a vivid memory of a shipping container from Barbados, the exhibition featured the rug, off–cuts of the design and paste–ups of her influences and thought processes.

The wider exhibition programme brought together artists, designers and architects for the first time through reading groups, talks and workshops within the Stuart Hall Library and was well received by the community of practitioners. It has helped us to better understand, serve and integrate design and architecture into our programming.

Future Collect

iniva prepared for the third and final commission of artist Maria Amidu at the Towner Eastbourne. This exciting partnership project was initiated in 2019 and **iniva** has since worked with three national museums and galleries in the UK, one every other year over the course of five years. Supported by Art Fund, Esme Fairbairn and Arts Council England Project Grants, each year an artist of African and/or Asian descent, British–born or –based, has been commissioned to produce an outstanding new artwork. Each commission has been accessioned into the host organisation's collection with the aim of better reflecting the breadth of contemporary British society. The project also supported three curatorial traineeships, a public and education programme, with professional networking opportunities. The final conference took place at the Towner Eastbourne and was an opportunity to reflect on the achievements of the project as well as focus on areas for development.

During the year, we were delighted to announce, *in the perpetual back and forth*, Maria Amidu's first major solo exhibition. Maria's commissioned piece utilises words and memories as starting points to produce hand–made paper, a sonic work and activations in the space, engaging the public as part of the performance.

Stuart Hall Library Artist's Residency

In partnership with the Stuart Hall Foundation, we selected designer Dharma Taylor as the sixth Stuart Hall Library artist–in–residence. This residency was a chance for Dharma to have exclusive access to **iniva's** library and archive collection for a period of exploration and research between May–July 2023. Dharma produced a progress report blog post for the website regarding her research on a *Living Archive* and shared her journey on the residency in–conservation talk with curator Kaia Charles in Feb 2024.

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Following this residency, we decided to review potential funding to support our partnership with the Stuart Hall Foundation going forward.

iniva embarked on new formats and opportunities for our residency during this year. In December 2023, Iniva and 32 Degrees East were successful in securing a Biennials Connect grant from British Council which will provide one artist based in the UK with the opportunity to be in residence at 32 Degrees East over three months in summer 2024 and showcase in the KLA ART Festival, Kampala's longest running contemporary art festival. The open call for this artist was announced in Feb 2024 and the selected artist is expected to spend some time at Stuart Hall Library later in 2024.

Stuart Hall Library and Archive

In 2023/24, we reconfigured the library space, with the support of Cockayne – Grants for the Arts, increasing accessibility and visibility of the library collection to new audiences including those within the visual art community. This funding supports our ambition to create a world-class library centre and allowed us to build a bespoke online archive catalogue, to purchase a top-of-the-range scanner, refit new shelving to expand the space and build upon the legacy of our first grant from Cockayne Grants for the Arts in 2018.

With support from Archives Revealed, a partnership programme between the National Archives, The Pilgrim Trust and the Wolfson Foundation, we appointed a dedicated Cataloguing Archivist, Niamh Glanville-Frayne in November 2022. Over the course of a year, she arranged and catalogued four key archive collections to produce an accessible online catalogue for researchers. These collections focused on our inaugural conference, governance, Veil touring exhibition and X-Space digital collections. We held Show and Tell sessions for the public to acquaint them with the collections we had catalogued. In November 2023, we launched the catalogue with a public moment during which we demonstrated the use of the catalogue for searching collections.

With support from Hauser & Wirth Institute we appointed a professional Project Archivist, Kaitlene Koranteng to catalogue and make accessible **iniva's** Artist Files and slides collection on Global Majority emergent contemporary artistic practice and diaspora perspectives between 1994–2005. This project will contribute to wide-ranging research and academic knowledge to better demonstrate the legacy of diasporic artist practices over a number of years to inspire younger generations of artists and curators.

The Stuart Hall Library continues to be an invaluable resource on contemporary art for a wide range of people with 3,775 visitors in a ten-and a half month period. There were 665 new unique users who joined the library and signed up for library membership cards. Through our new relationship with UAL, we saw an increase in new student visitors alongside the return of international scholars to the library. The new space increased engagement with new local community groups such as Open Age through library tours, lunchtime talks and workshops.

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Research Network

Our expanded Research Network events remain a strong element of our programme helping to facilitate research into artistic practice within a public forum. Using our collection as a starting point, the programme continues to include reading groups and evening talks that take place across the year.

The theme for the year's Research Network programme *Contested Sites* was a research series that investigated events, perspectives and languages in recent canonised history beyond the borders of place, position and memory. Over 10 events with five research associates, we embarked upon a journey of investigating the multiple ways in which histories hold multiple contested narratives.

A publication titled *Contested Sites* documents reflections, research, thoughts and engagement from those taking part in **iniva's** Research Network Programme.

Continuing Stuart Hall's ideas around testifying to and re-affirming existence, this publication s upon the multiple ways in which histories hold multiple contested narratives within archives, bodies, institutions and geographies, whether material or digital, as sites for future histories. The research associates produced the publication to reflect on their subsequent research areas as well as reflected on global public events as they were unfolding in the Middle East and the impact on their research and thinking at this sensitive time.

Volunteering, placement and shadowing opportunities

The library and archive continued to be the hub for much of our career support and development for young people by offering a range of volunteering, placements and shadowing opportunities. Throughout the year, we hosted 11 volunteers and four placement students enabling unique access to the collection and experience of working in an arts organisation. As well as helping with day-to-day running of the library and archive, volunteers were given the opportunity to create new writing, which was published on our website, make presentations or make use of the library to run their own events for the public.

Book Fairs

We still hold a number of publications previously published by **iniva** since the inception of the organisation. We decided to hold a stand at Offprint Book Fair at Tate Modern in May 2023. We found that many of our publications are still relevant to new audiences today. We not only sold older editions but new ones such as *Artist Kitchen Salon* which contains recipes and artistic research from Research Associates.

Creative Learning

CoLAB Birmingham

CoLab Birmingham began its activities with Holyhead School's Year 9 students, inviting 30 participants to explore themes of climate justice and eco-anxiety through artistic expression. The project team, consisting of artist Exodus Crooks, art therapist Karen Dhlamini, climate scientist

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Susanne Boerner, and project manager Candice Nembhard, delivered seven workshop sessions between June and July 2023, supported by two R&D sessions.

These sessions provided students with the freedom to experiment with new materials, fostering both autonomy and collaboration in the classroom. Feedback from teachers indicated significant improvements in the students' art skills, particularly in working with clay. Following the completion of these sessions, the team developed a permanent artwork, *Promise Me Tomorrow*, which now resides in the school, and a publication that has been distributed to students, is available at the Stuart Hall Library, and accessible online.

The final session, originally delayed due to bereavements within the project team, was rescheduled for 11 April 2024. This timing allowed the now-Year 10 students to reflect more maturely on their learning experiences and future aspirations. Additionally, some students began pursuing work experience, with one student directly engaging artist Exodus Crooks, who offered them opportunities to participate in workshops at the University of Birmingham. Teachers expressed strong interest in extending the program yearly and expanding it to other year groups.

CoLAB Eastbourne

At Eastbourne Academy, CoLab engaged 15 Year 9 students from diverse backgrounds in a project that explored identity, memory, and belonging. Artist Arpita Shah, alongside therapist Misgana Berhane and project manager Anne-Marie Watson, led six half-day workshop sessions between January and March 2024, reflecting on the Future Collect project's objectives and the practice of artist Maria Amidu. The workshops utilised cyanotypes and photography to explore themes of colour, memory, and the emotional resonance of blue and indigo as connected to the sea and notions of home. Students were able to develop creative confidence and foster stronger peer relationships.

The project concluded with a celebratory event on 6 March 2024, attended by parents and fellow students. Final prints and photographs were shared with students and the school, and a copy of the zine publication is now available at the Stuart Hall Library. Teacher feedback underscored the impact of the sessions in helping students to develop confidence and connect personal narratives with artistic exploration.

Internships and trainees

iniva continues to support entry-level opportunities for the next generation of arts practitioners. Throughout the year, iniva offered a curatorial placement to Hollie Douglas to support the development of the commission of Maria Amidu at the Towner Eastbourne. Following Hollie's placement she took up a position at the Towner and continues to work with their acquisitions team.

Organisational Development

In 2020 we received a grant for £500,000 from Freelands Foundation. This has been our penultimate year benefitting from this award alongside our National Portfolio Organisational grant from Arts Council England. This year we also completed our grants from Art Fund, Esmée Fairbairn and Arts Council project grant for Future Collect. Over the last five-year period we also received grants from Cockayne – Grants for the Arts and Hauser & Wirth which have supported the development of making the library and archive more accessible to our publics. This has all led to a successful bid with The National Lottery Heritage Fund (TNHLF) and we secured a development grant in March 2024 that will aid our expansion of our knowledge of our audiences and establishing our collections as national with important local significance. Our aim, through their support, is to widen our audiences creating a shared and common language for us to better learn how we can continue to be relevant, support our creativity and more importantly our conversations around race and culture.

As we continue into 2024, we hope to build upon these key funding relationships and programmes, strengthening our relationships through art, education, archive and community programmes.

Plans for the Future

iniva has never been needed more than it is today. We have seen how our artists and communities have been greatly affected by the ongoing tragedies in the Middle East. They have looked to cultural organisations like **iniva** to be steadfast in our charitable aims of providing spaces like the Stuart Hall Library as a place of safety but also a space of radical education that counters misinformation.

The growth of social and political movements since 2020, following the tragic death of George Floyd in the US, has led to a call for cultural organisations to stand for justice. As an organisation that believes in radical art practices, we value justice. It is our responsibility to be a space for communities to gather and to use creativity, collective study and discussion to enhance our understanding of the world and each other. As the sector continues to confront racism and inequality, we hope to be able to draw upon our many years of experience through our programmes, as models of practice. These concerns are and always have been intrinsic to our practice. In the year ahead, we hope to focus on our archives and to engage genealogies of practice so that we can continue to see the relevance of **iniva's** work today

Looking forward to 2024/25 and beyond, we hope to be successful in our next stage NLHF application for the delivery of *Living Legacies: Collaboration, Community and Radicality* project that will consolidate and strengthen our activities through the following:

- Identifying strategic partnerships with trusts and foundations for our ongoing work
- Building our reserves in line with our Reserves Policy
- Effectively negotiate with UAL to keep low running rental costs for the library and iniva office.
- Working with TNLHF consultants to make an audience analysis of potential local publics who might engage with our resources and enable us to grow in a sustainable way.
- Develop new partnerships to bolster our TNLHF project and contribution on networks
- Develop a new activity plan and programme strands that respond to the needs of our publics.
- Embed evaluation methods that allow for us to measure social impact and value of our work.
- Fundraising for match funding for TNLHF using our 30th anniversary as an opportunity to support the organisation's ongoing development.
- Presenting our final commission for Future Collect at Towner Eastbourne and establishing a legacy for the project.
- Build our Friends of iniva scheme of individual donors
- Improve our digital presence to raise awareness of our work and invite new audiences
- Extend the international reach of our programmes through new partnerships

Financial review

The increasing income trend continued, with £627,203 received this year (2023: £573,197).

Unrestricted income from donations and legacies was consistent with last year (2024 £278,606, 2023 £259,061), with a small increase in the Arts Council England core grant (2024: £263,685, 2023: £232,546).

Restricted income increased by 18% from last year (2024: £329,262, 2023: £278,294). Grant income from non-Arts Council England sources increased by 20% to £308,782 (2023: £256,191), 49% of total income for the year (2023:45%).

Income from trading activities was £10,793 (2023: £32,227), with last year's income including the one-off recognition of the value of stock held of saleable artwork and publications (£16,957).

Income from investments increased this year (2024: £8,542, 2023: £3,615), reflecting more positive interest rates applying to **iniva's** deposit accounts.

Expenditure in the year was £706,304, consistent with last year (2023: £690,680), reflecting consistent delivery of planned programme activities after the reduction in activities arising from Covid-19 in previous years.

Costs of directly employed and freelance staff increased by 3% (2024: £391,750, 2023: £379,587), reflecting cost of living increases in staff costs in the year.

Principal risks and uncertainties

The Risk Register is reviewed quarterly at the Finance, Fundraising and Environmental Responsibility subcommittees, with any changes being approved at the Board Meeting. This is an ongoing activity, being responsive to both **iniva's** operational and financial situation as well as external factors that may impact on the organisation. Risk is addressed in the ACE annual survey and the feedback letter is shared with the board.

In 2023–24, the principal risks identified by **iniva** were:

- financial risk from ACE grant income dependency
- fundraising targets potentially not being met
- replacement of major multi-year grant ending in 2025 without major disruption to financial and human resources.
- managing increases in overheads e.g. end of amortization of initial rent-free period and proposed rent increase at breakpoint of lease in 2023/24
- retaining and recruiting staff in a period of senior staff vacancies, high inflation and salary volatility
- Outdated IT systems leading to potential data loss, cybersecurity issues and data breach

Mitigations for each risk have been identified and implemented.

Following a period of adapted working practices as result of the pandemic, **iniva** has created new processes for dealing with business interruption to allow its work to continue in case of such events.

Staff pay and conditions have been improved to support job security, with a 10% cost of living pay raise in October 2023, approved by the Board.

A focus on generating and increasing earned income through sales, consultancy and partnerships has been supported by a Business Development Manager until her departure in December 2023, and then the Interim Business Manager, Artistic Director and wider team. Fundraising strategies are long-term and targeted, with a focus on funding for core activities, full cost recovery, and long-term planning for succession funding on major projects.

Fundraising Disclosures

iniva's fundraising is done in-house, led by a Business Development Manager and the Artistic Director, supported by individual team members. Fundraising strategy is signed off by the Board of Trustees. Individual applications, pitches and other approaches are signed off by the Director and/or Deputy Director. **iniva** does not work with third parties to undertake fundraising.

iniva abides by the spirit of the Code of Fundraising Practice – **iniva's** fundraising work is legal, open, honest and respectful. The organisation has received no complaints in relation to our

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For the year ended 31 March 2024

fundraising practice. **iniva's** direct approaches and appeals are very limited and strategically targeted to parties with an existing interest in our work – the risk to vulnerable people from **iniva's** fundraising activities is minimal.

Reserves policy and going concern

Following a move of premises in 2019/20, which utilised free reserves to cover relocation costs and development of the new Stuart Hall Library, the Board has set a target to rebuild a sufficient reserve to cover between 3–6 months' operating costs.

This has largely been achieved, with the current level of unrestricted free reserves (excluding net book value of tangible assets) at £208,794 (2023: £224,716) which represents 31% of core operating costs in the 2024/25 budget, equivalent to 3.7 months' operating costs.

Structure, governance and management

iniva has nine staff led by an Artistic Director. The Artistic Director is accountable to the board of trustees. The organisation is a charitable company limited by guarantee, incorporated on 6 December 1993 and registered as a charity on 27 January 1994.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 (to the accounts).

Appointment of trustees

As set out in the Articles of Association, the Chair of Trustees is nominated by the Directors of the Institute of International Visual Arts Ltd. The Directors are also the Charity Trustees for the purposes of Charity Law. The Board of Trustees has the power to appoint additional Trustees as it sees fit, to a maximum of fifteen trustees.

One third of the Trustees retires annually and may be re-elected. The Trustees have no beneficial interest in the company other than as members; they are only entitled to voting rights. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The total number of such guarantees on 31 March 2024 was eight (2023: eleven).

Statement of responsibilities of the trustees

The trustees (who are also Directors of Institute of International Visual Arts for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 18 November 2024 and signed on their behalf by

Anita Bhalla OBE
Chair

Independent examiner's report

To the members of

The Institute of International Visual Arts

I report to the trustees on my examination of the accounts of The Institute of International Visual Arts for the year ended 31 March 2024.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act: or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

Independent examiner's report

To the members of

The Institute of International Visual Arts

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Noelia Serrano FCA

Independent examiner

Date: 28 November 2024

Sayer Vincent LLP

110 Golden Lane, LONDON, EC1Y 0TG

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Statement of financial activities

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	278,606	-	278,606	259,061	-	259,061
Charitable activities							
Public Programme	3	-	168,104	168,104	-	106,208	106,208
Stuart Hall Library	3	-	95,919	95,919	-	76,582	76,582
iniva Learning	3	-	38,851	38,851	-	57,381	57,381
Income generation activities	3	-	26,388	26,388	-	38,123	38,123
Other income and trading activities	4	10,793	-	10,793	32,227	-	32,227
Investments		8,542	-	8,542	3,615	-	3,615
Total income		297,941	329,262	627,203	294,903	278,294	573,197
Expenditure on:							
Raising funds	5	51,798	49,148	100,946	103,093	29,823	132,916
Charitable activities							
Public Programme	5	116,496	200,126	316,622	56,915	202,433	259,348
Stuart Hall Library	5	135,261	87,890	223,151	131,538	79,570	211,108
iniva Learning	5	11,872	53,713	65,585	15,095	72,213	87,308
Total expenditure		315,427	390,877	706,304	306,641	384,039	690,680
Net (expenditure) for the year and net movement in funds	6	(17,486)	(61,615)	(79,101)	(11,738)	(105,745)	(117,483)
Transfers between funds		3,790	(3,790)	-	-	-	-
Net movement in funds		(13,696)	(65,405)	(79,101)	(11,738)	(105,745)	(117,483)
Reconciliation of funds:							
Total funds brought forward		323,621	155,075	478,696	335,359	260,820	596,179
Total funds carried forward		309,925	89,670	399,595	323,621	155,075	478,696

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Balance sheet

Company no. 02881612

As at 31 March 2024

	Note	£	2024 £	2023 £
Fixed assets:				
Tangible assets	11		101,131	98,905
			<u>101,131</u>	<u>98,905</u>
Current assets:				
Stock	12	12,721	17,259	
Debtors	13	60,907	66,477	
Cash at bank and in hand		348,877	360,997	
		<u>422,505</u>	<u>444,733</u>	
Liabilities:				
Creditors: amounts falling due within one year	14	(124,041)	(64,942)	
			<u>298,464</u>	<u>379,791</u>
Net current assets			<u>298,464</u>	<u>379,791</u>
Total net assets			<u><u>399,595</u></u>	<u><u>478,696</u></u>
Share capital and funds:				
Funds	16			
Restricted income funds			89,670	155,075
Unrestricted income funds:				
Designated funds		95,743	93,293	
General funds		214,182	230,328	
		<u>309,925</u>	<u>309,925</u>	<u>323,621</u>
Total unrestricted funds			<u>309,925</u>	<u>323,621</u>
Total funds			<u><u>399,595</u></u>	<u><u>478,696</u></u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the management committee on 18 November 2024 and signed on their behalf by

Anita Bhalla OBE
Chair

Statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities					
Net (expenditure) for the reporting period (as per the statement of financial activities)		(79,101)		(117,483)	
Depreciation charges		18,928		16,079	
Interest		(8,542)		(3,615)	
Decrease / (Increase) in stock		4,538		(17,259)	
Decrease / (Increase) in debtors		5,570		(56,180)	
Increase / (Decrease) in creditors		59,099		(52,976)	
Net cash (used in) operating activities			492		(231,434)
Cash flows from investing activities:					
Dividends, interest and rents from investments		8,542		3,615	
Purchase of fixed assets		(21,154)		(2,452)	
Net cash (used in) / provided by investing activities			(12,612)		1,163
Change in cash and cash equivalents in the year			(12,120)		(230,271)
Cash and cash equivalents at the beginning of the year			360,997		591,268
Cash and cash equivalents at the end of the year			348,877		360,997
Analysis of cash and cash equivalents and of net debt					
		At 1 April 2023 £	Cash flows £	Other non- cash changes £	At 31 March 2024 £
Cash at bank and in hand		360,997	(12,120)	-	348,877
a Total cash and cash equivalents		360,997	(12,120)	-	348,877

1 Accounting policies

a) Statutory information

The Institute of International Visual Arts is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 16 John Islip Street, London SW1P 4JU.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Board of Trustees considers that there are no material uncertainties about the company's ability to continue as a going concern.

In 2019 the Board revised iniva's reserves policy to provide for 3–6 months standard operating costs. Unrestricted free reserves at the year end are sufficient for 3.8 months operating costs, based on the 2024/25 budget. The majority (91%) of total budgeted income for 2024/25 is already secured (79% of Unrestricted income).

The Board of Trustees does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the company and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the company is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the company is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

● Public Programme	25%
● Stuart Hall Library	43%
● iniva Learning	8%
● Raising funds	13%
● Support costs	6%
● Governance costs	5%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on total expenditure, of the amount attributable to each activity

● Public Programme	45%
● Stuart Hall Library	32%
● iniva Learning	9%
● Raising funds	14%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

iniva received a rent-free period for the first year of the property lease, commencing 24 September 2018. The rent-free saving has been amortized over the first 5 years of the lease, up to the first break point. In addition iniva received a rent-free period of nine months in the 2020-21 financial year, as the premises were closed for the Covid-19 lockdown period. The full annual rental cost is £60,000, and the amortization of the rent-free periods reduces the annual rent by £7,762.

This amortization period ended on 30 September 2023, at the end of the first 5 years of the lease. No rent-free period has been applied to the following 5 year lease period, for which the annual rental cost is £60,000 for the first two years, with an RPI rated increase at that point, for the remaining three years.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Furniture	3 years
● Fixtures and fittings	5 years
● Computer and office equipment	3 years
● Leasehold improvements	over the duration of the lease (15 years)

1 Accounting policies (continued)

l) Stock

Iniva makes sales of items to the public, primarily through its website, the Iniva library and at Iniva events, with sales income contributing to charitable purposes. These items comprise of:

- Publications, which are either historic Iniva publications and learning materials that continue to be sold, or publications bought in for resale
 - Artworks, which are commissioned by Iniva or donated to Iniva by artists, for resale
- Unsold items at the year end are valued as stock assets using the following valuation methodologies;
- Publications – valued at the lower of sales, production or remainder value, except for publications purchased for resale, which are valued at wholesale purchase price
 - Artworks – valued at the lower of sales or production value, with the value of items held in stock adjusted downwards based on historical sales over the previous 5 years.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

o) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Gifts	9,921	–	9,921	11,515	–	11,515
Arts Council England NPO core grant	263,685	–	263,685	232,546	–	232,546
Esmée Fairbairn Foundation	–	–	–	5,000	–	5,000
Anonymous Donation	5,000	–	5,000	10,000	–	10,000
	278,606	–	278,606	259,061	–	259,061

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Arts Council England Project Fund	-	20,000	20,000	-	20,000	20,000
British Council	-	30,000	30,000	-	7,741	7,741
Freelands Foundation	-	92,160	92,160	-	5,664	5,664
iniva trading income	-	480	480	-	7,103	7,103
International Curators' Forum	-	814	814	-	-	-
National Art Collections Fund	-	21,900	21,900	-	65,700	65,700
Stuart Hall Foundation	-	2,750	2,750	-	-	-
Sub-total for Public Programme	-	168,104	168,104	-	106,208	106,208
Cockayne Grants for the Arts	-	20,000	20,000	-	-	-
Freelands Foundation	-	26,546	26,546	-	16,582	16,582
Hauser & Wirth	-	26,873	26,873	-	-	-
The National Archive	-	22,500	22,500	-	22,500	22,500
University of the Arts London	-	-	-	-	37,500	37,500
Sub-total for Stuart Hall Library	-	95,919	95,919	-	76,582	76,582
Freelands Foundation	-	34,851	34,851	-	48,797	48,797
London Borough of Barking & Dagenham	-	-	-	-	8,584	8,584
The Saintbury Trust	-	4,000	4,000	-	-	-
Sub-total for iniva Learning	-	38,851	38,851	-	57,381	57,381
Freelands Foundation	-	26,388	26,388	-	22,323	22,323
UCL Innovation & Enterprise	-	-	-	-	15,800	15,800
Sub-total for Income generation	-	26,388	26,388	-	38,123	38,123
Total income from charitable activities	-	329,262	329,262	-	278,294	278,294

4 Income from trading activities

	2024 Total £	2023 Total £
Sales of publications and learning materials	4,669	11,843
Sales of artwork	(2,578)	15,494
Exhibitions and events income	-	123
Other income	8,702	4,767
	10,793	32,227

In 2024 and 2023 some trading income was earmarked for restricted purposes, as the production costs of these items were funded by restricted grants. The income received from sales of these items is included in Income from charitable activities (see note 3 above).

Income from trading activities shown under note 4 is for unrestricted trading sales income only.

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2024

5a Analysis of expenditure (current year)

	Charitable activities						2024 Total £	2023 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £		
Staff costs (Note 7)	49,297	85,102	114,138	20,432	23,356	21,076	313,401	310,757
Other staff costs	7,437	26,473	4,434	–	2,205	37,800	78,349	68,830
Office running costs	2,694	5,180	8,910	1,658	1,035	1,243	20,720	23,787
Premises costs	3,227	5,536	39,455	1,759	1,213	1,417	52,607	45,591
Depreciation	–	–	–	–	–	18,928	18,928	16,079
Project costs	2,757	139,863	17,461	30,836	–	2,825	193,742	205,331
Direct costs of trading activities	18,580	(31)	–	–	–	–	18,549	15,010
Audit, legal & professional	–	–	–	–	10,008	–	10,008	5,295
	83,992	262,123	184,398	54,685	37,817	83,289	706,304	690,680
Support costs	11,660	37,481	26,652	7,496	–	(83,289)	–	–
Governance costs	5,294	17,018	12,101	3,404	(37,817)	–	–	–
Total expenditure 2024	100,946	316,622	223,151	65,585	–	–	706,304	
Total expenditure 2023	132,916	259,348	211,108	87,308	–	–	–	690,680

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2024

5b Analysis of expenditure (previous year)

	Charitable activities						2023 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	
Staff costs (Note 7)	60,989	78,337	107,048	19,285	23,720	21,378	310,757
Other staff costs	11,701	16,519	27,532	4,818	4,130	4,130	68,830
Office running costs	4,044	5,709	9,515	1,665	1,427	1,427	23,787
Premises costs	7,750	10,942	18,237	3,191	2,735	2,736	45,591
Depreciation	-	-	-	-	-	16,079	16,079
Project costs	19,333	116,602	22,687	45,609	-	1,100	205,331
Direct costs of trading activities	13,109	101	-	1,800	-	-	15,010
Audit, legal & professional	-	-	-	-	5,295	-	5,295
	116,926	228,210	185,019	76,368	37,307	46,850	690,680
Support costs	8,902	17,334	14,524	6,090	-	(46,850)	-
Governance costs	7,088	13,804	11,565	4,850	(37,307)	-	-
Total expenditure 2023	132,916	259,348	211,108	87,308	-	-	690,680

Notes to the financial statements

For the year ended 31 March 2024

6 Net expenditure for the year

This is stated after charging / (crediting):

	2024 £	2023 £
Depreciation	18,928	16,079
Operating lease rentals:		
Property	52,238	43,848
Independent Examiner's remuneration (excluding VAT):		
Independent Examination	3,825	3,575
	3,825	3,575

7 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2024 £	2023 £
Salaries and wages	283,565	280,611
Social security costs	23,260	23,918
Employer's contribution to defined contribution pension schemes	6,576	6,228
	313,401	310,757

No employees received employee benefits (excluding employer pension costs and national insurance) during the year in excess of £60,000.

The total employee benefits including pension contributions and national insurance of the key management personnel were £100,354 (2023: £106,821).

The Board of Trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No member of the Board of Trustees received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £430 (2023: £666) incurred by 2 (2023: 2) trustees relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2024 No.	2023 No.
Raising funds	1.2	1.6
Charitable activities		
Public Programme	2.0	2.0
Stuart Hall Library	3.7	3.7
iniva Learning	0.7	0.7
Support	1.0	1.0
	8.6	9.0

9 Related party transactions

Aggregate donations from trustees were £1,798 (2023: £1,788). There are no related party transactions to disclose for 2024 (2023: no related parties).

One trustee resigned from the board in November 2023 and was appointed as Deputy Director (Interim) in December 2023.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Furniture £	Computer and office equipment £	Total £
Cost					
At the start of the year	125,991	36,330	20,596	39,930	222,847
Additions in year	-	18,037	2,574	543	21,154
At the end of the year	125,991	54,367	23,170	40,473	244,001
Depreciation					
At the start of the year	37,713	30,792	19,658	35,779	123,942
Charge for the year	8,424	7,283	733	2,488	18,928
At the end of the year	46,137	38,075	20,391	38,267	142,870
Net book value					
At the end of the year	79,854	16,292	2,779	2,206	101,131
At the start of the year	88,278	5,538	938	4,151	98,905

12 Stock

	2024 £	2023 £
Publications and learning materials	3,417	3,770
Artwork	9,304	13,489
	12,721	17,259

13 Debtors

	2024 £	2023 £
Trade debtors	2,339	39,332
Other debtors	196	186
Accrued Income	42,960	3,684
Prepayments	15,412	23,275
	60,907	66,477

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	36,251	26,214
Taxation and social security	5,161	9,046
Deferred Income (note 15)	76,800	6,750
Accruals	5,829	22,932
	124,041	64,942

15 Deferred income

Deferred income comprises income received in the current financial period, to be utilised for activities in future periods.

	2024 £	2023 £
Balance at the beginning of the year	6,750	38,886
Amount released to income in the year	(6,750)	(38,886)
Amount deferred in the year	76,800	6,750
Balance at the end of the year	<u>76,800</u>	<u>6,750</u>

16a Analysis of net assets between funds (current funds)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,388	95,743	–	101,131
Net current assets	208,794	–	89,670	298,464
Net assets at 31 March 2024	<u>214,182</u>	<u>95,743</u>	<u>89,670</u>	<u>399,595</u>

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,612	93,293	–	98,905
Net current assets	224,716	–	155,075	379,791
Net assets at 31 March 2023	<u>230,328</u>	<u>93,293</u>	<u>155,075</u>	<u>478,696</u>

17a Movements in funds (current year)

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds:					
<i>Income generation & development</i>					
Emii Alrai book publication	–	480	(14)	3,312	3,778
Freelands Foundation	22,746	16,388	(39,134)	–	–
Freelands Foundation – The Gathering R&D	–	10,000	(10,000)	–	–
UCL Innovation & Enterprise	4,200	–	–	–	4,200
<i>Public Programme</i>					
Arts Council England Project Fund	51,511	20,000	(71,026)	(485)	–
British Council	–	30,000	(11,570)	–	18,430
Esmée Fairbairn Foundation	29,497	–	(29,497)	–	–
Freelands Foundation	–	92,160	(44,585)	–	47,575
iniva trading income	6,617	–	–	(6,617)	–
International Curators' Forum	–	814	(814)	–	–
National Art Collections Fund	17,984	21,900	(39,884)	–	–
Stuart Hall Foundation	–	2,750	(2,750)	–	–
<i>Stuart Hall Library</i>					
The National Archives	7,658	22,500	(30,158)	–	–
Freelands Foundation	–	26,546	(26,546)	–	–
Cockayne Grants for the Arts	–	20,000	(18,673)	–	1,327
Hauser & Wirth	–	26,873	(12,513)	–	14,360
<i>iniva Creative Learning Activities</i>					
Freelands Foundation	14,862	34,851	(49,713)	–	–
The Saintbury Trust	–	4,000	(4,000)	–	–
Total restricted funds	155,075	329,262	(390,877)	(3,790)	89,670
Unrestricted funds:					
Designated funds:					
Library fit-out	93,293	–	(15,587)	18,037	95,743
Total designated funds	93,293	–	(15,587)	18,037	95,743
General funds	230,328	297,941	(299,840)	(14,247)	214,182
Total unrestricted funds	323,621	297,941	(315,427)	3,790	309,925
Total funds	478,696	627,203	(706,304)	–	399,595

17b Movements in funds (prior year)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds:					
<i>Income generation & development</i>					
Freelands Foundation	18,646	22,323	(18,223)	–	22,746
UCL Innovation & Enterprise	–	15,800	(11,600)	–	4,200
<i>Public Programme</i>					
Arts Council England Project Fund	70,934	20,000	(39,423)	–	51,511
Esmée Fairbairn Foundation	64,785	–	(35,288)	–	29,497
European Cultural Foundation	15,924	7,742	(23,666)	–	–
Freelands Foundation	40,214	5,663	(45,877)	–	–
iniva trading income	–	7,103	(486)	–	6,617
Manchester Art Gallery	–	–	–	–	–
National Art Collections Fund	9,977	65,700	(57,693)	–	17,984
<i>Stuart Hall Library</i>					
The National Archives	–	22,500	(14,842)	–	7,658
Freelands Foundation	11,784	16,582	(28,366)	–	–
University of the Arts London	(1,138)	37,500	(36,362)	–	–
<i>iniva Creative Learning Activities</i>					
London Borough of Barking & Dagenham	–	8,584	(8,584)	–	–
Freelands Foundation	29,694	48,797	(63,629)	–	14,862
Total restricted funds	260,820	278,294	(384,039)	–	155,075
Unrestricted funds:					
Designated funds:					
Library fit-out	106,450	–	(13,157)	–	93,293
Total designated funds	106,450	–	(13,157)	–	93,293
General funds	228,909	294,903	(293,484)	–	230,328
Total unrestricted funds	335,359	294,903	(306,641)	–	323,621
Total funds	596,179	573,197	(690,680)	–	478,696

Purposes of restricted and designated funds

Restricted funds

Arts Council England Project Fund – grant for Future Collect project. General sales income in prior years allocated to this fund in error has been transferred to the General Fund (£485).

British Council – Project Grant for Unseen Guests, a post-national digital pavilion for the 60th Venice Biennale.

Cockayne Grants for the Arts – Stuart Hall Library grant for furniture, fitting and equipment to improve space for public programme.

Emii Alrai book publication – proceeds from sale of artist's work, to be used towards costs of production a publication. This includes sales income from prior years, transferred from the iniva trading income Restricted fund this year (£3,360).

Esmée Fairbairn Foundation – – grant for Future Collect project.

European Cultural Foundation – Grant to produce DRIFT project podcast, digital microsite, events and youth workshops as part of The European Pavilion programme.

Freelands Foundation – Grant to support organisational development, staff capacity and digital resources; transforming core educational and outreach programmes to develop artists and audiences.

Freelands Foundation – The Gathering R&D – to develop and produce a 2-day event for Global Majority UK artists to build sustainable practices, networks and arts ecologies.

Hauser & Wirth – supporting the Archive Engagement Producer for 2 days a week, to identify, catalogue and digitise material from iniva's archive.

iniva trading income – Income from sales of Emii Alrai artwork. The net sales income has been earmarked for the publication of a book on the exhibition, after the end of the Future Collect project, and £3,312 transferred to this fund. Held artwork stock was overvalued in last year's accounts and the adjustment has been posted as a transfer to the General fund of £3,315.

International Curators' Forum – contribution towards Shifting the Centre: Anti-Colonial Ways of Seeing, an exhibition and public programme.

London Borough of Barking & Dagenham – Workshops delivered as part of Young People's Makerspace project, plus participation in the Cultural Education Partnership Conference 2022.

Purposes of restricted and designated funds (continued)

Restricted funds (continued)

Manchester Art Gallery – funds to cover the extension of Future Collect Curatorial trainee role.

National Art Collections Fund – grant for Future Collect project.

The National Archives – Archives Revealed – grant to support creation of iniva's archive. Archives Revealed is funded by The National Archives, The Pilgrim Trust and The Wolfson Foundation.

The Saintbury Trust – grant to support running of CoLab workshops at Holyhead School, Handsworth, Birmingham.

The Stuart Hall Foundation – grant to support Stuart Hall Library artists' residency.

UCL Innovation & Enterprise – Partnership knowledge exchange project with Contemporary Visual Arts Network London, funded by Arts Council England, exploring how arts organisations may establish and support anti-racist and equitable working practices.

University of the Arts London – Funding for Project Archivist salary, digitisation of artist files in iniva archive, and participation, as part of Towards a National Collection project.

Designated funds

Library fit-out – capitalised costs of leasehold improvements and fixtures and fittings for the new library at UAL. Fixed asset additions in the year have been transferred from the General fund.

18 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows:

	Property	
	2024	2023
	£	£
Less than one year	60,000	22,238
One to five years	269,106	–
Over five years	–	–
	329,106	22,238

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

INSTITUTE OF INTERNATIONAL VISUAL ARTS

England & Wales - Charity number 1031721

Accounts

Company number: 02881612

Charity Number: 1031721

The Institute of International Visual Arts

Report and financial statements
For the year ended 31 March 2023

The Institute of International Visual Arts

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For the year ended 31 March 2023

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The Institute of International Visual Arts

Reference and administrative information

For the year ended 31 March 2023

Company number 02881612
Country of incorporation United Kingdom

Charity number 1031721
Country of registration England & Wales

Registered office and operational address 16 John Islip Street
London
SW1P 4JU

Trustees Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

Anita Bhalla	Chair
Ritula Shah	Vice-Chair
Larry Achiampong	(Resigned 04.11.2022)
Adam Epstein	(Resigned 31.12.2022)
Somil Goyal	
Marc Nahum	
Rodrigo Orrantia	
Rebecca Sinker	(Resigned 03.11.2023)
Makanjuade Arike Ore	
Eva Helena Zedig	(Appointed 10.05.2022)
Raphael Dapaah	(Resigned 02.09.2022)

Key management personnel Sepake Angiama Artistic Director
Sarah Mangan Deputy Director (Resigned 19.12.2023)

Bankers CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling
KENT ME19 4JQ

Independent examiner Noelia Serrano FCA
Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The trustees present their report and the financial statements for the year ended 31 March 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure that the charity's aims, objectives and activities remained focused on its stated purposes.

iniva (The Institute of International Visual Arts) is an evolving, radical visual arts organisation dedicated to developing an artistic programme that reflects on the social and political impact of globalization. With the Stuart Hall Library acting as a critical and creative hub for its work, it collaborates with artists, curators, researchers and cultural producers to challenge conventional notions of diversity and difference. **iniva** engages a wide audience, particularly young people, in discourse and debate on issues surrounding the politics of race, class and gender.

iniva sees its core purposes as:

- Encouraging access to and awareness of trans-national and trans-local art practices and art histories through the Stuart Hall Library, an artistic programme and occasional publishing projects, with the aim to build a greater body of knowledge around each of the artists with whom we work.
- Supporting predominantly British-born and British-based visual artists of African and Asian descent at different stages in their careers through professional development, production and exhibition, focusing on both early career and mid-career artists.
- Creating intergenerational platforms for debate in order to cultivate innovative thinking and wider dissemination of research across a wide cultural spectrum and geographical network.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

iniva's offices and Stuart Hall Library are at a street front location in John Islip Street, by the river Thames at Millbank. The organisation is located within the artistic, education and research community of the University of the Arts Chelsea, and next to Tate Britain. The artistic programme gives the creative community and the wider public the opportunity to experience an extensive range of creative activity in the visual arts through partnership working with local cultural organisations and education institutions.

iniva supports the development of our understanding to articulate the language around the practices of international art and artists with a focus on Africa, Asia, Middle East, the Caribbean, Latin America, Indigenous and the diaspora. **iniva's** work within the remit of schools and communities addresses creative thinking, making and learning by addressing emotional language and wellbeing with artists. **iniva's** work as a cultural agency advocates for changes within the arts sector to provide equitable employment and training opportunities for emerging curators. Whilst **iniva** also partners with arts organisations to provide opportunities for traineeships – the institutions broaden their knowledge and understanding of art and culture from the perspective of people of African, Asian, Caribbean, Middle Eastern, Latin American, Indigenous and the diaspora. **iniva** champions the transformation of the cultural landscape through partnership, programming, publishing and research.

In 2022/23 **iniva** established new partnerships, commissioned new work, experimented with programme strands and invited new audiences to its programme as well as new members joined the Stuart Hall Library.

In 2022 **iniva** secured funding from the European Cultural Foundation to mount the project European Pavilion. **iniva** created a digital platform, DRIFT, which housed the project. The collaboration gave **iniva** the opportunity to expand their programme geographically to deepen the experience of working with artists and communities. The funding gave an opportunity for the Research Associates to engage in a programme in Venice alongside working on the European Pavilion project. **iniva** was invited to speak by their cultural partner Studio Rizoma in Sicily and the Foundation in Rome for a public workshop and talks.

iniva remains a small-scale organisation of 7 full-time staff and 3 part-time staff. We have recruited new staff within the team and appointed the new roles of Arts Administrator and Communications Manager. **iniva's** work is supported by a team of freelancers including a Finance Manager, Bookkeeper, Producer, Network Coordinator and Curatorial Project Manager. **iniva** office and the Library & Archive Teams also train volunteers and provide trainee placements to support developing talent in the cultural field.

We continue to be supported by a number of significant grants to sustain our programmes and our staff team to make our resources accessible to the public. We are able to continue with these programmes because of the support of Arts Council England, Esmée Fairbairn, Art Fund, Freelands

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Foundation, Archives Revealed funded by The National Archives, The Pilgrim Trust and The Wolfson Foundation and Cockayne Grants for the Arts.

Artistic Programme

iniva core programmes

- Research Network
- INDEX exhibitions (Stuart Hall Library)
- Stuart Hall Library Residency in partnership with the Stuart Hall Foundation
- CoLab
- Creative Mapping
- Community Outreach

Projects

- DRIFT Pavilion
- Anti-racist and Equitable Practice
- Future Collect

iniva Core Programmes

Research Network

Through funds from Freelands Foundation, we continued our Research Network programme which started in 2021–22, 'Archipelagos in Reverse', by bringing together some of our Research Network Associates, who have been involved in **iniva's** DRIFT pavilion project to contribute to a special issue of STUART papers. The special DRIFT Stuart Papers focused on thinking through fluidity of notions of nationhood was launched in July 2022 as part of The European Pavilion programme in Rome with funding from the European Cultural Foundation.

Our 2022–23 Research Network programme *If Sea is History? – What is Nation?* considers the sea as an archive that connects body and memory to forge new identities and subjectivities. Through funds from Freelands Foundation, we partnered with Studio Voltaire for a series of monthly Artist Kitchen Salons with four nominated Research Network Associates to share their ongoing research from September 2022 to March 2023. The salons sought to answer "What us conjured in our memory through food in gathering together over an evening meal? The Artist Kitchen Salon Zine launched in March 2023 documents each Artist Kitchen Salon that took place at Studio Voltaire. The zine functions as part cookbook and part memoir consisting of contributions from the associates Safiya Robinson, Holly Graham, Shenece Oretha and Beatrix Pang, with quotes, archive material, reading lists, recipes, and reflective notes to be used as a source of inspiration on nationhood and identity.

INDEX exhibitions

INDEX Exhibitions take place within the Stuart Hall Library and aim to operate as an extension of other programme strands, offering Library users an opportunity to explore **iniva's** programme. The

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programme creates dialogues between different programme strands and library's collections, while exploring the possibilities of exhibition making and artistic practices within the library space.

Rohan Ayinde – Dancing In The Ellipsis // A Cartographer's Black Hole (10 May – 29 July 2022)

The exhibition, a site-specific installation at **iniva's** Stuart Hall Library showcasing the work of artist Rohan Ayinde, ran from 10 May to 29 July. It included two sold out events as part of the programme: an artist talk between Rohan Ayinde and Sepake Angiama, and an artist conversation with his mother.

The works in this exhibition were manifestations of Ayinde's investigations into his own identity as a black man living in the UK, who is from Guyana via Africa but has lived almost a third of his life in the USA.

Prafulla Mohanti – Village Letters (27 September 2022 – 20 January 2023)

The exhibition opened on the 27th September with an opening evening, attended by approximately 35 people. Prafulla Mohanti gave a speech and enthusiastically improvised a drawing workshop.

As part of the public programme, **iniva's** curator led an in-person Reading Circle focusing on excerpts from Prafulla Mohanti's book 'Through Brown Eyes' (1985). This book is multi-layered with details on the political context of the UK and India during the 80s. As part of Village Letter's public programme, the artist Meera Shakti Osborne led a series of workshops for students from Paddington Academy and Millbank Academy, thinking through ideas of 'village culture' and inviting students to imagine and map out their own villages. The works created at the workshops composed a publication developed by Meera in collaboration with Prafulla.

Maria Amidu – Untitled (15 February – 28 April 2023)

Co-curated with Hollie Douglas, Future Collect Curatorial Trainee, this exhibition featuring Maria's series of works on paper included: somewhere (2020) and episode(s) (2022). The showcase explored Maria's utilisation of material and language to create delicate works that respond to ideas around correspondence, communication and the residues they create.

Residencies

Stuart Hall Library Residency

In collaboration with Stuart Hall Foundation, artist and maker Dharma Taylor was selected for the sixth Stuart Hall Library Artist's Residency. We selected Taylor for her project 'Part of the Furniture' responded to the concept of "the living archive" considering the multiple ways in which an archive as a site may hold multiple narratives that are contested. Taylor research will focus on the radical act of craft, racialised labour, migration of textile workers and examining the politics of cloth and craftspeople of colour today. The residency took place in place in May-July 2023 resulting in

pieces of textiles or solid oak furniture inspired by Stuart Hall's 'interest in the experience of being alive during such disruptive times' being displayed within the library.

CoLab

CoLab brings together artists, mental health workers and educators to take **iniva's** artistic programme to schools. CoLab invites artists to deliver a series of workshops for students while developing resources for educators, culminating in a permanent artwork that is left as a legacy within the school(s) and a publication for the Stuart Hall Library. The whole process is supported by a mental health worker that guarantees the safeguarding of the students while ensuring the well-being of artists and educators.

At the heart of the project is the ambition to introduce creative and critical approaches to enable pupils to better understand their place within the school setting and the world beyond, extending this to the approach of teachers and senior leadership.

CoLab projects run alongside **iniva's** artistic programme. For 2022–23, the projects happened in Manchester and Wakefield, locations where Future Collect has taken place, and Barking and Dagenham, continuing a long-term partnership between **iniva** and the borough.

CoLab Manchester

A collaboration with Fauziya Johnston (artist), Kiara Mohamed (artist) and with-you (mental health organisation) to create a collaborative artwork with students from Salford City Academy. This project engaged a group of 15 students and teachers in themes of care and resistance, with sessions taking place from December 2022 to February 2023.

CoLab Wakefield

CoLab Wakefield is a project working with artist Simone Yasmin, Creative Producer Boseda Olawoye, and Arts Psychotherapist Will Jones to deliver workshops and commission new artwork in collaboration with 23 students from Castleford Academy. Reflecting on **iniva's** programme Future Collect, the workshops explore accessibility to museum collections for students and imagine how art organisations could best reflect and serve local young people. The project ran from December 2022 to March 2023.

Barking and Dagenham

Throughout October 2022, artist Holly Graham delivered eight workshop sessions within two schools in Barking in Dagenham – Northbury and Eastbrook Secondary School, four sessions for each school. During the sessions, Holly used food as a prompt to discuss identity and migration. The workshops were supported by A Space therapist Nathalie Roset, starting off with wellbeing exercises and reflections on belonging and their place in the world, utilising **iniva's** Emotional Learning Cards.

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The workshop sessions also served as training for the students, who acted as leaders during the sessions at the Young People Makerspace on the 10th November – an annual event for 20 different schools from the borough, welcoming 200 children. As a result of the schools' workshops and Young People Makerspace sessions, Holly created a publication titled *Roots and Routes*, which was distributed to the students and is now available at the Stuart Hall Library. Holly also spoke about the experience and delivered a workshop session at the Barking and Dagenham's Cultural Education Partnerships Conference on the 17th November.

Finalising Contemporary Art Space 2021–22 – previous schools-based projects

Artworks were de-installed and returned to the artists on the 22nd and 23rd of August 2022. Two of the artists (Nilupa Yasmin and Laurie Ramsell) generously donated their artworks to the schools where they delivered the workshops as part of the project.

Awkward Oracy, a video by Sipho Ndlovu

To round up *iniva's* Contemporary Arts Space programme, we have commissioned artist Sipho Ndlovu to respond creatively to the six original artworks that were produced over the course of the project. Using the theme of 'Oracy' as a starting point, Ndlovu explores the difficulty and frustration involved in communication and emotional expression through a range of different dance styles, mixing contemporary movement and South African House Dance.

Activity Sheet by Haseebah Ali

Haseebah Ali has created an activity sheet for Abbeywood First Primary to continue supporting the teachers to incorporate contemporary art making into the curriculum.

Creative Mapping: Youth Rising

iniva and Nowadays On Earth partnered to research ways that *iniva* can support young people in Westminster to engage in intersectional climate action, focusing on interdisciplinary methods. Running from December 2022 to March 2023, Youth Rising was a 3-part process consisting of the research, survey and focus groups, and reporting to develop an emerging strategy for *iniva* to position itself as a network-building library that connects knowledge and action.

As part of our mapping exercise, *iniva* invited artists and activities Daze Aghaji and Dominique Palmer to collaborate with Nowadays on Earth and deliver workshops to local young people in Westminster, allowing the workshop sessions to inform the mapping exercise, as a practice-led project. We worked with two age groups (9–12 and 13–24) and recruited the young people through open call and pre-existing schools' networks.

Community Outreach – DRIFT Pavilion

As part of the DRIFT Pavilion, we commissioned the artist Shenece Oretha to create a soundscape in collaboration with Open School East's Despacito Art School. From 8th to 12th August, Shenece worked directly with the 5–12-year olds, delivering four workshops and a listening party where the families were also invited. The 12-minute long soundscape captures Shenece's process working with the children and the relationship developed between them.

Projects

DRIFT Pavilion

In 2021 we were awarded a grant from the European Cultural Foundation to support a digital pavilion. The DRIFT pavilion – A Digital European Pavilion is a series of radical re-imaginings of European-ness which reflect on the entanglement between land and water, movement and m/otherlands, in the forging of new identities and subjectivities. *Drift* considers Europe from three vantage points, *The River*, *The Island* and *The Coastline*, creating three artistic outcomes: a publishing project, a podcast, and a commissioned soundscape, linked by the *Drift* microsite making our dialogue digitally accessible within and beyond Europe.

Anti-racist and Equitable Practice

Developed in partnership with CVAN we asked the research question, 'What does an anti-racist institution look like?'. The question was the basis of artist led workshops, with artists and institutions, to develop an understanding of equitable and anti-racist practices in working with artists. The workshops and discussion were developed into an artistic work as a report by Jack Tan and is shared with the CVAN network, Arts Council England, and the sector.

Future Collect

Through Future Collect **iniva** works with museums and galleries to support artists in developing innovative new work that seeks to reanimate their existing collections, engage with local audiences and communities, and ask questions relevant to contemporary society.

Future Collect has three key aims:

- To produce outstanding new artwork by an artist of African and/or Asian descent, British born or based, to be subsequently accessioned into museums and gallery collections to better reflect the breadth of contemporary British society.
- To transform curatorial practice around commissioning within major British art galleries and museums.
- To cultivate a new generation of young people and their families to be self-assured visitors to galleries and museums.

We collaborated with Manchester based producers Short Supply and Proforma on Where We Gather, the debut public performance of Jade Montserrat's performance Rehearsal Methods. The performance, which was well documented through photography, film and a specially commissioned written piece, took place in March with artists Ella Otomewo, Mandla Rae and Princess Arinola Adegbite outside Manchester Central Library in St Peter's Square, a historical Mancunian site of decision making, political activism and protest

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We have been working with Lyn French at A Space to produce a bespoke edition of emotional learning cards focused on the twelve works on paper (A Return to Breath) that Jade created for her commission. These will be produced as a printed resource to be used by the learning and wellbeing teams at Manchester Art Gallery, and an additional digital version will be created to be more widely accessible.

We programmed two study days in collaboration with Maria Amidu, connecting to the themes she is exploring in her commission with Towner Eastbourne and expanding upon the research element of her practice.

Filmmaker Anthony Badu was commissioned to make a film speaking with all three partner organisations, commissioned artists and curators in training. A version of the film was screened at *Collecting Conversations* conference and will be made available online.

Future Commons

Our Future Commons coordinator Priya Jay supported a network of emerging curators and creative producers, providing a platform to share opportunities, ideas, information and support. The network produced a small publication and a series of workshops of skills needed for young practitioners.

Stuart Hall Library

The Library and Archive team consists of Library and Archive Manager, Tavian Hunter; Assistant Librarian, Sae Matsuno; Archivist and Engagement Producer, Kaitlene Koranteng and Cataloguing Archivist, Niamh Glanville Frayne. In May 2022, Kaitlene Koranteng was also appointed Project Archivist for 2 days per week as part of the UAL Decolonising the Arts Institute's Transforming National Collection Project. The Assistant Librarian left us on 19 February 2023, and we recruited for a short-term temporary position of Information Library Assistant, filled by Evar Hussayni between 21 February and 28 April 2023. Library and Archive staff also undertook several professional development activities such as participating in training courses, attending conferences and travelling to various archives.

Through funding from Arts Council England, we supported the development of four university placement students from University College London, Birkbeck, Goldsmiths and Royal Central School of Speech and Drama for studies related to librarianship, arts administration, playwriting and museum curation.

Our volunteering programming expanded this year to include archive volunteers interested in community archiving. Six archive volunteers assisted archivists with repackaging, listing and research tasks in our archive collections as part of our Transforming the National Collections Project (TaNC) and Archives Revealed Project. Seven new library volunteers assisted librarians with collection management tasks including stock audit of our zines collection, audio-visual collections, group exhibition catalogues alongside cataloguing books and indexing articles.

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Our Research Network Programme returned with physical reading groups and workshops exploring our collections around the theme of identity and nationhood within Stuart Hall Library as well as evening talks at Studio Voltaire. We also launched three new talks and tours series: Uncovering the Archive, an archive collaboration for young people exploring **iniva's** archive collection in collection with MayDay Rooms, Show-and-Tell Tours as part of our new Archives Revealed Project, and On-Our-Table talks exploring library and archive materials.

During our summer closure in August, library and archive staff focused on stock management and resale of duplicates for our weeklong Book Sale in September 2023. Much of the acquisition for the year focused on theoretical literature and poetry on migration, sonic histories and land ecology as well as group exhibition catalogues and zines to facilitate artistic research for our library programmes. We also acquired five new journals focused on womanhood, design, politics and art education.

Iniva's Archives

We undertook three projects focused on engagement and access to our archive collections. This includes an AHRC funded partnership project 'Transforming Collections: Reimagining Art, Nation and Heritage' led by University of the Arts London Decolonising Arts Institute and ten partners including Arts Council Collection, British Council Collection and Government Art Collection. From this funding, we recruited and appointed Kaitlene Koranteng as part-time Project Archivist from 1 May 2022 to 31 March 2023. As part of the project, we digitised 180 artist files and slides with Townsweb Archiving and repackaged and rehoused these materials for greater engagement with project partners and researchers.

In November 2022, we also embarked on a project to catalogue our archives through Archives Revealed, a funded partnership programme between the National Archives, The Pilgrim Trust and The Wolfson Foundation. Through the Archives Revealed Cataloguing Grant, we recruited Cataloguing Archivist Niamh Glanville-Frayne to catalogue four key parts of **iniva's** archive.

Funding also supported the costs of our new archive management system Epexio, training for staff on the new software as well as archive preservation materials. Through match-funding with Townsweb Archiving Ltd, we also digitised a selection of archival materials from the Veil touring exhibition as part of this project.

Through funding from Freelands Foundation, we also purchased archival storage material to repackage and preserve our Education Archive as we embark on new digitisation project focused engaging with our arts education archival materials.

Internships, trainees and placement opportunities

University College London

From 25 April – 6 May 2022, Naomi Hart undertook her placement with us as part of her MA Library and Information Studies course. She assisted with collection development and cataloguing

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tasks of the library collection, delivering library tours alongside creating an informative video for YouTube highlighting punk zines in the library collection for a Behind the Display presentation.

Birkbeck, University of London

From 12 May to 8 July 2022, Devaan Feese completed his Programme Assistant placement with us as part of the MA Museum Cultures course. This placement focused on researching into **iniva's** board papers, repackaging **iniva's** exhibition archive of Offside! Contemporary Artists and Football as well as project exploring theme of 'What is nation?' through **iniva** archives and SHL collections for social media content posts.

Goldsmiths, University of London

From 23 June to 13 October 2022, Tingyi Zhang completed her Arts Administrator placement with us as part of her MA Arts Administration and Cultural Policy course. She assisted with **iniva's** programming planning including minute taking, exhibition handouts for Village Letters: Prafulla Mohanti, creating a programme planner and organising travel and accommodation for artists for the DRIFT Pavilion project with funds from the European Cultural Foundation.

Royal Central School of Speech and Drama

From 12 October to 24 November 2022, Indra Tincoca completed her placement as part of the BA(Hons) Writing for Performance course. This placement focused on developing a play centred on Romanian culture based on material from Stuart Hall Library and archive whilst also assisting with various tasks including creation of metadata for 35mm slides and developing a reading list.

Organisational Development

Over the last year **iniva** has demonstrated through its flexible and lean structure, that it is able to adapt and to continue to support artists and programmes to develop and sustain public engagement. We want to get to know our artists and publics better, and be able to serve them better, and provide greater access to our resources. At present we have funding through Arts Council England, Freelands Foundation and Archives Revealed to consider how the public are able to access our resources digitally and physically within the Stuart Hall Library; considering all of our current and prospective audiences from the hyper-local, to those we reach and inform within the sector and internationally.

Currently we use formal means of data capture – qualitative and quantitative project evaluation, to recognise the power of our programmes to educate through the visual arts. Evaluation consultants have highlighted the potential for a wider piece of work on the multiple facets of **iniva's** programme, and how these combine and link to create extended impact.

To that end **iniva** is working to develop a collaborative cultural mapping exercise which takes the form of an Art & Design Lab bringing practitioners together to talk about their practice. This is as a result of a collaboration with Nowadays On Earth, that worked with young people to examine how cultural organisations can support young people through programming to address concerns

about environmental responsibility. The last cultural mapping exercise will be in partnership with cultural organisations in South London considering the civic role of cultural institutions and how cultural organisations can support their artists and their communities in pertinent times of social or political upheaval.

iniva has developed three additional sub-committees. The first is a People Committee that will put forward proposals to ensure an enriching culture and exemplary working conditions for the people we work with including the staff, artists, partners and communities. The second is Environmental Responsibility that will seek to develop our environmental policy throughout all the work that we do. The final sub-committee is Ethics and Fundraising. All three sub-committees will advise and respond to **iniva's** mission, vision and values, as well as our current and past programming, to explore through action learning, how we might best act as an artistic research institution going forwards.

These sub-committees will help us to identify and address key issues and make clear how we can best progress in attaining our goals for our programmes. Moreover, **iniva** would like to transform our approach to programming thinking more through improving working conditions of the staff and the artists we work with and the communities we serve, more ethically about sources of funding that supports our programmes and taking more environmental responsibility for how we deliver our programmes.

Plans for the Future

Creative thinking is at the heart of all our programming, making space and time for artists, educators, curators and creative producers to explore and present their practice, and connecting it to a broad cross section of society. Our commitment is present in the support of early-career artists, collaborations with schools and community groups, the facilitation of research, new ideas and innovative programmes that all aim to challenge and empower. Running parallel to our programmes is a duty of care which is inherent and essential in the recognition of barriers that those we work with face.

Over 2023/24 we will continue to create intimate settings for artists and their communities to re-socialise, consider new formats for gathering, and to develop arts education programming in the Stuart Hall Library with our partners.

The Stuart Hall Library is central to **iniva's** mission and vision. The Library houses a unique and rare collection of over 10,000 books, journals, periodicals and publications that cannot be found together elsewhere in the world. The Library focuses on art from Africa, Asia, Latin America and UK artists of diverse cultural backgrounds. We would like to see that the Library is at the heart of our work but that we also find ways in which we can mobilise elements from our library to community centres and schools.

The Library will be central to hosting a number of events and long running programmes which create space and time for artists, arts educators, curators and creative producers to explore and present their practice and connect it to national audiences young and old. The library hosts an annual artist residency – *Stuart Hall Library Artist's Residency* (2016–present), in partnership with the Stuart Hall Foundation, offering an emerging artist time to develop their practice through research in the library and the creation of work or exploration of process to be shared at its culmination. We hope that the residency will result in a contribution to the **iniva** archive as well as be part of our exhibition programme in the library.

We want to create a welcoming environment at our location on John Islip Street; the Stuart Hall Library offers a space for artists to exhibit their work and create resonances with the library collection. The platform gives an opportunity for emerging or mid-career artists, arts groups or collectives to share their work. We would like to think of ways in which accompanying programmes of community events including school workshops, artists' talks, zine making, book launches to engage local community. **iniva** is keen to continue this work, to be more aspirational in the audiences we can share it with.

We will continue our work in developing the Stuart Hall Library as a world-class research centre and cultural hub for connecting young people and emergent practice; sustaining relationships, the library members, our Research Associates Network, and artists exhibiting at the SHL exhibitions through regular events. We will also seek funding to make the Stuart Hall Library more accessible as a space for gathering and events, including a bid to the National Heritage Lottery Fund.

The INDEX exhibition programme and Research Associates Network connects our external programmes back to the library, making it a more porous space for the cross-over of archive and new learning practices.

The Research Network has been an ongoing programme for the last 10 years and grew out of a desire for artists and researchers to come together to publicly share research made and found in the Stuart Hall Library collection. We would like to continue to grow our network by creating more varied Associate events which are also open to the public. We experimented by using a different format in partnership with Studio Voltaire and introduced the idea of meals as a way of coming together and creating an informal setting to share artistic research.

The Research Associates Network acts as a testing ground for the development of new ideas within a peer group, and a meeting place for researchers, artists, academics, curators, activists and library users to discuss aspects of their practice. We want this to be a space in which artists thrive, bringing their research to an international platform where they can continue to make connections. Each cohort of Associates could work towards publishing their experiences through different media i.e. STUART Papers, fanzine, recipe book

Over the next year, **iniva** plans to continue with the programme strands, research network, commission, exhibition, education and community workshops and to evaluate how these programmes continue to meet our vision, mission and values as a visual arts organisation.

Financial review

iniva's income increased slightly for the third consecutive year, at £573,197 (2022: £556,933).

Unrestricted income from donations and legacies was consistent with last year (2023: £259,061, 2022 £256,402), with an increase in unsolicited donations and the **iniva** membership scheme (2023: £26,515, 2022: £19,306) helping to offset the reduction in income following the end of the furlough scheme in 2022 (2023: £0, 2022: £4,550).

Restricted income also remained consistent with last year (2023: £278,294, 2022: £284,847). Grant income from non-Arts Council England sources increased by 15% to £258,294 (2021: £224,847), 45% of total income for the year.

Income from trading activities increased by £15,413 (228%) from 2022, representing the recognition of the value of stock held of saleable artwork and publications, which was added to the financial statements this year. Income from investments also increased this year (2023: £3,615, 2022: £378), reflecting more positive interest rates applying to **iniva's** deposit accounts.

Expenditure in the year was £690,680, an increase of 32% from last year (2022: £525,214), reflecting a full year of programme activities and catch up on delayed delivery from the reduction in activities arising from covid-19 in previous years.

Costs of direct employed and freelance staff increased by 61% (2023: £379,587, 2022: £235,625), reflecting the increase in programme activities and delivery this year.

Principal risks and uncertainties

The risk register has been updated and is reviewed by the Finance Committee and annually by the Board. Risk management is an ongoing activity for the organisation with each item on the register and relevant strategies for mitigation discussed regularly by the Director and Deputy Director, quarterly at Finance Committee and with the Board. Risk is addressed in the Arts Council England's annual survey, and the feedback letter is also shared with the Board.

The current principle risks identified for the organisation are:

- Financial risk from grant income dependency;
- fundraising targets potentially not being met;
- replacement of major multi-year grants ending in 2023–2025 without major disruption to financial and human resources;

- managing increases in overheads e.g. end of amortization of initial rent free period and possible rent increase at breakpoint of lease in 2023/24;
- retaining and recruiting staff in a period of high inflation and salary volatility

Mitigations for each risk have been identified and implemented.

Following a period of adapted working practises as result of the pandemic, **iniva** has created new processes for dealing with business interruption to allow its work to continue in case of such events.

Staff pay and conditions are being improved to support job security.

A focus on generating and increasing earned income through sales, consultancy and partnerships is being supported by a Business Development Manager. Fundraising strategies are long-term and targeted, with a focus on funding for core activities, full cost recovery, and long term planning for succession funding on major projects.

Fundraising Disclosures

iniva's fundraising is done in-house, led by a Business Development Manager supported by individual team members. Fundraising strategy is signed off by the Board of Trustees. Individual applications, pitches and other approaches are signed off by the Director and/or Deputy Director. **iniva** does not work with third parties to undertake fundraising.

iniva abides by the spirit of the Code of Fundraising Practice – **iniva's** fundraising work is legal, open, honest and respectful. The organisation has received no complaints in relation to our fundraising practice. **iniva's** direct approaches and appeals are very limited and strategically targeted to parties with an existing interest in our work – the risk to vulnerable people from **iniva's** fundraising activities is minimal.

Reserves policy and going concern

Following a move of premises in 2019/20, which utilised free reserves to cover relocation costs and development of the new Stuart Hall Library, the Board's has set a target to rebuild a sufficient reserve to cover between 3–6 months' operating costs.

This has largely been achieved, with the current level of unrestricted free reserves (excluding net book value of tangible assets) at £224,716 (2022: £222,827) which represents 39% of core operating costs in the 2023/24 budget. The reserves at the end of 2022/23 represent the mid-point of the target reserves range of 3–6 months' operating costs.

Structure, governance and management

iniva has ten staff led by an Artistic Director. The Artistic Director is accountable to the board of trustees. The organisation is a charitable company limited by guarantee, incorporated on 6 December 1993 and registered as a charity on 27 January 1994.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 (to the accounts).

Appointment of trustees

As set out in the Articles of Association, the Chair of Trustees is nominated by the Directors of the Institute of International Visual Arts Ltd. The Directors are also the Charity Trustees for the purposes of Charity Law. The Board of Trustees has the power to appoint additional Trustees as it sees fit, to a maximum of fifteen trustees.

One third of the Trustees retires annually and may be re-elected. The Trustees have no beneficial interest in the company other than as members; they are only entitled to voting rights. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The total number of such guarantees at 31 March 2023 was eleven (2022: eleven).

Statement of responsibilities of the trustees

The trustees (who are also Directors of Institute of International Visual Arts for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements

The Institute of International Visual Arts

Trustees' annual report

For the year ended 31 March 2023

- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 11 December 2023 and signed on their behalf by

Anita Bhalla OBE
Chair

Independent examiner's report

To the members of

The Institute of International Visual Arts

I report to the trustees on my examination of the accounts of The Institute of International Visual Arts for the year ended 31 March 2023.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011 ('the 2011 Act').

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accounts in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

Independent examiner's report

To the members of

The Institute of International Visual Arts

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Noelia Serrano FCA

Independent examiner

Date: 15 December 2023

Sayer Vincent LLP

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

The Institute of International Visual Arts

Statement of financial activities

For the year ended 31 March 2023

	Note	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Income from:							
Donations and legacies	2	259,061	-	259,061	256,402	-	256,402
Charitable activities							
Public Programme	3	-	106,208	106,208	-	185,777	185,777
Stuart Hall Library	3	-	76,582	76,582	-	15,812	15,812
iniva Learning	3	-	57,381	57,381	-	40,420	40,420
Income generation activities	3	-	38,123	38,123	-	42,838	42,838
Other income and trading activities	4	32,227	-	32,227	15,306	-	15,306
Investments		3,615	-	3,615	378	-	378
Total income		294,903	278,294	573,197	272,086	284,847	556,933
Expenditure on:							
Raising funds	5	103,093	29,823	132,916	67,700	24,192	91,892
Charitable activities							
Public Programme	5	56,915	202,433	259,348	91,788	201,957	293,745
Stuart Hall Library	5	131,538	79,570	211,108	99,563	5,583	105,146
iniva Learning	5	15,095	72,213	87,308	2,509	31,922	34,431
Total expenditure		306,641	384,039	690,680	261,560	263,654	525,214
Net (expenditure) / income for the year and net movement in funds	6	(11,738)	(105,745)	(117,483)	10,526	21,193	31,719
Reconciliation of funds:							
Total funds brought forward		335,359	260,820	596,179	324,833	239,627	564,460
Total funds carried forward		323,621	155,075	478,696	335,359	260,820	596,179

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 17 to the financial statements.

Balance sheet

Company no. 02881612

As at 31 March 2023

	Note	£	2023 £	2022 £
Fixed assets:				
Tangible assets	11		98,905	112,532
			98,905	112,532
Current assets:				
Stock	12	17,259	-	
Debtors	13	66,477	10,297	
Cash at bank and in hand		360,997	591,268	
		444,733	601,565	
Liabilities:				
Creditors: amounts falling due within one year	14	(64,942)	(117,918)	
Net current assets			379,791	483,647
Total net assets			478,696	596,179
Share capital and funds:				
Funds	16			
Restricted income funds			155,075	260,820
Unrestricted income funds:				
Designated funds		93,293	106,450	
General funds		230,328	228,909	
Total unrestricted funds			323,621	335,359
Total funds			478,696	596,179

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the management committee on 11 December 2023 and signed on their behalf by

Anita Bhalla OBE
Chair

Statement of cash flows

For the year ended 31 March 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities					
Net (expenditure)/ income for the reporting period (as per the statement of financial activities)		(117,483)		31,719	
Depreciation charges		16,079		15,584	
Interest		(3,615)		(378)	
(Increase) in stock		(17,259)		-	
(Increase)/ decrease in debtors		(56,180)		7,110	
(Decrease)/ increase in creditors		(52,976)		43,390	
Net cash (used in)/ provided by operating activities			(231,434)		97,425
Cash flows from investing activities:					
Dividends, interest and rents from investments		3,615		378	
Purchase of fixed assets		(2,452)		(5,435)	
Net cash provided by/ (used in) investing activities			1,163		(5,057)
Change in cash and cash equivalents in the year			(230,271)		92,368
Cash and cash equivalents at the beginning of the year			591,268		498,900
Cash and cash equivalents at the end of the year			360,997		591,268
Analysis of cash and cash equivalents and of net debt					
		At 1 April 2022 £	Cash flows £	Other non- cash changes £	At 31 March 2023 £
Cash at bank and in hand		591,268	(230,271)	-	360,997
a Total cash and cash equivalents		591,268	(230,271)		360,997

1 Accounting policies

a) Statutory information

The Institute of International Visual Arts is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 16 John Islip Street, London SW1P 4JU.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Board of Trustees considers that there are no material uncertainties about the company's ability to continue as a going concern.

In 2019 the Board revised iniva's reserves policy to provide for 3–6 months standard operating costs. Unrestricted free reserves at the year end are sufficient for 4.8 months operating costs, based on the 2023/24 budget. The majority (82%) of total budgeted income for 2023/24 is already secured (88% of Unrestricted income).

The Board of Trustees does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the company and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the company is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the company is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

● Public Programme	24%
● Stuart Hall Library	40%
● iniva Learning	7%
● Raising funds	17%
● Support costs	6%
● Governance costs	6%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on total expenditure, of the amount attributable to each activity

● Public Programme	37%
● Stuart Hall Library	31%
● iniva Learning	13%
● Raising funds	19%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

iniva received a rent-free period for the first year of the property lease, commencing 24 September 2018. The rent-free saving has been amortized over the first 5 years of the lease, up to the first break point. In addition iniva received a rent-free period of nine months in the 2020-21 financial year, as the premises were closed for the Covid-19 lockdown period. The full annual rental cost is £60,000, and the amortization of the rent-free periods reduces the annual rent by £16,152.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Furniture	3 years
● Fixtures and fittings	5 years
● Computer and office equipment	3 years
● Leasehold improvements	over the duration of the lease (15 years)

l) Stock

Iniva makes sales of items to the public, primarily through its website, the Iniva library and at Iniva events, with sales income contributing to charitable purposes. These items comprise of:

- Publications, which are either historic Iniva publications and learning materials that continue to be sold, or publications bought in for resale
 - Artworks, which are commissioned by Iniva or donated to Iniva by artists, for resale
- Unsold items at the year end are valued as stock assets using the following valuation methodologies;
- Publications – valued at the lower of sales, production or remainder value, except for publications purchased for resale, which are valued at wholesale purchase price
 - Artworks – valued at the lower of sales or production value, with the value of items held in stock adjusted downwards based on historical sales over the previous 5 years.

m) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Notes to the financial statements

For the year ended 31 March 2023

1 Accounting policies (continued)

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

o) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

p) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Gifts	11,515	-	11,515	9,306	-	9,306
CJRS Furlough scheme	-	-	-	4,550	-	4,550
Arts Council England NPO core grant	232,546	-	232,546	232,546	-	232,546
Esmée Fairbairn Foundation	5,000	-	5,000	-	-	-
Anonymous Donation	10,000	-	10,000	10,000	-	10,000
	<u>259,061</u>	<u>-</u>	<u>259,061</u>	<u>256,402</u>	<u>-</u>	<u>256,402</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	Unrestricted £	Restricted £	2022 Total £
Arts Council England Project Fund	-	20,000	20,000	-	60,000	60,000
Esmée Fairbairn Foundation	-	-	-	-	50,000	50,000
European Cultural Foundation	-	7,741	7,741	-	17,114	17,114
Freelands Foundation	-	5,664	5,664	-	51,933	51,933
iniva trading income	-	7,103	7,103	-	2,530	2,530
National Art Collections Fund	-	65,700	65,700	-	-	-
Stuart Hall Foundation	-	-	-	-	2,500	2,500
Wysing Art Centre	-	-	-	-	1,700	1,700
Sub-total for Public Programme	-	106,208	106,208	-	185,777	185,777
Freelands Foundation	-	16,582	16,582	-	15,812	15,812
The National Archive	-	22,500	22,500	-	-	-
University of the Arts London	-	37,500	37,500	-	-	-
Sub-total for Stuart Hall Library	-	76,582	76,582	-	15,812	15,812
Freelands Foundation	-	48,797	48,797	-	40,420	40,420
London Borough of Barking & Dagenham	-	8,584	8,584	-	-	-
Sub-total for iniva Learning	-	57,381	57,381	-	40,420	40,420
Freelands Foundation	-	22,323	22,323	-	37,838	37,838
UCL Innovation & Enterprise	-	15,800	15,800	-	5,000	5,000
Sub-total for Income generation	-	38,123	38,123	-	42,838	42,838
Total income from charitable activities	<u>-</u>	<u>278,294</u>	<u>278,294</u>	<u>-</u>	<u>284,847</u>	<u>284,847</u>

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2023

4 Income from trading activities

	2023 Total £	2022 Total £
Sales of publications and learning	11,843	4,834
Sales of artwork	15,494	7,062
Exhibitions and events income	123	151
Other income	4,767	3,259
	<u>32,227</u>	<u>15,306</u>

In 2023 and 2022 some trading income was earmarked for restricted purposes, as the production costs of these items were funded by restricted grants. The income received from sales of these items is included in Income from charitable activities (see note 3 above).

Income from trading activities shown under note 4 is for unrestricted trading sales income only.

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2023

5a Analysis of expenditure (current year)

	Charitable activities						2023 Total £	2022 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £		
Staff costs (Note 7)	60,989	78,337	107,048	19,285	23,720	21,378	310,757	211,819
Other staff costs	11,701	16,519	27,532	4,818	4,130	4,130	68,830	23,806
Office running costs	4,044	5,709	9,515	1,665	1,427	1,427	23,787	18,780
Premises costs	7,750	10,942	18,237	3,191	2,735	2,736	45,591	44,058
Depreciation	-	-	-	-	-	16,079	16,079	15,584
Project costs	19,333	116,602	22,687	45,609	-	1,100	205,331	198,924
Direct costs of trading activities	13,109	101	-	1,800	-	-	15,010	7,896
Audit, legal & professional	-	-	-	-	5,295	-	5,295	4,347
	116,926	228,210	185,019	76,368	37,307	46,850	690,680	525,214
Support costs	8,902	17,334	14,524	6,090	-	(46,850)	-	-
Governance costs	7,088	13,804	11,565	4,850	(37,307)	-	-	-
Total expenditure 2023	132,916	259,348	211,108	87,308	-	-	690,680	
Total expenditure 2022	91,892	293,745	105,146	34,431	-	-	-	525,214

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2023

5b Analysis of expenditure (prior year)

	Charitable activities						2022 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	
Staff costs (Note 7)	47,310	64,732	55,558	7,881	20,019	16,319	211,819
Other staff costs	4,523	7,618	7,142	952	1,666	1,905	23,806
Office running costs	3,568	6,010	5,634	751	1,315	1,502	18,780
Premises costs	8,371	14,099	13,217	1,762	3,084	3,525	44,058
Depreciation	-	-	-	-	-	15,584	15,584
Project costs	7,818	161,629	9,400	18,437	-	1,640	198,924
Direct costs of trading activities	7,896	-	-	-	-	-	7,896
Audit, legal & professional	-	-	-	-	4,347	-	4,347
	79,486	254,088	90,951	29,783	30,431	40,475	525,214
Support costs	7,082	22,637	8,103	2,653	-	(40,475)	-
Governance costs	5,324	17,020	6,092	1,995	(30,431)	-	-
Total expenditure 2022	91,892	293,745	105,146	34,431	-	-	525,214

Notes to the financial statements

For the year ended 31 March 2023

6 Net income for the year

This is stated after charging / (crediting):

	2023 £	2022 £
Depreciation	16,079	15,584
Operating lease rentals:		
Property	43,848	43,848
Independent Examiner's remuneration (excluding VAT):		
Independent Examination	3,575	3,250
under/ (over) accrual for prior year Independent Examination	-	-
	<u> </u>	<u> </u>

7 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	280,611	194,475
Social security costs	23,918	13,270
Employer's contribution to defined contribution pension schemes	6,228	4,074
	<u>310,757</u>	<u>211,819</u>

No employees received employee benefits (excluding employer pension costs and national insurance) during the year in excess of £60,000.

The total employee benefits including pension contributions and national insurance of the key management personnel were £106,821 (2022: £89,929).

The Board of Trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil). No member of the Board of Trustees received payment for professional or other services supplied to the charity (2022: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £666 (2022: £161) incurred by 2 (2022: 2) trustees relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023 No.	2022 No.
Raising funds	1.6	1.6
Charitable activities		
Public Programme	2.0	2.3
Stuart Hall Library	3.7	2.2
iniva Learning	0.7	0.5
Support	1.0	1.1
	<u>9.0</u>	<u>7.7</u>

9 Related party transactions

There are no related party transactions to disclose for 2023 (2022: no related parties).

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Furniture £	Computer and office equipment £	Total £
Cost					
At the start of the year	125,991	35,729	20,016	38,659	220,395
Additions in year	-	601	580	1,271	2,452
At the end of the year	125,991	36,330	20,596	39,930	222,847
Depreciation					
At the start of the year	29,289	25,980	19,239	33,355	107,863
Charge for the year	8,424	4,812	419	2,424	16,079
At the end of the year	37,713	30,792	19,658	35,779	123,942
Net book value					
At the end of the year	88,278	5,538	938	4,151	98,905
At the start of the year	96,702	9,749	777	5,304	112,532

12 Stock

	2023 £	2022 £
Publications and learning materials	3,770	-
Artwork	13,489	-
	17,259	-

13 Debtors

	2023 £	2022 £
Trade debtors	39,332	3,437
Other debtors	186	198
Accrued Income	3,684	-
Prepayments	23,275	6,662
	66,477	10,297

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	26,214	34,516
Taxation and social security	9,046	7,901
Deferred Income (note 15)	6,750	38,886
Accruals	22,932	36,615
	64,942	117,918

15 Deferred income

Deferred income comprises income received in the current financial period, to be utilised for activities in future periods.

	2023 £	2022 £
Balance at the beginning of the year	38,886	–
Amount released to income in the year	(38,886)	–
Amount deferred in the year	6,750	38,886
Balance at the end of the year	<u>6,750</u>	<u>38,886</u>

16a Analysis of net assets between funds (current funds)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	5,612	93,293	–	98,905
Net current assets	224,716	–	155,075	379,791
Net assets at 31 March 2023	<u>230,328</u>	<u>93,293</u>	<u>155,075</u>	<u>478,696</u>

16b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	6,082	106,450	–	112,532
Net current assets	222,827	–	260,820	483,647
Net assets at 31 March 2022	<u>228,909</u>	<u>106,450</u>	<u>260,820</u>	<u>596,179</u>

17a Movements in funds (current year)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds:					
<i>Income generation & development</i>					
Freelands Foundation	18,646	22,323	(18,223)	–	22,746
UCL Innovation & Enterprise	–	15,800	(11,600)	–	4,200
<i>Public Programme</i>					
Arts Council England Project Fund	70,934	20,000	(39,423)	–	51,511
Esmée Fairbairn Foundation	64,785	–	(35,288)	–	29,497
European Cultural Foundation	15,924	7,742	(23,666)	–	–
Freelands Foundation	40,214	5,663	(45,877)	–	–
iniva trading income	–	7,103	(486)	–	6,617
Manchester Art Gallery	–	–	–	–	–
National Art Collections Fund	9,977	65,700	(57,693)	–	17,984
<i>Stuart Hall Library</i>					
The National Archives	–	22,500	(14,842)	–	7,658
Freelands Foundation	11,784	16,582	(28,366)	–	–
University of the Arts London	(1,138)	37,500	(36,362)	–	–
<i>iniva Creative Learning Activities</i>					
London Borough of Barking & Dagenham	–	8,584	(8,584)	–	–
Freelands Foundation	29,694	48,797	(63,629)	–	14,862
Total restricted funds	260,820	278,294	(384,039)	–	155,075
Unrestricted funds:					
Designated funds:					
Library fit-out	106,450	–	(13,157)	–	93,293
Total designated funds	106,450	–	(13,157)	–	93,293
General funds	228,909	294,903	(293,484)	–	230,328
Total unrestricted funds	335,359	294,903	(306,641)	–	323,621
Total funds	596,179	573,197	(690,680)	–	478,696

17b Movements in funds (prior year)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted funds:					
<i>Income generation & development</i>					
Freelands Foundation	–	37,838	(19,192)	–	18,646
Pretty Green	–	5,000	(5,000)	–	–
<i>Public Programme</i>					
Arts Council England Project Fund	57,884	60,000	(46,950)	–	70,934
Esmée Fairbairn Foundation	60,000	50,000	(45,215)	–	64,785
European Cultural Foundation	–	17,114	(1,190)	–	15,924
Freelands Foundation	–	51,933	(11,719)	–	40,214
iniva publications sales	–	2,530	(2,530)	–	–
Manchester Art Gallery	2,167	–	(2,167)	–	–
National Art Collections Fund	90,284	–	(80,307)	–	9,977
The KEL Trust	7,679	–	(7,679)	–	–
The Stuart Hall Foundation	–	2,500	(2,500)	–	–
Wysing Art Centre	–	1,700	(1,700)	–	–
<i>Stuart Hall Library</i>					
Cockayne Grants for the Arts	417	–	(417)	–	–
Freelands Foundation	–	15,812	(4,028)	–	11,784
University of the Arts London	–	–	(1,138)	–	(1,138)
<i>iniva Learning Activities</i>					
BBC Children In Need	12,165	–	(12,165)	–	–
Freelands Foundation	–	40,420	(10,726)	–	29,694
RSA Academies	9,031	–	(9,031)	–	–
Total restricted funds	239,627	284,847	(263,654)	–	260,820
Unrestricted funds:					
Designated funds:					
Library fit-out	118,592	–	(13,156)	1,014	106,450
Total designated funds	118,592	–	(13,156)	1,014	106,450
General funds	206,241	272,086	(248,404)	(1,014)	228,909
Total unrestricted funds	324,833	272,086	(261,560)	–	335,359
Total funds	564,460	556,933	(525,214)	–	596,179

Purposes of restricted and designated funds

Restricted funds

Arts Council England Project Fund – grant for Future Collect project.

BBC Children In Need – grant for arts and therapy workshops in schools.

Cockayne Grants for the Arts – funds for Saturday openings and associated library activity.

Esmée Fairbairn Foundation – unrestricted funds donation to organisations led by and working with people from "Racialised Communities"

European Cultural Foundation – Grant to produce DRIFT project podcast, digital microsite, events and youth workshops as part of The European Pavilion programme.

Freelands Foundation – Grant to support organisational development, staff capacity and digital resources; transforming core educational and outreach programmes to develop artists and audiences.

iniva Publications sales – Income from Jade Montserrat's book published by iniva to contribute to the Future Collect project.

London Borough of Barking & Dagenham – Workshops delivered as part of Young People's Makerspace project, plus participation in the Cultural Education Partnership Conference 2022.

Purposes of restricted and designated funds (continued)

Restricted funds (continued)

Manchester Art Gallery – funds to cover the extension of Future Collect Curatorial trainee role.

National Art Collections Fund – grant for Future Collect project.

Pretty Green – Curatorial advice and consultancy to Snapchat for project with the Black Cultural Archives.

RSA Academies – partnership funding to run Contemporary Arts Space project in West Midlands Schools.

The KEL Trust – to support postgraduate student in partnership with UAL

The National Archives – Archives Revealed – grant to support creation of a digital catalogue of iniva's archive. Archives Revealed is funded by The National Archives, The Pilgrim Trust and The Wolfson Foundation.

The Stuart Hall Foundation – grant to support Stuart Hall Library artists' residency.

UCL Innovation & Enterprise – Partnership knowledge exchange project with Contemporary Visual Arts Network London, funded by Arts Council England, exploring how arts organisations may establish and support anti-racist and equitable working practices.

University of the Arts London – Funding for Project Archivist salary, digitisation of artist files in iniva archive, and participation, as part of Towards a National Collection project.

Wysing Arts Centre – grant for Syllabus activities.

Designated funds

Library fit-out – capitalised costs of leasehold improvements and fixtures and fittings for the new library at UAL.

18 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows:

	Property	
	2023	2022
	£	£
Less than one year	22,238	43,848
One to five years	–	22,238
Over five years	–	–
	22,238	66,086

19 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

INSTITUTE OF INTERNATIONAL VISUAL ARTS

England & Wales - Charity number 1031721

Accounts

Company number: 02881612

Charity Number: 1031721

The Institute of International Visual Arts

Report and financial statements
For the year ended 31 March 2022

The Institute of International Visual Arts

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For the year ended 31 March 2022

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The Institute of International Visual Arts

Reference and administrative information

For the year ended 31 March 2022

Company number 02881612
Country of incorporation United Kingdom

Charity number 1031721
Country of registration England & Wales

Registered office and operational address 16 John Islip Street
London
SW1P 4JU

Trustees Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

Anita Bhalla	Chair
Ritula Shah	Vice-Chair
Larry Achiampong	(Resigned 04.11.2022)
Adam Epstein	
Somil Goyal	
Marc Nahum	
Rodrigo Orrantia	
Rebecca Sinker	
Makanjuade Arike Ore	(Joined 21.12.2021)
Helena Zadig	(Joined 21.12.2021)
Raphael Dapaah	(Joined 21.12.2021, resigned 02.09.2022)

Key management personnel Sepake Angiama Artistic Director
Sarah Mangan Deputy Director

Bankers CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling
KENT ME19 4JQ

Independent examiner Noelia Serrano FCA
Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The trustees present their report and the financial statements for the year ended 31 March 2022.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

iniva (The Institute of International Visual Arts) is an evolving, radical visual arts organisation dedicated to developing an artistic programme that reflects on the social and political impact of globalization. With the Stuart Hall Library acting as a critical and creative hub for its work, it collaborates with artists, curators, researchers and cultural producers to challenge conventional notions of diversity and difference. **iniva** engages a wide audience, particularly young people, in discourse and debate on issues surrounding the politics of race, class and gender.

iniva sees its core purposes as:

- Encouraging access to and awareness of trans-national and trans-local art practices and art histories through the Stuart Hall Library, an artistic programme and occasional publishing projects, with the aim to build a greater body of knowledge around each of the artists with whom we work.
- Supporting predominantly British-born and British-based visual artists of African and Asian descent at different stages in their careers through professional development, production and exhibition, focusing on both early career and mid-career artists.
- Creating intergenerational platforms for debate in order to cultivate innovative thinking and wider dissemination of research across a wide cultural spectrum and geographical network.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

Following the outbreak of COVID 19 and the global pandemic in 2020 **iniva** needed to drastically adapt their programmes to concentrate on keeping our staff and audiences safe from contracting the virus. Wellbeing, and developing a strong awareness of how our programmes might support good mental health, became a strong focus. This was made possible through developing digital and online tools. As we began to emerge from the government-imposed lock downs, we were able to slowly reconnect with our audiences together in physical spaces again. We have learnt how to interact better with artists and creatives through the use of digital tools, while maintaining the very much needed space for coming together.

Our programmes have sustained through the pandemic, and we have expanded the team to 6 full time staff, 3 part time staff and 5 freelancers. We have commissioned new art work which has been acquired by a national collection, and displayed in schools, as well as public sites. We have engaged six new research associates who have developed a series of presentations, reading groups, talks and walks. We made open calls for artists' residency at the Stuart Hall Library; We augmented 6 exhibitions, in London and across the country at national galleries; We held a series of public programmes, including study days and a conference. We have launched a new programme, CoLAB. These activities have brought new audiences to engage with our artists, the Stuart Hall Library, and our archive, to support the wellbeing of artists and their communities. **iniva** has started the important work of cataloguing and digitising it's archive so that it can be more accessible for researchers all around the world.

We continue to be supported by a number of significant grants to sustain our programmes and making our resources available to the public. We would not be able to carry out the work that we do without the support of The National Archives, Cockayne Foundation, European Cultural Foundation, Freelands Foundation, Art Fund, Esmée Fairbairn, and Arts Council England.

Artistic Programme

iniva core programmes

- Research Associates' Network
- INDEX exhibitions (Stuart Hall Library)
- Residencies
- CoLAB

Special Projects

- Future Collect
- DRIFT Pavilion
- Anti-racist and Equitable Practice

iniva's offices and Stuart Hall Library are at a street front location John Islip Street, by the river Thames at Millbank. The organisation is located within the artistic, education and research

community of the University of the Arts Chelsea, and next to Tate Britain. The artistic programme gives the creative community and the wider public the opportunity to experience an extensive range of creative activity in the visual arts through partnership working with local cultural organisations and education institutions. **iniva** supports the development of our understanding to articulate the language around the practices of international art and artists with a focus on Africa, Asia, Middle East, the Caribbean, Latin America, Indigenous and the diaspora. **iniva**'s work within the remit of schools and communities addresses creative thinking, making and learning by addressing emotional language and wellbeing with artists. **iniva**'s work as a cultural agency advocate for changes within the arts sector to provide equitable employment and training opportunities for emerging curators. Whilst **iniva** also partners with arts organisations to provide opportunities for traineeships – the institutions broaden their knowledge and understanding of art and culture from the perspective of people of African, Asian, Caribbean, Middle Eastern, Latin American, Indigenous and the diaspora. **iniva** champions the transformation of the cultural landscape through partnership, programming, publishing and research.

Core Programmes

Research Associates' Network

Our 2021–22 Research Network programme 'Archipelagos in Reverse' featured a blended programme of physical and digital events that aimed to explore the 'archipelagic' as a cartography of thought that finds commonalities and affinities in waves, movement and post-colonial & ecological Black and Asian feminist practice. The network brought to together curators, writers, artists and designers to share their ongoing research through close study (reading and listening) and in dialogue with others through a series of open conversations. We invited several partner institutions to nominate a researcher or fellow to be part of the Research Network and the six Research Associates included Adjoa Armah (Afterall), Cairo Clarke (LUX), Rahila Haque (TrAIN), Daniella Rose King (Tate), Lola Olufemi (Stuart Hall Foundation) and Rose Nordin.

INDEX exhibitions (Stuart Hall Library)

Over the course of 2021/22 we held a larger number of exhibitions at the Stuart Hall Library. Exhibitions were an opportunity to slowly reintroduce staff and audiences to being back at the Stuart Hall Library and convening in person. We maintained our public programme of talks online.

Me Myself and I // Home // My Grandmother's House (12 July – 12 August 2021) was the exhibition to reopen the Stuart Hall Library in July 2021. Multimedia artist Shepherd Manyika had been working with us over the course of 2020 and 2021 with Earlsmead Primary School in Tottenham. The exhibition mixed notions of identity, family and heritage to reflect a playful approach which belies deep rooted questioning of who we are and what it means to belong. The exhibition included work by the artist and students that he worked with over the course of the year. The exhibition also gave an opportunity to give tours within the Stuart Hall Library once again. We kept a blended programme with an online talk with the artist and Mary Evans.

Trustees' annual report

For the year ended 31 March 2022

Making History (31 August – 1 October 2021) was a collaborative project initiated by Meera Shakti Osborne, exploring notions of migration, displacement and self-love through storytelling, sewing and image making. The collection of tapestries, all made through community workshops held across London before and during the pandemic, weaved together personal experiences, not as singular or objective, but as a shared condition. Large-scale tapestries hung in the library to spoke to collective conversation and work.

Showcase – A perpetual remaking (14 October – 17 December 2021) Emii Alrai, was an exhibition by the second artist commissioned for Future Collect and was a showcase of existing works taken from the artists' studio. The showcase organised by curator-in-training, Amber Li, was informed by inherited nostalgia, geographical identity, and post-colonial museum practices of collecting and displaying objects. Focusing on ancient mythologies from the Middle East alongside personal oral histories of Iraq, she weaves together narratives by forging artefacts and visualizing residues of cultural collision. We took the opportunity to announce the artist's exhibition, and partnership with The Hepworth Wakefield during Frieze week.

Pink Tongue, Brown Cheek (18 January – 1 April 2022), was an exhibition of the work of our 2020 artist in resident Rosa-Johan Uddoh. The exhibition was curated by our Barbican curatorial trainee Tobi Falade. The title of the exhibition was punning on Franz Fanon's seminal text, *Black Skin, White Masks*, while Uddoh's work explores ideas of masking and personas, with tongue-in-cheek irony. One work that was central in the exhibition is *Practice Makes Perfect*, 2020. A video work where Uddoh explores popular culture and fantasy using a tongue twister based on an essential essay by Stuart Hall titled, 'What is this "Black" in Black popular culture?'. Alongside her collaborator Louis Brown, Uddoh explored questions of racism in popular culture. The exhibition was also accompanied by a tour by the artist with students and a reading group that investigated the seminal Stuart Hall text.

Residencies

Stuart Hall Library Residency

In collaboration with Stuart Hall Foundation, interdisciplinary poet Rohan Ayinde was selected for the fifth Stuart Hall Library Artist's Residency which took place October to December 2021. We selected Ayinde for his dynamic and imaginative proposal that brought a multidisciplinary and nuanced critical approach to grappling with the shifting landscape of race and black radical politics. Ayinde's previous work fluctuates between abstract drawings, audio-visual poetry, performance and sculpture, and is interested in the ways that abstraction can function as a method for thinking about black radical thought as a form, or a poetics. Ayinde's research during the residency responded to Stuart Hall's concept of 'arrival' and following his residency would be exhibited at Stuart Hall Library in the forms of drawing, sound, photography, performance and sculpture, featuring poetry and text.

Digital Artist in Remote Residence

Iniva launched a new Digital Artist in Residence through Decolonising the Archives, a new initiative developed by UAL Decolonising Art Institute in partnership with **iniva**. Maybelle Peter was selected to undertake this remote residency utilising Stuart Hall Library and **iniva**'s archival collection, in particular X-Space, in her research-practice between April–November 2021.

CoLAB

In 2022 with the support of Freelands Foundation we were able to employ a full-time curator Beatriz Lobo who is slowly transforming the curatorial programme and **iniva** creative learning programme. The programmes have two main strands: programmes that focus on community-led programming, and programming that is led by artists. This work builds upon the **iniva** Creative Learning Programme and the work that we initiated in schools across the country and locally within the community. In 2021 we completed the second year of Contemporary Art Space project in Birmingham. As RSA Academies disbanded, we completed the second year of the project and all works were exhibited in schools. We hope to continue the relationships in Birmingham as we develop CoLAB in 2022.

Contemporary Art Space

The two-year project in partnership with RSC Academies Contemporary Art Space project has come to an end. We have been able to evaluate the Contemporary Art Space project to see what elements could be built upon for CoLAB. Each of the schools involved in the partnership had the opportunity to work with an artist to develop a new commission that was exhibited at the school. Schools from the first year of the project also went on tour and were hosted in another school. Artists were given the opportunity to donate their work to the school.

Projects

DRIFT Pavilion

In 2021 we were awarded a grant from the European Cultural Foundation to support a digital pavilion. The DRIFT pavilion – A Digital European Pavilion is a series of radical re-imaginings of Europeanness which reflect on the entanglement between land and water, movement and m/otherlands, in the forging of new identities and subjectivities. *Drift* considers Europe from three vantage points, *The River*, *The Island* and *The Coastline*, creating three artistic outcomes: a publishing project, a podcast, and a commissioned soundscape, linked by the *Drift* microsite making our dialogue digitally accessible within and beyond Europe. <https://drift.iniva.org>

Anti-racist and Equitable Practice

Developed in partnership with CVAN we asked the research question, 'What does an anti-racist institution look like?'. The question was the basis of artist led workshops, with artists and institutions, to develop an understanding of equitable and anti-racist practices in working with artists. The workshops and discussion were developed into an artistic work as a report by Jack Tan and is shared with the CVAN network, Arts Council England, and the sector.

Future Collect

During the year **iniva** developed the project team for Future Collect to support the commission of new art works for acquisition by partner museums and galleries. Through Future Collect **iniva** works with museums and galleries to support artists in developing innovative new work that seeks to reanimate their existing collections, engage with local audiences and communities, and ask questions relevant to contemporary society.

Future Collect has three key aims:

- To produce outstanding new artwork by an artist of African and/or Asian descent, British born or based, to be subsequently accessioned into museums and gallery collections to better reflect the breadth of contemporary British society.
- To transform curatorial practice around commissioning within major British art galleries and museums.
- To cultivate a new generation of young people and their families to be self-assured visitors to galleries and museums.

For our second partnership with The Hepworth, Wakefield, we continued to work with Curatorial Project Manager, Rohini Malik Okon; Producer, Anahi Saravia-Herrera; and Future Commons Coordinator, Priya Jay. A Curatorial Trainee, Amber Li, was appointed to support the development of the commission and to undertake curatorial training with the support of The Hepworth team. The Curatorial Trainee began in July 2021 and had the opportunity to meet and spend time with our previous Curator-in-training Nikita Gill. Amber moved to Wakefield and was working under the supervision of the Curator Eleanor Clayton.

In 2021 in partnership with The Hepworth, Wakefield we commissioned artist Emi Alrai who began her research-led process in the Autumn of 2021.

Future Commons

Our Future Commons coordinator Priya Jay continued to support a network of emerging curators and creative producers, providing a platform to share opportunities, ideas, information and support.

iniva and Art Night

iniva and Art Night worked together to commission fanzine makers OOMK (One Of My Kind). A rare, full-set of the publication is held with Stuart Hall Library. Represented by Rose Nordin OOMK contributed STUART Papers which brought together artists and makers who practice has drawn from time spent at Stuart Hall Library. 30,000 papers were distributed across the country during a month of activity in July 2021.

Stuart Hall Library

Reopening Stuart Hall Library

The outbreak of COVID 19 meant that **iniva** closed the Stuart Hall Library in March 2020 and only had limited access to its resources through the year. In May 2021 the Stuart Hall Library reopened with reduced opening hours and from September 2021 returned to being open from Tuesday - Friday from 10 am until 5pm. The team now consists of Tavian Hunter, Library and Archive Manager; Sae Matsuno, Assistant Librarian, and Kaitlene Koranteng, Archivist and Engagement Producer.

In May 2021, Stuart Hall Library physically re-opened with reduced hours and by appointment only. Socially distanced study space bookings were provided as we explored accessibility to our invaluable resource for contemporary art during the Covid period. From the end of August, Stuart Hall Library fully reopened to the public for four days per week Tuesday to Fridays during normal opening hours of 10am-5pm.

Our Research Network Programme returned with a blend of physical reading groups and online recorded evening talks into research around migration and Black intellectuals. Much of the acquisitions for the library focused on Caribbean art, culture and black British writing to facilitate artistic research for the library programme. Several of our library volunteers utilised this new material in library tours, specific book displays, recorded presentations and blog posts. We also started two new placements with students from University College London and Birkbeck, University of London to develop students in library and museum careers.

During our summer closure in August, library and archive staff focused on stock management and updating our Library Management System, KOHA with new journals focused on the visual culture of Black, Brown and Indigenous global communities.

Through funding from Townsweb Archiving, we started digitisation of the Veil exhibition catalogue to allow future researchers and curators access to the ephemeral material of this pinnacle touring exhibition. Through Freelands's funding, an Archivist and Engagement Producer, Kaitlene Koranteng joined the team for 3 days per week to explore and engage **iniva's** archive and educational resources with wider communities in the next three years. We also started the recruitment for the role of Project Archivist to digitise artist's files from our archive as part of UAL Decolonising the Arts Institute's Transforming National Collection Project.

Internships, trainees and placement opportunities

Birkbeck, University of London

From 28 April – 9 July 2021, Tammi Bello completed a 10-week placement at **iniva** as our 'Programme Assistant' as part of her MA in Museum Cultures with Curating course at Birkbeck, University of London. Tammi's placement consisted of her assisting the Research Network programme transcribing and editing recordings and writing biographies for **iniva**'s People Directory. She also assisted artist Shepherd Manyika with exhibition research and installation prep and gave a talk to students at Earlsmead Primary School about curating. Within the library, Tammi created a display of books from the collection on 'Black Feminist Artists, Writers and Collectives' Display' with an online 'Behind the Display' presentation featured on the website and two tours of the display as to UAL staff. Upon completing her placement, Tammi was contracted as co-curator of Manyika's exhibition 'Me Myself and I // Home // My Grandmother's House" held in SHL.

University College London

From 16 – 18 August 2021, Tessa Roynon completed a 2.5 days librarianship placement in SHL as part of her MA in Library and Information Studies course at University College London, completed her library placement at **iniva**. This is our first library placement with a university partner which focused on shadowing librarians in cataloguing books and utilising the library collection for research. Apart from completing her degree, Tessa a previous academic is training as a librarian and is the founding Librarian at The Swan School, which is a new and diverse comprehensive school in Oxford. This placement served as an opportunity to assist her in developing a decolonial school library collection from its outset.

SOAS, University of London

From 14 January – 18 March 2022, Leda Yang, an MA in Migration and Diaspora Studies student from SOAS, completed her 10-week placement in Stuart Hall Library. Her placement focused on bringing theory into life and practice through researching the significance of subculture and its intersections with migrant identity. Leda assisted with **iniva**'s shop publications, books displays, and tours focused on 'Performance as Protest' and 'Colonialism' alongside indexing articles for Art Review and Art Review Asia journal. She wrote a blog post focused on her reflections of **iniva** and the emotional dimension of Stuart Hall Library.

Organisational Development

Over the last year **iniva** has demonstrated through its flexible and lean structure, that it is able to adapt and to continue to support artists and programmes to develop and sustain public engagement. We want to get to know our artists and publics better, and be able to serve them better, and provide greater access to our resources. At present we have funding through Arts Council England, Freelands Foundation and Archives Revealed to consider how the public are able to access our resources digitally and physically within the Stuart Hall Library; considering all of our current and prospective audiences from the hyper-local, to those we reach and inform within the sector and internationally.

Currently we use formal means of data capture – qualitative and quantitative project evaluation, to recognise the power of our programmes to educate through the visual arts.

Evaluation consultants have highlighted the potential for a wider piece of work on the multiple facets of **iniva's** programme, and how these combine and link to create extended impact.

To that end **iniva** is working to develop a collaborative cultural mapping exercise which takes the form of community consultation. Three boards will advise and respond to **Iniva's** mission, vision and values, as well as our current and past programming, to explore through action learning, how we might best act as an educational institution going forwards. We currently envisage three boards to be a youth board partly drawn from participants in CoLAB; Artists and Cultural Producers from the Anti-racist and Equity workshops; and Sector Professionals, bringing their unique perspectives in the arts and culture landscape. These boards will be facilitated by **iniva** staff with artists and collectives. These conversations will also allow us to recognize and value the needs of our artists and their communities.

These forums will help us to identify and situate key audiences and make clear how we can best articulate and make public Stuart Hall Library, and **iniva's** archive and networks. Moreover, **iniva** would like to transform our approach to programming from one that is institutionally led, to one which is process driven through the participation of our constituencies. We are starting to see this work in the CoLAB programmes with artists being led by the desire of the community.

This exercise would be the basis for a business and programme plan for **iniva's** programme going forward. This organisational review through conversations with our users would provide **iniva** with a strategic road map, becoming stronger, more robust and resilient to carry out our work over the next 5 – 10 years.

Financial review

iniva's income again remained consistent this year, at £556,933 (2021: £551,185), with a 2% variation in total income over the last three years.

Unrestricted income from donations and legacies reduced by 21% (£74,266) as less income was received from the Furlough scheme this year (2022: £4,550, 2021: £31,701), and last year included a significant one-off unrestricted grant (£54,000). Restricted income increased by 39% to £284,847 (2021: £204,833), with major new grants secured from the Freelands Foundation and the European Cultural Foundation this year. There were increases in income secured to support **iniva's** Public Programme, activities in the Stuart Hall Library, and to support new initiatives for organisational development. Grant income from non-Arts Council England sources decreased by 13% to £224,847 (2021: £258,833), 40% of total income for the year.

Income from individual donations and the **iniva** membership scheme also remained consistent at £19,306 (2021: £18,165).

Expenditure in the year was £525,214, an increase of 47% from last year (2021: £356,437), reflecting a return to normal operations following the reduction in activities caused by Covid-19.

Project costs increased by 293% to £198,924 (2021: £75,505), reflecting the return to a full programme of activities. Premises costs increased to £44,058 (2021: £12,000), following the rent free period in 2021 for nine months during the closure of the UAL site due to Covid-19 lockdown.

Principal risks and uncertainties

The risk register has been updated and is reviewed by the Finance Committee and annually by the Board. Risk management is an ongoing activity for the organisation with each item on the register and relevant strategies for mitigation discussed regularly by the Director and Deputy Director, quarterly at Finance Committee and with the Board. Risk is addressed in the Arts Council England's annual survey, and the feedback letter is also shared with the Board. The current principle risks identified for the organisation are: Business interruption as result of pandemic; Staffing levels dropping as result of ill health and turnover due to size of organisation; Financial risk from grant income dependency, and fundraising targets potentially not being met. Mitigations for each risk have been identified and implemented. Following a period of adapted working practices as result of the pandemic, iniva has created new processes for dealing with business interruption to allow its work to continue in case of such events; Staff pay and conditions are being improved to support job security; A focus on generating and increasing earned income through sales, consultancy and partnerships is being supported by a Business Development Manager; Fundraising strategies are long-term and targeted, with a focus on funding for core activities, full cost recovery, and long term planning for succession funding on major projects.

Fundraising Disclosures

iniva's fundraising is done in-house, led by a Development Manager supported by individual team members. Fundraising strategy is signed off by the Board of Trustees. Individual applications, pitches and other approaches are signed off by the Director and/or Deputy Director. iniva does not work with third parties to undertake fundraising. iniva abides by the spirit of the Code of Fundraising Practice – iniva's fundraising work is legal, open, honest and respectful. The organisation has received no complaints in relation to our fundraising practice. iniva's direct approaches and appeals are very limited and strategically targeted to parties with an existing interest in our work – the risk to vulnerable people from iniva's fundraising activities is minimal.

Reserves policy and going concern

Following a move of premises in 2019/20, which utilised free reserves to cover relocation costs and development of the new Stuart Hall Library, the Board's has set a target to rebuild a sufficient reserve to cover between 3-6 months' operating costs.

This has largely been achieved, with the current level of unrestricted free reserves (excluding net book value of tangible assets) at £222,827 (2021: £202,152) which represents 49% of core operating costs in the 2022/23 budget. The reserves at the end of 2021/22 therefore exceed our minimum threshold as set out of 3 months operating costs (£114,192).

In the light of Covid 19, **iniva** considers it prudent to maintain a slightly higher level of reserves to ensure operational continuity in the event of any medium-term reduction in other income streams (e.g., trading and membership income in particular), or increased operating costs.

iniva has secured sufficient income to cover its operating and programmes activity budgets for 2022/23, and forecasts generating a small operating surplus for the year.

Plans for the Future

Creative thinking is at the heart of all our programming, making space and time for artists, educators, curators and creative producers to explore and present their practice, and connecting it to a broad cross section of society. Our commitment is present in the support of early-career artists, collaborations with schools and community groups, the facilitation of research, new ideas and innovative programmes, that all aim to challenge and empower. Running parallel to our programmes is a duty of care which is inherent and essential in the recognition of barriers that those we work with face.

Over 2022–23 we will be creating intimate settings for artists and their communities to re-socialise, consider new formats for gathering, and to develop arts education programming in the Stuart Hall Library with our partners.

The Stuart Hall Library is central to **iniva's** mission and vision. The Library houses a unique and rare collection of over 10,000 books, journals, periodicals and publications that cannot be found together elsewhere in the world. The Library focuses on art from Africa, Asia, Latin America and UK artists of diverse cultural backgrounds. We would like to see that the Library is at the heart of our work but that we also find ways in which we can mobilise elements from our library to community centres and schools. The Library will be central to hosting a number of events and long running programmes which create space and time for artists, arts educators, curators and creative producers to explore and present their practice and connect it to national audiences young and old. The library hosts an annual artist residency – *Stuart Hall Library Artist's Residency* (2016–present), in partnership with the Stuart Hall Foundation, offering an emerging artist time to develop their practice through research in the library and the creation of work or exploration of process to be shared at its culmination. We hope that the residency will result in a contribution to the **iniva** archive as well as be part of our exhibition programme in the library.

We want to create a welcoming environment at our location on John Islip Street, the Stuart Hall Library offers a space for artists to exhibit their work and create resonances with the library collection. The platform gives an opportunity for emerging or mid-career artists, arts groups or collectives to share their work. We would like to think of ways in which accompanying programmes of community events including school workshops, artists' talks, zine making, book launches to engage local community. **iniva** is keen to continue this work, to be more aspirational in the audiences we can share it with.

We will continue our work in developing the Stuart Hall Library as a world-class research centre and cultural hub for connecting young people and emergent practice; sustaining relationships, the

The Institute of International Visual Arts

Trustees' annual report

For the year ended 31 March 2022

library members, our Research Associates Network, and artists exhibiting at the SHL exhibitions through regular events. We will also seek funding to make the Stuart Hall Library more accessible as a space for gathering and events, including a bid to the National Heritage Lottery Fund.

The INDEX exhibition programme, and Research Associates Network connects our external programmes back to the library, making it a more porous space for the cross-over of archive and new learning practices.

The Research Associates Network has been an ongoing programme for the last 10 years and grew out of a desire for artists and researchers to come together to publicly share research made and found in the Stuart Hall Library collection. We would like to continue to grow our network by creating more varied Associate events which are also open to the public. The programme will use different formats including monthly presentations and reading groups that will take place in partnership with Studio Voltaire. The Research Associates Network acts as a testing ground for the development of new ideas within a peer group, and a meeting place for researchers, artists, academics, curators, activists and library users to discuss aspects of their practice. We want this to be a space in which artists thrive, bringing their research to an international platform where they can continue to make connections. Each cohort of Associates could work towards publishing their experiences through different media i.e. STUART Papers, fanzine, recipe book

Over the next year, **iniva** will seek to be more experimental including producing publications and editions, and through DRIFT Pavilion podcasts, soundscapes and a micro-site. The Anti-racist and equitable practice research project will continue to challenge how intuitions can become fairer and safer spaces for artists and creatives.

We will continue with our second, and begin our third, artist commission and associated public engagement programmes for Future Collect, and through CoLAB, engage new publics and audiences.

Structure, governance and management

iniva has eight staff led by an Artistic Director. The Artistic Director is accountable to the board of trustees.

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1993 and registered as a charity on 27 January 1994.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 7 (to the accounts).

Appointment of trustees

As set out in the Articles of Association, the Chair of Trustees is nominated by the Directors of the Institute of International Visual Arts Ltd. The Directors are also the Charity Trustees for the purposes of Charity Law. The Board of Trustees has the power to appoint additional Trustees as it sees fit, to a maximum of fifteen trustees. One third of the Trustees retire annually and may be re-elected. The Trustees have no beneficial interest in the company other than as members, they are only entitled to voting rights. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The total number of such guarantees at 31 March 2022 was eleven (2021: nine).

Statement of responsibilities of the trustees

The trustees (who are also Directors of Institute of International Visual Arts for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Institute of International Visual Arts

Trustees' annual report

For the year ended 31 March 2022

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 9 December 2022 and signed on their behalf by

Anita Bhalla OBE
Chair

Independent examiner's report

To the members of

The Institute of International Visual Arts

I report to the trustees on my examination of the accounts of The Institute of International Visual Arts for the year ended 31 March 2022.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102)

Independent examiner's report

To the members of

The Institute of International Visual Arts

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Noelia Serrano FCA

Independent examiner

Date: 14 December 2022

Sayer Vincent LLP

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The Institute of International Visual Arts

Statement of financial activities

For the year ended 31 March 2022

	Note	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Income from:							
Donations and legacies	2	256,402	-	256,402	336,412	-	336,412
Charitable activities							
Public Programme	3	-	185,777	185,777	-	159,710	159,710
Stuart Hall Library	3	-	15,812	15,812	-	-	-
iniva Learning	3	-	40,420	40,420	-	45,123	45,123
Income generation activities	3	-	42,838	42,838	-	-	-
Other income and trading activities	4	15,306	-	15,306	9,341	-	9,341
Investments		378	-	378	599	-	599
Total income		272,086	284,847	556,933	346,352	204,833	551,185
Expenditure on:							
Raising funds	5	67,700	24,192	91,892	64,487	1,000	65,487
Charitable activities							
Public Programme	5	91,788	201,957	293,745	80,148	82,446	162,594
Stuart Hall Library	5	99,563	5,583	105,146	70,826	3,927	74,753
iniva Learning	5	2,509	31,922	34,431	17,768	35,835	53,603
Total expenditure		261,560	263,654	525,214	233,229	123,208	356,437
Net income for the year and net movement in funds	6	10,526	21,193	31,719	113,123	81,625	194,748
Reconciliation of funds:							
Total funds brought forward		324,833	239,627	564,460	211,710	158,002	369,712
Total funds carried forward		335,359	260,820	596,179	324,833	239,627	564,460

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

The Institute of International Visual Arts

Balance sheet

Company no. 02881612

As at 31 March 2022

	Note	£	2022 £	2021 £
Fixed assets:				
Tangible assets	11		<u>112,532</u>	<u>122,681</u>
			112,532	122,681
Current assets:				
Debtors	12	10,297	17,407	
Cash at bank and in hand		<u>591,268</u>	<u>498,900</u>	
		601,565	516,307	
Liabilities:				
Creditors: amounts falling due within one year	13	<u>(117,918)</u>	<u>(74,528)</u>	
Net current assets			<u>483,647</u>	<u>441,779</u>
Total net assets			<u><u>596,179</u></u>	<u><u>564,460</u></u>
Share capital and funds:				
Funds	15			
Restricted income funds			260,820	239,627
Unrestricted income funds:				
Designated funds		106,450	118,592	
General funds		<u>228,909</u>	<u>206,241</u>	
Total unrestricted funds			<u>335,359</u>	<u>324,833</u>
Total funds			<u><u>596,179</u></u>	<u><u>564,460</u></u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the management committee on 9 December 2022 and signed on their behalf by

Anita Bhalla OBE
Chair

The Institute of International Visual Arts

Statement of cash flows

For the year ended 31 March 2022

	Note	2022 £	£	2021 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		31,719		194,748	
Depreciation charges		15,584		15,010	
Interest		(378)		(599)	
Decrease/(increase) in debtors		7,110		(12,672)	
Increase in creditors		43,390		6,561	
Net cash provided by operating activities			97,425		203,048
Cash flows from investing activities:					
Dividends, interest and rents from investments		378		599	
Purchase of fixed assets		(5,435)		(2,326)	
Net cash (used in) investing activities			(5,057)		(1,727)
Change in cash and cash equivalents in the year			92,368		201,321
Cash and cash equivalents at the beginning of the year			498,900		297,579
Cash and cash equivalents at the end of the year			591,268		498,900

1 Accounting policies

a) Statutory information

The Institute of International Visual Arts is a charitable company limited by guarantee and is incorporated in the United Kingdom.

The registered office address is 16 John Islip Street, London SW1P 4JU.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Board of Trustees considers that there are no material uncertainties about the company's ability to continue as a going concern.

In 2019 the Board revised iniva's reserves policy to provide for 3–6 months standard operating costs. Unrestricted free reserves at the year end are sufficient for 5.7 months operating costs, based on the 2022/23 budget. The majority (94%) of total budgeted income for 2022/23 is already secured (87% of Unrestricted income).

The Board of Trustees does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the company and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the company is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the company is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

● Public Programme	32%
● Stuart Hall Library	30%
● iniva Learning	4%
● Raising funds	8%
● Support costs	19%
● Governance costs	7%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on total expenditure, of the amount attributable to each activity

● Public Programme	56%
● Stuart Hall Library	20%
● iniva Learning	7%
● Raising funds	17%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

iniva received a rent-free period for the first year of the property lease, commencing 24 September 2018. The rent-free saving has been amortized over the first 5 years of the lease, up to the first break point. In addition iniva received a rent-free period of nine months in the 2020-21 financial year, as the premises were closed for the Covid-19 lockdown period. The full annual rental cost is £60,000. and the amortization of the rent-free periods reduces the annual rent by £16,152.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Furniture	3 years
● Fixtures and fittings	5 years
● Computer and office equipment	3 years
● Leasehold improvements	over the duration of the lease (15 years)

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Notes to the financial statements

For the year ended 31 March 2022

1 Accounting policies (continued)

n) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Gifts	9,306	-	9,306	18,165	-	18,165
CJRS Furlough scheme	4,550	-	4,550	31,701	-	31,701
Arts Council England NPO core grant	232,546	-	232,546	232,546	-	232,546
Esmée Fairbairn Foundation	-	-	-	54,000	-	54,000
Anonymous Donation	10,000	-	10,000	-	-	-
	256,402	-	256,402	336,412	-	336,412

3 Income from charitable activities

	Unrestricted £	Restricted £	2022 Total £	Unrestricted £	Restricted £	2021 Total £
Arts Council England Project Fund	-	60,000	60,000	-	-	-
Esmée Fairbairn Foundation	-	50,000	50,000	-	70,000	70,000
European Cultural Foundation	-	17,114	17,114	-	-	-
Freelands Foundation	-	51,933	51,933	-	-	-
Greater London Authority	-	-	-	-	2,000	2,000
iniva Publications sales	-	2,530	2,530	-	-	-
Kel Trust	-	-	-	-	10,000	10,000
Manchester Art Gallery	-	-	-	-	7,000	7,000
National Art Collections Fund	-	-	-	-	65,700	65,700
Stuart Hall Foundation	-	2,500	2,500	-	2,500	2,500
Wysing Art Centre	-	1,700	1,700	-	2,510	2,510
Sub-total for Public Programme	-	185,777	185,777	-	159,710	159,710
Freelands Foundation	-	15,812	15,812	-	-	-
Sub-total for Stuart Hall Library	-	15,812	15,812	-	-	-
BBC Children In Need	-	-	-	-	13,293	13,293
Freelands Foundation	-	40,420	40,420	-	-	-
London Borough of Barking & Dagenham	-	-	-	-	4,800	4,800
National Association for Gallery Education	-	-	-	-	200	200
National Lottery Community Fund	-	-	-	-	9,962	9,962
RSA Academies	-	-	-	-	14,125	14,125
Westminster City Council	-	-	-	-	2,743	2,743
Sub-total for iniva Learning	-	40,420	40,420	-	45,123	45,123
Freelands Foundation	-	37,838	37,838	-	-	-
Pretty Green	-	5,000	5,000	-	-	-
Sub-total for Income generation	-	42,838	42,838	-	-	-
Total income from charitable activities	-	284,847	284,847	-	204,833	204,833

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2022

4 Income from trading activities	2022 Total £	2021 Total £
Sales of publications and learning	4,834	5,297
Sales of artwork	7,062	2,280
Exhibitions and events income	151	1,019
Other income	3,259	745
	15,306	9,341

All trading activities were unrestricted in 2022 and 2021.

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2022

5a Analysis of expenditure (current year)

	Charitable activities						2022 Total £	2021 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £		
Staff costs (Note 7)	47,310	64,732	55,558	7,881	20,019	16,319	211,819	208,910
Other staff costs	4,523	7,618	7,142	952	1,666	1,905	23,806	16,448
Office running costs	3,568	6,010	5,634	751	1,315	1,502	18,780	19,899
Premises costs	8,371	14,099	13,217	1,762	3,084	3,525	44,058	12,000
Depreciation	-	-	-	-	-	15,584	15,584	15,010
Project costs	7,818	161,629	9,400	18,437	-	1,640	198,924	75,505
Direct costs of trading activities	7,896	-	-	-	-	-	7,896	4,345
Audit, legal & professional	-	-	-	-	4,347	-	4,347	4,320
	79,486	254,088	90,951	29,783	30,431	40,475	525,214	356,437
Support costs	7,082	22,637	8,103	2,653	-	(40,475)	-	-
Governance costs	5,324	17,020	6,092	1,995	(30,431)	-	-	-
Total expenditure 2022	91,892	293,745	105,146	34,431	-	-	525,214	356,437
Total expenditure 2021	65,487	162,594	74,753	53,603	-	-	356,437	

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2022

5b Analysis of expenditure (prior year)

	Charitable activities						2021 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	
Staff costs (Note 7)	43,130	75,960	44,715	15,945	18,254	10,906	208,910
Other staff costs	2,632	6,415	4,112	1,316	987	986	16,448
Office running costs	3,184	7,761	4,975	1,591	1,194	1,194	19,899
Premises costs	1,920	4,680	3,000	960	720	720	12,000
Depreciation	-	-	-	-	-	15,010	15,010
Project costs	13	42,296	6,236	25,390	-	1,570	75,505
Direct costs of trading activities	4,345	-	-	-	-	-	4,345
Audit, legal & professional	-	-	-	-	4,320	-	4,320
	55,224	137,112	63,038	45,202	25,475	30,386	356,437
Support costs	5,583	13,861	6,372	4,570	-	(30,386)	-
Governance costs	4,680	11,621	5,343	3,831	(25,475)	-	-
Total expenditure 2021	65,487	162,594	74,753	53,603	-	-	356,437

Notes to the financial statements

For the year ended 31 March 2022**6 Net income for the year**

This is stated after charging / (crediting):

	2022 £	2021 £
Depreciation	15,584	15,010
Operating lease rentals:		
Property	43,848	12,000
Independent Examiner's remuneration (excluding VAT):		
Independent Examination	3,250	3,100
under/ (over) accrual for prior year Independent Examination	-	600
	<u> </u>	<u> </u>

7 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	194,475	193,192
Social security costs	13,270	12,004
Employer's contribution to defined contribution pension schemes	4,074	3,714
	<u>211,819</u>	<u>208,910</u>

No employees received employee benefits (excluding employer pension costs and national insurance) during the year in excess of £60,000.

The total employee benefits including pension contributions and national insurance of the key management personnel were £89,929 (2021: £81,812).

The Board of Trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No member of the Board of Trustees received payment for professional or other services supplied to the charity (2021: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £161 (2021: £nil) incurred by 2 (2021: 0) trustees relating to attendance at meetings of the trustees.

Notes to the financial statements

For the year ended 31 March 2022**8 Staff numbers**

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2022 No.	2021 No.
Raising funds	1.6	1.6
Charitable activities		
Public Programme	2.3	3.4
Stuart Hall Library	2.2	2.0
iniva Learning	0.5	1.0
Support	1.1	1.0
	7.7	9.0

9 Related party transactions

There are no related party transactions to disclose for 2022 (2021: no related parties).

In 2018/19 iniva received a grant of £10,000 from The Saintbury Trust. A trustee of iniva is also a trustee of The Saintbury Trust. This grant has been fully expended over 2019/20 and 2020/21.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Furniture £	Computer and office equipment £	Total £
Cost					
At the start of the year	125,991	35,729	19,256	33,984	214,960
Additions in year	–	–	760	4,675	5,435
At the end of the year	125,991	35,729	20,016	38,659	220,395
Depreciation					
At the start of the year	20,865	21,083	18,348	31,983	92,279
Charge for the year	8,424	4,897	891	1,372	15,584
At the end of the year	29,289	25,980	19,239	33,355	107,863
Net book value					
At the end of the year	96,702	9,749	777	5,304	112,532
At the start of the year	105,126	14,646	908	2,001	122,681

Notes to the financial statements

For the year ended 31 March 2022**12 Debtors**

	2022 £	2021 £
Trade debtors	3,437	2,645
Other debtors	198	529
Accrued Income	–	10,000
Prepayments	6,662	4,233
	10,297	17,407

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	34,516	21,836
Taxation and social security	7,901	3,865
Deferred Income	38,886	–
Accruals	36,615	48,827
	117,918	74,528

14a Analysis of net assets between funds (current funds)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	6,082	106,450	–	112,532
Net current assets	222,827	–	260,820	483,647
Net assets at 31 March 2022	228,909	106,450	260,820	596,179

14b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	4,089	118,592	–	122,681
Net current assets	202,152	–	239,627	441,779
Net assets at 31 March 2021	206,241	118,592	239,627	564,460

Notes to the financial statements

For the year ended 31 March 2022

15a Movements in funds (current year)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted funds:					
<i>Income generation & development</i>					
Freelands Foundation	-	37,838	(19,192)	-	18,646
Pretty Green	-	5,000	(5,000)	-	-
<i>Public Programme</i>					
Arts Council England Project Fund	57,884	60,000	(46,950)	-	70,934
Esmée Fairbairn Foundation	60,000	50,000	(45,215)	-	64,785
European Cultural Foundation	-	17,114	(1,190)	-	15,924
Freelands Foundation	-	51,933	(11,719)	-	40,214
iniva publications sales	-	2,530	(2,530)	-	-
Manchester Art Gallery	2,167	-	(2,167)	-	-
National Art Collections Fund	90,284	-	(80,307)	-	9,977
The KEL Trust	7,679	-	(7,679)	-	-
The Stuart Hall Foundation	-	2,500	(2,500)	-	-
Wysing Art Centre	-	1,700	(1,700)	-	-
<i>Stuart Hall Library</i>					
Cockayne Grants for the Arts	417	-	(417)	-	-
Freelands Foundation	-	15,812	(4,028)	-	11,784
University of the Arts London	-	-	(1,138)	-	(1,138)
<i>iniva Creative Learning Activities</i>					
BBC Children In Need	12,165	-	(12,165)	-	-
Freelands Foundation	-	40,420	(10,726)	-	29,694
RSA Academies	9,031	-	(9,031)	-	-
Total restricted funds	239,627	284,847	(263,654)	-	260,820
Unrestricted funds:					
Designated funds:					
Library fit-out	118,592	-	(13,156)	1,014	106,450
Total designated funds	118,592	-	(13,156)	1,014	106,450
General funds	206,241	272,086	(248,404)	(1,014)	228,909
Total unrestricted funds	324,833	272,086	(261,560)	-	335,359
Total funds	564,460	556,933	(525,214)	-	596,179

Notes to the financial statements

For the year ended 31 March 2022

15b Movements in funds (prior year)

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Restricted funds:					
<i>Income generation & development</i>					
Arts Council England Catalyst Grant	1,000	-	(1,000)	-	-
<i>Public Programme</i>					
Arlis UK Eire	148	-	(148)	-	-
Arts Council England Project Fund	90,432	-	(32,548)	-	57,884
Cockayne Grants for the Arts	3,400	-	-	(3,400)	-
Esmée Fairbairn Foundation	-	70,000	(10,000)	-	60,000
Greater London Authority	-	2,000	(2,000)	-	-
Manchester Art Gallery	-	7,000	(4,833)	-	2,167
National Art Collections Fund	50,170	65,700	(25,586)	-	90,284
The KELTrust	-	10,000	(2,321)	-	7,679
The Stuart Hall Foundation	-	2,500	(2,500)	-	-
Wysing Art Centre	-	2,510	(2,510)	-	-
<i>Stuart Hall Library</i>					
Arts Council England Managed Funds	(3,400)	-	-	3,400	-
Cockayne Grants for the Arts	4,344	-	(3,927)	-	417
<i>iniva Learning Activities</i>					
BBC Children In Need	6,166	13,293	(7,294)	-	12,165
London Borough of Barking & Dagenham	-	4,800	(4,800)	-	-
National Association for Gallery Education	-	200	(200)	-	-
National Lottery Community Fund	-	9,962	(9,962)	-	-
RSA Academies	581	14,125	(5,675)	-	9,031
The Arts Society	161	-	(161)	-	-
The Saintbury Trust	5,000	-	(5,000)	-	-
Westminster City Council	-	2,743	(2,743)	-	-
Total restricted funds	158,002	204,833	(123,208)	-	239,627
Unrestricted funds:					
Designated funds:					
Library fit-out	131,647	-	(13,055)	-	118,592
Total designated funds	131,647	-	(13,055)	-	118,592
General funds	80,063	346,352	(220,174)	-	206,241
Total unrestricted funds	211,710	346,352	(233,229)	-	324,833
Total funds	369,712	551,185	(356,437)	-	564,460

Notes to the financial statements

For the year ended 31 March 2022

Purposes of restricted and designated funds

Restricted funds

Freelands Foundation – Grant to support organisational development, staff capacity and digital resources; transforming core educational and outreach programmes to develop artists and audiences.

Pretty Green – Curatorial advice and consultancy to Snapchat for project with the Black Cultural Archives.

Arts Council England Project Fund – grant for Future Collect project.

Cockayne Grants for the Arts – funds for Saturday openings and associated library activity.

Esmée Fairbairn Foundation – unrestricted funds donation to organisations led by and working with people from "Racialised Communities"

European Cultural Foundation – European Cultural Foundation – Grant to produce DRIFT project podcast, digital microsite, events and youth workshops as part of The European Pavilion programme.

iniva Publications sales – Income from Jade's books published by iniva to contribute to the Future Collect income budget.

Manchester Art Gallery – funds to cover the extension of Future Collect Curatorial trainee role.

National Art Collections Fund – grant for Future Collect project.

The KEL Trust – to support postgraduate student in partnership with UAL

The Stuart Hall Foundation – grant to support Stuart Hall Library artists' residency.

Wysing Arts Centre – grant for Syllabus activities.

University of the Arts London – Funding for Project Archivist salary, digitisation of artist files in iniva archive, and participation, as part of Towards a National Collection project.

BBC Children In Need – grant for arts and therapy workshops in schools.

RSA Academies – partnership funding to run Contemporary Arts Space project in West Midlands Schools.

Designated funds

Library fit-out – capitalised costs of leasehold improvements and fixtures and fittings for the new library at UAL.

Notes to the financial statements

For the year ended 31 March 2022**16 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows:

	Property	
	2022	2021
	£	£
Less than one year	43,848	43,848
One to five years	22,238	66,085
Over five years	-	-
	66,086	109,933
	£	£

	Equipment	
	2022	2021
	£	£
Less than one year	-	417
One to five years	-	-
Over five years	-	-
	-	417
	£	£

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

INSTITUTE OF INTERNATIONAL VISUAL ARTS

England & Wales - Charity number 1031721

Accounts

Company number: 02881612
Charity Number: 1031721

The Institute of International Visual Arts

Report and financial statements
For the year ended 31 March 2021

The Institute of International Visual Arts

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For the year ended 31 March 2021

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The Institute of International Visual Arts

Reference and administrative information

For the year ended 31 March 2021

Company number 02881612
Country of incorporation United Kingdom

Charity number 1031721
Country of registration England & Wales

Registered office and operational address 16 John Islip Street
London
SW1P 4JU

Trustees Trustees, who are also Directors under company law, who served during the year and up to the date of this report were as follows:

Anita Bhalla	Chair
Ritula Shah	Vice-Chair
Larry Achiampong	
Adam Epstein	
Somil Goyal	
Marc Nahum	
Onyeije Nwokorie	Resigned 15 th February 2021
Rodrigo Orrantia	
Rebecca Sinker	

Key management personnel Sepake Angiama Artistic Director
Sarah Mangan Deputy Director

Bankers CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling
KENT ME19 4JQ

Independent examiner Noelia Serrano FCA
Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

The Institute of International Visual Arts

Trustees' annual report

For the year ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purpose and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

iniva (The Institute of International Visual Arts) is an evolving, radical visual arts organisation dedicated to developing an artistic programme that reflects on the social and political impact of globalization. With the Stuart Hall Library acting as a critical and creative hub for its work, it collaborates with artists, curators, researchers and cultural producers to challenge conventional notions of diversity and difference. **iniva** engages a wide audience, particularly young people, in discourse and debate on issues surrounding the politics of race, class and gender.

iniva sees its core purposes as:

- Encouraging access to and awareness of trans-national and trans-local art practices and art histories through the Stuart Hall Library, an artistic programme and occasional publishing projects, with the aim to build a greater body of knowledge around each of the artists with whom we work.
- Supporting predominantly British-born and British-based visual artists of African and Asian descent at different stages in their careers through professional development, production and exhibition, focusing on both early career and mid-career artists.
- Creating intergenerational platforms for debate in order to cultivate innovative thinking and wider dissemination of research across a wide cultural spectrum and geographical network.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

Introduction from the Chair of Trustees

There is no doubt that the past year has been the most challenging for the whole of the cultural sector as the coronavirus pandemic forced closure of arts events and cultural venues. We have still some way to go before things will return to a near normal and the coming winter months will no doubt be challenging. **iniva's** team, with great dedication and partnership, moved from an office and library-based model to working digitally and remotely. This has proven a great success with audiences at home and abroad. We kept up an impressive range of programme, public talks, group session, workshops, curatorial traineeship and a lot more. I want to take this opportunity to thank the staff team and trustees who in these challenging times kept the work of **iniva** moving and often in the limelight. Their dedication and commitment has delivered for us a stable position for the organisation enabling us to face the continuing uncertainty ahead with confidence. I am sure the many artists and individuals the **iniva** team has engaged with are also grateful for their continuing commitment, energy and determination to ensure our work continues.

Thank you to you all.

Anita Bhalla OBE, Chair of Trustees, **iniva**.

Over the course of 2020 and 2021 **iniva** had proven itself to be a dynamic, flexible and adaptable model of institutional praxis even in the face of a global pandemic. The institution effectively moved from an office and library-based model to working digitally and remotely attracting an international audience through providing an online programme. **iniva** managed to keep a programme of commissions, public talks, group reading sessions, screening and workshops running through the duration of the pandemic with limited staff. Staff were only furloughed if there was no other possibility for them to continue their work remotely. Programming and contracts with artists and freelancers were honoured to ensure continuity of practice, where programmes could not migrate to become online, we postponed parts of the programming so that it could take place at a later point in the year. Some staff members left **iniva** coming to the end of their contracts or going into retirement and new staff members joined the **iniva** team. We managed to continue with our curatorial traineeship and initiate a new network for emerging cultural workers and a new network of cultural and artistic researchers.

We received a number of significant grants for the continuation of our work with The Freelands Foundation, Art Fund, Esmée Fairbairn, and the Arts Council, England as well as The Marsh Award for Excellence in Gallery Education.

Impact of COVID-19

In line with of UK Government COVID-19 restrictions and guidance, we closed the **iniva** offices and the Stuart Hall Library on 16 March 2020 and an action plan was put in to place for staff to be able to work remotely from their homes. The Library staff and Development Manager were furloughed from April 2020 and returned in the autumn of 2020 to perform duties from home, and then in

the library at 2-metre social distance, in well-ventilated spaces. The public were not permitted to use onsite services until April 2021. The library staff dealt with all enquiries via email and telephone and referred users to digital and online resources where possible. **iniva** supplied PPE and hand sanitising facilities for all staff and volunteers were required to wear face masks covering their noses and mouths to mitigate the risk of spreading the COVID-19 virus. We provided additional face shields for use within the Stuart Hall Library and the working offices, and especially for library staff and library volunteers when engaging with library users and the general public. Anti-bacterial equipment was provided for all staff and users at reception, within the offices and the library restroom which were refilled periodically. The library maintained a limited number of users in the library at any one time, up to 6 per day via appointment only and books were quarantined after use for 3 days on a shelving trolley. Monitoring was in place for visitors whereby on the occasion of any reported COVID case library staff and volunteers self-quarantine at home for 2 weeks and users are notified of any library closure. We did not experience any outbreak of COVID-19 on **iniva** team or any cases from the public but we continue to monitor and maintain protocol as cases in London continue to rise.

In other areas of our artistic, education and wellbeing programmes we delivered the programme online, sending materials and resources by post where possible. We managed to engage and enthuse a community who valued artistic expression, creativity, research, thinking and studying together in very difficult times centring care and wellbeing. We began to reopen the Stuart Hall Library and the exhibition at Manchester Art Gallery to the public in April 2021.

Artistic and Cultural Programme

iniva relocated from Rivington Place to its new street front location John Islip Street on Millbank in 2019. Sitting within the artistic, education and research community of the University of the Arts Chelsea, and next to Tate Britain. The artistic cultural programme gives our creative community and the wider public the opportunity to experience an extensive range of creative activity in the visual arts through partnership working with local cultural organisations and education institutions. **iniva** supports the development of our understanding to articulate the language around the practices of international art and artists with a focus on Africa, Asia, Middle East, the Caribbean, Latin America, Indigenous and the diaspora. **iniva**'s work within the remit of schools and communities addresses creative thinking, making and learning by addressing emotional language and wellbeing with artists. **iniva**'s work as a cultural agency advocate for changes within the arts sector to provide equitable employment and training opportunities for emerging curators. Whilst **iniva** also partners with arts organisations to provide opportunities for traineeships – the institutions broaden their knowledge and understanding of art and culture from the perspective of people of African, Asian, Caribbean, Middle Eastern, Latin American, Indigenous and the diaspora. **iniva** champions the transformation of the cultural landscape through partnership, programming, publishing and research.

Future Collect

In 2020 **iniva** continued to work on its large-scale legacy project Future Collect, whereby **iniva** invites museums and galleries to work in partnership to support artists in developing innovative new work that seeks to reanimate existing collections, engage with local audiences and communities and ask questions relevant to contemporary society.

Future Collect has three key aims:

- To produce outstanding new artwork by an artist of African and/or Asian descent, British born or based, to be subsequently accessioned into museums and gallery collections to better reflect the breadth of contemporary British society.
- To transform curatorial practice around commissioning within major British art galleries and museums.
- To cultivate a new generation of young people and their families to be self-assured visitors to galleries and museums.

For our first partnership with Manchester Art Gallery, Curatorial Project Manager, Rohini Malik Okon and the Curator-in-training, Nikita Gill were appointed. The Curatorial Trainee stayed in post full time (with a period of furlough) working mostly remotely from home under the supervision of the Curator for Modern and Contemporary Art of Manchester Art Gallery, Kate Jesson. Nikita's contract was extended into 2021 so that she could achieve some onsite training and her placement at **iniva**.

In 2020 in partnership with Manchester Art Gallery, the commissioned artist Jade Montserrat began her research-led process and we managed to deliver an artist-led public programme online. Future Collect developed a digital programme which underpinned the critical context for the commission. Curatorial Trainee Nikita Gill, in virtual contact with the artist was able to curate an exhibition '*Constellations of Care and Resistance*' made up of existing works by Jade and items from the MAG collection for display, opened to the public for a small period of time in the summer and autumn 2020.

Jade's public programme and performance work, all took place online during various lockdowns over the course of the pandemic. Funders supported the decision to extend the project through to 2021. Jade made a set of drawings from January through to March 2021 and we have also produced an artist publication with her to be distributed by Cornerhouse.

In 2021 the Future Collect project team expanded to include a Producer and the Network Coordinator for Future Commons. An open call for a Year 2 partner was made and the Artistic Director and Curatorial Project Manager selected the second institutional partnership through an open call. **iniva** received a number of very strong expressions of interest, and shortlisted and

selected through an interview process, The Hepworth, Wakefield to be the second partner for the Future Collect commission and curatorial traineeship in 21/22.

Future Commons

Our Future Commons coordinator Priya Jay developed a creative network of emerging curators and creative producers, providing a platform to share opportunities, ideas, information and support. The network influences and feedback on the Future Collect programme, and **iniva**'s programmes more widely, as well as producing peer-to-peer led events for 18–35 year olds that support the main Future Collect programme and develop new audiences.

Syllabus

Syllabus V

Due to the pandemic, the Syllabus V retreat, initially due to take place at **iniva** in June 2020 was postponed. An online retreat took place in September 2020, with sessions delivered by artist Raju Rage, curator Annie Jael Kwan and organiser Joon Lynn Goh of Art-Asia-Activism and Migrants in Culture. The last session of Syllabus V took place online in March 2021 and was a workshop delivered by Larry Achiampong and Zara Truss-Giles around ways of working with sound, music, memory and heritage.

Syllabus VI

Plans for Syllabus VI have been impacted by the pandemic and the partner organisations have agreed to deliver hybrid retreats, partly online and partly physical. A first session took place online in December 2020 and was led by art therapist and artist Georgina Obaya Evans. The group was kept engaged throughout the programme through online sessions and planning meetings. A second part of the Syllabus VI retreat was delayed to autumn 2021 and focused of notions of working with archives.

Stuart Hall Library Artist's Residency 2020

In collaboration with Stuart Hall Foundation, artist, writer and educator Rosa-Johan Uddoh was selected for the fourth Stuart Hall Library Artist's Residency. Despite the lockdown in London, the artist was keen to begin her residency. The artist began her residency in May 2020. We selected Uddoh for her ongoing interest in her practice concerning the construction of the performative act and characterisation in popular culture that produces the black or British subjectivity. Uddoh's previous work has drawn on popular figures such as Moira Stuart, Hercule Poirot, Venus Williams, Una Marson. Rosa-Johan Uddoh furthered her research into Stuart Hall's writings and following the residency, has produced a text for Dazed & Confused Magazine, which was subsequently used in her video work commissioned by Focal Point Gallery.

Reflections on Public Realm

Between March and April 2021 **iniva** worked in partnership with GLA on a project for the 'Commission for Diversity in the Public Realm'. The project included starting conversations around

public space and collective memory in London with artists Ting-Ting Cheng, YARA + DAVINA and Harun Morrison. Each artist engaged with questions and offered prompts for discussion on public space and social practice on our social media platforms.

The first week of March was dedicated to artist Ting-Ting Cheng and revisiting her 2018 work, "2 March 1981" that retraces Black People's Day of Action, one of the biggest marches against racism in UK at the time.

Mid-March was dedicated to social practice duo YARA + DAVINA who invited audiences to actively participate in their public artwork Arrivals + Departures, installed at BAM in New York, and in doing so ask questions about the role of public art and memorials. Arrivals + Departures is a large-scale public art installation that pays tribute to people—both those entering the world and leaving it.

The final section of the project was dedicated to artist and writer Harun Morrison and his text "Ice Cream over Bronze". Divided into three parts, this commissioned piece proposed three monuments for the future, interrogating our relationship with public space.

iniva and Art Night

iniva and Art Night continued their partnership from 2019 into 2020. Due to the outbreak of COVID-19 the night in 2020 was postponed. Art Night took on a new model of partnership with cultural organisations across the country. **iniva** and Art Night worked together to commission fanzine makers OOMK (One Of My Kind). A rare full set of the publication is held with Stuart Hall Library. Represented by Rose Nordin OOMK contributed STUART Papers which brought together artists and makers who practice has drawn from time spent at Stuart Hall Library. 30,000 papers were distributed across the country during a month of activity in July 2021.

Exhibitions

Ben Yau: Proximate Currents – When Everything Fuses together

In June 2020, **iniva's** first online exhibition, Proximate Currents – When Everything Fuses together brought together a montage of found footage and imagery that took Stuart Hall's essay on the Neoliberal Revolution as a starting point. Ben Yau who has previously been on a work placement with **iniva** had originally planned for the exhibition to exhibit in the library. After the lockdown, Ben made the work to be shown online and we have had over 1000 views of the video work which was streamed live on Facebook for the opening and now is on **iniva's** Vimeo channel.

The public programme of the exhibition has included an in conversation with Benjamin Cook the director of LUX and continued with a reading group with Annie Jael Kwan and Cubitt residency curators Languid Hands, to reflect how the work echoes some of today's concerns around state violence.

Stuart Hall Library

The Stuart Hall Library continues to be an invaluable resource for contemporary art with 125 new users signed up for library membership during the pandemic.

While the library was physically closed to the public for the year, we increased visibility of the collection through the launch of our first online podcast 'Chatting the Stacks' in April 2020. The six-episode series led by our Curatorial Trainee with library volunteers discussing their area of research interest in art and culture from the collection with cultural recommendations was streamed 897 times on SoundCloud, Spotify and Apple podcast platforms.

Our library and archive staff increased digital accessibility to the library collection for local and international users by remotely cataloguing items and making them available online in our Library Management System, KOHA. Simultaneously, as we worked towards a post-pandemic future, we moved our popular Research Network public events and reading groups online to continue to facilitate research into artistic practice within the public forum.

In the autumn, we prepared to reopen the library to the public with reduced opening hours by focusing on purchasing gaps in the collection, materials to support our public programme and claiming lost journal issues disrupted by global shipping and postage issues. There was a targeted initiative to purchase books, journal articles and exhibition catalogues in PDF or web format with accessibly linked to our catalogue to ensure support and access for worldwide users. We also waived photocopying fees to help alleviate the financial pressure on our users while meeting the increased demand for scanning of physical materials from the collection.

Through funds from Cockayne Grants for the Arts, staff in reception are now supported by an iPad to register users swiftly and a Goodbox for a contactless donation point to take cash free donations, supporting the work of the library. To connect library visitors to our other programming and events we have purchased a large flat screen TV which will be mounted in the reception area. Helping researchers or library visitors understand **iniva**'s broader work nationally and attend events hosted in the library and beyond.

Reading Groups & Research Network

In celebration of **iniva** 25th Anniversary Year, from April 2020 through to March 2021, our Research Network programmed 'Global Revisions', hosting 7 artists and researchers to present their work around **iniva**'s founding ideas of new internationalism and globalisation.

Participants selected through an open call to bring new dialogue around the theme through artist-led presentations and open reading groups included Leila Mehulic, Katy Shahandeh, Jessica Taylor, Deniz Sözen, Xiaoyi Nie, Bo Choy and Fortunata Calabro.

For the first time ever the entire programme was delivered and hosted online in 10 events with 473 attendees with video and audio recordings of events on YouTube and SoundCloud viewed 665 times.

Our 2021–22 programme 'Archipelagos in Reserve' will feature a blended programme of physical and digital events that aims to explore the 'archipelagic' as a cartography of thought that finds commonalities and affinities in waves, movement and post-colonial & ecological Black and Asian feminist practice.

iniva Creative Learning

ArtLab

ArtLab is funded by Children in Need to deliver integrated art and art therapy workshops to 15 children from years 4 – 5 at Earlsmead Primary School in Tottenham over one term per year for three years. Now in its final year we selected according to social / emotional needs, and interest in art. The workshops were delayed until January 2021 because of school closure and a reduced access to the schools by external guests or visitors.

The workshops led by artist Shepherd Manyika, art therapist Anna Sikorska and supported by **iniva** trainee Tammi Bello created a safe space for the children to develop their confidence, their emotional, creative, critical thinking and visual literacy skills. It also provided a supportive and caring environment which fostered new cross year friendships, the effect of COVID-19 and the subsequent lockdowns dramatically impacted the confidence and stability of participants. The project provided the opportunity to showcase the pupils work in an exhibition, curated by Shepherd Manyika at the Stuart Hall Library at **iniva** with a closing event for family and friends and the wider public.

Contemporary Art Space

The Contemporary Art Space project was launched in the West Midlands through funding from The Saintbury Trust, The Elmley Foundation and partnership agreement with RSA Academies. This saw the delivery of artist and art therapist led workshops in three schools with 15 children from each school. Through a process of collaboration between the artists and the children, three new works of art were created and installed in outdoor spaces accessible by all. A programme of whole school engagement followed resulting in a series of resources that support and extend the understanding around each artwork.

The three ArtLab sessions have been held in all three 'original artwork' schools, namely Abbeywood First School, RSA Academy in Tipton and Holyhead School, working with Haseebah Ali, Toni Lewis and De'Anne Crooks respectively.

- Haseebah and Abbeywood's work has been completed and installed, titled 'Delight in the sky', with Toni and De'Anne working on their artworks. There were 30 children Year 4 involved in the ArtLab process. Please see attached photos of Haseebah's work.
- At RSA Academy, Tipton with Toni – 7 x Year 12 students took part in ArtLab involving a 'rage room' with students smashing objects and using the broken pieces to create their own artworks, installing their own exhibition across the school.

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Trustees' annual report

For the year ended 31 March 2021

- At Holyhead School with De'Anne – 10 x Year 8 students took part in ArtLab involving looking at 'place making'.

The artworks from Year 1, have all been refreshed and installed in the 'touring schools', namely St Stephen's CE First School, Arrow Vale and Sutton Park Primary. We have run teacher CPD sessions in St Stephen's and Sutton Park aiming to generate whole school support for engagement in the artworks and creative responses to it. We brought to light the potential opportunities for supporting oracy (a key school priority) using the artwork and resources created (emotional learning card, artist worksheets and Amerah Saleh's poem) as stimulus. We have also connected the schools to the artists, encouraging visits/talks/workshops. The response so far has been great.

- At Sutton Park there were nine teachers present at the CPD with lots of excitement about the potential catalysing impact of the artwork and opportunities for children to all contribute to a collaborative school artwork on the theme of belonging ('Silhouettes of Sound' by Laurie Ramsell).
- At St Stephen's we spoke with the deputy head teacher who will cascade CPD across staff, her enthusiasm and excitement for this project was very clear and great to see ('We Start Here' by Nilupa Yasmin).
- We have offered CPD to Arrow Vale, who have expressed interest in an English project connected to the artwork ('The Depths of our History' by Rudy Loewe).

My Westminster

Funded by Westminster Council, this project provided **iniva** with the opportunity of introducing itself to its new local area of Westminster.

Over the course of the pandemic My Westminster workshop project worked with artist Zarah Hussain to create an activity pack, alongside online videos to encourage participants (particularly female) to develop creative skills and invited responses that demonstrate existing creative hobbies e.g. gardening, sewing, painting, displaying objects on a mantelpiece. This is a project with the Women's Network at Westminster Council working with ETAT (Encouragement through the arts and talking), Open Age, Mosaic Trust, and ESOL communities to engage isolated individuals who faced extended periods of lockdown. An online sharing event was held alongside a physical exhibition at the Westminster Town Hall (22 March –22 June 2021)

Emotional Learning

Funded and in partnership with Barking and Dagenham Culture and Wellbeing department, **iniva** delivered two workshops, one tailored to primary teachers and another one to secondary teachers, facilitated collaboratively by an art therapist and an artist.

The aims of the workshop were:

- To introduce emotional learning practices through the Emotional Learning Cards (ECLs).

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- To open up conversations around our current and recent experiences during the pandemic and in light of BLM and the George Floyd protests.
- To introduce teachers to the impact of making in response to an artist's practice, providing opportunities of learning through new and shared experiences.
- Create space for reflection on the workshop experience and how to take learning forward both into the class.

We worked with the artists Rudy Loewe and Zarah Hussain and art therapist Georgina Obaya Evans (from A Space art therapy service) to deliver workshops that provided a space for emotional learning through creativity. The workshops explored contemporary international artists work to open up new vocabulary and thinking, opening discussions around the issues that affected us over the period of lockdowns due to the global pandemic in 2020.

Space was made for discussion around difference such as class, culture, gender and race and how this impacted our national wellbeing throughout the pandemic. The workshops included 'hands on' exploration of key themes and art exercises which could be used or adapted for inclusion in continued individual practice, group or individual sessions with all ages.

Internships, trainees and placement opportunities

During the global pandemic the UK underwent a number of lockdowns to quell and reduce the impact of the COVID – 19 outbreak. **iniva** usually offers a number of internships, traineeships and placement opportunities in partnership with universities, galleries, museums and initiatives. As **iniva**'s team was much reduced and did not have access to the Stuart Hall Library we reduced this programme of supporting entry level opportunities. Through the year we recruited for a Curatorial Trainee in partnership with Barbican Art Gallery.

Throughout 2020 we continued to partner with Barbican Art Gallery for the third year, with a one day per week placement for a Curatorial Trainee, Chloe Austin. Chloe was based at the Stuart Hall Library and was focused on a number of initiatives including research for our "People Directory" archive, and went on to produce our first podcast series, "Chatting in the Stacks".

In January 2021 we launched the recruitment with an online Visual Arts Open Workshop in partnership with Barbican Art Gallery and Chisenhale Gallery.

In 2020 we gained funding from Artquest in partnership with University of the Arts London helped us to support student Ben Yau to join us as a paid, 6-month, Digital Internship until May 2020. We were also proud to be able to offer our first **iniva** Scholarship, again in partnership with University of the Arts London and generously supported by KEL Trust. The Scholarship was established to support a postgraduate student on the MA Curating and Collections course at Chelsea College of Arts and provided a contribution towards course tuition fees and living expenses.

Organisational Development

In 2020 **iniva** attracted significant additional funding to our landmark project Future Collect. £146,000 from Art Fund and £120,000 Esmée Fairbairn Foundation will allow us to deliver this project in full in two further locations in 21/22 and 22/23.

We applied successfully for Covid–response Emergency Funds totalling £13,255 from Children in Need and National Lottery Awards for all in order to continue and enhance our ArtLab programme in 2020 producing online resources for schools, mail–out packs for children, and a publication.

In March 2020 **iniva** received £54,000 from Esmée Fairbairn's Racialised Communities Top Up Fund, which funded organisations led by individuals from racialised communities to improve social justice and equality in the arts and culture sector.

We were awarded £500 match funding from Townsweb Archiving in December 2020 in order to begin digitising files from our Veil archive in 2021.

In November 2020 the Freelands Foundation announced that they would support **iniva** with a grant of approximately £500,000 over three years to transform current programming, embedding education throughout our work, allow for sustainable reach by recruiting 4 new staff posts including a Communications Manager and a Business Development Manager, and allowing for a cultural mapping and organisational review. This work will begin in 21/22.

iniva collapsed the tiered nature of its supporters' scheme in September 2020 to reflect the inclusive and non–hierarchical approach we take in all of our work. All supporters regardless of level of giving are now a community of Friends. Despite the pandemic **iniva** grew its core group of 20 Friends and with additional one–off donations made.

Financial review

iniva's income remained consistent this year, at £551,185 (2020: £565,027). Some areas of income were impacted by Covid–19 and the consequent closure of the Stuart Hall Library and office space for 9 months this year, principally sales of artwork and publications, income generation activities and grant funding for the library, with a net decrease of £84,934 across these areas. This was offset by support from the CJRS furlough scheme (£31,701), and an unsolicited major unrestricted grant from the Esmée Fairbairn Foundation (£54,000). Grant income from non–Arts Council England sources increased by 80% to £258,833 (2020: £143,720), 47% of total income for the year.

Income from individual donations and the **iniva** membership scheme was not affected by Covid–19 and remained consistent at £18,165 (2020: £18,560).

Expenditure in the year was £356,437, a reduction of 21% from 2020 (2020: £452,625). This reflects delays in delivery of some programme and trading activities due to Covid–19, a significant rent

rebate for the 9 month period of closure of the UAL site, and a reduction in freelance and interim staff support costs due to reduced activity and the ending of the library fit-out work in 2019/20.

Project costs decreased by 31% to £75,505 (2020: £108,741), due to a reduction in project activities arising from Covid-19.

Principal risks and uncertainties

The risk register has been updated and is being reviewed by the Finance Committee and annually by the Board. Risk management is an ongoing activity for the organisation with each item on the register and relevant strategies for mitigation discussed regularly by the Director and General Manager, quarterly at Finance Committee and with the Board. Risk is addressed in the Arts Council England's annual survey and the feedback letter is also shared with the Board. The current major risks identified for the organisation are financial, as we develop and refine our partnership-driven business model.

Fundraising Disclosures

iniva's fundraising is done in-house, led by a Development Manager supported by individual team members. Fundraising strategy is signed off by the Board of Trustees. Individual applications, pitches and other approaches are signed off by the Director and/or Deputy Director. **iniva** does not work with third parties to undertake fundraising. **iniva** abides by the spirit of the Code of Fundraising Practice – **iniva's** fundraising work is legal, open, honest and respectful. The organisation has received no complaints in relation to our fundraising practice. **iniva's** direct approaches and appeals are very limited and strategically targeted to parties with an existing interest in our work – the risk to vulnerable people from **iniva's** fundraising activities is minimal.

Reserves policy and going concern

Following a move of premises in the previous year, which utilised free reserves to cover relocation costs and development of the new Stuart Hall Library, the Board's aims are now to rebuild a sufficient reserve to cover between 3–6 months' operating costs.

The current level of unrestricted free reserves (excluding net book value of tangible assets) is £202,152 (2020: £76,345) which represents 51% of core operating costs in the 2021/22 budget. The reserves at the end of 2020/21 therefore exceed our minimum threshold as set out of 3 months operating costs.

In the light of Covid 19, **iniva** considers it prudent to maintain a slightly higher level of reserves to ensure operational continuity in the event of any medium-term reduction in other income streams (e.g., trading and membership income in particular), or increased operating costs.

iniva has secured sufficient income to cover its operating and programmes activity budgets for 2021/22, and forecasts generating a small operating surplus for the year.

Plans for the future

In light of the events of 2020, commencing with COVID 19 and ending with Brexit; the lasting impact of witnessing the murder of George Floyd; the subsequent ripples of grass roots led activism such as Black Lives Matter and the global civil rights activity; the devastating effect of extractive practices on environmental collapse; the demand for the removal of public monuments representing oppressive horrors of our entangled histories in the Transatlantic slave trade; the backlash by artists towards statements made by cultural institutions, the need for **iniva** in 21/22 and beyond has become increasingly clear.

iniva has been called upon to lead the discussions on how cultural institutions could respond, and also asked by artists to act as mediators in support of their voice with cultural institutions and the wider society. **iniva** is frequently invited to be part of cultural networks to represent marginalised voices and participate in a number of panel discussions and lectures to discuss and share our knowledge, models of practice and expertise. In 21/22 **iniva** will embark on a series of consultations through its networks to investigate what are the challenges that artists face, and how do we meet them in their challenge? How do we create anti-racist and equitable spaces for artists to work in without fear? And how do we support an artistic community through our policies, personnel, partnerships, practices, processes and programmes.

iniva remains a significant cultural institution where artists, cultural producers and publics come together, not to hide from the difficulties and challenges we face as cultural institutions and creative communities, but to devise new tools, new ways of being with and thinking through art practice. Recognising art as a powerful tool to tackle social injustice and inequity, art as a way of coming together for collective study, art as a language to create meaningful engagements and experiences, art as an expression of creative play and experimentation, art as a social relation that creates affinity, art that creates community, art coupled with therapy as a reparative resource for creative learning.

After this last year of social distancing, remote working and isolation, we believe art and culture can rebuild community by reminding us what it means to be human. Culture, in these desperate times is not only necessary but essential. We are excited to define what art can be through creating an infrastructure to support new artistic and curatorial work, collective study, experimentation, play, individual research, radical forms of producing, exchanging and sharing knowledge together.

The direction of **iniva** will be driven through our networks, collective research and dialogue with those whom who we find affinity to support creative individuals nationally, communities locally and to share our practice internationally. We also recognise that we have a responsibility to challenge the cultural sector and to ask the difficult questions. In 21/22 Our research begins with Archipelagos in Reverse a programme that brings together six Research Associates and partner organisations to explore what it means to work in the poetics of relation, in the wake of a Black Radical Tradition, how can the archipelagic be a mode of operation for a small-scale research led

institution to visualise the International entangled geographies of our Great British Isle.

Structure, governance and management

iniva has eight staff led by an Artistic Director. The Artistic Director is accountable to the board of trustees.

The organisation is a charitable company limited by guarantee, incorporated on 6 December 1993 and registered as a charity on 27 January 1994.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 (to the accounts).

Appointment of trustees

As set out in the Articles of Association, the Chair of Trustees is nominated by the Directors of the Institute of International Visual Arts Ltd. The Directors are also the Charity Trustees for the purposes of Charity Law. The Board of Trustees has the power to appoint additional Trustees as it sees fit, to a maximum of fifteen trustees. One third of the Trustees retire annually and may be re-elected. The Trustees have no beneficial interest in the company other than as members, they are only entitled to voting rights. All of the Trustees are members of the company and guarantee to contribute £1 in the event of winding up.

The total number of such guarantees at 31 March 2021 was eight (2020: nine).

Statement of responsibilities of the trustees

The trustees (who are also Directors of Institute of International Visual Arts for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

The Institute of International Visual Arts

Trustees' annual report

For the year ended 31 March 2021

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies

The directors acknowledge the following responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 19 November 2021 and signed on their behalf by

Anita Bhalla OBE
Chair

Independent examiner's report

To the members of

The Institute of International Visual Arts

I report to the trustees on my examination of the accounts of The Institute of International Visual Arts for the year ended 31 March 2021.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- 1 Accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
- 4 The accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS102)]

Independent examiner's report

To the members of

The Institute of International Visual Arts

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Noelia Serrano FCA

Independent examiner

Date: 6 December 2021

Sayer Vincent LLP

Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

The Institute of International Visual Arts

Statement of financial activities

For the year ended 31 March 2021

	Note	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Income from:							
Donations and legacies	2	336,412	-	336,412	246,904	-	246,904
Charitable activities							
Public Programme	3	-	159,710	159,710	-	186,622	186,622
Stuart Hall Library	3	-	-	-	-	41,785	41,785
iniva Learning	3	-	45,123	45,123	-	36,468	36,468
Income generation activities	3	-	-	-	-	19,777	19,777
Other income and trading activities	4	9,341	-	9,341	32,713	-	32,713
Investments		599	-	599	758	-	758
Total income		346,352	204,833	551,185	280,375	284,652	565,027
Expenditure on:							
Raising funds	5	64,487	1,000	65,487	91,690	36,454	128,144
Charitable activities							
Public Programme	5	80,148	82,446	162,594	83,259	47,645	130,904
Stuart Hall Library	5	70,826	3,927	74,753	83,017	44,841	127,858
iniva Learning	5	17,768	35,835	53,603	23,202	42,517	65,719
Total expenditure		233,229	123,208	356,437	281,168	171,457	452,625
Net movement in funds	6	113,123	81,625	194,748	(793)	113,195	112,402
Reconciliation of funds:							
Total funds brought forward		211,710	158,002	369,712	212,503	44,807	257,310
Total funds carried forward		324,833	239,627	564,460	211,710	158,002	369,712

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 15 to the financial statements.

Balance sheet

Company no. 02881612

As at 31 March 2021

	Note	£	2021 £	2020 £
Fixed assets:				
Tangible assets	11		<u>122,681</u>	<u>135,365</u>
			122,681	135,365
Current assets:				
Debtors	12	17,407	4,735	
Cash at bank and in hand		<u>498,900</u>	<u>297,579</u>	
		516,307	302,314	
Liabilities:				
Creditors: amounts falling due within one year	13	<u>(74,528)</u>	<u>(67,967)</u>	
Net current assets			<u>441,779</u>	<u>234,347</u>
Total net assets			<u><u>564,460</u></u>	<u><u>369,712</u></u>
Share capital and funds:				
Funds	15			
Restricted income funds			239,627	158,002
Unrestricted income funds:				
Designated funds		118,592	131,647	
General funds		<u>206,241</u>	<u>80,063</u>	
Total unrestricted funds			<u>324,833</u>	<u>211,710</u>
Total funds			<u><u>564,460</u></u>	<u><u>369,712</u></u>

The opinion of the directors is that the company is entitled to the exemptions conferred by Section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge the following responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the management committee on 19 November 2021 and signed on their behalf by

Anita Bhalla OBE
Chair

The Institute of International Visual Arts

Statement of cash flows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities					
Net income for the reporting period (as per the statement of financial activities)		194,748		112,402	
Depreciation charges		15,010		14,064	
Interest		(599)		(758)	
(Increase)/ decrease in debtors		(12,672)		3,051	
Increase/ (decrease) in creditors		6,561		(24,362)	
Net cash provided by operating activities			203,048		104,397
Cash flows from investing activities:					
Dividends, interest and rents from investments		599		758	
Purchase of fixed assets		(2,326)		(20,534)	
Net cash (used in) investing activities			(1,727)		(19,776)
Change in cash and cash equivalents in the year			201,321		84,621
Cash and cash equivalents at the beginning of the year			297,579		212,958
Cash and cash equivalents at the end of the year			498,900		297,579

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies

a) Statutory information

The Institute of International Visual Arts is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is 16 John Islip Street, London SW1P 4JU.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The Board of Trustees considers that there are no material uncertainties about the company's ability to continue as a going concern.

In 2019 the Board revised iniva's reserves policy to provide for 3–6 months standard operating costs. Unrestricted free reserves at the year end are sufficient for 6.1 months operating costs, based on the 2021/22 budget. The majority (96%) of total budgeted income for 2021/22 is already secured (91% of Unrestricted income).

The Board of Trustees does not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Voluntary income is received by way of donations and gifts and is included in full in the statement of financial activities when receivable. Intangible income is recognised as an incoming resource where the provider of the service has incurred a financial cost. Volunteer time is not included in the financial statements.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the Board of Trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the company and their associated support costs

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following bases which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the company is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the company is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

● Public Programme	39%
● Stuart Hall Library	25%
● iniva Learning	8%
● Raising funds	16%
● Support costs	6%
● Governance costs	6%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on total expenditure, of the amount attributable to each activity

● Public Programme	46%
● Stuart Hall Library	21%
● iniva Learning	15%
● Raising funds	18%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

iniva received a rent-free period for the first year of the property lease, commencing 24 September 2018. The rent-free saving has been amortized over the first 5 years of the lease, up to the first break point. The full annual rental cost is £60,000, and the amortization of the rent-free period reduces the annual rent by £12,000.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Furniture	3 years
● Fixtures and fittings	5 years
● Computer and office equipment	3 years
● Leasehold improvements	over the duration of the lease (15 years)

l) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

m) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies (continued)

n) Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

o) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Gifts	18,165	-	18,165	18,560	-	18,560
CJRS Furlough scheme	31,701	-	31,701	-	-	-
Arts Council England NPO core grant	232,546	-	232,546	228,344	-	228,344
Esmée Fairbairn Foundation	54,000	-	54,000	-	-	-
	<u>336,412</u>	<u>-</u>	<u>336,412</u>	<u>246,904</u>	<u>-</u>	<u>246,904</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2021 Total £	Unrestricted £	Restricted £	2020 Total £
Arlis UK Eire	-	-	-	-	500	500
Art on the Underground	-	-	-	-	4,500	4,500
Arts Council England Project Fund	-	-	-	-	100,000	100,000
Cockayne Grants for the Arts	-	-	-	-	4,870	4,870
Esmée Fairbairn Foundation	-	70,000	70,000	-	-	-
Greater London Authority	-	2,000	2,000	-	-	-
Kel Trust	-	10,000	10,000	-	5,000	5,000
London Borough of Waltham Forest	-	-	-	-	500	500
Manchester Art Gallery	-	7,000	7,000	-	-	-
National Art Collections Fund	-	65,700	65,700	-	66,352	66,352
Stuart Hall Foundation	-	2,500	2,500	-	2,500	2,500
Wysing Art Centre	-	2,510	2,510	-	2,400	2,400
Sub-total for Public Programme	-	159,710	159,710	-	186,622	186,622
Arts Council England Managed Funds	-	-	-	-	21,655	21,655
Cockayne Grants for the Arts	-	-	-	-	20,130	20,130
Sub-total for Stuart Hall Library	-	-	-	-	41,785	41,785
BBC Children In Need	-	13,293	13,293	-	10,000	10,000
London Borough of Barking & Dagenham	-	4,800	4,800	-	-	-
National Association for Gallery Education	-	200	200	-	-	-
National Lottery Community Fund	-	9,962	9,962	-	-	-
RSA Academies	-	14,125	14,125	-	14,625	14,625
The Elmley Foundation	-	-	-	-	3,000	3,000
Westminster City Council	-	2,743	2,743	-	8,843	8,843
Sub-total for iniva Learning	-	45,123	45,123	-	36,468	36,468
Art Jameel	-	-	-	-	500	500
Arts Council England Catalyst Grant	-	-	-	-	19,277	19,277
Sub-total for Income generation	-	-	-	-	19,777	19,777
Total income from charitable activities	-	204,833	204,833	-	284,652	284,652

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2021

4 Income from trading activities

	2021 Total £	2020 Total £
Sales of publications and learning	5,297	7,102
Sales of artwork	2,280	23,528
Exhibitions and events income	1,019	819
Other income	745	1,264
	<u>9,341</u>	<u>32,713</u>

All trading activities were unrestricted in 2021 and 2020.

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2021

5a Analysis of expenditure (current year)

	Charitable activities						2021 Total £	2020 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £		
Staff costs (Note 7)	43,130	75,960	44,715	15,945	18,254	10,906	208,910	188,388
Other staff costs	2,632	6,415	4,112	1,316	987	986	16,448	48,969
Office running costs	3,184	7,761	4,975	1,591	1,194	1,194	19,899	18,232
Premises costs	1,920	4,680	3,000	960	720	720	12,000	48,569
Depreciation	-	-	-	-	-	15,010	15,010	14,064
Project costs	13	42,296	6,236	25,390	-	1,570	75,505	108,741
Building relocation costs	-	-	-	-	-	-	-	3,926
Travel & meeting costs	-	-	-	-	-	-	-	91
Direct costs of trading activities	4,345	-	-	-	-	-	4,345	17,713
Audit, legal & professional	-	-	-	-	4,320	-	4,320	3,932
	55,224	137,112	63,038	45,202	25,475	30,386	356,437	452,625
Support costs	5,583	13,861	6,372	4,570	-	(30,386)	-	-
Governance costs	4,680	11,621	5,343	3,831	(25,475)	-	-	-
Total expenditure 2021	65,487	162,594	74,753	53,603	-	-	356,437	452,625
Total expenditure 2020	128,144	130,904	127,858	65,719	-	-	452,625	

The Institute of International Visual Arts

Notes to the financial statements

For the year ended 31 March 2021

5b Analysis of expenditure (prior year)

	Charitable activities						2020 Total £
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	
Staff costs (Note 7)	38,766	51,571	57,080	15,967	14,713	10,291	188,388
Other staff costs	7,835	12,243	19,098	4,407	2,448	2,938	48,969
Office running costs	2,917	4,558	7,110	1,641	912	1,094	18,232
Premises costs	7,771	12,143	18,942	4,371	2,428	2,914	48,569
Depreciation	-	-	-	-	-	14,064	14,064
Project costs	36,170	32,712	7,790	30,598	-	1,471	108,741
Building relocation costs	628	982	1,531	353	196	236	3,926
Travel & meeting costs	-	-	-	-	-	91	91
Direct costs of trading activities	17,713	-	-	-	-	-	17,713
Audit, legal & professional	-	-	-	-	3,932	-	3,932
	111,800	114,209	111,551	57,337	24,629	33,099	452,625
Support costs	9,371	9,572	9,350	4,806	-	(33,099)	-
Governance costs	6,973	7,123	6,957	3,576	(24,629)	-	-
Total expenditure 2020	128,144	130,904	127,858	65,719	-	-	452,625

Notes to the financial statements

For the year ended 31 March 2021

6 Net income for the year

This is stated after charging / (crediting):

	2021 £	2020 £
Depreciation	15,010	14,064
Operating lease rentals:		
Property	12,000	48,000
Independent Examiner's remuneration (excluding VAT):		
Independent Examination	3,100	2,500
under/ (over) accrual for prior year Independent Examination	600	(112)
	<u> </u>	<u> </u>

7 Analysis of staff costs, trustees' remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	193,192	173,940
Social security costs	12,004	11,395
Employer's contribution to defined contribution pension schemes	3,714	3,053
	<u>208,910</u>	<u>188,388</u>

The following number of employees received employee benefits (excluding employer pension costs and national insurance) during the year between:

	2021 No.	2020 No.
£60,000 – £69,999	<u> </u>	<u> </u>

The total employee benefits including pension contributions and national insurance of the key management personnel were £81,812 (2020: £63,673).

The Board of Trustees were not paid or received any other benefits from employment with the charity in the year (2020: £nil). No member of the Board of Trustees received payment for professional or other services supplied to the charity (2020: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £0 (2020: £306) incurred by zero (2020: 1) trustees relating to attendance at meetings of the trustees.

8 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2021 No.	2020 No.
Raising funds	1.6	1.4
Charitable activities		
Public Programme	3.4	1.8
Stuart Hall Library	2.0	3.1
iniva Learning	1.0	1.0
Support	1.0	0.8
	<u>9.0</u>	<u>8.1</u>

Notes to the financial statements

For the year ended 31 March 2021

9 Related party transactions

There are no related party transactions to disclose for 2021 (2020: no related parties).

In 2018/19 iniva received a grant of £10,000 from The Saintbury Trust. A trustee of iniva is also a trustee of The Saintbury Trust. This grant has been fully expended over 2019/20 and 2020/21.

10 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

11 Tangible fixed assets

	Leasehold Improvement £	Fixtures and fittings £	Furniture £	Computer and office equipment £	Total £
Cost					
At the start of the year	125,991	34,715	19,256	32,672	212,634
Additions in year	-	1,014	-	1,312	2,326
At the end of the year	125,991	35,729	19,256	33,984	214,960
Depreciation					
At the start of the year	12,441	16,287	17,521	31,020	77,269
Charge for the year	8,424	4,796	827	963	15,010
At the end of the year	20,865	21,083	18,348	31,983	92,279
Net book value					
At the end of the year	105,126	14,646	908	2,001	122,681
At the start of the year	113,550	18,428	1,735	1,652	135,365

12 Debtors

	2021 £	2020 £
Trade debtors	2,645	1,665
Other debtors	529	173
Accrued Income	10,000	-
Prepayments	4,233	2,897
	17,407	4,735

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	21,836	15,973
Taxation and social security	3,865	4,020
Accruals	48,827	47,974
	74,528	67,967

Notes to the financial statements

For the year ended 31 March 2021

14a Analysis of net assets between funds (current funds)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	4,089	118,592	–	122,681
Net current assets	202,152	–	239,627	441,779
Net assets at 31 March 2021	206,241	118,592	239,627	564,460

14b Analysis of net assets between funds (prior year)

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	3,718	131,647	–	135,365
Net current assets	76,345	–	158,002	234,347
Net assets at 31 March 2020	80,063	131,647	158,002	369,712

Notes to the financial statements

For the year ended 31 March 2021

15a Movements in funds (current year)

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Restricted funds:					
<i>Income generation & development</i>					
Arts Council England Catalyst Grant	1,000	-	(1,000)	-	-
<i>Public Programme</i>					
Arlis UK Eire	148	-	(148)	-	-
Arts Council England Project Fund	90,432	-	(32,548)	-	57,884
Cockayne Grants for the Arts	3,400	-	-	(3,400)	-
Esmée Fairbairn Foundation	-	70,000	(10,000)	-	60,000
Greater London Authority	-	2,000	(2,000)	-	-
Manchester Art Gallery	-	7,000	(4,833)	-	2,167
National Art Collections Fund	50,170	65,700	(25,586)	-	90,284
The KELTrust	-	10,000	(2,321)	-	7,679
The Stuart Hall Foundation	-	2,500	(2,500)	-	-
Wysing Art Centre	-	2,510	(2,510)	-	-
<i>Stuart Hall Library</i>					
Arts Council England Managed Funds	(3,400)	-	-	3,400	-
Cockayne Grants for the Arts	4,344	-	(3,927)	-	417
<i>iniva Learning Activities</i>					
BBC Children In Need	6,166	13,293	(7,294)	-	12,165
London Borough of Barking & Dagenham	-	4,800	(4,800)	-	-
National Association for Gallery Education	-	200	(200)	-	-
National Lottery Community Fund	-	9,962	(9,962)	-	-
RSA Academies	581	14,125	(5,675)	-	9,031
The Arts Society	161	-	(161)	-	-
The Saintbury Trust	5,000	-	(5,000)	-	-
Westminster City Council	-	2,743	(2,743)	-	-
Total restricted funds	158,002	204,833	(123,208)	-	239,627
Unrestricted funds:					
Designated funds:					
Library fit-out	131,647	-	(13,055)	-	118,592
Total designated funds	131,647	-	(13,055)	-	118,592
General funds	80,063	346,352	(220,174)	-	206,241
Total unrestricted funds	211,710	346,352	(233,229)	-	324,833
Total funds	369,712	551,185	(356,437)	-	564,460

Notes to the financial statements

For the year ended 31 March 2021

15b Movements in funds (prior year)

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Restricted funds:					
<i>Income generation & development</i>					
Art Jameel	-	500	(500)	-	-
Arts Council England Catalyst Grant	17,677	19,277	(35,954)	-	1,000
<i>Public Programme</i>					
Arlis UK Eire	-	500	(352)	-	148
Art On The Underground	-	4,500	(4,500)	-	-
Arts Council England Project Fund	-	100,000	(9,568)	-	90,432
Cockayne Grants for the Arts	3,400	4,870	(4,870)	-	3,400
London Borough of Waltham Forest	-	500	(500)	-	-
National Art Collections Fund	-	66,352	(16,182)	-	50,170
The KEL Trust	-	5,000	(5,000)	-	-
The Stuart Hall Foundation	-	2,500	(2,500)	-	-
University of the Arts London	1,773	-	(1,773)	-	-
Wysing Art Centre	-	2,400	(2,400)	-	-
<i>Stuart Hall Library</i>					
Arts Council England Managed Funds	-	21,655	(25,055)	-	(3,400)
Business Archives Council	4,000	-	(4,000)	-	-
Cockayne Grants for the Arts	-	20,130	(15,786)	-	4,344
<i>iniva Learning Activities</i>					
BBC Children In Need	6,457	10,000	(10,291)	-	6,166
RSA Academies	-	14,625	(14,044)	-	581
The Arts Society	1,500	-	(1,339)	-	161
The Elmley Foundation	-	3,000	(3,000)	-	-
The Saintbury Trust	10,000	-	(5,000)	-	5,000
Westminster City Council	-	8,843	(8,843)	-	-
Total restricted funds	44,807	284,652	(171,457)	-	158,002
Unrestricted funds:					
Designated funds:					
Library fit-out	126,818	-	-	4,829	131,647
Total designated funds	126,818	-	-	4,829	131,647
General funds	85,685	280,375	(281,168)	(4,829)	80,063
Total unrestricted funds	212,503	280,375	(281,168)	-	211,710
Total funds	257,310	565,027	(452,625)	-	369,712

Purposes of restricted and designated funds

Restricted funds

Arts Council England Catalyst grant – funds for developing philanthropy, awarded in partnership with Pavilion, Leeds.

Arlis UK Eire – funds to support partnership working with Tate Britain and Chelsea College of Art.

Arts Council England Project Fund – grant for Future Collect project.

Cockayne Grants for the Arts – funds for Saturday openings and associated library activity.

Esmée Fairbairn Foundation – unrestricted funds donation to organisations led by and working with people from "Racialised Communities"

Greater London Authority – funds to support iniva's work with artists to explore themes within the GLA's "Commission for Diversity" in the public realm.

Manchester Art Gallery – funds to cover the extension of Future Collect Curatorial trainee role.

National Art Collections Fund – grant for Future Collect project.

The KEL Trust – to support postgraduate student in partnership with UAL

The Stuart Hall Foundation – grant to support Stuart Hall Library artists' residency.

Wysing Arts Centre – grant for Syllabus activities.

Arts Council England Managed Funds – for library Saturday openings and associated workshop activity.

BBC Children In Need – grant for arts and therapy workshops in schools.

London Borough of Barking & Dagenham – finds to support artist and therapist lead CPD opportunities for educators.

National Association for Gallery Education – Award given for excellence in Gallery Education

National Lottery Community Fund – funds to extend work with children in Birmingham though Contemporary Art Space project to support mental health and the impact of Covid 19.

RSA Academies – partnership funding to run Contemporary Arts Space project in West Midlands Schools.

The Arts Society – grant to be used for My Westminster community activities.

The Saintbury Trust – funding to support arts workshop in West Midlands schools.

Westminster City Council – funding for My Westminster community outreach project.

Designated funds

Library fit-out – capitalised costs of leasehold improvements and fixtures and fittings for the new library at UAL.

16 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows:

	Property	
	2021	2020
	£	£
Less than one year	43,848	48,000
One to five years	66,085	118,933
Over five years	-	-
	<hr/>	<hr/>
	Equipment	
	2021	2020
	£	£
Less than one year	417	457
One to five years	-	386
Over five years	-	-
	<hr/>	<hr/>
	110,350	167,776
	<hr/> <hr/>	<hr/> <hr/>

17 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.