

Company number: 02881612

Charity Number: 1031721

The Institute of International Visual Arts

Report and financial statements
For the year ended 31 March 2025

Contents

For the year ended 31 March 2025

Reference and administrative information 1

Trustees’ annual report 2

Independent examiner’s report 21

Statement of financial activities (incorporating an income and expenditure account) 23

Balance sheet 24

Notes to the financial statements 25

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

Trustees' annual report

For the year ended 31 March 2025

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, Lamya 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

Trustees' annual report

For the year ended 31 March 2025

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.

Trustees' annual report

For the year ended 31 March 2025

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.

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

Trustees' annual report

For the year ended 31 March 2025

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

Trustees' annual report

For the year ended 31 March 2025

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.

Trustees' annual report

For the year ended 31 March 2025

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.

Trustees' annual report

For the year ended 31 March 2025

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

Trustees' annual report

For the year ended 31 March 2025

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; 2025: £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 declined 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.

Trustees' annual report

For the year ended 31 March 2025

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.

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

Trustees' annual report

For the year ended 31 March 2025

- 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 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.

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)	
Net current assets			<u>234,229</u>	<u>298,464</u>
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		<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:

- 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 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.

5a Analysis of expenditure (current year)

	Charitable activities						2025	2024
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	Total £	Total £
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

5b Analysis of expenditure (previous year)

		Charitable activities					
	Cost of raising funds £	Public Programme £	Stuart Hall Library £	iniva Learning activities £	Governance costs £	Support costs £	2024 Total £
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
	<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:

	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
	<u>295,258</u>	<u>313,401</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 £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
	<u>7.7</u>	<u>8.6</u>

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.

Notes to the financial statements

For the year ended 31 March 2025

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	<u>125,991</u>	<u>43,811</u>	<u>17,740</u>	<u>44,865</u>	<u>232,407</u>
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	<u>54,562</u>	<u>31,927</u>	<u>16,202</u>	<u>37,083</u>	<u>139,774</u>
Net book value					
At the end of the year	<u>71,429</u>	<u>11,884</u>	<u>1,538</u>	<u>7,782</u>	<u>92,633</u>
At the start of the year	<u>79,854</u>	<u>16,292</u>	<u>2,779</u>	<u>2,206</u>	<u>101,131</u>

12 Stock

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

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
	<u>55,754</u>	<u>60,907</u>

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
	<u>111,208</u>	<u>124,041</u>

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
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>

Notes to the financial statements

For the year ended 31 March 2025

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

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.

Notes to the financial statements

For the year ended 31 March 2025

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.