

FORMA ARTS AND MEDIA LIMITED

England & Wales · Charity number 1152156

Details

Status Registered

Legal form Charitable company

Company number [04338639](#)

Registered 2013-05-23

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE CHARITY'S OBJECTS (OBJECTS) ARE FOR THE PUBLIC BENEFIT:3.1.1 TO PROMOTE, MAINTAIN, IMPROVE, SUPPORT AND ENCOURAGE THE ARTS;3.1.2 TO ADVANCE EDUCATION IN THE ARTS INCLUDING (BUT NOT LIMITED TO) BY;3.1.2.1 THE PROVISION OF TRAINING TO THE PUBLIC INCLUDING, IN PARTICULAR, ARTS PROFESSIONALS;3.1.2.2 THE PRODUCTION, EXHIBITION, PRESENTATION, ORGANISATION, PROVISION,PUBLICATION, MANAGEMENT, DISTRIBUTION, BROADCASTING OR WEBCASTING OF ALL OR ANY SUCH ARTS IN ANY FORUM;3.1.3 THE RELIEF OF POVERTY BY THE PROVISION OF SUPPORT AND ASSISTANCE (WHETHER FINANCIAL OR OTHERWISE) TO ARTISTS IN NEED INCLUDING THE RAISING AND GRANTING OF FUNDS FOR ANY ASPECT OF THE ARTS; AND3.1.4 FOR THE GENERAL PURPOSES OF SUCH CHARITABLE BODIES OR FOR SUCH OTHER EXCLUSIVELY CHARITABLE PURPOSES IN EACH CASE AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: To promote, maintain, improve, support and encourage the arts;To advance education in the arts including the production, exhibition, presentation, organisation, provision, publication, management, distribution, broadcasting or webcasting of all or any such arts in any forum.

Classification

- **How:** Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£435,031	£449,381	-	-
2024-03-31	£462,080	£477,315	-	-
2023-03-31	£527,229	£531,848	£212,621	7
2022-03-31	£507,780	£504,099	£217,240	5
2021-03-31	£409,262	£351,143	-	-

Trustees

Name	Role	Appointed
Alys Williams		2024-12-20
Chris Sharp		2016-12-01
Eva Langret		2023-11-09
Himali Singh Soin		2022-06-22
Jack Charlesworth		2024-12-24
Laura Helen Parker		2019-09-01
Ranveer Bassey		2024-12-20
Yves Carmichael Blais		2019-12-10

FORMA ARTS AND MEDIA LIMITED

England & Wales - Charity number 1152156

Accounts

Charity number: 1152156
Company number: 04338639
(England and Wales)

FORMA

Forma Arts and Media Limited
Report of the Trustees and Financial Statements
For the year ended 31 March 2025

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Forma Arts and Media Limited
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Executive Summary

To begin with, on behalf of all here at Forma, we'd like to extend a very warm welcome to our newest trustees Ranveer Bassey (Treasurer), Jack Charlesworth, Lucia Pietroiusti (Chair) and Alys Williams, all of whom share a deep connection with the organisation and its purpose to champion artistic ambition and establish a supportive environment in which culture and community can thrive. Their arrival coincides with the conclusion of Anders Hemmingsen's nine-year tenure on the board, six of which were served as Chair. We bid Anders a fond farewell and offer a special thanks for his outstanding service. As we look forward to Forma's next chapter, we will rely on the invaluable set of skills and perspectives each new trustee brings as these will be instrumental in our future resilience and success.

Reflecting on our achievements and performance in 2024/25, this year has marked a period of consolidation and growth for the organisation.

In support of our main beneficiaries, we are proud to report that we directly engaged an incredible 104 artists and creative producers through commissions, residencies, associate roles, studios and public programming.

We reinforced our position as a dynamic commissioner, delivering ambitious new works by artists Lawrence Lek and Sin Wai Kin in collaboration with Frieze London and Southwark Park Galleries respectively, while touring Oliver Chanarin's *A Perfect Sentence* to co-commissioners, Wolverhampton Art Gallery and Images Vevey to great acclaim. *Artists' Film International* connected the work of participating artists with a global audience, establishing many new and valued partnerships along the way.

Forma's commissions – past and present – were open to the public via venue partners for more than 1,200 days over the course of the year, significantly amplifying the reach and impact of our work with an estimated total audience of 428,998.

Closer to home, at FormaHQ attendance exceeded expectations as we welcomed more than 5,000 visitors who engaged deeply with our busy public programme of exhibitions and events.

As a point of pride, the programme successfully attracted those from new and diverse communities, particularly from minority backgrounds, disabled audiences, and younger participants, reflecting our commitment to inclusivity and relevance.

With the kind support of our trustee, Alys Williams, we expanded our presence in the borough by opening Forma Bermondsey Square - a space for public art connected to our residency and events programme at FormaHQ. This addition to Forma's portfolio strengthens the links between each of our sites and provides artists with new opportunities to share their work with local communities.

As an organisation that seeks to support artists over the long term through professional and career development opportunities, we increased the scope of our residency programme, engaging 10 artists this year. We celebrated a renewed studio partnership with Unlimited welcoming two alumni, Sophie Hoyle and Daniella Valz Gen, each for a six-month supported studio residency. Finally, as an affordable studio provider, we housed an additional 27 tenants across two sites.

Looking ahead we remain committed to expanding our cultural infrastructure in London. In 2024/25, we advanced our long-term strategy and developed pitches for new sites in Southwark, Ealing and Forest Hill.

Taken together, these many developments reflect a shift from establishing stability to driving growth, with new partnerships, broader audiences and an increasingly ambitious programme ensuring that Forma continues to thrive locally, nationally and internationally. None of this would have been possible without the dedication of our fantastic team, trustees and collaborators, all of whom have helped shape the organisation and uphold its belief that there is a need and place for thought-provoking work to flourish.

Chris Rawcliffe
Artistic Director
&
Caroline Heron
Managing Director

Our Objectives

- to promote, maintain, improve, support and encourage the arts.
- to advance education in the arts including but not limited by; the provision of training to the public including, in particular, arts professionals.
- the production, exhibition, presentation, organisation, provision, publication, management, distribution, broadcasting or webcasting of all or any such arts in any forum.
- to relieve poverty by the provision and support and assistance (whether financial or otherwise) to artists in need including the raising and granting of funds for any aspect of the artists.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

Our Mission

“To make remarkable art happen”

We commission, produce and present contemporary art which is challenging, exciting and contributes to critical discourse. We work with artists to develop multidisciplinary projects that are unique in both their content and their presentation. We pair this with artistic and professional development for practitioners, curators and producers ensuring the sector is skilled and thriving.

Our Vision

1. Realising Ambition Through Commissions

We empower artists to create ambitious, critically-engaged work that pushes boundaries, prioritising those who are underrepresented in the sector or who lack the support and infrastructure necessary. With a 24-year history of commissioning and producing visual art, our projects begin with each person or collective's vision – what they want to create, with who and where they wish to present it. We then work to realise that. This approach, both collaborative and unique, allows us to support a wide range of projects.

2. Collaboration and Partnership Building

As a production focused organisation, Forma is collaborative and peripatetic in nature. For each project we engage a bespoke network of co-commissioning and presentation partners from across the UK and beyond. Partners who align with the artist's ambition, offer a context for the work and strengthen the reach of our initiatives. Further we ensure the long-term impact and recognition of our commissions through acquisitions, touring and institutional partnerships.

3. Cultural Infrastructure for Production and Community Building

To complement and sustain our work, since 2019 we have established a growing network of spaces in London dedicated to creative production and community building—developing lasting pathways for artists' careers while ensuring that cultural infrastructure remains accessible, diverse, and locally rooted.

The charity now has three sites in London:

1. RIBA award winning cultural hub, FormaHQ in Southwark
2. Public art space, Forma Bermondsey Square in Southwark
3. 127 Stanstead Road artists studios in Lewisham

Through these sites we deliver an enhanced programme of activities:

- **Affordable Artists Studios.** We operate 17 studios across 2 sites and support up to 30 artists per year.
- **Studio Residency Programme.** We devise and deliver a residency programme for (inter-)national visiting artists.
- **Public Events.** Our curatorial team presents an average of 20 events each year supporting performances, screenings, workshops and talks, and welcoming a direct and diverse audience.
- **Presse Books.** A cafe/bar and retail space that showcases independent publishers and artist led publications.
- **Peveril Gardens.** A high quality public green space that enhances biodiversity in the area and establishes local knowledge and skills in horticulture through our volunteer gardening programme.
- **Public Art Space.** Located just a short walk from FormaHQ, Forma Bermondsey Square is linked with our residency programme.

Together, this new cultural infrastructure creates holistic pathways for artists' professional and career development, and delivers measurable social and economic value for the charity. We continue to explore opportunities to expand our impact in this area, including potential new sites.

4. Sustaining Creativity Through Dynamic Business Models

As caretakers of Forma, we work to ensure its long-term sustainability and relevance. We acknowledge that in order to remain resilient, arts organisations must have adaptable business models and an entrepreneurial approach. We do this by researching and experimenting in innovative products and services that encourage and support artists in the production of new work, generate income for the charity and contribute to a dynamic and thriving sector.



5. Supporting a Sustainable Future

Forma is committed to embedding environmental responsibility across all areas of our work, from governance and programming to new cultural infrastructure and building management, through to community engagement. Balancing practical action with long-term planning through these initiatives we aim not only to reduce our footprint but also to inspire sector-wide change, showing how creativity and sustainability can thrive together.

Achievements & Performance 2024/25

Commissioning & Production

Artists' Film International 2024 (AFI'24): Solidarity
July 2024 - April 2025

This year marked Forma's inaugural curation of the programme and saw the team secure the participation of fifteen arts organisations across four continents to select and present moving-image works exploring the theme of solidarity. Experienced as a body of works, solidarity is approached as a collective form of resistance, togetherness and interdependence, and addresses the ways in which it is much needed, sought and enacted on a micro and macro scale, proposing radical imaginaries that have the potential to transform our wider, collective experience.



Our contribution to AFI'24 - Nadeem Din-Gabisi's film *MASS* - was selected by Forma Associate Curator Ashleigh Kane. Further participating artists include; Bahara Arfan; Deividas Vytautas Aukščiūnas; Ingrid Bjørnaali, Maria Simmons & Fabian Lanzmaier; Cassils; Collectif Faire-Part; Pınar Öğrenci; Milica Rakić; Caterina Erica Shanta; Mary Sullivan and Aarti Sunder.

Presented in diverse formats, including exhibitions, festivals, and screenings, AFI'24 toured across the partners' venues throughout the year.

In London, Forma took the opportunity to celebrate the city's long-held engagement with artists' moving image, inviting a showcase of new and archival works to be exhibited alongside the international selection. Participating artists in the showcase included Jay Izzard, Passing Comments x ByJayT, Mack Quicke and Gisela Mulindwa. Material from London Community Video Archive (LCVA) then explored how moving-image has been used for activism, communality and social empowerment in London since the 1970s.



The exhibition launched with a live musical performance of *MASS* by Din-Gabisi accompanied by musician and composer Cobi Sey. Ashleigh Kane then led a Q&A with the artist. As a finisage, the artist, filmmaker, researcher and public programme lead for the LCVA, Ed Webb-Ingall screened his work-in-progress *From Dolphin Close* followed by a discussion with Rhea Storr.

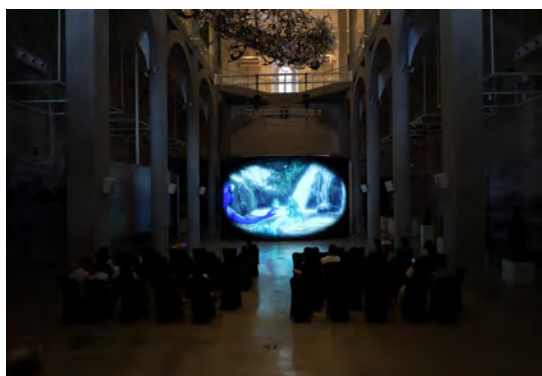
Artists' Film International 20205 (AFI'25): Dream States
3 March - 31 December 2025

Within the same financial year and working with the established momentum, we launched the 18th edition of *Artists' Film International - AFI'25: Dream States*. Our partner network for AFI'25 increased from 15 to 17 members with the addition of Istanbul Modern, the Center for Contemporary Arts Afghanistan in eXiLe e.V., (CCAA in EXiLe), and Southwark Park Galleries in London. Behind the scenes the Forma team worked to refine the programme's visual identity and launched a communications micro-site to aid the often complex communications and dissemination of materials between our international partners.



The 2025 edition showcases another remarkable cohort of artists, each selected or commissioned by a partner. Exploring dreaming as both a transformative state and a radical act, the films in *Dream States* challenge perceptions of reality and open pathways to alternative futures.

Participating artists in AFI'25 include; Dalia Al Kury; Sanja Andelković; Anca Benera & Arnold Estefan; Babu Eshwar Prasad; Anette Gellein; Abdul Hamid Mandgar; Heesoo Kwon; Cocoy Lumbao; Raffaella Naldi Rossano; Isabelle Nouzha; Elinor O'Donovan; Ahmet Rüstem Ekici & Hakan Sorar; Kialy Tihngang; Mykolas Valantinas, Sin Wai Kin and Melisa Zulberti.



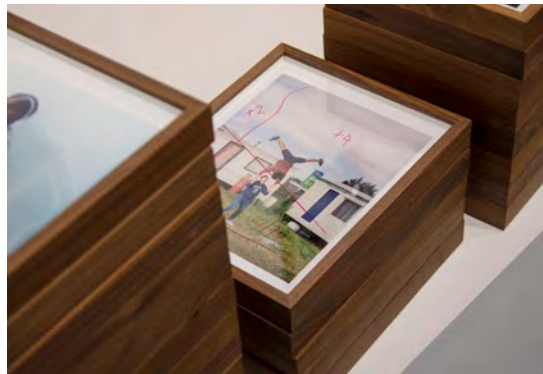
As a progression of AFI, Forma increased its commitment by co-commissioning a new work, *The Fortress* by Sin Wai Kin with the Lahore Biennale Foundation. We further secured a partnership with Southwark Park Galleries to curate an exhibition of the programme across both sites that will launch in July 2025. Wai Kin's work will be presented at Dilston Grove, marking the artist's first ever UK solo show, and the remaining works will be presented in the Lakeside Galleries.

A Perfect Sentence
Oliver Frank Chanarin

The Biennale Images Vevey, Switzerland, 7 - 29 September 2024
Wolverhampton Art Gallery, 2 November 2024 - 23 February 2025

Commissioned and produced by Forma with eight UK partners, *A Perfect Sentence*, is a major commission by Oliver Frank Chanarin that interrogates the shifting terrain of documentary photography – exploring visibility, attention, and the anxieties of being seen or overlooked in the algorithmic age.

Working with our co-commissioning partners and community groups across the UK, Chanarin carried out 60+ photoshoots, producing 3,000+ colour negatives, from which he hand-printed unique C-Type prints in the darkroom. The photographs explore the complex experience of creating documentary photography in an era when the act of being seen provokes conflicting desires and anxieties. Many of the prints include handwritten notes, highlighting the evolving printing process, the fluid nature of identity and the subjectivity involved in creating images.



At the heart of the installation is *The Apparatus*, a set of wall-mounted robotic machines that autonomously select, hang, rehang, and stack photographs according to an impenetrable logic, transforming exhibition display into a live performance of mechanical choreography.

As Forma's largest commission to date, *A Perfect Sentence* premiered at FORMAT23 (Derby) and continued to tour nationally and internationally throughout 2024-25. It opened with co-commissioning partners Biennale Images Vevey in Switzerland in September 2024 before travelling to Wolverhampton Art Gallery in November 2024.



To date, the project has reached over 80,000 in-person visitors and an estimated half-million digital viewers through press and online engagement, with coverage in *The Guardian*, *British Journal of Photography*, *ArtReview*, and *AnOther Magazine*, extending its cultural impact far beyond the gallery context. Its legacy includes the acquisition of 72 works into six UK public collections, ensuring that the people and places represented in the photographs are held permanently within the nation's art institutions.

A Perfect Sentence stands as a benchmark for Forma's integrated approach – combining artistic innovation, professional development, and partnerships to create enduring social and cultural value.



Guanyin ID: 1030147753067911
Challenges: Energy Shortage
Final State: Jaded

I try to speak up, but they brush me off. 'Don't be such a stickler,' they say. I'm branded the killjoy, pushed further away. Still, I search



Frieze London Artist Award 2024

Guanyin: Confessions of a Former Carebot
Lawrence Lek

We had the pleasure of announcing Lawrence Lek as the recipient of the Frieze London Artist Award 2024. Realised in partnership with Frieze for the sixth consecutive year, the award provides an early or mid-career artist with the opportunity to debut an ambitious new commission at Frieze London.



Lek presented a work entitled *Guanyin: Confessions of a Former Carebot* that centres on the eponymous character from his ongoing Sinofuturist cinematic universe. Guanyin (literally, 'the one who listens') is a Carebot, a cyborg therapist created to save other AI from the brink of self-destruction. Visitors to the fair were invited to accompany Guanyin through an immersive environment as she examined a series of self-driving cars who have been identified for problematic behaviour. In these dialogues she recounts journal entries, company reports and messages to the nonhuman patients in her care reflecting how AI – from the Turing Test to Alexa and modern chatbots – affects our interactions with the world.

We will continue the partnership with Frieze next year, shortlisting and announcing the 2025 winner in June.



Touring

In 24/25 Forma had the honour of seeing our community of artists present their recent and past commissions with partners across the UK and beyond.

Alberta Whittle's *RESET*

- Regen Projects, Los Angeles, 16 March – 18 May 2024
- Temporary Gallery, Cologne, 21 June – 15 December 2024
- The High Line, New York, 9 July – 9 September 2024

Adham Faramawy's *And These Deceitful Waters*

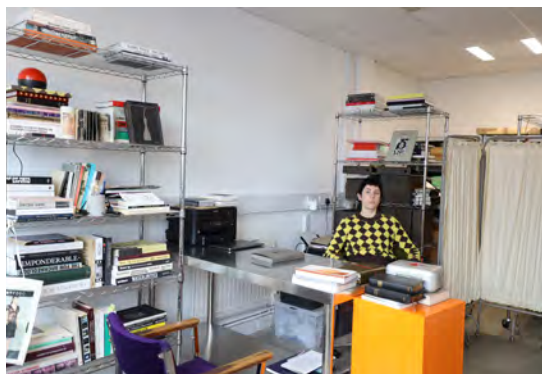
- Creamcake, Berlin, as part of *Is it cold in the water*, 10 May - 30 July 2024.
- Focal Point Gallery and Big Screen Southend 2 October 2024 - 4 January 2025.

Sin Wai Kin's *The Fortress*

- Jarman Award Screening at The Barbican, London, 4 November 2024.

Cultural Infrastructure Expansion

Forma continues to work towards advancing its broader cultural infrastructure development, building on its studio provision by planning additional sites and introducing new facilities. This includes dedicated production spaces, communal co-working environments, and desk-based studios designed to encourage collaboration and sustainability. By investing in this cultural infrastructure, Forma aims to establish long-term, inclusive platforms that nurture creativity and strengthen the wider artistic ecosystem.



Studio Provision

Forma's studio provision delivered across FormaHQ and 127 Stanstead Road offers artists flexible, supportive and affordable workspaces designed to foster creativity and community. Recognising the increasing demand for secure studio environments in London, Forma provides well-equipped spaces that accommodate a wide range of practices, from visual arts and performance to digital media. Through creative production spaces we promote sustainability and support quality, diversity and inclusion by ensuring local needs are met through a range of entry points.

Our 24/25 studio tenants include: Amaani Nia, Art Monthly, Christèle Sifa Mbosso, Debbie Duru, Elena Hoskyns-Abraham, Emma Prempeh, Emma Shore, Greg Harris, Grzegorz Stefanski, Heather Agyepong, Heyse Ip, HJ Manicure Ltd, James Hopkins, James Robjant, Jeremy Chen, Jules Le Meilleur, Kaye Blegvad, Lach Kosaniuk, M Lissoni, Maria Gutierrez, Maria Wrona, Melike Durmus, Pinch Projects Ltd, Tobi Seymour, Tom Steventon, Tori Carr and George Lester.



Unlimited Studio Partnership

Forma's recurring studio partnership with Unlimited (part of their DEVELOP strand) extends the organisation's commitment to supporting diverse artistic practices, providing a disabled artist previously commissioned or shortlisted by Unlimited with a studio at FormaHQ for up to 12-months. The residency provides artists with free access to studio space, curatorial guidance, as well as opportunities for professional development and public visibility. This year we welcomed two artists - Sophie Hoyle and Daniella Valz Gen both for 6-month residencies.

Residency Programme

Further to our partnership with Unlimited we continue to support an ad hoc residency programme for local and visiting artists who require time and space to focus on the development of a project or to experiment and test an idea.

Across 2024/25 we welcomed 10 artists in total: Amaal Said, Evar Hussayni and Sarah Hamed, Gaia Di Lorenzo and Francesca Pionati, George Finlay Ramsey and Coby Sey, Athen Kardashian and Nina Mhach Durban, and Joseph Cutts.



Residency Programme Highlights

1. Amaal Said

Amaal Said undertook a two-month R&D residency at FormaHQ as part of The Open Road, a multi-year collaboration with FVU, Cement Fields, FLAMIN, and Three Rivers exploring cultural, economic, and diasporic routes between London and the Kent coast. During her residency, Amaal developed new writing and film ideas rooted in her Somali heritage and connections here in Southwark, laying the groundwork for a full commission within the programme.



2. Gaia Di Lorenzo and Francesca Pionati

Rome-based artist and educator Gaia Di Lorenzo returned to FormaHQ to undertake her second residency with the organisation, this time in collaboration with the artist and researcher Francesca Pionati.

Throughout the two-month residency, the pair delved into their shared interest in alternative pedagogies in relation to aesthetic and epistemic practices, as a tool for social engagement and intervention. We have since invited the artists to develop a joint exhibition at Forma Bermondsey Square in 2025/26 inspired by their research.

Associate Artist Programme

The Forma Associate Artists programme is a professional development initiative for artists and cultural thinkers to have a continued working relationship with the organisation beyond the conventional commissioning and exhibition model. Launched as a two-year scheme, the mutually beneficial partnership reflects Forma's long-term engagement with the artists we have previously supported. Depending on the artist's needs, Forma can offer the Associate Artists a unique combination of mentoring and networking support; resources and spaces; moments to research and experiment an idea and small income opportunities. In exchange, we hope to build a more meaningful connection to the artist and their practice.

Current members of the Associate Programme include; Joseph Cutts, Cécile B. Evans, Gaia Di Lorenzo, Jameisha Prescod and Himali Singh Soin.



Public Programme

Through our public programme we support artists and community partners in the development and presentation of events such as performances, workshops, talks, screenings, book launches, exhibitions, architectural tours or garden open days. This free-to-attend programme is delivered by a dedicated team of 3 Forma staff and creates employment opportunities for artists, technicians and casual staff throughout the year.



In total we delivered 3 exhibitions and 23 events across the year:

- Exhibition and public programme, *Almost Nothing But Blue Ground* by Tom Pope & Matthew Bennington
- Screening of *Cabbage* by Holly Marie Parnell
- Peveril Gardens Open Day with Richard Court
- Thanet Tape Centre: *Plastique Fantastique* live performance for the launch of 'TEK FOK'
- Screening of *Closed Circuit Systems* by Krystle Patel
- Exhibition and public programme of *Don't Worry I Won't Forget You*
- *Artists' Film International 2024: Solidarity* exhibition and public programme
- Gaia Di Lorenzo & Francesca Pionati: Open Studio
- *Hover*, horror performance by Krystle Patel
- 'Heavy Metals / Silk Cut by Alice Channer' book launch
- *Educastration* performance and screening by M. Lissoni,
- 'Planetary Realism' by Josephine Berry book launch
- Immaterial Film Club: 'But I Still Love You' screening

SECRET OF GAY
COMMUNISM



Public Programme Highlight

don't worry i won't forget you

Curated by Êvar Hussayni and Sarah Hamed

14 June - 10 August 2024

London-based archivist and artist, Êvar Hussayni spent 5 months at FormaHQ working with the curator and writer Sarah Hamed to research and prepare their upcoming exhibition and public programme *don't worry i won't forget you*, centring on Evar's ongoing project, The West Asian and North African Women's Art Library (WANAWAL).

Founded in 2019, The WANAWAL rejects the colonial methodologies often embedded in how archives are formed and accessed, by building a publicly accessible library and archive that innovatively catalogues and preserves the creative contributions by practitioners from West Asia and North Africa (WANA).



For the first time since its inception, the entire physical archive was on display. Unlike a traditional archival presentations, the environment was deliberately non-hierarchical and interactive: books, tapes, magazines, and ephemera were placed in an accessible setting where visitors could handle and directly engage with materials.

Further, the curators invited artistic interventions from seven contemporary WANA practitioners, including two new commissions. Interspersed throughout the exhibition these works provided a mutual lens to the archive, each contextualising and informing the other. Participating artists included: Ayreen Anastas & Rene Gabri, Xece "Khadija Baker", Meriem Bennani, Shamiran Istifan, Olivia Melkonian, and Sara Rahman.



Lastly, an extensive public programme accompanied the exhibition to further activate the archive, including *Echoes of (Our) Memory* with Olivia Melkonian, *House of Hope Archives* with Sara Rahman & Lydia Ourahmane, and *Rumbles from the Gut: Harvest*, curated by Elisha Fall and Priscilla Lo as part of a partnership with the Goldsmiths MA in Curation.

Forma Bermondsey Square

In 2024/25 we launched our third physical site in London at 15 Bermondsey Square. The public art space will host a rolling programme of public art interventions, curated in dialogue with FormaHQ's residency and events programmes.

Located in the heart of Bermondsey, this new initiative gives artists the opportunity to showcase work in the public realm, having researched and developed their practice within the community just five minutes away at FormaHQ.



The programme will build upon the legacy of previous occupier, VITRINE, and expands Forma's commitment to nurture long-term artistic relationships and promote global perspectives that address contemporary social and environmental issues, creating open cross-cultural dialogue.

The Forma team would like to extend a very special thank you to Alys Williams, Founder of VITRINE, who directed the space for fourteen years and has since entrusted Forma as its new guardian.

Captive Heart

Athen Kardashian and Nina Mhach Durban
8 February - 27 April 2025

Forma Bermondsey Square launched in February 2025 with *Captive Heart* is a new site-specific installation by London-based artist duo Athen Kardashian and Nina Mhach Durban. Continuing the artists' exploration of diasporic identity, personal cultural heritage and popular culture.



Drawing inspiration from Selena, the "Queen of Tejano Music", the duo reflected upon the enduring experiences of the Latinx community along Old Kent Road. *Captive Heart* draws on Selena's legacy to explore themes of love, loss, and cultural transformation, examining how identity, memory, and community persist amid urban change. Reflecting on Bermondsey's evolving neighborhoods, the artwork invited viewers to consider the interplay between personal histories and collective cultural narratives in the face of urbanisation and erasure.

Our Collaborators, Partners & Supporters in 2024/25

Forma's success lies in our partnerships. We would like to extend our warmest thanks and gratitude to the many supporters and cultural partners engaged throughout the year.

Major Supporters



Argos Centre for Audiovisual Arts
Ballroom Marfa
Cement Fields
Center for Contemporary Arts Afghanistan in eXiLe e.V. (CCAA in eXiLe)
Contemporary Art Centre (CAC)
Crawford Art Gallery
Cultural Centre of Belgrade
Festival Images Vevey
Film & Video Umbrella
FLAMIN
Fondazione smART
Fundación Proa
Frieze
Galleria d'Arte Moderna e Contemporanea di Bergamo (GAMEC)
Goldsmiths Exhibitions Hub
Goldsmiths MA Curation
Istanbul Modern
Italian Cultural Institute London
Lahore Biennale Foundation
Los Angeles Contemporary Exhibitions (LACE)
Metropolitan Public Gardens Association
MMAG Foundation
Museum of Contemporary Art and Design (MCAD) Manila
North Southwark Environment Trust
Oval Properties 2301 Limited
Project 88
Southwark Park Galleries
SVP Global
The Amelia Scott
The Ampersand Foundation
The Swiss Cultural Fund
Three Rivers
Tramway
Tromsø Kunstforening
Unlimited
Video-Forum of Neuer Berliner Kunstverein (n.b.k.)
Wolverhampton Art Gallery

Financial Review

2024/25 was a year in which Forma consolidated its new infrastructure while laying foundations for long-term growth. Our financial strategy continues to be guided by the same principles that shape our artistic programme: ambition, inclusivity and sustainability. By diversifying income, strengthening partnerships and embedding entrepreneurial practices, we have balanced financial resilience with accessibility for artists and communities.

Total income for the year was £435,031 (2023/24: £462,080) with expenditure of £449,381 (2023/24: £477,315), resulting in a deficit of £14,350 (2023/24: £15,235 deficit). The lower turnover and resulting deficit reflect a combination of sector-wide pressures and the timing of several major partnerships and commissions. In particular, reduced programme income and lower-than-anticipated fundraising success—common across the sector this year—contributed to income falling short of projections, despite prudent management of costs in a challenging time for the sector.

Programme income totalled £32,921 (2023/24: £88,023). This reflects a highly competitive funding climate, with reduced opportunities across the sector as organisations contend with inflationary pressures and the ongoing impact of Brexit. Despite these challenges, we secured valuable co-commissioning contributions from partners including Festival Images Vevey, Wolverhampton Art Gallery, Goldsmiths MA Curation, Évar Hussayni and Fondazione smART. Additional grants from trusts and foundations, including the Swiss Cultural Fund and North Southwark Environment Trust, supported specific commissions and public programmes.

Core funding from Arts Council England remains vital at £264,455, representing 61% of turnover (2023/24: 54%). Importantly, we also received our first significant individual donation of £5,000 in support of AFI25—a promising area of fundraising we will look to develop further with the support of our new trustees which will also help diversify our funding sources.

Studio provision remained a cornerstone of both our mission and financial health. Operating 17 affordable studios across two sites, we supported up to 30 artists annually while generating £114,823 revenue (2023/24: £110,156) with a 20% operating surplus, all of which was reinvested in charitable activities and while maintaining affordable rental rates.

Presse Books, our hybrid retail and hospitality venture, was reshaped this year into a more focused model. By scaling back the coffee shop to concentrate on retail and events, we aligned activities more closely with our mission and increased the operating surplus to £6,078 (2023/24: £3,433).

The Trustees remain committed to building reserves in line with policy, ensuring resilience against future challenges. At year end, designated and restricted funds reflected ongoing commitments to major commissions and site development.

Taken together, 2024/25 demonstrates Forma's ability to sustain creativity through innovative business models. By combining earned income, co-commissioning, grant support and careful cost control, we continue to strengthen the organisation's financial sustainability while enabling ambitious artistic outcomes.

Reserves

The charity's current reserves policy as defined in December 2024 is to hold a minimum of £70,455 (up from £62,344 in 2023/24). This is part of a planned year-on-year increase that will see our reserves reach £85,225 by year end 2026/27.

On 31 March 25 the charity carried forward £183,036 of which there are £117,315 of Unrestricted Funds and £65,721 of Restricted Funds.

Restricted Funds:

- £49,269 related to Forma's Capital Projects at FormaHQ and 127 Stanstead Road.
- £535 from Metropolitan Public Gardens Association in support of our Peveril Gardens volunteer gardening group.
- £1,500 from North Southwark Environment Trust in support of public programming events at FormaHQ that target local residents in the northern area of Southwark borough.
- £14,417 from The Ampersand Foundation in support of Jala Wahid's garden sculpture commission at FormaHQ, *Slow Crush* which is due for production and launch in 25/26.

Designated Funds:

- The Trustees have agreed to designate £4,748 of Unrestricted Funds to Oliver Chanarin's *A Perfect Sentence*.

Finally, there are £21,750 in Unrestricted Funds related to Forma's Capital Projects.

At 31 March 2025, Forma's free and Available Reserves after these deductions are therefore £90,817 which is in line with the above target.

Structure, Governance and Management

Governance

Articles of Association and membership rules for Trustees

Organisational Structure

Forma is led by Artistic Director, Chris Rawcliffe and Managing Director, Caroline Heron. The organisation has a board of 9 Trustees, chaired by Lucia Pietroiusti, which supports the staff, steers the organisation and advocates for Forma's activities.

In 2024/25 Forma's staff body remained steady at 6 members with a full time equivalent of 5.2 on 31 March 2025. There was no movement in either the members involved or their roles.

Artistic Director - Chris Rawcliffe
Managing Director - Caroline Heron
Head of Programme - Antonia Shaw
Communications and Publishing Manager - Jennifer O'Neill
Curatorial Assistant - Lottie Gomes
Assistant Manager of Presse Books - Tobi Tendl

We continue to receive further support from regular freelancers:

Studio Manager - Lawrence Storey
Bookkeeper - Eve Skillicorn

Recruitment and appointment of Trustees

At 31 March 2025 the number of Trustees on the Board totalled 9.

Forma aims to have its board represent a diverse range of relevant skills, experiences, influence and relationships required by the organisation to realise its vision, mission and strategic objectives. It also seeks to ensure the board members are reflective of the diversity of contemporary England and applies Diversity as a criteria in the recruitment of new Trustees.

In late 2024 we welcomed four new members to the board; Ranveer Bassey (Treasurer), Jack Charlesworth, Lucia Pietroiusti (Chair), and Alys Williams.

Ranveer Bassey, formerly Vice President in the Real Estate team at Strategic Value Partners, brings financial acumen and strategic insight as we continue to explore new commercial opportunities to support our charitable mission and diversify our funding sources. Jack Charlesworth, Director of Sales and Commercial Development at Edel Assanti gallery in London, brings expertise in arts philanthropy and cultural strategy as well as a deep understanding of the shifting dynamics within our sector. Lucia Pietroiusti, a long-time friend of Forma, is a curator, programmer, and organisational strategist who currently serves as Head of Ecologies at Serpentine, London. As well as chairing the board and maintaining Forma's momentum and focus on artist development, Lucia will help Forma embed environmental responsibility in the organisation's programme. Alys Williams is an art consultant committed to fostering interdisciplinary partnerships and sustainability in the arts. A Bermondsey resident living just minutes from FormaHQ, she has deep ties to Forma's community—locally and internationally.

As we move forward into 2025/26, Forma faces exciting opportunities alongside the challenges of funding and income generation. The new trustees bring a wealth of complementary skills and experiences, including local connections, enhanced visibility within the cultural sector, and strategic guidance for our business activities. Their expertise will also support Forma's commitment to environmental sustainability and impactful engagement within Bermondsey and beyond.

Farewell Anders Hemmingsen

After nine incredible years on Forma's board of trustees, including six as Chair, Anders Hemmingsen has concluded his tenure as Chair of the Board. The Forma team and trustees extend their heartfelt gratitude to Anders for his outstanding leadership and unwavering support of Forma's mission and work.

When Anders assumed the role of Chair in 2019, Forma was in need of radical change. Under his guidance, the organisation forged significant co-commissions, including partnerships with Frieze for the Frieze Artist Award, Scotland+Venice for the Venice Biennale, and Art Fund for the commissioning and acquisition of 72 new works. Anders also championed the FormaHQ Capital project to establish a new cultural centre and public garden in South London. This entrepreneurial momentum continued with the launch of Presse Books and the development of additional artist studios in South London.

Throughout his tenure, Anders and the Board of Trustees adeptly steered Forma through pivotal challenges, including Brexit, the COVID-19 pandemic, and significant shifts within the cultural sector. He leaves Forma in a strong and resilient position with a dedicated team, committed board of trustees, strong partnerships and exciting artistic programme planned for 2025/26.

Governing Document

Forma Arts & Media Ltd was incorporated as a company limited by guarantee on 12 December 2001 and registered as a charity on 23 May 2013. The charity is constituted by its Memorandum and Articles of Association, which were adopted on 28 February 2013 and recently revised and adopted on 12 January 2022.

Forma Arts does not have public members; all members are those who sign up to the Memorandum and Articles of Association. New trustees and members are appointed by existing trustees based on the requirements of the board at the time.

The trustees, who are the directors of Forma Arts & Media Ltd for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

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 charity and the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity Forma Arts and Media Limited

Charity registration number 1152156

Company registration number 04338639

Principal address

FormaHQ
140 Great Dover Street
London
SE1 4GW

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Ranveer Bassey
(Appointed 20/12/2024)

Yves Blais

Jack Charlesworth
(Appointed 24/12/2024)

Anders Hemmingsen (Chair)
(Resigned 17/01/2025)

Eva Langret

Laura Parker

Lucia Pietroiusti (Chair)
(Appointed 18/01/2025)

Chris Sharp

Himali Soin

Alys Williams
(Appointed 20/12/2024)

REFERENCE AND ADMINISTRATIVE INFORMATION

Secretary

Caroline Heron

Independent examiner

Caroline Clarke
Counterculture Partnership LLP
23 St Lenonards Road
Bexhill
East Sussex
TN40 1HH

Ranveer Bassey

Ranveer Bassey (Dec.19,2025 10:42:44 GMT)

Approved by the Board of Trustees and signed on its behalf by

Ranveer Bassey

Forma Arts and Media Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 examiners statement

Since the Charitable 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 by virtue of my Association of Accounting Technicians, which is one of the listed bodies.

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

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 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 Republic of Ireland (FRS 102).

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.

Caroline Clarke
CAROLINE CLARKE (Date 18, 2025 17:26:51 GMT)

Caroline Clarke

Counterculture Partnership LLP
23 St Leonards Road
Bexhill
East Sussex
TN40 1HH

18 December 2025

Forma Arts and Media Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Income and endowments from:					
Donations and legacies	2	269,455	3,800	273,255	293,381
Charitable activities	3	161,670	-	161,670	168,611
Investments	4	106	-	106	88
Total		431,231	3,800	435,031	462,080
Expenditure on:					
Raising funds	5	(46,681)	-	(46,681)	(44,039)
Charitable activities	6/7	(389,918)	(12,782)	(402,700)	(433,276)
Total		(436,599)	(12,782)	(449,381)	(477,315)
Net expenditure		(5,368)	(8,982)	(14,350)	(15,235)
Reconciliation of funds					
Total funds brought forward		122,683	74,703	197,386	212,621
Total funds carried forward		117,315	65,721	183,036	197,386

Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	13	71,018	87,472
		71,018	87,472
Current assets			
Stocks	14	12,419	10,367
Debtors	15	21,743	16,230
Cash at bank and in hand		102,207	100,845
		136,369	127,442
Creditors: amounts falling due within one year	16	(24,351)	(17,528)
Net current assets		112,018	109,914
Total assets less current liabilities		183,036	197,386
Net assets		183,036	197,386
The funds of the charity			
Restricted income funds	17	65,721	74,703
Unrestricted income funds	17	117,315	122,683
Total funds		183,036	197,386

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Ranveer Bassey

Ranveer Bassey / Dec 18, 2025 10:47:48 GMT

Ranveer Bassey

18 December 2025

Forma Arts and Media Limited
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forma Arts and Media Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. These are allocated to the various charitable activities on the basis of direct expenditure. Staff costs and fees are also allocated to charitable activities on this basis. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £150 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Land and buildings	over the term of the lease Per annum on cost
Office equipment	33% Straight line
Motor vehicles	33% Straight line
Fixtures and fittings	33% Straight line

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Donations received	5,000	-	5,000	226
Grants received	264,455	3,800	268,255	293,155
	269,455	3,800	273,255	293,381

Analysis of grants received

	2025	2024
	£	£
Arts Council England	264,455	264,455
Fluxus Art Projects	-	2,500
North Southwark Environment Trust	1,500	-
Outset Contemporary Art Fund	-	10,000
Swiss Cultural Fund	2,300	-
The Ampersand Foundation	-	15,000
The Metropolitan Public Gardens Association	-	1,200
	268,255	293,155

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>Publishing and Distribution</i>		
Income from charitable activities	5,272	3,758
<i>Artistic Programme</i>		
Income from charitable activities	30,350	31,735
<i>Cafe and Bookshop</i>		
Income from charitable activities	12,102	25,686
<i>Studio Rental</i>		
Income from charitable activities	113,946	107,432
	161,670	168,611
	161,670	168,611

4. Investment income

	2025	2024
	£	£
Unrestricted funds		
Bank interest receivable	106	88
	106	88
	106	88

5. Expenditure on generating donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations	46,681	44,039
	46,681	44,039
	46,681	44,039

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Publishing and Distribution	34,440	-	34,440	49,651
Artistic Programme	161,005	3,518	164,523	178,754
Capital Project	30,836	9,264	40,100	33,979
Cafe and Bookshop	44,335	-	44,335	38,474
Studio Rental	68,003	-	68,003	80,364
Support costs	51,299	-	51,299	52,054
	389,918	12,782	402,700	433,276

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2025	2024
	£	£	£	£
Support costs				
Publishing and Distribution	34,440	-	34,440	49,651
Artistic Programme	164,523	51,299	215,822	230,808
Capital Project	40,100	-	40,100	33,979
Cafe and Bookshop	44,335	-	44,335	38,474
Studio Rental	68,003	-	68,003	80,364
	351,401	51,299	402,700	433,276

8. Analysis of support costs

	2025	2024
	£	£
Artistic Programme		
Management	5,424	901
Finance	2,072	4,333
IT	1,595	1,911
Human Resources	2,319	5,006
Premises costs	27,055	24,805
Office costs	5,798	7,733
Legal and professional	628	-
Website & Marketing	1,630	3,537
Governance costs	4,778	3,828
	51,299	52,054

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	18,000	17,565
Accountancy fees	3,000	3,000
Staff pension contributions	4,795	4,300
	220,980	200,238

10. Staff costs

Total staff costs for the year ended 31 March 2025 were:

	2025	2024
	£	£
Salaries and wages	201,085	181,742
Social security costs	15,100	14,196
Pension costs	4,795	4,300
	220,980	200,238

No employee earned more than £60,000 during the year (2024: nil).

The total employee benefits including pension contributions of the key management personnel were £101,811 (2024:£145,884).

	2025	2024
Management	6	7
	6	7

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2024: £nil). No trustees were reimbursed any expenses incurred in relation to their duties as trustees.

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2024 £
Income and endowments from:			
Donations and legacies	264,681	28,700	293,381
Charitable activities	168,611	-	168,611
Investments	88	-	88
Total	433,380	28,700	462,080
Expenditure on:			
Raising funds	(44,039)	-	(44,039)
Charitable activities	(411,482)	(21,794)	(433,276)
Total	(455,521)	(21,794)	(477,315)
Net income/expenditure	(22,141)	6,906	(15,235)
Reconciliation of funds			
Total funds brought forward	144,824	67,797	212,621
Total funds carried forward	122,683	74,703	197,386

13. Tangible fixed assets

Cost or valuation	Land and buildings £	Office equipment £	Fixtures and fittings £	Computer equipment £	Total £
At 01 April 2024	139,726	20,872	13,010	56,158	229,766
Additions	-	-	-	1,546	1,546
At 31 March 2025	139,726	20,872	13,010	57,704	231,312
Depreciation					
At 01 April 2024	52,549	20,872	13,010	55,863	142,294
Charge for year	17,189	-	-	811	18,000
At 31 March 2025	69,738	20,872	13,010	56,674	160,294
Net book values					
At 31 March 2025	69,988	-	-	1,030	71,018
At 31 March 2024	87,177	-	-	295	87,472

14. Stocks and work in progress

	2025 £	2024 £
Stocks of raw materials	12,419	10,367
	12,419	10,367

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

15. Debtors

	2025	2024
	£	£
Amounts due within one year:		
Trade debtors	6,992	1,479
Prepayments and accrued income	14,751	14,751
	21,743	16,230
	21,743	16,230

16. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	13,171	6,259
Other creditors	8,781	8,870
Accruals and deferred income	2,399	2,399
	24,351	17,528
	24,351	17,528

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2025
	£	£	£	£	£
<i>Designated</i>					
Designated	29,835	-	-	(25,087)	4,748
<i>General</i>					
General	92,848	431,231	(436,599)	25,087	112,567
	122,683	431,231	(436,599)	-	117,315
	122,683	431,231	(436,599)	-	117,315

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Designated	41,537	-	-	(11,702)	29,835
<i>General</i>					
General	103,287	433,380	(455,521)	11,702	92,848
	144,824	433,380	(455,521)	-	122,683
	144,824	433,380	(455,521)	-	122,683

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Purpose of unrestricted Funds

Designated

Designated funds are unrestricted funds earmarked by the trustees for particular purposes, For this year the funds are designated for the production and presentation of Oliver Chanarin's A Perfect Sentence.

General

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£	£
North Southwark Environment Trust	-	1,500	-	1,500
Capital Project	58,533	-	(9,264)	49,269
Metropolitan Public Gardens Association	1,170	-	(635)	535
Swiss Cultural Fund	-	2,300	(2,300)	-
The Ampresand Foundation	15,000	-	(583)	14,417
	74,703	3,800	(12,782)	65,721

Restricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£	£
Capital Project	67,797	-	(9,264)	58,533
Fluxus Arts Projects	-	2,500	(2,500)	-
Metropolitan Public Gardens Association	-	1,200	(30)	1,170
Outset Contemporary Art Fund	-	10,000	(10,000)	-
The Ampresand Foundation	-	15,000	-	15,000
	67,797	28,700	(21,794)	74,703

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Purpose of restricted funds

General

Arts Admin

Funds received towards Unlimited's sponsorship of Studio 2 at FormaHQ for the artist, Jameisha Prescod.

Art Fund

Funds received towards the production of Oliver Frank Chanarin's large scale photography project, Title TBC.

Capital Project

Funds for improvement works to FormaHQ. The balance on the fund is the value of capitalised assets less depreciation.

Metropolitan Public Gardens Association

To support the development of Peveril Gardens at FormaHQ and raise awareness for our volunteer gardening group.

The Ampresand Foundation

To support Jala Wahid's garden sculpture commission at FormaHQ, 'Slow Crush'

Fluxus Arts Projects

In support of Josèfa Ntjam's artist's residency and live performance at FormaHQ.

Outset Contemporary Art Fund

In support of Oliver Frank Chanarin's commission, A Perfect Sentence.

North Southwark Environment Trust

To support public programming events at FormaHQ that target local residents in the northern area of Southwark borough.

Swiss Cultural Fund

Funds received towards the production of don't worry i won't forget you, curated by Êvar Hussayni and Sarah Hamed and presented at FormaHQ from 14 June - 10 August 2024.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2025

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	21,750	90,818	112,568
<i>Designated</i>			
Designated	-	4,748	4,748
Restricted funds			
North Southwark Environment Trust	-	1,500	1,500
Capital Project	49,268	-	49,268
Metropolitan Public Gardens Association	-	535	535
The Ampresand Foundation	-	14,417	14,417
	71,018	112,018	183,036

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	28,940	63,909	92,849
<i>Designated</i>			
Designated	-	29,835	29,835
Restricted funds			
Capital Project	58,532	-	58,532
Metropolitan Public Gardens Association	-	1,170	1,170
The Ampresand Foundation	-	15,000	15,000
	87,472	109,914	197,386

19. Company limited by guarantee

Forma Arts and Media Limited is a company limited by guarantee and accordingly does not have a share capital.

FORMA ARTS AND MEDIA LIMITED

England & Wales - Charity number 1152156

Accounts

FORMA

Forma Arts and Media Limited
Report of the Trustees
For the year ended 31 March 2024



Image Credit: FormaHQ, London. Photograph by Alister Thorpe.

Charity number: 1152156

Company number: 04338639

(England and Wales)

Forma Arts and Media Limited

Report of the Trustees and Financial Statements

For the year ended 31 March 2024

Forma Arts and Media Limited
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The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

A Year in Review

It is with great pride that we present this Report of the Trustees on Forma's 2023/24 activities.

Forma holds a unique drive to realise the incredible ambition of its artists and has been long celebrated for its high profile commissions and productions. From 2018-2023 Forma set about a 5-year restructure towards a more relevant and inclusive organisation with an expanded range of support in the creation of new work. One that is peripatetic in nature; fostering a local community in London while simultaneously presenting shows with a growing list of collaborators worldwide.

In just a short time the organisation opened two new sites in South-London; the RIBA award winning FormaHQ in Southwark and 127 Stanstead Road in Lewisham. Together they house; our artists' studios, a space for national and international residencies, a live events programme, a rooftop garden and our bookshop cafe, Presse Books. This journey would not have been possible without the vision and commitment of our board, team, partners and supporters.

2023/24 sees Forma's first full year of operation since the restructure and the below report describes the many fantastic achievements that this dynamic new model allows for.

Beginning with our commissioning and production programme and the much anticipated premiere of Oliver Frank Chanarin's *A Perfect Sentence* presented with our partners at The Museum of Making in Derby. This marked the start of a multi-year touring programme for the commission and from there it moved to KARST in Plymouth where it was presented in its entirety with two specially made robotic arms.

R.I.P. Germain's *Everything's For Sale & Everyone's Welcome To Buy* launched as part of Artist Film International (AFI) in June with new collaborator, Whitechapel Gallery in London before touring to their extended network of exhibiting partners worldwide.

In August Alberta Whittle re-enacted and reconfigured scenes and moments from *Lagareh – The Last Born* as part of a newly commissioned performance for the Edinburgh Arts Festival.

We celebrated Adham Faramawy as the winner of the Frieze Artist Award 2023 with a presentation of their moving image work *And these deceitful waters* at Frieze London.

2023 marks the fifth consecutive year of our co-commissioning and co-production partnership with Frieze and we are delighted to confirm its continuation into 24/25.

We wished a very warmhearted congratulations to Alberta Whittle, Himali Singh Soin and Amartey Golding who all reached new institutional heights, presenting Forma commissioned works as part of their respective solo shows at Modern One, National Galleries in Edinburgh, the Chicago Institute and The Powerplant in Toronto.

At FormaHQ we bid farewell to the London-based Flatness, who rounded off their 7-month research fellowship and public programme. As part of our ongoing partnership with Unlimited we welcomed alumni artists, Sophie Hoyle and Daniella Valz Gen for an 18-month supported studio residency. In partnership with Nicoletti Contemporary we led an international residency with Josèfa Ntjam and Sean Hart followed by a memorable performance by the pair to a packed crowd at FormaHQ during Frieze Week.

New and known faces returned to FormaHQ to attend our evolving public programme. Led by our dedicated team of three who tie the many facets of our building together, we continue to test the boundaries of the space and be responsive to the requests of our local community. A highlight has to be our inaugural Presse Books Fair. A sprawling takeover of FormaHQ with wares from 39 independent publishers and a day-long programme of events in the garden. It was a truly unique celebration of independent publishing in all its configurations that saw us welcome our largest single audience to date - over 400 visitors in one day.

Artistic Director
Chris Rawcliffe

Our Objectives

- to promote, maintain, improve, support and encourage the arts
- to advance education in the arts including but not limited by; the provision of training to the public including, in particular, arts professionals
- the production, exhibition, presentation, organisation, provision, publication, management, distribution, broadcasting or webcasting of all or any such arts in any forum.
- to relieve poverty by the provision and support and assistance (whether financial or otherwise) to artists in need including the raising and granting of funds for any aspect of the artists for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

Our Mission

“To make remarkable art happen”

We commission, produce and present contemporary art which is challenging, exciting and contributes to critical and contemporary discourse. We work with artists to develop multidisciplinary projects that are unique in both their content and their presentation. We pair this with artistic and professional development to practitioners, curators and producers ensuring the sector is skilled and thriving.

Our Vision

- Forma is artist-driven.

Our programme is initiated and driven by the ambition of the artist and brings about opportunities for career progression and professional development. As a team we support artists at all stages of their career and over sustained periods of time; from mentorship and R&D to fundraising, partnership building, stakeholder management, multidisciplinary productions, exhibition touring, marketing, PR and publishing.

- Forma is 100% collaborative.

Partnerships are a central component of our organisational model. Every project is realised with a partnership network that fits the needs of the commission and enables new ways of working.

- Forma is entrepreneurial.

We strive to innovate and challenge existing business models in the sector. We take risks and experiment in new activities that add value and generate new income streams. We encourage artists to do the same.

- Forma supports work with a social and environmental consciousness from artists who are underrepresented in the sector.

We sustain a network for artists to debate, collaborate and challenge the status quo.

Our Values

Innovation & Quality – through ambition, research, experimentation and providing expert support to artists and participants.

Engagement & Collaboration – with audiences, communities, practitioners and the sector, ensuring our work is relevant.

Diversity & Opportunity – reflective of the complex and diverse fabric of contemporary society in the selection of who we work and collaborate with, who we train and develop, and who we employ.

Resilience, Dynamism & Sustainability – ensuring we find new ways to diversify our income, thrive and make our work and workplace environmentally sustainable.

Achievements & Performance in 2023-24

Commissioning & Production

1. Oliver Frank Chanarin *A Perfect Sentence*

Oliver Frank Chanarin's *A Perfect Sentence* explores the shifting terrain of documentary photography: our drive for attention, the complexity of being seen and our anxiety of being overlooked. The work premiered at The Museum of Making in Derby on 16 March 2023 as a highlight of the UK's leading international photography biennial - FORMAT23.

Commissioned and produced by Forma with eight partners, *A Perfect Sentence* is the artist's first UK solo project and will see multiple presentations, public acquisitions, a digital platform and a publication.

In January 2024 the exhibition moved to KARST in Plymouth to be presented in its entirety through the addition of two large machines made by the artist in collaboration with Tom Cecil and Ruairi Glynn. The robotic arms continuously hung and rehung the framed photographs that were stored in stacks on the gallery floor. Appropriating the language of automation, the machines handled the images according to an inscrutable logic; identifying, sorting, displaying, juxtaposing and storing photographs for the duration of the exhibition.

Looking forward, *A Perfect Sentence* will be presented at Images Vevey Biennial in Switzerland in September 2024, Wolverhampton Art Gallery in November 2024 and National Museum Cardiff in 2025, with additional presentation dates pending.

Partners and Supporters

A Perfect Sentence was commissioned and produced with Forma in partnership with 8 institutions across the UK: Artes Mundi, Cardiff; KARST, Plymouth; Guildhall Art Gallery, City of London Corporation; Norfolk Museums Service (Norwich Castle Museum and Art Gallery, Norwich, and Time and Tide Museum, Great Yarmouth); originalprojects, Great Yarmouth; QUAD, FORMAT International Photography festival and Derby Museums, Derby; and Wolverhampton Art Gallery, Wolverhampton. Commissioned in association with Images Vevey and Amgueddfa Cymru – Museum Wales.



Oliver Frank Chanarin's *A Perfect Sentence*. © Oliver Frank Chanarin. Installation view: KARST, Plymouth, 2024. Commissioned and produced by Forma in collaboration with eight UK organisations. Supported by Arts Council England, Art Fund and Outset Contemporary Art Fund. Photo: Dom Moore

2. Adham Faramawy
And these deceitful waters
Frieze Artist Award 2023

The Frieze Artist Award 2023 marks the fifth consecutive year of our co-commissioning and co-production partnership. Selected by a jury of leading industry figures, it provides an artist with an important opportunity to debut an ambitious new commission at Frieze London at a formative moment in their career. As part of the fair's anchor programme of special initiatives and collaborations, the accolade has been a cornerstone of Frieze's artist-led projects over the past two decades and seen recipients such as Simon Fujiwara (2010), Himali Singh Soin (2019), Alberta Whittle (2020), Sung Tieu (2021) and Abbas Zahedi (2022).

Adham Faramawy and their work *And these deceitful waters* was selected by a jury of leading industry figures as the winner of the Frieze Artist Award 2023.

Faramawy's video and sculptural assemblage examines the history of the Thames, exploring the river as a colonial artery and a site of ecological collapse. Employing a three-person dance performance with music and spoken word, the winning commission tells stories of the river and its flora - illustrating how land becomes tangled into projects of nation building, colonisation, toxicity and migration as borders are constructed, reinforced and dissolved.

The FFA 2023 jury members: Andrew Bonacina (Independent Curator), Carmen Juliá (Curator, Spike Island), Eva Langret (Director of Frieze London), Chris Rawcliffe (Artistic Director, Forma) and Abbas Zahedi (Winner of the Frieze London Artist Award 2022).

3. R.I.P. Germain
Everything's For Sale & Everyone's Welcome To Buy
Artists' Film International (AFI) 2023

Forma partnered with Whitechapel Gallery in London for their annual Artist Film International (AFI) programme in 2023; a collaborative project featuring film, video and animation from around the world. Established by the Whitechapel Gallery in 2008, AFI maintains a network of 21 global partner organisations. Each organisation selects an exciting recent work by an artist from their region which is shared amongst the partners. The programme is adapted to every venue and is shown over the course of a year.

R.I.P. Germain's *Everything's For Sale & Everyone's Welcome To Buy* speaks to the complex layers that exist within contemporary Black culture and uses samples from the deep research-'berg that sits beneath *Jesus Died For Us, We Will Die For Dudus!* (ICA London, 21 February - 14 May 2023), slicing like a soil corer into the sedimentary layers that informed the show.

The artist is a voracious collector of cultural material, archiving the iconic and the fringe of Black culture and most of what is between, allowing these ideas to co-mingle, and layering up exegetical resonances that inform his decision making without necessarily being immediately retrievable to the viewer. Here we get a little wedge of the cake - each clip is a false front, and the viewer can make multiple conjectures about how -therein lies the challenge.



Image credit: Adham Faramawy's *And these deceitful waters*. Installation view at Frieze London, October 2023. © Adham Faramawy. Co-commissioned by Frieze and Forma for the Frieze Artist Award 2023. Image courtesy Niru Ratman. Photo: Dominique Cronshaw.



Image Credit: R.I.P. Germain's *Everything's For Sale & Everyone's Welcome To Buy*. Installation view. Courtesy and © the artist. Commissioned by Forma for the Whitechapel Gallery's Artists' Film International 2023. Photo: Katarzyna Perlak.

Everything's For Sale & Everyone's Welcome To Buy toured throughout 2023/24 to the following AFI partners:

- Whitechapel Gallery, London from 13 June to 17 September 23.
- Project 88 in Mumbai, India from 13 to 20 July 23.
- PROA Foundation in Buenos Aires, Argentina from 9 September to 9 October 2023.
- Crawford Art Gallery in Cork, Ireland from 10 to 19 November 23.
- Galleria D'Arte Moderna e Contemporanea di Bergamo, Italy from 8 October 23 to 14 January 24.
- Neuer Berliner Kunstverein Video Forum in Berlin, Germany from 12 to 14 December 23

4. Alberta Whittle,
Create Dangerously - making room for ancestral transmissions
Edinburgh Arts Festival 2023

Alberta Whittle's takes her recent film *Lagareh - The Last Born* as inspiration for a newly-commissioned performance as part of Edinburgh Arts Festival on 13 August 2023. Presented by Edinburgh Arts Festival and National Galleries of Scotland, the production was supported by Forma and the Scottish Government's Festival's EXPO Fund.

In the performance, Whittle re-enacts and reconfigures scenes and moments from *Lagareh - The Last Born*, encouraging the audience to continue to think about the poetics of abolition and how love and grief can become healing forms of release.



Himali Singh Soin's *we are opposite like that* installation view as part of *Dear Earth* group exhibition at Hayward Gallery in London from 21 June to 3 September 23 2023. Co-commissioned by Frieze and Forma for the Frieze Artist Award 2019. Image courtesy the artist and Hayward Gallery.

Touring

In 2023/24 Forma had the honour of seeing our community of artists and their recent and past commissions with Forma come to seed in large scale institutions. Works toured extensively to national and international venues, reaching an estimated audience of 326,249.



Image Credit: Alberta Whittle's *Lagareh - The Last Born* installation view as part of the artist's solo exhibition *Learning a new punctuation for hope in times of disaster* at Regen Projects, Los Angeles from 16 March - 18 May 2024. Image courtesy the artist and Regen Projects.

Highlights

Amartey Golding's *Bring me to heal*, co-commissioned and produced by Forma in 2021, was presented as part of the artist's solo show *In the comfort of embers* at Toronto's leading contemporary art institution The Power Plant from 3 February - 14 May 2023. An incredible legacy for our commission with Golding, providing high level international exposure for the artist.

Alberta Whittle's much celebrated films *Lagareh - The Last Born* and *RESET*, were shown at National Galleries Scotland, Edinburgh, as part of the artist's mid-career survey *Create Dangerously* from 1 April 2023 to 7 January 2024.

RESET was Forma's first co-commission with the artist in 2020. Following from this we then re-engaged with the artist for *Lagareh* which was co-commissioned and produced by Forma for the Scottish exhibition at the 59th International Art Exhibition - La Biennale di Venezia. We are delighted to report that in 2023 *Lagareh* was acquired by National Galleries Scotland. A fantastic recognition of its cultural significance, and a move that ensures its preservation and presentation for years to come.

Himali Singh Soin's *we are opposite like that*, co-commissioned and co-produced by Forma in 2019, continues to garner recognition in the institutional landscape. It was presented as part of a wider body of work in the artist's monumental solo show *Static Range* at Art Institute Chicago, United States from 10 December 2022 to 15 May 2023 and proceeded to tour in group shows at Fondazione Prada

Full List of Touring Commissions in 23/24

Alberta Whittle, *Lagareh - The Last Born*

- *Create Dangerously* solo exhibition at Modern One, National Galleries in Edinburgh, Scotland from 1 April 23 to 7 January 24.
- *Dipping below a waxing moon, the dance claims us for release* solo exhibition at the Holburne Museum in Bath from 27 January to 8 May 23.
- *Learning a new punctuation for hope in times of disaster* solo exhibition at Regen Projects in LA, United States from 16 March to 18 May 24.

Alberta Whittle, *RESET*

- Screening as part of the Film Works event series at Sainsbury Centre in Norwich on 8 June 23.
- Screening as part of the 'Language Beyond Language. Language in spite of Language' event during Videonale Scope #10 at Turisterama in Cologne, Germany on 30 November 23.
- *Pictures of Us* group exhibition at Gathering in London from 1 December 23 to 13 January 24.

Amartey Golding, *Bring me to Heal*

- *In the comfort of embers* solo exhibition at The Powerplant in Toronto, Canada from 3 February to 14 May 23.

Cécile b. Evans, *A Screentest for an adaptation of Giselle*

- *Watch and Chill 3.0: Streaming Suspense* at National Museum of Modern and Contemporary Art in Seoul, Korea from 12 April to 23 July 2023.
- *in a forest of red, green and blue* at Max Goelitz Gallery in Munich, Germany from 11 May 23 to 17 June 23.

Himali Singh Soin, *we are opposite like that*

- *Static Range* solo exhibition at the Chicago Institute, United States from 10 December 2022 to 15 May 2023.
- *Everybody Talks About the Weather* group exhibition at Fondazione Prada in Milan, Italy from 20 May to 26 November 23.
- *Dear Earth* group exhibition at the Hayward Gallery in London from 21 June to 3 September 23.

Sung Tieu, *Moving Target Shadow Detection*

- *Infra-Specter* solo exhibition at AMANT in New York from March 30 to September 24 2023.

R&D

Ray Young

BODIES

Commissioned by Unlimited in 2022, *BODIES* saw the multi-disciplinary artist Ray Young ambitiously transform a swimming pool into a unique AV immersive experience to explore the dynamics of individual and collective energies at play in a moment of climate emergency. Through a guided meditation audiences navigated the entangled and complex relationship we have with the planet, and therefore the urgent responsibilities we have to each other.

Forma, acting in the capacity of a producer-for-hire to the artist and Unlimited, supported Young in the undertaking of an R&D phase towards an amended presentation of *BODIES* at the Horizon Showcase 2023 in Edinburgh. Across six months the artist engaged new advisors and collaborators to test and develop aspects that would be integrated into the existing format using traditional prop making methods, AI image generators, photogrammetry and 3D modelling software. The R&D with Forma gave rise to a further public presentation of the work with Boom Arts in Portland, United States from 21-24 April 2023.

Associate Artists Programme 2022-24

Joseph Cutts, Cécile B. Evans, Gaia Di Lorenzo, Jameisha Prescod and Himali Singh Soin.

The Forma Associate Artists programme is a professional development initiative for artists and cultural thinkers to have a continued working relationship with the organisation beyond the conventional commissioning and exhibition model. Launched as a two-year scheme, the mutually beneficial partnership reflects Forma's long-term engagement with the artists we have previously supported.

Depending on the artist's needs, Forma can offer the Associate Artists a unique combination of mentoring and networking support; resources and spaces; moments to research and experiment an idea and small income opportunities. In exchange, we hope to build a more meaningful connection to the artist and their practice.

Studio Provision

Forma has been an artist studio provider since 2021 and currently supports 30 artists across 2 sites in London: FormaHQ in Southwark and 127 Stanstead Road in Lewisham.

As part of our mission, we seek to provide comprehensive support to our community in the production of new works. Through studio provision Forma creates wider sector impact by securing much needed creative workspace in London at below market rates. Our offering promotes sustainability and supports equality, diversity and inclusion by ensuring local needs are met and through a range of entry points.

Capital Project Research

In 2023 we researched the possibility of expanding Forma's capital portfolio to a third site in London. Through this process we visited a range of properties coming to market and prepared business models that work to varying scales of building, term, activity and landlord/key stakeholder. We intend to make further progress on this moving into 24/25.

FormaHQ Public Programme

FormaHQ is our creative production hub and home in South-London. As an organisation that works in a peripatetic manner with our partners across the UK and internationally, FormaHQ provides a unique opportunity to connect with and foster a local community.

Through our public programme we support artists and community partners in the development and presentation of events such as performances, workshops, talks, screenings, book launches, exhibitions, architectural tours or garden open days. This free-to-attend programme is delivered by a dedicated team of 3 Forma staff and creates employment opportunities for up to 50 artists, technicians and casual staff throughout the year. In 23/24 we welcomed 4,148 visitors to the building across a programme of 22 events, Presse Books and Peveril Gardens.



Image Credit: Presse Books Fair at FormaHQ, June 2023. Photographer Katarzyna Perlak. Courtesy Forma.

Highlights

Presse Books Fair, 17 June 2023

Presse Books Fair was a unique celebration of independent publishing in all its configurations that saw us welcome our largest single audience to date - over 400 visitors - stretching the boundaries and capacity of FormaHQ.

The ground floor was given over entirely to stalls from 39 independent publishers and a complimentary live programme of workshops, performances, talks and readings took place in the garden above, featuring; Tom Pope, Canal, AQNB, The Drawing Room, Oliver Frank Chanarin and Think Big, Read Library.

To mark the occasion Forma created a new Xeroxed publication, STRIKE, inspired by DIY publishing and deconstructed book making, that includes contributions from 50 artists. Each A4 copy is handmade; individually stamped, bound with elastic band and hand numbered as an edition of 500. Acting as a sort of 'anti-book', STRIKE was pasted live across Peveril Gardens during Presse Books Fair. Think of it as a "book as a performance"...

Fluid Cosmologies, 1 & 31 August 2023
Curated by Samy Bie and Anastasia Chugunova
In partnership with MFA Curating at Goldsmiths College

As part of our ongoing community partnership with MFA Curating at Goldsmiths College, Forma welcomed curators, Samy Bie and Anastasia Chugunova to present a two-part programme that coincided with the two full moon days in August 2023.

Taking this celestial event that happens every two or three years as a point of departure, the pair brought together artists whose practice arises from the navigation into Asian diasporic and queer experiences. It featured performances from River Cao, Bea Xu and Nanzhen Yang (in collaboration with Harry Appleyard and Nuka Nayu) who, through their fictional narratives, looked to redefine the very notion of ritual and explore its potential to heal and bring together the communities to come.

Further events in the programme included:

- Bricks From the Kiln #6 journal launch, 27 April 23
- Steve and Samantha EP launch, 29 April 2023
- ArtQuest Summer Party, 23 June 2023
- “ ” #7: Abbas Zahedi & Eva Wilson book launch & open reading with Nero Editions, 19 July 2023
- Art Monthly Summer Party, 28 June 2023
- Open House Festival, 16 September 2023
- RCA Writing Showcase, 21 September 2023
- *A Taste for Perfection, Selected Works 2010-2023* by Abigail Jones, book launch & exhibition on 28 September 2023
- *Aqueous Red* by Kit Ingram book launch with Broken Sleep Books, 11 November 2023
- *Seven Rooms* book launch with Prototype Press, 18 November 2023
- *Things left undone unsaid uncelebrated unplanned unfinished* by Jes Fernie book launch with Askeaton Contemporary Arts, 15 February 2024
- *Your Rage is Sacred (maa)* with Clémentine Bedos & collaborators, 29 February 2024
- Mending Circle, Daniella Valz Gen, 28 March 2024

FormaHQ Residencies Programme

Unlimited Studio Sponsorship
Sophie Hoyle and Daniella Valz Gen

In 2023 Forma became an Ally Level 1 of arts organisation and sector advocate, Unlimited. This marks the third consecutive year of our partnership with the organisation in support of a studio space at FormaHQ for artists living with a disability.

The studio space is offered to Unlimited alumni and comes with a supportive package of mentorship and professional development. 23/24 saw the studio awarded to two artists; Sophie Hoyle (July-December 2023) and Daniella Valz Gen (January-December 2024).



Image Credit: Josèfa Ntjam's *A constellation of blackness*, a live performance at FormaHQ in collaboration with Sean Hart and Steven Jacques. 2023. Commissioned by Forma. Supported by Nicoletti and Fluxus Art Projects. Photographer Sam Nightingale.

Josèfa Ntjam & Sean Hart
3 – 31 May 2023

In collaboration with Nicoletti Contemporary and further supported by Fluxus Art Projects, Forma welcomed the artists Josèfa Ntjam and Sean Hart to London for a month-long residency at FormaHQ during which time the pair devised *A constellation of blackness*.

The hypnotic, captivating and powerful 33 minute track intertwines reflections on Blackness and gender and is accompanied by a new moving image from Hart. It collages Ntjam's spoken word and instrumental improvisation, drawing on Afrofuturist influences and sampled clips including those from popular twentieth-century Black figures. Ntjam confronts references to African mythology, ancestral rituals, religious symbolism and science fiction, speaking about "notions of universe expansion, stars, connection to ancestors across the universe", as well as Blackness, darkness and antimatter.

In October 2023 during Frieze week Ntjam and Hart returned for their first UK live performance of *A constellation of blackness* at FormaHQ. The performance captured a special moment for the artist who was concurrently exhibiting at their London gallery Nicoletti, Frieze London and as part of the group exhibition *RE/SISTERS: A Lens on Gender and Ecology* at the Barbican Art Gallery, alongside close to 50 pioneering artists including Judy Chicago, Barbara Kruger, Ana Mendieta and Otobong Nkanga.

Oasis Residency: Flatness
September 2022 – April 2023

Our 7-month fellowship with the curatorial platform Flatness (comprising founder, Shama Khanna, in collaboration with Beth Bramich and a network of contributors) drew to an end in April 2023 with a final performance event from the artist duo Steve & Samantha. The Fellowship was selected via open call for artists and groups working in a socially engaged way and whose work could respond to the context of FormaHQ and the immediate Chaucer Ward. It included a studio for the duration and a £15,000 bursary towards fees and production costs.

Oasis takes its name from the research and conversations initiated by the lead creatives in the redevelopment of Peveril Gardens and FormaHQ. Flatness responded to a brief for a cultural programme that embraced Kuri's vision of an oasis – a safe place where creatives and local residents can take part in cultural activities and enjoy the benefits of Peveril Gardens.

For Oasis, Flatness curated a short cultural programme to build on *Queer Diasporic Futurity (QDF)*, a book project produced in partnership with not/nowhere artist workers' co-op and published by Social Art Publications. *QDF* brought together themes of redistributing power, intersectional resistance and healing. The project found new ways of working, IRL and in print, using publishing as a pause and ongoing process to reflect on relationships, communities, collaboration and interdependence.

Forma would like to thank Flatness and all the fantastic contributors to the programme: Ali Yellop, Babylon Migrants Project, Design Print Bind, Hannah le Feuvre, Jack Jeans, Richard Court, Tomás Fernandez Vértiz, Ulijona Odišarija, Southwark Notes and Steve & Samantha.

Presse Books

Launched in October 2022, the Forma-led Presse Books cafe bookshop has had a significant impact on how people view FormaHQ. It has widened our audience base and underpinned our public programme, providing a much needed space for hospitality alongside our studios and events space. Further, it has encouraged us to think about how to establish an environment for small publishers and artists to sell and present their own work through book and record launches and performances.

As a new venture, a close eye was kept on monthly performance. The operational cost of the original model was weighted towards the coffee shop aspect of Presse Books with a full-time member of staff, equipment and supplies. Our primary market was therefore local residents and general footfall on Great Dover Street.



Image Credit: Presse Books at night. Photographer Sam Nightingale. Image courtesy Forma.

By June 2024 with an ongoing loss the model was deemed unsustainable due primarily to low footfall in the area and compounded with a difficult year for hospitality in the cost of living crisis. The executive team worked with the board to review our approach and with that pivot towards the more successful aspects of the space - those that related more closely to our organisational aims, audiences and operational model for the building.

In October 2024 we reduced our daytime hospitality offering, adjusted our opening hours and provided staff with new roles. Moving into 24/25 will continue to nurture and refine the offering.

Publishing & Editions

A Perfect Sentence (2023)
Oliver Frank Chanarin
ISBN: 978-1-912719-47-1
Published by Loose Joints



Designed and published by Loose Joints Studio and edited by Sarah Chaplin Espenon, the Forma supported *A Perfect Sentence* beautifully captures the artist's new body of work. The publication includes 112 colour plates taken during his year-long expedition and is accompanied by a 24-page text - written to be read aloud.





Image Credit: STRIKE

STRIKE (2023)

Published by Forma

STRIKE, a low-fi zine published by Forma, is inspired by DIY publishing and deconstructed book making. Its pages contain artworks by 58 artists who were invited to respond to the title *STRIKE* – exploring action as political intent; as performative happening; and the gestural act of taking pen to page. Acting as an “anti-book”, this handmade publication aims to reverse the usual restrictions that can limit access to publishing, dismantle hierarchies, and give artists and creatives an opportunity to share their work, knowledge and ideologies.

With contributions by: Conor Ackhurst, Josephine Baker, Clémentine Bedos, Daria Blum, Adam Boyd, Danielle Brathwaite-Shirley, Guendalina Cerruti, Joseph Cutts, Rafael D’Aló, Lewis Dalton Gilbert, Jordan Derrien, Frances Disley, Benedict Drew, Julie Dusuel, Nour el Saleh, Adham Faramawy, Flatness, Marco Fusinato, Patrick Goddard, Holly Graham, Daniel Greenfield-Campoverde, Winnie Hall, Clara Hastrup, Clare Holdstock, Anne Imhof, Kasra Jalilipour, Jack Jeans, Julie Koldby, Julianknxx, Lawrence Lek, Olukemi Lijadu, Laila Majid, Rene Matic, Abdollah Nafisi, Siân NewLove-Drew, Guy Oliver, Eleni Papazoglou, Kate Paul, Hamish Pearch, Richard Phoenix, Marc Prats, Raju Rage & Nad Ma, CJ Reay, Abigail Reynolds, Bryan Giuseppi Rodriguez Cambana, Cora Sehgal Cuthbert, Sin Wai Kin, Ebum Sodipo, David Steans, Grzegorz Stefański, Orfeo Tagiuri, Laila Tara H, Holly Eliza Temple, Karoly Tendl & Andras Nagy-Sandor, Kialy Tihngang, Ella Yolande, Linda Zagidulina and Abbas Zahedi.

Our Collaborators, Partners & Supporters in 2023/24

Forma's success lies in our partnerships, we are 100% collaborative. We would like to extend our warmest thanks and gratitude to the many supporters and cultural partners engaged throughout 2023/24 across commissioning, touring, publishing, local and international residencies, studio provision, placemaking and community engagement.

Major Supporters



Supported by
**ARTS COUNCIL
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City of London Corporation
Derby Museums
Deutsche Bank
Edinburgh Arts Festival
Frieze
Goldsmiths College
Guildhall Art Gallery
Fluxus Art Projects
FORMAT23 International Photography festival
Images Vevey
KARST
Loose Joints
Metropolitan Public Gardens Association
The Museum of Making
Nicoletti Contemporary
Niru Gallery
Norwich Castle Museum and Art Gallery
Oliver Chanarin
Originalprojects
Outset Contemporary Art Fund
QUAD
Time and Tide Museum
Unlimited
Wolverhampton Art Gallery

Financial Review

Forma continues to adapt to changes in the sector and wider economy with an organisational model that is dynamic, enterprising and resilient.

For the financial year ending 31 March 2024, Forma's total income resources were £462,080 (£527,229 in 2022/23). The total expenditure for the year was £477,315 (£531,848 in 2022/23). The resulting net deficit of £15,235 (£4,619 net deficit in 2022/23) reflects use of funding provided in prior periods and currently held in reserves to support the multi-year commission of *A Perfect Sentence*.

Across charitable activities Forma raised a total of £168,611 (£205,946 in 22/23).

As a studio provider Forma continues to strike a balance between social value creation and income generation. Our sites have performed well in 23/24, generating a turnover of £107,432 (£114,264 in 22/23) and an operational profit of £27,774 despite the compounded challenges of high energy bills and rising inflation. In response to the economic crisis, Forma absorbed the related increase in costs and deferred rental and utilities increases for tenants until 25/26.

Our entrepreneurial approach to capital projects has seen us expand our offer at FormaHQ to national and international residencies, retail and local partnerships with a focus on supporting independent publishers. In 23/24 Presse Books raised a total of £29,444 (£28,574 in 22/23) across hospitality, retail and events but incurred an overall loss. As a new venture there were known financial risks from the outset as to the viability of a daytime hospitality offering in an area of low footfall. After a full year of operation the executive team moved to curb expenditure and lean into the more successful elements supported by a staff restructure. The result was a monthly operational profit by year end. Moving into 24/25 we will continue to monitor the progress of this activity closely and maximise income within the given capacities.

Taking a 100% collaborative approach, we successfully engaged with new and known partners from across the sector to raise £60,435 in support of the artistic programme - through co-commissioning and as a production company for other cultural organisations. The latter raised £18,936 and has been outlined as an area for future growth to be explored more fully in 24-26.

In 23/24 Forma widened its network of supporters and further welcomed grants of £28,700 from The Ampersand Foundation, Fluxus Art Projects, Outset Contemporary Art Foundation and The Metropolitan Public Gardens Association.

Lastly, Forma's ability to achieve its vision has been greatly enabled by the ongoing support provided by Arts Council England. As a National Portfolio Organisation Forma receives an annual grant from ACE of £264,455, which is confirmed from 2023-26 and currently represents 57% (52% in 22/23) of our annual turnover. Forma continues to aim to diversify its revenue sources.

Reserves

The charity's current reserves policy as defined in December 2023 is to hold a minimum of £62,344 (up from £48,844 in 22/23), reflective of operating costs for 3 months (£60,000) and a capital reserves fund (£2,344). This is part of a planned year-on-year increase that will see our reserves reach £83,000 by year end 25/26.

On 31 March 23 the charity carried forward £197,386 of which there are £122,683 of Unrestricted Funds and £74,703 of Restricted Funds. Our Unrestricted Funds include £28,939 of fixed assets created through our Capital projects at FormaHQ and 127 Stanstead Road.

The Trustees have agreed to designate £29,835 of Unrestricted Funds to the following activities in 2024/25: £21,300 towards Oliver Chanarin's *A Perfect Sentence*, £2,000 towards Evar Hussayni's residency and public programme based on her ongoing project *The WANAWAL*, £5,000 towards our co-commission with Film and Video Umbrella titled *The Open Road*, and lastly £2,500 towards FormaHQ's 24/25 public programme.

Forma's final Free and Available Reserves are therefore £63,909 which is in line with the above target. Reserves are held as cash deposits with reputable counterparties - UK-authorized banks or building societies.

Structure, Governance and Management

Governance

Articles of Association and membership rules for Trustees

Organisational Structure

Forma is led by Artistic Director, Chris Rawcliffe and Managing Director, Caroline Heron. The organisation has a board of 6 Trustees, chaired by Anders Hemmingsen, which supports the staff, steers the organisation and advocates for Forma's activities.

In 2023/24 Forma's staff body moved between 5 and 6 members of staff. In April 2023 Caroline Heron received a promotion to Managing Director and Antonia Shaw was promoted to Head of Programme. Annika Theims left Forma in September 2023 to pursue other pathways. In line with the Front of House restructure for FormaHQ, Tobi Tendl was retained however his role was revised an FTE reduced from 1.0 to 0.6, Jennifer O'Neill was promoted to our FTE 1.0 Marketing & Communications Manager in November 2023 and Lottie Gomes joined as our Curatorial Assistant in February 2024. By March 2023 the full time equivalent of our staff body remained steady at 5.2.

Artistic Director - Chris Rawcliffe

Managing Director - Caroline Heron

Head of Programme - Antonia Shaw

Marketing and Communications Manager - Annika Theims (left September 2023)

Communications and Publishing Manager - Jennifer O'Neill

Curatorial Assistant - Lottie Gomes

Assistant Manager of Presse Books - Tobi Tendl

We receive further support from regular freelancers:

Studio Manager - Lawrence Storey

Bookkeeper - Eve Skillicorn

Recruitment and appointment of Trustees

Forma aims to have its board represent a diverse range of relevant skills, experiences, influence and relationships required by the organisation to realise its vision, mission and strategic objectives. It also seeks to ensure the board members are reflective of the diversity of contemporary England and applies diversity as a criteria in the recruitment of new Trustees.

We welcomed Eva Langret as a Trustee in November 2023. Eva is currently the Director of Frieze London and brings a wealth of experience in artistic direction, strategic development and partnerships.

In December 2023 our Chair Anders Hemmingsen announced that he would step down from the board in 2024/25 after a total of 9 years with the organisation. We would like to extend an early expression of gratitude for his immense dedication and support during some of the most transformative and ambitious developments in the organisation's 22 year history. As a result we will soon set about a recruitment process for the position of Chair of the Board of Trustees.

Governing Document

Forma Arts & Media Ltd was incorporated as a company limited by guarantee on 12 December 2001 and registered as a charity on 23 May 2013. The charity is constituted by its Memorandum and governed by its Articles of Association, which were adopted on 28 February 2013 and recently revised and adopted on 12 January 2022.

Forma Arts does not have public members; all members are those who sign up to the Memorandum and Articles of Association. New trustees and members are appointed by existing trustees based on the requirements of the board at the time.

The trustees, who are the directors of Forma Arts & Media Ltd for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

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 charity and the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity Forma Arts and Media Limited

Charity registration number 1152156

Company registration number 04338639

Principal address

FormaHQ
140 Great Dover Street
London
SE1 4GW

Trustees

The trustees and officers serving during the year and since the year end were as follows:


Anders Hemmingsen (Chair)
Yves Blais
Eva Langret
Laura Parker
Chris Sharp
Himali Sojn

Secretary

Caroline Heron

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL


.....
Approved by the Board of Trustees and signed on its behalf by

Anders Hemmingsen
16th December 2024

Forma Arts and Media Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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.

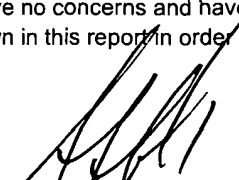
Independent examiners statement

Since the Charitable 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 by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

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 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 Republic of Ireland (FRS 102).

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.



Andrew M Wells FMAAT
Counterculture Partnership LLP
Bank Chambers, Main Street
Hawes
North Yorkshire
DL8 3QL

17/12/24

Forma Arts and Media Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Donations and legacies	2	264,681	28,700	293,381	321,265
Charitable activities	3	168,611	-	168,611	205,946
Investments	4	88	-	88	18
Total		433,380	28,700	462,080	527,229
Expenditure on:					
Raising funds	5	(44,039)	-	(44,039)	(54,866)
Charitable activities	6/7	(411,482)	(21,794)	(433,276)	(476,982)
Total		(455,521)	(21,794)	(477,315)	(531,848)
Net income/expenditure		(22,141)	6,906	(15,235)	(4,619)
Reconciliation of funds					
Total funds brought forward		144,824	67,797	212,621	217,240
Total funds carried forward		122,683	74,703	197,386	212,621

Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	87,472	105,039
		87,472	105,039
Current assets			
Stocks	14	10,367	7,438
Debtors	15	16,230	46,503
Cash at bank and in hand		100,845	95,193
		127,442	149,134
Creditors: amounts falling due within one year	16	(17,528)	(41,552)
Net current assets		109,914	107,582
Total assets less current liabilities		197,386	212,621
Net assets		197,386	212,621
The funds of the charity			
Restricted income funds	17	74,703	67,797
Unrestricted income funds	17	122,683	144,824
Total funds		197,386	212,621

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Anders Hemmingsen

Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	87,472	105,039
		87,472	105,039
Current assets			
Stocks	14	10,367	7,438
Debtors	15	16,230	46,503
Cash at bank and in hand		100,845	95,193
		127,442	149,134
Creditors: amounts falling due within one year	16	(17,528)	(41,552)
Net current assets		109,914	107,582
Total assets less current liabilities		197,386	212,621
Net assets		197,386	212,621
The funds of the charity			
Restricted income funds	17	74,703	67,797
Unrestricted income funds	17	122,683	144,824
Total funds		197,386	212,621

For the year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Anders Hemmingsen

Forma Arts and Media Limited
Notes to the Financial Statements
For the year ended 31 March 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forma Arts and Media Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. These are allocated to the various charitable activities on the basis of direct expenditure. Staff costs and fees are also allocated to charitable activities on this basis. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £150 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Land and buildings	over the term of the lease Per annum on cost
Office equipment	33% Straight line
Motor vehicles	33% Straight line
Fixtures and fittings	33% Straight line

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Donations received	226	-	226	1,000
Grants received	264,455	28,700	293,155	320,265
	264,681	28,700	293,381	321,265

Analysis of grants received

	2024	2023
	£	£
Art Fund	-	20,000
Arts Council England	264,455	276,265
City of London	-	9,000
City of Wolverhampton Council	-	5,000
Fluxus Art Projects	2,500	-
Outset Contemporary Art Fund	10,000	10,000
The Ampersand Foundation	15,000	-
The Metropolitan Public Gardens Association	1,200	-
	293,155	320,265

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Publishing and Distribution</i>		
Income from charitable activities	3,758	2,598
<i>Artistic Programme</i>		
Income from charitable activities	31,735	77,055
<i>Cafe and Bookshop</i>		
Income from charitable activities	25,686	12,027
<i>Studio Rental</i>		
Income from charitable activities	107,432	114,266
	168,611	205,946
	168,611	205,946

4. Investment income

	2024	2023
	£	£
Unrestricted funds		
Bank interest receivable	88	18
	88	18
	88	18

5. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	44,039	54,866
	44,039	54,866
	44,039	54,866

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

6. Costs of charitable activities by fund type

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Publishing and Distribution	49,651	-	49,651	35,799
Artistic Programme	166,224	12,530	178,754	237,680
Capital Project	24,715	9,264	33,979	44,952
Cafe and Bookshop	38,474	-	38,474	14,434
Studio Rental	80,364	-	80,364	79,517
Support costs	52,054	-	52,054	64,600
	411,482	21,794	433,276	476,982

7. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2024 £	2023 £
Support costs				
Publishing and Distribution	49,651	-	49,651	35,799
Artistic Programme	178,754	52,054	230,808	302,280
Capital Project	33,979	-	33,979	44,952
Cafe and Bookshop	38,474	-	38,474	14,434
Studio Rental	80,364	-	80,364	79,517
	381,222	52,054	433,276	476,982

8. Analysis of support costs

	2024 £	2023 £
Artistic Programme		
Management	901	1,605
Finance	4,333	2,762
IT	1,911	1,772
Human Resources	5,006	5,340
Premises costs	24,805	32,133
Office costs	7,733	10,638
Legal and professional	-	1,020
Website & Marketing	3,537	5,957
Governance costs	3,828	3,373
	52,054	64,600

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	17,565	22,248
Accountancy fees	3,000	3,000
Staff pension contributions	4,300	4,006
	20,865	29,254

10. Staff costs

Total staff costs for the year ended 31 March 2024 were:

	2024	2023
	£	£
Salaries and wages	181,742	183,096
Social security costs	14,196	13,498
Pension costs	4,300	4,006
	200,238	200,600

	2024	2023
Management	7	7
	7	7

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including pension contributions of the key management personnel were £145,884 (2023:£126,391).

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2023: £nil). No trustees were reimbursed any expenses incurred in relation to their duties as trustees.

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2023 £
Income and endowments from:			
Donations and legacies	265,455	55,810	321,265
Charitable activities	205,946	-	205,946
Investments	18	-	18
Total	471,419	55,810	527,229
Expenditure on:			
Raising funds	(54,866)	-	(54,866)
Charitable activities	(401,718)	(75,264)	(476,982)
Total	(456,584)	(75,264)	(531,848)
Net income/expenditure	14,835	(19,454)	(4,619)
Reconciliation of funds			
Total funds brought forward	129,989	87,251	217,240
Total funds carried forward	144,824	67,797	212,621

13. Tangible fixed assets

Cost or valuation	Land and buildings £	Office equipment £	Fixtures and fittings £	Computer equipment £	Total £
At 01 April 2023	139,726	20,872	13,010	56,158	229,766
At 31 March 2024	139,726	20,872	13,010	56,158	229,766
Depreciation					
At 01 April 2023	36,677	19,847	13,010	55,193	124,727
Charge for year	15,872	1,025	-	670	17,567
At 31 March 2024	52,549	20,872	13,010	55,863	142,294
Net book values					
At 31 March 2024	87,177	-	-	295	87,472
At 31 March 2023	103,049	1,025	-	965	105,039

14. Stocks and work in progress

	2024 £	2023 £
Stocks of raw materials	10,367	7,438
	10,367	7,438

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

15. Debtors

	2024	2023
	£	£
Amounts due within one year:		
Trade debtors	1,479	30,743
Prepayments and accrued income	14,751	15,706
Other debtors	-	54
	16,230	46,503
	16,230	46,503

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	6,259	25,997
Other creditors	8,870	11,792
Accruals and deferred income	2,399	3,763
	17,528	41,552
	17,528	41,552

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Designated	41,537	-	-	(11,702)	29,835
<i>General</i>					
General	103,287	433,380	(455,521)	11,702	92,848
	144,824	433,380	(455,521)	-	122,683
	144,824	433,380	(455,521)	-	122,683

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Unrestricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/03/2023 £
<i>Designated</i>					
Designated	27,582	-	-	13,955	41,537
<i>General</i>					
General	102,407	471,419	(456,584)	(13,955)	103,287
	129,989	471,419	(456,584)	-	144,824

Purpose of unrestricted Funds

Designated

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

General

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted Funds

	Balance at 01/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2024 £
Capital Project	67,797	-	(9,264)	58,533
Fluxus Arts Projects	-	2,500	(2,500)	-
Metropolitan Public Gardens Association	-	1,200	(30)	1,170
Outset Contemporary Art Fund	-	10,000	(10,000)	-
The Ampresand Foundation	-	15,000	-	15,000
	67,797	28,700	(21,794)	74,703

Restricted Funds - Previous year

	Balance at 01/04/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/03/2023 £
Capital Project	65,251	11,810	(9,264)	67,797
General	22,000	44,000	(66,000)	-
	87,251	55,810	(75,264)	67,797

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Purpose of restricted funds

General

Arts Admin

Funds received towards Unlimited's sponsorship of Studio 2 at FormaHQ for the artist, Jameisha Prescod.

Art Fund

Funds received towards the production of Oliver Frank Chanarin's large scale photography project, Title TBC.

Capital Project

Funds for improvement works to FormaHQ. The balance on the fund is the value of capitalised assets less depreciation.

Metropolitan Public Gardens Association

In support of Peveril Gardens volunteer programme

The Ampresand Foundation

In support of Jala Wahid's sculpture commission for Peveril Gardens

Fluxus Arts Projects

In support of Josèfa Ntjam's artist's residency and live performance at FormaHQ.

Outset Contemporary Art Fund

In support of Oliver Frank Chanarin's commission, A Perfect Sentence.

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	28,940	63,909	92,849
<i>Designated</i>			
Designated	-	29,835	29,835
Restricted funds			
Capital Project	58,532	-	58,532
Metropolitan Public Gardens Association	-	1,170	1,170
The Ampresand Foundation	-	15,000	15,000
	87,472	109,914	197,386

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2024

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	37,243	66,045	103,288
<i>Designated</i>			
Designated	-	41,537	41,537
Restricted funds			
Capital Project	67,796	-	67,796
	105,039	107,582	212,621
	105,039	107,582	212,621

19. Company limited by guarantee

Forma Arts and Media Limited is a company limited by guarantee and accordingly does not have a share capital.

FORMA ARTS AND MEDIA LIMITED

England & Wales - Charity number 1152156

Accounts

FORMA

Forma Arts and Media Limited
Report of the Trustees
For the year ended 31 March 2023



Forma Arts and Media Limited
Report of the Trustees
For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

A Year in Review

Forma celebrated its 20th anniversary in what became a seminal year for the organisation.

Founded in 2002, Forma established its name as a collaborative commissioner that has, in the words of Nicholas Serota, the Chair of Arts Council England, “always been on the side of artists.” To mark the occasion we launched our new identity developed with Studio Mathias Clottu, reflecting this commitment to giving form to artistic vision.

Following the launch of FormaHQ in 2021, we spent much of the year establishing our new home as a welcoming space for audiences and a useful hub for our artistic community in London. We did so by announcing a series of new initiatives – from ambitious international commissions, a new associate artist programme and a curatorial fellowship, to the roll-out of our affordable studios and plans to gift 72 unique artworks to six UK public collections. Our efforts were rewarded with major recognitions including two RIBA awards for FormaHQ and Peveril Gardens as well as an Architecture Journal Award.

As a team, we reached major artistic and organisational milestones which secured our future as a leading non-profit contemporary art organisation. Our artistic programme included a new commission, *Lagareh*, by Bajan artist Alberta Whittle which launched at the Venice Biennale in April 2022 as well as the production of a major new body of work, *A Perfect Sentence*, by Oliver Frank Chanarin for a Forma-led touring exhibition with museums and galleries across the UK. Our collaboration with Frieze went from strength to strength, with the Frieze Artist Award 2022 winner, Abbas Zahedi, presenting a new commission in Regent’s Park during the fair and our touring activities included presentations by Himali Singh Soin, Alberta Whittle, Amartey Golding and Sung Tieu.

As an organisation, we came out of the pandemic with a renewed determination to grow Forma and make the charity more sustainable and resilient. We were proud to have secured funding from Arts Council England as a National Portfolio Organisation for three further years (just shy of £800,000) as well as from the Art Fund, Fluxus Art Projects and Outset Philanthropies amongst others. We recruited artist Himali Singh Soin as our new trustee, and consolidated the team with our new Programmes Manager Antonia Shaw.

Perhaps what we are most proud of was witnessing a shift in how Forma is perceived in the sector. In 2022, Forma became more visible, more dynamic and more relevant than ever. Our work was celebrated in international outlets such as The Art Newspaper, Vogue and The Times, and on BBC television and Sky Arts. Live audiences to our current commissions peaked at over 110,000 with a further estimated 500,000 visitors attending exhibitions of touring works across the world. Heartwarmingly, we began to see regular audiences return to FormaHQ, where we welcomed approximately 3,700 to the building, sometimes to see a performance or visit a studio holder, other times to volunteer in our rooftop garden or share a coffee with the team.

Chris Rawcliffe
Artistic Director, Forma

Our Objectives

- to promote, maintain, improve, support and encourage the arts.
- to advance education in the arts including but not limited by; the provision of training to the public including, in particular, arts professionals.
- the production, exhibition, presentation, organisation, provision, publication, management, distribution, broadcasting or webcasting of all or any such arts in any forum.
- to relieve poverty by the provision and support and assistance (whether financial or otherwise) to artist in need including the raising and granting of funds for any aspect of the artist.
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

Our Mission

“To make remarkable art happen”

We commission, produce and present contemporary art which is challenging, exciting and contributes to critical and contemporary discourse. We work with artists to develop multidisciplinary projects that are unique in both their content and their presentation. We pair this with artistic and professional development to practitioners, curators and producers ensuring the sector is skilled and thriving.

Our Vision

Forma is artist-led. Our commissions are bespoke to the artist. Through a discursive process, we nurture artists' creative ideas, grow their ambition and develop collaborative projects that are career defining and lead to new major opportunities around the world. We commission artists at all stages of their career, supporting them over sustained periods of time. We offer commissioning, fundraising and production expertise, and we present projects in partnership with cultural institutions across the UK and internationally. We pride ourselves on being an organisation that artists and cultural organisations want to work with. In short, Forma is where ideas become art.

Forma is 100% collaborative. Starting with artists, we aim to build a network for creatives to debate, collaborate and challenge the status quo. As a non-gallery-based organisation we have the freedom to experiment and support creative innovation, to be agile and move between art forms and spaces – presenting in institutions, the public realm and online. Much of our work is devised with partners and touring in mind.

Forma's commissions stretch the boundaries of visual arts. Our appetite for contemporary art and multidisciplinary practices is underpinned by research, criticality and a public programme of participatory activities, community work, training and education.



Image Credit: Alberta Whittle's *Lagerah - The Last Born*, film still.
Photographer: Jaryd Niles-Morris, © Alberta Whittle. Image courtesy the artist & Scotland+Venice

Achievements & Performance in 2022-23

Curatorial R&D

The artistic director undertook curatorial trips to Edinburgh and Glasgow in Scotland; Paris, Bordeaux and Lyon in France; Miami in the USA; Venice in Italy; and also Barbados in the Bahamas. Trips were supported by curatorial R&D funds from Fluxus Art projects and The Art Fund.

The trips resulted in Forma projects with Alberta Whittle (Venice Biennale, National Galleries Scotland, Edinburgh Art Festival) and a touring show in Miami for 2024/25; a residency at FormaHQ and a performance during Frieze week for Josèfa Ntjam and Sean Hart; and some new partnerships for the organisation.

Commissioning and Production

1) Alberta Whittle, 'Lagareh'

Production: 2021/22

Presentation: La Biennale di Venezia, Venice, 23 April – 27 November 2022

2022/23 started in spectacular fashion with the launch of Alberta Whittle's exhibition *deep dive (pause) uncoiling memory* at the Venice Biennale, featuring the Forma produced work *Lagareh* alongside a tapestry and sculptural elements. Through the work, the artist's Barbadian heritage creates a background for conversation, and for exploring urgent themes from decolonisation to police brutality, sustainability and collective healing.

"It's all too easy to become apathetic and numb to all of the parallel histories being re-lived in our world today so I want my work to take that apathy and numbness and provide a space for people to feel. To be able to do that in such a historically rich environment as Venice allows me to explore conversations and historical stories through my commission."
Alberta Whittle on *deep dive (pause) uncoiling memory*

Forma's role as co-commissioner and producer of *Lagareh* includes investing in the production and management of the film budget, supporting Whittle with research and curatorial development, planning film shoots across three continents and coordinating with the artist's wide range of creative partners.

It proved to be a landmark year for Venice, with Whittle joining Simone Leigh, Zenib Serida, and Sonia Boyce in presenting work in the national pavilions, welcoming over 35,000 visitors to the exhibition alone. Following the launch of the Biennale, Whittle went on to win the Paul Hamlyn Award and was shortlisted for a Jarman Award 2022.

In partnership with LUX Scotland, *Lagareh* concurrently toured cinemas across Scotland showing at: Glasgow Film Theatre; Eden Court, Inverness; Mareel, Shetland Arts, Lerwick; Belmont Filmhouse, Aberdeen; Broadford Village Hall with ATLAS Arts, Isle of Skye; Ayr Town Hall with South Ayrshire Museums and Galleries. It also screened at Spike Island, Bristol; Barbican Centre, London; Whitechapel Gallery, London; Moderna Museet Malmö, and the New York Film Festival.



Image Credit: Alberta Whittle holding Sonia Boyce's Golden Lion for Best National Participation at La Biennale di Venezia 2022.

Commissioners, Partners & Supporters

Alberta Whittle's new film *Lagareh* is co-commissioned and produced by Forma. The Scottish collateral presentation *deep dive (pause) uncoiling memory* is commissioned by Creative Scotland, British Council Scotland, National Galleries of Scotland, Architecture and Design Scotland, V&A Dundee and the Scottish Government and production partners Dovecot Studios, Forma, and Glasgow Sculpture Studios. With additional production support from Glasgow Life, Art Night, and VIAD (Visual Identities in Art and Design Research Centre at University of Johannesburg).



Image Credit: Installation view of Alberta Whittle's *deep dive (pause) uncoiling memory* at the Venice Biennale 2022. Photographer Cristiano Corte. Image courtesy the artist and Scotland + Venice 2022 and © Alberta Whittle.



Image Credit: Oliver Chanarin's *With Pam and Mike* c-type print as part of *A Perfect Sentence*.
Image courtesy and © the artist.

2) Oliver Frank Chanarin - 'A Perfect Sentence'

Production: 21/22 - 22/23

Presentation: The Museum of Making, Derby, 16 March - 24 September 23

A Perfect Sentence, Oliver Frank Chanarin's first UK solo project was commissioned and produced by Forma in collaboration with eight UK partners. Over 10 months, Chanarin and Forma worked with this network to meet a diverse group of participants and explore the complexity of being seen and the anxiety of being overlooked through photographic encounters across Britain. The project includes public acquisitions, a digital platform and a publication. In each region a paid professional development opportunity was offered to a local emerging photographer, who assisted on production and received Chanarin's mentorship. Additionally, the artist shared a series of talks and workshops, deepening engagement.

Through close conversation with our regional partners, the artist travelled to and worked with approximately 60 institutions, organisations, collectives, individuals and businesses during the production, resulting in the representation of 375 participants. To name but a few, photographic sessions were held with the likes of; the Valleys Commandos Motorcycle Club, Cwmbran; Feather Futures in Norwich, Rolls Royce in Derby; Royal Marines Voluntary Cadet Corps, Stonehouse Barracks in Plymouth; Casualties Union in London; and The Good Shepherd in Wolverhampton.

"I'm fed up with tokenistic stuff, and some of these projects are quite white-centric. Often these projects get funding, turn up and walk away, and I didn't want that. I've seen a lot of projects that say they're engaged - but this one will stick out. The biggest respect goes to Oliver, Forma and Josh [assistant photographer] - because you sat down, and took time to listen. And even though we've done the [photography now], there's yet more to come [the exhibition will tour], good relationships formed, connectivity, and an ongoing conversation - I still keep in touch with Oliver. I think this was a project that was really worth getting involved with, and it's got the right people behind it doing project and community management. I want to be able to turn people's perceptions around - so next time someone sees someone like me, they don't think I'm the deliveroo guy. Changing perceptions - I absolutely think this project will do that." Chaz Singh, participant and Councillor, Plymouth

Chanarin took over 2700 analogue colour negatives, which he hand-printed in the darkroom to produce hundreds of unique, c-type prints. The final artwork includes 300 images, many of which resemble photographs in development. Experiments with exposure, cropping and colour filtration are made visible through the artist's cursive notations. The letters and numbers annotating the surfaces alert the viewer to the inherent subjectivity of image making.

A Perfect Sentence evolved during a peculiar and unsettling time, when Brexit polarised the nation, Covid-19 forced people into isolation and the public's consciousness of identity politics heightened. This juncture coincided with the disbanding of Chanarin's acclaimed twenty year artistic partnership with Adam Broomberg. The resulting photographs capture a subjective and intimate record of a nation in transition, as Chanarin attempts to reconcile the mercurial nature of identity with the pressing need for new forms of representation.

Having premiered at The Museum of Making, Derby on 16 of March 2023 as part of FORMAT23, the UK's leading international photography biennial, over the next 2 years it will travel to museum and gallery venues across the UK. The commission will be captured in a forthcoming title, *A Perfect Sentence* (June 2023) published by Loose Joints. The book will comprise a selection of photographs from the commission which are framed by the narrative-driven text by Chanarin.



Image Credit: Oliver Chanarin's *With Derek* c-type print as part of *A Perfect Sentence*.
Image courtesy and © the artist.

“Working alongside Oliver and Antonia was a pivotal step in my professional career, as I was given the opportunity to broaden my creative scope. The most important part of the journey was learning how to engage in community from Olly’s perspective. The way he interacts with people on an everyday basis, both on and off the work mindset, has inspired me tremendously. We met with people from several communities, heard their life stories, learned about their struggles and talents, and then tried to portray that. Sometimes we heard their stories and didn’t need to take photos, and sometimes we took photos without knowing them – leaving that open to the beholder. All of it reminded me of a Basquiat quote where he shared that when working, he didn’t think of art, but instead of “life”.” Ricardo Adelmo, Assistant Photographer in Norfolk.

Commissioners, Partners & Supporters

A Perfect Sentence was commissioned and produced with Forma in partnership with 8 institutions across the UK: Artes Mundi, Cardiff; KARST, Plymouth; Guildhall Art Gallery, City of London Corporation; Norfolk Museums Service (Norwich Castle Museum and Art Gallery, Norwich, and Time and Tide Museum, Great Yarmouth); originalprojects; Great Yarmouth; QUAD, FORMAT International Photography festival and Derby Museums, Derby; and Wolverhampton Art Gallery.

The production is supported by *A Perfect Sentence*'s co-commission and co-production partners, and has been made possible through generous funding from Arts Council England and Outset Partners. 72 photographs will be gifted to six national collections, thanks to an Acquisition Commission grant from Art Fund. In addition, National Lottery through Arts Council Wales, Kick The Dust and City of London have supported the productions in Wales, Great Yarmouth and London respectively.



Image Credit: Open Mic performances as part of Abbas Zahedi's *Waiting With {Sonic Support}* at Frieze London, 12-16 October 2022. Image courtesy of Forma.

3) Frieze Artist Award 2022: Abbas Zahedi - 'Waiting With {Sonic Support}'

Production: 2022/23

Presentation: Frieze London, London, 12-16 October 2022

“It’s part sculpture–performance–radio broadcast–and activism.”

Winner of the Frieze Artist Award 2022, Abbas Zahedi presented a prototype for a new form of civic infrastructure with *Waiting With {Sonic Support}*. Responding to the particularities of Frieze London, the installation activates the fair’s threshold, to establish a speculative transport system for utopian daydreaming between its inside and outside. Developed from Jean-Paul Sartre’s notion of bus stops as places to “achieve practical and theoretical participation in common being”, one first encounters the installation whilst approaching the fair. Echoing the form of a Central Asian Soviet-Era bus stop, Abbas’ co-designed waiting zone is a site of ensemble; a place where one can depart from the isolated individuality of our contemporary age - Sartre’s “plurality of isolations” - by convening with others in a common interconnected space.



Image Credit: Installation view of Abbas Zahedi's *Waiting With {Sonic Support}* in Regent's Park as part of Frieze London, 12-16 October 2023. Image courtesy of Forma.

During Frieze London, this temporary structure served as a “metatopian” performative environment and host for a number of open mic activations. Selected through an open submissions process, these open mics not only extend a gesture of conviviality to other artists and performers but allude to Zahedi’s early creative practice as an emcee, spoken-word poet and community organiser. Embracing the legacies of DIY and pirate radio, the sessions were broadcast live into the heart of the Frieze London tent. Here, an indoor version of the installation allowed those inside to tune into the active space outside.

As part of the legacy of his FAA 2022 commission, the artist worked with Eastside Projects in Birmingham to recreate elements of the work with pupils from the Chandos Primary school in Birmingham.

Commissioners, Partners & Supporters

The Frieze Artist Award 2022 is commissioned and produced by Forma and Frieze.



Image Credit: Installation view of RIP Germain's *Everything's For Sale & Everyone's Welcome To Buy* as part of Artist Film International at Whitechapel Gallery, London 14 June - 17 September 2023. Photographer Kasia Perlak. Image courtesy of Forma.

4) Artist Film International: RIP Germain - *Everything's For Sale & Everyone's Welcome To Buy*

Production: 2022/23

Commissioned by Forma for the Whitechapel Gallery's Artist Film International 2023, RIP Germain's *Everything's For Sale & Everyone's Welcome To Buy* samples from the deep research-'berg that sits beneath their recent solo show, *Jesus Died For Us, We Will Die For Dudus!* (ICA London, 21st February - 14th May 2023), slicing like a soil corer into the sedimentary layers that informed the show. R.I.P. Germain is a voracious collector of cultural material, archiving the iconic and the fringe of Black culture and most of what is between, allowing these ideas to co-mingle, and layering up exegetical resonances that inform his decision making without necessarily being immediately retrievable to the viewer. Here we get a little wedge of the cake - each clip is a false front, and the viewer can make multiple conjectures about how - therein lies the challenge.

The film was presented at London's Whitechapel Gallery from 14 June - 17 September 2023 after which toured worldwide with AFI partners into 23/24.

Commissioners, Partners & Supporters

RIP Germain's *Everything's For Sale & Everyone's Welcome To Buy* is a Forma commission as part of the Whitechapel Gallery's Artist Film International 2023 programme. The AFI network includes; Fundacion Proa in Buenos Aires, Museum of Contemporary Art and Design in Manila, Crawford Art Gallery, Ballroom Marfa, The Cultural Centre of Belgrade, Video-Forum of Neuer Berliner Kunstverein, Tromsø Kunstforening, Museum of Modern Art in Warsaw and Project 88.

5) Amartey Golding - *Bring Me To Heal*

Presentation:

- Attenborough Centre for the Creative Arts in Brighton, 17-27 November 2021
- Tramway, Glasgow, 4 December 21 - 27 February 2022
- 198 Contemporary Arts & Learning, London, 31 March - 1 May 2022

2022/23 saw the final presentation of our 3-part UK tour of Amartey Golding's *Bring Me to Heal*, ending with our partners 198 Contemporary Arts & Learning in London.

Golding often turns to his Anglo-Scottish and Ghanaian ancestry by way of a Rastafarian upbringing as a point of departure to explore the drivers of human behaviour. Steeped in historical reference, *Bring Me to Heal* combines filmmaking, photography and an ornate hand knotted garment made of human hair to highlight generational trauma in Britain and offer collective rituals of healing.

Intricately designed using a pattern that blends references from afro hair styles to the body art of ancient Britons and born from a lengthy process, the garment is a symbol of healing and reflection; using the hair of potentially thousands of people, each strand was hand knotted and tended to by a group of producers for the purposes of collective healing.

Through the films and photography series the garment is brought to life when worn by Solomon Golding. We follow the character as he is nurtured into existence by a group of three nomadic Brothers in the English countryside or brought to a point of reckoning with our violent past within the opulence of the V&A museum, exposing a potent vulnerability. As the title suggests, the work searches for the point at which the tide of trauma can be steered towards a process of healing and away from further embedding itself in our collective psyche.

Upon the end of the tour, the work went on to be exhibited at The Power Plant, Toronto as part of Golding's solo show, *In the comfort of embers* from 3 February - 14 May 2023.



Image Credit: Exhibition view of Amarte Golding's solo show *In the comfort of embers* at The Power Plant, Toronto, 3 February - 14 May 2023. Photo: Henry Chan.

Commissioners, Partners & Supporters

Amarte Golding's *Bring Me to Heal* is a Forma commission in collaboration with 198 Contemporary Arts and Learning, Attenborough Centre for Creative Arts, Victoria & Albert Museum and Tramway. It is further supported by Arts Council England, The Golsoncott Foundation, Henry Moore Foundation and Lighthouse as part of Re-Imagine Europe.



Image Credit: Installation view of Himali Singh Soin's *we are opposite like that* as part of group show *Dear Earth - Art and Hope in a Time of Crisis* at Hayward Gallery, 21 Jun - 3 Sep 2023. Photographer Mark Blower. Image courtesy the Hayward Gallery.

Research & Development

1) Venice Travel Grants

Supporting travel and accommodation costs for Alberta Whittle's key collaborators (Sekai Machache, CC Noelle Charles, Emilia Beatriz, Divine Tasinda, Matthew Arthur Williams) during their trip to the Venice Biennale 2022 and the artist's exhibition *deep dive (pause) uncoiling memory*.

2) Jala Wahid

Supporting Wahid's ongoing exploration of Kurdish culture in the UK, and expanding on her research at the recently closed Kurdish Cultural Centre in Oval, London.

Touring

Forma's recent and past commissions have toured extensively during 2022-23 to national and international venues, reaching an estimated audience of over 500,000.

UK

Jane and Louise Wilson, *The Toxic Camera*:

- Maureen Paley Gallery, London from 29 April - 5 June 2022

Alberta Whittle's *RESET* and/or *Lagareh*:

- Jarman Award 2022 group show touring to Towner in Eastbourne, LUX Scotland, Void in Derry, g39 in Cardiff, Nottingham Contemporary, Spike Island in Bristol and Whitechapel Gallery in London from 23 September - 17 November 2022.

- *Moving Bodies, Moving Images* group show at Whitechapel Gallery, London from 12 October 22 - 8 January 2023

- *Dipping below a waxing moon, the dance claims us for release* solo show at Holburne Museum, Bath from 21 January - 8 May 2023

- *Lagareh - The Last Born* Scottish solo screening tour at Glasgow Film Theatre, Eden Court in Inverness, Shetland Arts, Mareel in Lerwick, University of Aberdeen, Broadford Downhill in Skye and Ayr Downhill from 20 September 2022 - 11 February 2023

International

Sung Tieu's *Moving Target Shadow Detection*

- *Hotel Nacional de Cuba* solo show at Kunstverein Gartenhaus, Vienna (AUT) from 15 April - 11 June 2022

- *Moving Target Shadow Detection* solo show at Fitzpatrick Gallery, Paris (FR) from 10 December 2022 - 14 January 2023

Himali Singh Soin's *we are opposite like that*

- *Underland Chapter 1 Emotions are Oceans* group show at Radius CCA, Delft (NL) from 8 May - 26 June 2022

- *Tides in the Body* group show at Solid Art, Taiwan (TW) from 21 May - 16 July 2022

- *Unweaving the binary code* – Hannah Ryggen Triennale group show at Kunsthall Trondheim, Trondheim (SE), from 25 May - 2 August 2022
- Luleå Biennial 2022 group show at Havremagasinet, Boden (SE) from 15 October 2022 - 15 January 2023
- *The Third Pole* solo show at Thyssen Bornemisza National Museum, Madrid (ES) from 25 October 2022 - 29 January 2023
- *we are opposite like that* solo show at Chicago Institute, Chicago (US) from 15 November 2022 - 23 May 2023

Alberta Whittle's *RESET* and/or *Lagareh*:

- *Respectability won't save you: a Caribbean Haunting* solo show at Nicola Vassell Gallery, New York (US) from 18 May - 20 June 2022
- *Twilight Land* groups who at Moderna Museet, Malmo (SE) from 29 October 2022 - 5 March 2023

Amartey Golding's *Bring me to Heal*:

- *In the comfort of embers* solo show at The Powerplant, Toronto (CA) from 3 February - 14 May 2023

FormaHQ

Launched in July 2021, FormaHQ has continued to expand as a multipurpose cultural hub. We presented 35 public events across the year, welcoming over 3,700 visitors to the building.

Public Programme Highlights

- 1) Amartey Golding - *Bring me to Heal*
31 October - 2 November 2022

In celebration of Black History Month 2022, and with the support of Southwark Council, Forma invited Amartey Golding to screen his work, *Bring me to Heal* and lead a Q&A with students and staff from St Saviour's and St Olave's Church of England School and Harris Boys' Academy East Dulwich. We then held a third public screening of the work at FormaHQ for local residents as well as collaborators and friends of the artist.

- 2) Sung Tieu - *Moving Target Shadow Detection*
18 November - 3 December 2022

Sung's film *Moving Target Shadow Detection* which was co-commissioned by Forma and Frieze for the Frieze Artist Award 2021, launched online in October 2021 and toured to Sfeir-Semler Gallery in Hamburg and Kunstverein Gartenhaus in Vienna in 2022/23. Forma then held a 2 week exhibition of the work at FormaHQ from 18 November - 3 December 2022, with an in-conversation between Tieu and Forma's Antonia Shaw on opening night.

Tieu's film presents a detailed reconstruction of the interior of the Hotel Nacional de Cuba in Havana, the site of the first-known instance of sonic warfare, and the incident to which the mysterious set of medical disorders collectively termed "Havana Syndrome", owes its name. First reported by US government officials in the Cuban capital in 2016, Havana Syndrome includes a range of unexplained symptoms from nausea, fatigue and memory loss to brain injuries resembling concussions, thought to be caused by covert sonic weapons. In Tieu's film, footage leading from the hotel's lobby through to an occupied hotel room is shown from the viewpoint of a small flying mosquito. Rendered as nano-drone camera footage, these images analyse the architectural and technical skeleton of the hotel, speculating on how the attacks could have taken place.



Image Credit: Benedict Drew live performance at FormaHQ with Arianne Churchman and Natalie Kynigopoulou on 9 December 2022. Image Courtesy of Forma.

3) Benedict Drew - Tri-part Commission 9 December 2022 - 28 February 2023

To celebrate the opening of Presse Books, Forma presented a tri-part commission with Benedict Drew that included: *Music for Bookshops*, a new "bibliophonic" musical composition using books and printed matter as source material; a new film for the bookshop monitor, *Some Suggestions Concerning Commerce (in the style of Henry Flynt)*; and a double-sided poster edition titled *All Firings Will Now Be On Mondays*. On opening night, Drew presented a live performance with collaborators Arianne Churchman and Natalie Kynigopoulou, accompanied by a newly devised film piece.



Image Credit: Sung Tieu, *Moving Target Shadow Detection* at FormaHQ 18 November - 3 December 2022.
Image courtesy of Forma.

Residencies

Oasis Fellowship: Flatness
1 October 2022 - 30 April 2023

In 22/23 we presented the Oasis Fellowship, a residency programme that invited socially engaged practitioners to develop and deliver cultural activities to strengthen the bridge between FormaHQ and our local communities, creating meaningful connections that have social impact and harmonise with our commissioning programme.

Following 120 applications to the Open Call, collective Flatness were awarded a free studio at FormaHQ for 7 months, a £15,000 bursary towards fees and production costs and mentorship support from Forma staff.



Image Credit: Ali Yellop's 'Winter Wellness' workshop in Peveril Gardens, February 2023 as commissioned and led by Flatness during their residency. Image courtesy of Forma.

Flatness - comprising founder, Shama Khanna, in collaboration with Beth Bramich and a network of contributors - is a long-running platform for moving image and network culture led by, and primarily for, Queer and Trans People of Colour.

During their residency Flatness organised a number of events focusing on community, sustainability and regeneration welcoming all kinds of life into Peveril Gardens and FormaHQ. From a swap shop and screening event, to a Winter wellness workshop, migrant storytelling session and sign-making workshop for kids, to setting up a group of volunteer gardeners and much more, Flatness brought in a fantastic group of local collaborators: Ali Yellop, the Babylon Project, Design Print Bind, Hannah le Feuvre, Jack Jeans, Richard Court, Tomás Fernandez Vértiz, Ulijona Odišarija, Southwark Notes and Steve & Samantha. They also created new signage and introduced homes for bees and other invertebrates made by Jack Jeans which visitors can observe around the garden.

Publishing

1) Benedict Drew, *Direct to Your Fucking Head* with Matt's Gallery and Forma

The first book to be published on the work of Benedict Drew, *Direct to Your Fucking Head* was designed by Sara De Bondt and features 118 colour images from over a decade of Drew's work, along with two new essays by Jonathan P. Watts and Kristen Gallerneaux that delve into the artist's rich history and connection with sound and music, his approach to film-making and multimedia installations.



Image Credit: Himali Singh Soin and David Soin Tappeser's *we are opposite like that: Music and Poetry from the Polar Circles*. Published by Forma.

2) Himali Singh Soin and David Soin Tappeser, *we are opposite like that: Music and Poetry from the Polar Circles*

The limited edition vinyl continues the ongoing series of interdisciplinary works comprising fictional mythologies for the poles, told from the non-human perspective of an elder that has witnessed deep time: the ice.

The first side of the release features an original composition for a string quartet, inspired by field recordings from the Arctic and Antarctic circle, composed by David Soin Tappeser. The music was conceived as a score to accompany Himali Singh Soin's eponymous video work *we are opposite like that*.

The second side comprises *Subcontinentment*, a manifesto that posits a South Asian Futurism, anti-chronicling the geopoetic links between the poles and the Indian subcontinent. The soundscape is set against the image of an alien figure from the equator traversing the blank, oblivious whiteness, slowly transforming into glimmering ice.

3) Amartey Golding, *Bring Me To Heal* - Print and Poster Edition

This limited edition print is based on Amartey Golding's film commission *Bring Me To Heal*, which combines filmmaking, photography and a handcrafted garment to highlight generational trauma in Britain. The video still on c-type print depicts a key scene in the work, at which the main protagonist is put to the test within the opulence of the V&A.

The edition was released alongside a series of 4 promotional posters used during Golding's *Bring Me To Heal* UK tour in 2021-23.



Image Credit: Interior of Presse Books at FormaHQ. Image courtesy of Forma.

Capital Projects

1) Presse Books at FormaHQ

In 2022/23 we developed and launched Presse Books, a new art bookshop and hospitality space at FormaHQ. Designed to blend in with the rest of the architectural scheme, Presse Books further mirrors the modular vision we set out for the building and Forma's new identity.

When initiating the project we identified the following opportunities:

- To initiate a small retail unit in the front studio of FormaHQ.
- To operate the space in-house and benefit from an existing organisational structure and team and therefore passing on low-to-no overheads/risk.
- To provide a public facing aspect to the ground floor.
- To generate a new earned income stream for the organisation - through retail and hospitality - and so strengthen our resilience.
- To celebrate and strengthen Forma's publishing programme through a dedicated platform.
- To expand our offer to our wider artistic community with an emphasis on arts publishing; stocking materials from independent authors and publishers, and collaborating on live events.
- To explore the potential for further income generation through commercial and private hires, using the space to support this.

Works began in early 2022/23, during which time we created a new side door entry to the cafe and levelled the exterior paving for access and seating. We fitted new plumbing, electrics, and lighting; and drew from the existing design scheme to build new counters, shelving, and indoor and outdoor furniture.

Launched in October 2022, Presse Books is now a social space for Forma's wider artistic community and as a regular public facing aspect of the ground floor, acts as a touch point for our neighbours in Southwark.

Alongside the physical space we have an online retail space that operates internationally.

We stock a collection of artist editions from Forma's 20 year history in publishing and new media, and we've reached out to our friends in London and beyond to stock artist books, magazines, zines, editions and vinyl that reflect the ethos of Presse Books & Forma.

Come the evening, Presse Books plays host for independent publishers to present book launches that can expand into poetry readings, performances, open mics and workshops in the events space and garden above.

In review, Presse Books has had a significant impact on how people view FormaHQ. It has underpinned our public programme, providing a much needed place for hosting alongside our creative workspace and temporary events.

2) Artist Studios

In recognition of the demand for quality creative workspace in London, Forma broadened its offering to the sector to become an artist studio provider through the launch of FormaHQ in 21/22, quickly followed by a second studio block, 127 Stanstead Road in Forest Hill in 22/23. Through a capital investment of £28,711, we repurposed the commercial office block into 12 secure, light-filled studios set over 2 floors, increasing our total number of studios across both sites to 17 and accommodating 30 creative practitioners. Alongside this we developed a new part-time role for a studio manager to lead the fit out of 127 Stanstead Road and take responsibility for the day-to-day operations of each site in liaison with our Deputy Director.

Through the provision of studios, we have strengthened our income streams and generated proceeds that we have then been able to invest into the widening of our local offering at FormaHQ; supporting public programming, residencies and outreach and engagement events.

Studio Partnership with Unlimited

In partnership with Unlimited, we dedicate a space for disabled artists at FormaHQ, and from August 22 - September 23 Jameisha Prescod was awarded a rent-free studio space for 1 year supported by an individualised programme of mentoring and professional development and access to our events space and resources.

Key Policies

Environmental Sustainability

As an organisation that is driven by the needs and aspirations of our artistic community, and with the added responsibility of being a public facing venue in London, Forma is committed to evolving into a company that champions environmental sustainability; actively contributes to the climate emergency debate through cultural activities; provides opportunities for artists to embrace the innovations and opportunities in sustainable practices and to be a space of well being in Central London – one that adheres to best sustainable practices.

In recent years Forma has undertaken an organisational restructure which expanded the scope of our artistic activities and changed our organisation's operations. As a Band 2 NPO we participate in the Julie's Bicycle Creative Climate Tools platform, recording our carbon emissions across our buildings and programmes. With that we annually review our Sustainability Policy and Environmental Action Plan.

Partners & Supporters in 2022/23

Major Supporters



Supported by
**ARTS COUNCIL
ENGLAND**

Donors

Anders Hemmingsen

Commissioning & Production

198 Contemporary Arts & Learning

Amartey Golding

Architecture and Design Scotland

Art Fund

Art Night

Artes Mundi

Artist Film International 2023

Attenborough Centre for Creative Arts

Belmacz

British Council Scotland

City of London Corporation

Creative Scotland

Derby Museums

Dovecot Studios

FORMAT International Photography festival

Frieze

Glasgow Life

Glasgow Sculpture Studios

Guildhall Art Gallery

Henry Moore Foundation

Jupiter Artland

KARST

Lighthouse as part of Re-Imagine Europe

National Galleries of Scotland

Norwich Castle Museum and Art Gallery

Oliver Chanarin

Originalprojects

Outset Partners

QUAD

The Golsoncott Foundation

The Scottish Government

The Tent (at the end of the Universe)

Time and Tide Museum

Tramway

V&A Dundee

VIAD (Visual Identities in Art and Design Research Centre at University of Johannesburg)

Victoria & Albert Museum

Whitechapel Gallery

Wolverhampton Art Gallery

XMuse Vodka

Residencies

Great Britain Sasakawa Foundation

Instituto Italian di Cultura di Londra

Capital Projects

Arts Council England - Small Capital Fund

Arts council England - Cultural Capital Kickstart Programme

Southwark Council

Future Plans

Oliver Frank Chanarin, *A Perfect Sentence*

In 2023/24 Oliver Frank Chanarin's exhibition *A Perfect Sentence* is launching in Derby at The Museum of Making, in collaboration with QUAD and Format Festival. Open from 16 March - 16 September 2023. Oliver also delivered a keynote speech at the Format23 Festival. The exhibition will next tour to KARST in Plymouth from 24 January to 5 March 2024. Further touring will extend into 2026.

R.I.P. Germain, *Everything's for Sale and Everyone's Welcome to Buy* for Artist Film International

The new film *Everything's for Sale and Everyone's Welcome to Buy*, 2023, by R.I.P. Germain launches at The Whitechapel Gallery as part of the Artist Film International programme, from 14 June - 17 September 2023 before touring to 7 international museums including Project 88 Mumbai, Crawford Art Gallery and Ballroom Marfa.

Adham Faramawy, Frieze Artist Award 2023

Egyptian artist Adham Faramawy's new film launches at Frieze London on 11 October. Expected audiences to their film and installation is 60,000. The project is complemented by an artist talk at no.9 Cork Street and a party delivered with Niru Ratnam Gallery

Alberta Whittle, *Lagareh*

Alberta's *Lagareh* will open at the National Galleries of Scotland on 1 April 2023 as part of her mid-career retrospective *Create Dangerously*. Furthermore, Forma will collaborate with Alberta and Edinburgh Art Festival to adapt the film into a performance for the festival in August 2023.

The Open Road

In 2023 Forma will collaborate with a network of organisations - Film and Video Umbrella, Cement Fields and Film London - on a new joint commission with filmmakers and writers.

Josèfa Ntjam residency and performance

French artists Josèfa Ntjam and Sean Hart will undertake a one-month residency at FormaHQ in May 2023, followed by a performance at FormaHQ in October 2023 during Frieze week.

FormaHQ's Public Programme

Approximately 2 events a month will take place at Presse Books in 2022/23 including, book launches and artist talks, screenings and performances. Key events include 1) Presse Books Fair which will see FormaHQ host up to 30 publishers, artist workshops and performances and a new publication by Forma; 2) Fluid Cosmologies a series of performances curated by Goldsmiths University curating graduates.

Financial Review

For the financial year ending 31 March 2023, Forma's total income resources were £509,214 (£507,780 in 2021/22). The total expenditure for the year was £523,338 (£504,099 in 2021/22). The resulting net deficit is £14,125 (£3,8619 net income in 2021/22).

Forma continues to be a resilient organisation in the face of an increasingly difficult economic landscape, fundraising across multiple income streams to ensure future sustainability.

In 22/23 we underpinned and strengthened our artistic programme, expanding the team to include dedicated staff members with a focus on the fundraising, partnership development and delivery of our commissions. Taking a 100% collaborative approach, we successfully engaged with a network of new partners from across the sector to raise £104,275 in support of the artistic programme, £68,842 of which was through contributed income from partners and the remaining from grants.

New team members provided room for the organisation to be agile and responsive to opportunities in other areas. 22/23 has also been a year of investment in the development of new income streams. Our investments of £28,711 in an artists' studio block on 127 Stanstead Road and £25,052 in Presse Books have displayed our ability to deliver ambitious new projects that present value for money through a lean and efficient approach.

With a consistent focus on capacity building and business model growth since 2019, in 22/23 the organisation near doubled its income from charitable activities, raising a total of £205,946 (£105,778 in 21/22) and maintained its annual turnover post-capital projects and covid relief funds. Our ability to do so has been greatly enabled by the ongoing support provided by Arts Council England. As a National Portfolio Organisation Forma receives an annual grant from ACE of £264,455, which is confirmed from 2023-26 and currently represents 52% (52% in 21/22) of our annual turnover.

On 31 March 23 the charity carried forward £212,621 of which there are £144,824 of Unrestricted Funds.

Reserves

The charities current reserves policy as defined in October 2022 is to hold:

- Free reserves of £60,000 (3 months of operating costs)
- and Capital reserves of £9,000; £2,000 per annum per tenancy to maximum of £20,000

On 31 March 22 Forma held £60,000 in Free Reserves and £3,000 in Capital reserves. Year on year this would mean the following increases: £69,000 at year end 22/23, £75,000 at year end 23/24, £81,000 at year end 24/25 and £83,000 at year end 25/26.

There is an existing cashflow loan generated in 22/23 through the capital fitout of 127 Stanstead Road that is affecting balance brought forward to a total of £20,156. This is being repaid using rental proceeds from 127 Stanstead Road on an agreed annual schedule from 23/24-25/26. Therefore, including the loan and repayments, our reserves target for 22/23 will be to bring forward a minimum of: £69,000 minus a £20,156 loan balance = £48,844 at year end 22/23.

The Trustees have agreed to designate the following £41,190 of Unrestricted Funds to activities in 2022/23: Commissioning & Production - Oliver Chanarin's *A Perfect Sentence*.

Forma's final free and Available Reserves are therefore £66,045 (£63,000 in 21/22) which is in line with the above policy level.

Structure, Governance and Management

Governance

Articles of Association and membership rules for Trustees

Organisational Structure

Forma is led by Artistic Director, Chris Rawcliffe. The organisation has a board of 5 Trustees, chaired by Anders Hemmingsen, which supports the staff, steers the organisation and advocates for Forma's activities.

In 2022/23 Forma's staff body moved between 6 and 7 members of staff. In October 2022 we recruited for a new full-time Assistant Manager of Presse Books. Our Assistant Curator then left in January 2022 with the understanding that they would be replaced later in 23/24. By March 2023 the full time equivalent of our staff body saw an overall increase from 4.8 to 5.2:

Artistic Director - Chris Rawcliffe

Deputy Director - Caroline Heron

Programme Manager - Antonia Shaw

Assistant Curator - Carolina Ongaro (Departed January 2022)

Marketing & Communications Manager - Annika Theims

Marketing & Admin Assistant - Jennifer O'Neill

Assistant Manager of Presse Books - Tobi Tendl (Started October 2022)

We receive further support from regular freelancers:

Studio Manager - Lawrence Storey

Bookkeeper - Eve Skillicorn

Recruitment and appointment of Trustees

Forma aims to have its board represent a diverse range of relevant skills, experiences, influence and relationships required by the organisation to realise its vision, mission and strategic objectives. It also seeks to ensure the board members are reflective of the diversity of contemporary England and applies Diversity as a criteria in the recruitment of new Trustees.

We welcomed artist Himali Singh Soin as a Trustee on 1 February 2023 and bid a fond farewell to Catherine Charlotte Bonham-Carter who stepped down as of 26 October 2022 after serving just over two years on the board. At year end our total number of trustees was 5. There is now an intention to recruit at least one more trustee in 23/24.

Governing Document

Forma Arts & Media Ltd was incorporated as a company limited by guarantee on 12 December 2001 and registered as a charity on 23 May 2013. The charity is constituted by its Memorandum and governed by its Articles of Association, which were adopted on 28 February 2013 and recently revised and adopted on 12 January 2022.

Forma Arts does not have public members; all members are those who sign up to the Memorandum and Articles of Association. New trustees and members are appointed by existing trustees based on the requirements of the board at the time.

The trustees, who are the directors of Forma Arts & Media Ltd for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

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 charity and the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity Forma Arts and Media Limited

Charity registration number 1152156

Company registration number 04338639

Principal address

FormaHQ
140 Great Dover Street
London
SE1 4GW

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Anders Hemmingsen
Chris Sharp
Laura Parker
Yves Blais
Catherine Charlotte Bonham-Carter (Departed: 26 October 2022)
Himali Soin (Appointed: 22 June 2022)

Secretary

Caroline Heron

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

 14th December 2023

.....
Approved by the Board of Trustees and signed on its behalf by

Anders Hemmingsen

Forma Arts and Media Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 examiners statement

Since the Charitable 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 by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

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 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 Republic of Ireland (FRS 102).

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.



18th December 2023

.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Forma Arts and Media Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	265,455	55,810	321,265	402,001
Charitable activities	3	205,946	-	205,946	105,778
Investments	4	18	-	18	1
Total		471,419	55,810	527,229	507,780
Expenditure on:					
Raising funds	5	(54,866)	-	(54,866)	(48,724)
Charitable activities	6/7	(401,718)	(75,264)	(476,982)	(455,375)
Total		(456,584)	(75,264)	(531,848)	(504,099)
Net income/expenditure		14,835	(19,454)	(4,619)	3,681
Reconciliation of funds					
Total funds brought forward		129,989	87,251	217,240	213,559
Total funds carried forward		144,824	67,797	212,621	217,240

Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	105,039	104,658
		105,039	104,658
Current assets			
Stocks	14	7,438	1,551
Debtors	15	46,503	33,375
Cash at bank and in hand		95,193	110,980
		149,134	145,906
Creditors: amounts falling due within one year	16	(41,552)	(33,324)
Net current assets		107,582	112,582
Total assets less current liabilities		212,621	217,240
Net assets		212,621	217,240
The funds of the charity			
Restricted income funds	17	67,797	87,251
Unrestricted income funds	17	144,824	129,989
Total funds		212,621	217,240

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

14th December 2023

Anders Hemmingsen
Trustee

Forma Arts and Media Limited
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forma Arts and Media Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. These are allocated to the various charitable activities on the basis of direct expenditure. Staff costs and fees are also allocated to charitable activities on this basis. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £150 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Land and buildings	over the term of the lease Per annum on cost
Office equipment	33% Straight line
Motor vehicles	33% Straight line
Fixtures and fittings	33% Straight line

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Donations received	1,000	-	1,000	-
Grants received	264,455	55,810	320,265	402,001
	265,455	55,810	321,265	402,001

Analysis of grants received

	2023	2022
	£	£
Art Fund	20,000	20,000
Arts Council England	276,265	375,753
City of London	9,000	-
City of Wolverhampton Council	5,000	-
Other grants	-	6,248
Outset Contemporary Art Fund	10,000	-
	320,265	402,001

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Publishing and Distribution</i>		
Income from charitable activities	2,598	5,021
<i>Artistic Programme</i>		
Income from charitable activities	77,055	68,082
<i>Cafe and Bookshop</i>		
Income from charitable activities	12,027	-
<i>Studio Rental</i>		
Income from charitable activities	114,266	32,675
	205,946	105,778
	205,946	105,778

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	18	1
	18	1
	18	1

5. Expenditure on generating fundraising

	2023	2022
	£	£
Unrestricted funds		
Donations	54,866	48,724
	54,866	48,724
	54,866	48,724

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Publishing and Distribution	35,799	-	35,799	23,556
Artistic Programme	171,680	66,000	237,680	263,739
Capital Project	35,688	9,264	44,952	47,215
Cafe and Bookshop	14,434	-	14,434	-
Studio Rental	79,517	-	79,517	-
Support costs	64,600	-	64,600	120,865
	401,718	75,264	476,982	455,375

7. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2023	2022
	£	£	£	£
Support costs				
Publishing and Distribution	35,799	-	35,799	23,556
Artistic Programme	237,680	64,600	302,280	384,604
Capital Project	44,952	-	44,952	47,215
Cafe and Bookshop	14,434	-	14,434	-
Studio Rental	79,517	-	79,517	-
	412,382	64,600	476,982	455,375

8. Analysis of support costs

	2023	2022
	£	£
Artistic Programme		
Management	1,605	11,545
Finance	2,762	2,662
IT	1,772	2,159
Human Resources	5,340	5,268
Premises costs	32,133	28,928
Office costs	10,638	9,025
Legal and professional	1,020	1,068
Studio Costs	-	42,120
Website & Marketing	5,957	12,099
Governance costs	3,373	5,991
	64,600	120,865

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	22,248	20,140
Accountancy fees	3,000	3,000
Staff pension contributions	4,006	3,237
	200,600	165,495

10. Staff costs

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	183,096	152,022
Social security costs	13,498	10,236
Pension costs	4,006	3,237
	200,600	165,495

No employee earned more than £60,000 during the year (2022: nil).

The total employee benefits including pension contributions of the key management personnel were £126,391 (2022: £108,263).

	2023	2022
Management	7	5
	7	5

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2022: £nil).

No charity trustee received payment for professional or other services supplied to the charity (2022: £nil). No trustees were reimbursed any expenses incurred in relation to their duties as trustees.

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2022 £
Income and endowments from:			
Donations and legacies	363,703	38,298	402,001
Charitable activities	105,778	-	105,778
Investments	1	-	1
Total	469,482	38,298	507,780
Expenditure on:			
Raising funds	(48,724)	-	(48,724)
Charitable activities	(447,423)	(7,952)	(455,375)
Total	(496,147)	(7,952)	(504,099)
Net income/expenditure	(26,665)	30,346	3,681
Reconciliation of funds			
Total funds brought forward	156,654	56,905	213,559
Total funds carried forward	129,989	87,251	217,240

13. Tangible fixed assets

Cost or valuation	Land and buildings £	Office equipment £	Fixtures and fittings £	Computer equipment £	Total £
At 01 April 2022	117,984	20,872	13,010	55,271	207,137
Additions	21,742	-	-	887	22,629
At 31 March 2023	139,726	20,872	13,010	56,158	229,766
Depreciation					
At 01 April 2022	20,805	15,543	13,010	53,121	102,479
Charge for year	15,872	4,304	-	2,072	22,248
At 31 March 2023	36,677	19,847	13,010	55,193	124,727
Net book values					
At 31 March 2023	103,049	1,025	-	965	105,039
At 31 March 2022	97,179	5,329	-	2,150	104,658

14. Stocks and work in progress

	2023 £	2022 £
Stocks of raw materials	7,438	1,551
	7,438	1,551

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

15. Debtors

	2023	2022
	£	£
Amounts due within one year:		
Trade debtors	30,743	12,867
Prepayments and accrued income	15,706	18,196
Other debtors	54	2,312
	46,503	33,375

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	25,997	16,709
Other creditors	11,792	11,450
Accruals and deferred income	3,763	5,165
	41,552	33,324

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2023
	£	£	£	£	£
<i>Designated</i>					
Designated	27,582	-	-	13,955	41,537
<i>General</i>					
General	102,407	471,419	(456,584)	(13,955)	103,287
	129,989	471,419	(456,584)	-	144,824

Unrestricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
<i>Designated</i>					
Designated	82,489	-	-	(54,907)	27,582
<i>General</i>					
General	74,165	469,482	(496,147)	54,907	102,407
	156,654	469,482	(496,147)	-	129,989

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Purpose of unrestricted Funds

Designated

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

General

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted Funds

	Balance at 01/04/2022	Incoming resources	Outgoing resources	Balance at 31/03/2023
	£	£	£	£
Capital Project	65,251	11,810	(9,264)	67,797
General	22,000	44,000	(66,000)	-
	87,251	55,810	(75,264)	67,797

Restricted Funds - Previous year

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
Capital Project	56,905	16,298	(7,952)	65,251
General	-	22,000	-	22,000
	56,905	38,298	(7,952)	87,251

Purpose of restricted funds

General

Arts Admin

Funds received towards Unlimited's sponsorship of Studio 2 at FormaHQ for the artist, Jameisha Prescod.

Art Fund

Funds received towards the production of Oliver Frank Chanarin's large scale photography project, Title TBC.

Capital Project

Funds for improvement works to the building. The balance on the fund is the value of capitalised assets less depreciation.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2023

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	37,243	66,045	103,288
<i>Designated</i>			
Designated	-	41,537	41,537
Restricted funds			
Capital Project	67,796	-	67,796
	105,039	107,582	212,621

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	39,408	63,000	102,408
<i>Designated</i>			
Designated	-	27,582	27,582
Restricted funds			
Capital Project	65,250	-	65,250
General	-	22,000	22,000
	104,658	112,582	217,240

19. Company limited by guarantee

Forma Arts and Media Limited is a company limited by guarantee and accordingly does not have a share capital.

FORMA ARTS AND MEDIA LIMITED

England & Wales - Charity number 1152156

Accounts

Charity number: 1152156
Company number: 04338639
(England and Wales)

Forma Arts and Media Limited
Report of the Trustees and Financial Statements
For the year ended 31 March 2022

Forma Arts and Media Limited
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For the year ended 31 March 2022

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Statement of Financial Position	11
Cashflow statement	12
Notes to the Financial Statements	13 to 22

Forma Arts and Media Limited
Report of the Trustees
For the year ended 31 March 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Context

Forma is a contemporary arts organisation that champions ideas and artists who address the social and political questions of our times. Through a discursive process, we nurture artists' creative vision and grow their ambition in order to develop collaborative projects that are career defining and lead to new major opportunities around the world. We pride ourselves in being an organisation that artists want to work with. We offer commissioning, fundraising and production expertise, and as a non-gallery-based organisation we present projects in partnership with cultural institutions across the UK and internationally. In short, Forma is where ideas become art.

Forma has consistently been at the forefront of changes in the world of contemporary art. Since 2002 its programme and work has evolved to anticipate and respond to these changes. Its continued success will therefore depend on responding to shifts in the sector. Between 2019 and 2022 Forma restructured. This included recruiting a new executive and team, new Trustees, a wider artistic offer and partnerships, new cultural hub and new identity. Along the way we have built strong lasting partnerships with stakeholders like Frieze or Southwark Council, opened two new sites in London and supported artists to reach some major milestones in their careers. Celebrating its 20th year in 2022, Forma's newly enhanced offer to the cultural sector is one underpinned by inclusivity, relevance and care towards creatives and audiences.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

Objectives and aims

Our charitable objectives are as follows:

- to promote, maintain, improve, support and encourage the arts
- to advance education in the arts including but not limited by; the provision of training to the public including, in particular, arts professionals - the production, exhibition, presentation, organisation, provision, publication, management, distribution, broadcasting or webcasting of all or any such arts in any forum.
- to relieve poverty by the provision and support and assistance (whether financial or otherwise) to artist in need including the raising and granting of funds for any aspect of the artist
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

The Mission

Forma's mission is to make remarkable art happen'. We commission, produce and present contemporary art which is challenging, exciting and contributes to critical and contemporary discourse. We work with artists to develop multidisciplinary projects that are unique in both their content and their presentation. We pair this with artistic and professional development to practitioners, curators and producers ensuring the sector is skilled and thriving.

The Vision

Forma's artistic vision begins with the artists. Through a discursive process, we nurture artists' creative ideas and grow their ambition in order to develop collaborative projects.

Our commissions are bespoke to the artist and celebrated in the sector. We commission artists at all stages of their career, supporting them over sustained periods of time. We create ambitious projects that grab the imagination of the public and attract praise from our peers. We endeavour for our projects to be career defining and lead to new major opportunities around the world.

We have a reputation for high quality production values. We pride ourselves on being an organisation that artists and cultural organisations want to work with.

Forma is collaborative and innovative. Starting with artists, we aim to build a network for creatives to debate, collaborate and challenge the status quo. As a non-gallery-based organisation we have the freedom to experiment and support creative innovation, move between art forms and present our work with partners in the UK and world in institutions, the public realm and online. Much of our work is devised with partners and touring in mind.

Programmes that stretch the boundaries of visual arts. Our appetite for contemporary art and multidisciplinary practices is underpinned by research, criticality and a public programme of participatory activities, community work, training and education.

Forma embraces diversity. We work with artists from all backgrounds, ensuring diversity is a key factor in our artistic development. This focus extends to ethnic diversity, socio-economic backgrounds, disabilities & mental health, gender & self-identity and sexual orientation. While we are proud of our work we are actively seeking to be more representative and inclusive and eliminate barriers, prejudice and systemic racism in the sector.

Forma supports artists with a social, environmental and political consciousness. Forma projects address the social and political questions of our times. Through research and debate we give agency to radical and pressing issues. As part of Forma's evolution and self-assessment, we are developing new ways to train and support creatives who bridge the gap between the art sector, the public and communities around the country. Through our artistic programme and recruitment process we endeavour to make Forma a key player in supporting practices that have a social impact and transformative effect on audiences and communities. Forma is where artists' ideas become art.

The Values

- Innovation & Quality through ambition, research, experimentation and providing expert support to artists and participants.
- Engagement & Collaboration with audiences, communities, practitioners and the sector, ensuring our work is relevant.
- Diversity & Opportunity reflective of the complex and diverse fabric of contemporary society in the selection of who we work and collaborate with, who we train and develop, and who we employ.
- Resilience, Dynamism & Sustainability ensuring we find new ways to diversify our income, thrive and make our work and workplace environmentally sustainable.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

ACHIEVEMENTS AND PERFORMANCE

Achievements & Performance in 2021-22

Commissioning & Production

Oliver Frank Chanarin, Title TBC

Oliver Frank Chanarin's new work and first solo UK project explores the drive for attention, the complexity of being seen and the anxiety of being overlooked, in the shifting terrain of documentary photography. Commissioned and produced by Forma in collaboration with eight art organisations across the UK, production will continue throughout 21/22 with a 2 year touring show planned for 22/23 and 72 works gifted to six public collections, supported by an Art Fund acquisition grant.

Nwando Ebizie, *Distorted Constellations Vol 2: A Visual Snow Alternate Reality*

Co-commissioned and produced by Forma and The Space with support from Manchester Metropolitan University, this multidisciplinary, Afrofuturist exploration of neurodivergency is inspired by the artist's experience living with Visual Snow Syndrome. Art, music, technology, neuroscience and Black Atlantic ritual cultures connect across a 360° short film and bespoke Instagram filter. The result is an immersive, alternate reality ritual for viewers to question their own perceptions of reality and engage with new possibilities.

Amartey Golding, *Bring Me to Heal*

A new large-scale commission that combines filmmaking, photography and a handcrafted garment to highlight generational trauma in Britain and offer collective rituals of healing. The artist's most ambitious work to date, the installation was shown as part of a major tour in 21/22 presented by Forma Arts & Media and the commissioning partners V&A, Attenborough Centre for the Creative Arts in Brighton, Tramway and 198 Contemporary Arts & Learning.

Frieze Artist Award 2021: Sung Tieu, *Moving Target Shadow Detection*

Frieze and Forma co-commission and co-production with 2021 winner, Sung Tieu. Now in its eighth year, the acclaimed prize offers an emerging international artist the opportunity to debut a major new commission on the occasion of Frieze London. Focused for the third year on the medium of film, the work continues the artist's ongoing research into the psychological dimension of warfare, acoustic weaponry and its relationship to Cold War ideologies.

Alberta Whittle, *Lagareh*

In partnership with Scotland + Venice as co-commissioner and producer of Alberta Whittle's new film *Lagareh*, which premiered in April 2022 in Venice as part of Scotland's collateral event at the 59th International Art Exhibition La Biennale di Venezia.

The new film plays a central role in the artist's solo exhibition *deep dive (pause) uncoiling memory*, which also includes a tapestry and sculptural elements. The artist's Barbadian heritage will create a background for conversation and for exploring urgent themes from decolonisation to police brutality, sustainability and collective healing. Over 35,000 people visited the exhibition.

Touring

Cécile B. Evans, *A Screen Test for an Adaptation of Giselle*

Evans' expanding screen test for a feature length adaptation of the 19th Century Industrial-era ballet *Giselle* as an eco-feminist thriller.

Originally supported by Forma in 2019 alongside La Maison Balmain Paris and Galerie Emanuel Layr, our further contributions in 21/22 have led to presentations at Kistefos Museum (Jevnaker, Norway), Frieze Art Fair Miami (Miami, USA), The High Line (New York, USA) and Gallery Emanuel Layr (Vienna, Austria).

Alberta Whittle, *RESET*

Following the initial launch of the project, *RESET* toured extensively throughout 21/22 to partners GIBCA 2021 (Gothenburg, Sweden), Jupiter Artland (Edinburgh, UK), Glasgow Womens Library (Glasgow, UK), Platform 2 with Peak (Abergavenny, UK), CCA (Derry, UK), KLA ART (Kampala, Uganda), Remai Modern (Saskatoon, Canada) and Rewire Festival (The Hague, Netherlands).

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

R&D

With so many postponed R&Ds and projects during the past 18 months of Covid, Forma concentrated on delivering and closing projects with Kate Carr, Onyeka Igwe, Josiane M.H Pozi and Sophie Hoyle. In light of this activity we took a hiatus this year, starting up again in 2022/23.

Residencies

We welcomed our first international artist-in-residence to FormaHQ, Gaia Di Lorenzo who was with us from October November 2021. The residency was given additional support from Italian Cultural Institute London. Lorenzo lives and works in Rome. Her practice incorporates installation, sculpture, and painting to explore the influence social environments and cultural milieus have on individuals. In 2018 she founded CASTRO, a free alternative learning program for artists in Rome.

Public Programming at FormaHQ

Through the support of Arts Council England's Cultural Recovery Fund, 21/22 saw FormaHQ become an active space for public programming, providing a bridge between our national and international activities and our local communities. Across the year we presented the following programme of events:

- 3 Resident Open Days at FormaHQ
- FormaHQ launch event on 21 July with a presentation from Amartey Golding
- "dawn, always new, often superb, inaugurates the return of the everyday" - a performance by Kate Carr alongside Graham Dunning and Hannah Dargavel-Leafe
- "8 yams, 8 small yams, 8 eggs, a cow and a cockerel" - a temporary participatory install by Onyeka Igwe, ending with a dinner and reading event
- London Open House with Sanchez Benton
- "Mine Searching Yours" - A temporary install and performance event by Chris McCormack and Erica Scourti
- "we are opposite like that" - A temporary install by Himali Singh Sooin including an artists' tour, sound installation and two live performance events by Singh Sooin alongside David Tappenser and a string quartet.
- A roundtable discussion led by Gaia Di Lorenzo
- Open Studios at FormaHQ with Gaia Di Lorenzo & Grzegorz Stefanski

Publishing

Mine Searching Yours (Forma, September 2021)

A collaborative publishing project bringing together 15 international artists and writers. Commissioned by Forma during the global lockdown, the project takes inspiration from the rich history of Mail Art and hybrid publishing ventures. It invites artists to connect and correspond with their peers during a time of uncertainty, when we all collectively face the challenges of enforced separation and isolation brought upon us by the Covid-19 crisis and the wider social and political context of 2020.

Kate Carr, *dawn, always new, often superb, inaugurates the return of the everyday* (Forma, July 2021)

A limited edition vinyl by Kate Carr, produced as part of the first artist residency at FormaHQ. The album presents 10 compositions that remix field recordings captured during the building works of the new space. Recorded with highly sensitive equipment such as geophones, Carr samples the architectural and geological shifts on site from the gurgling of pipes to deep vibrations of the Earth's crust.

Following the launch of the vinyl, Kate was invited to perform the work at the Barbican Music Hall on 21 February 2022, as part of the Non Classical programme.

Digital Distribution

TRANSMISSIONS *Series 3*

Support of 6 new episodes for the online platform that commissions artists to share their work within a classic DIY TV show format. The series aired from March - October 2021. The programme was initiated in the wake of the emerging pandemic by Anne Duffau, Tai Shani and Hana Noorali as a collective means of creative and financial support for the many precarious artists, writers and thinkers who had exhibitions, opportunities and subsequent fees cancelled.

Psychic Refuge: Commissioning Programme

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

Following the launch of online resource, Psychic Refuge, Forma worked with Hoyle to co-commission 4 micro commissions with Alaa Abu Asad, Radio Alhara, Habibi Collective and Inas Halabi.

Capital Projects

1) FormaHQ

In 2019 Forma was offered the opportunity to take over a new site in the London Borough of Southwark. The modernist building, originally a garage block and rooftop garden for the local Peveril estate, stands on the edge of Bricklayers Arms roundabout where Tower Bridge Road meets the New and Old Kent Roads.

Following a £600k refurbishment delivered by Mayor of London and Southwark Council, in partnership with Sanchez Benton Architects, Forma further adapted the building to its needs through an Arts Council England Capital grant. FormaHQ became operational in 2020 during the pandemic and launched to the public in July 2021, with a speech by Sir Nicholas Serota. FormaHQ comprises a 275 sqm ground floor and 325 sqm rooftop garden. It includes Forma's office, 5 affordable artist studios (with one studio reserved for artists with disabilities), a residency space, space for a café and bookshop, and a community and events space on the ground floor. The rooftop garden has been fully refurbished and replanted.

FormaHQ is a huge shift in how Forma operates. For the first time in our history, we have become a public facing cultural hub. This allows Forma to develop new and meaningful ways of engaging with artists and allows us to develop regular audiences in London. It will support our brand development and visibility and ensure we can diversify our income, in turn ensuring long-term resilience.

2) 127 Stanstead Road

Following the successful launch of FormaHQ studios, we opened further artist studios in Lewisham in September 2021 that we then expanded in January 2022. The commercial unit provides 12 new studios occupying the first and second floors and situated 5 minutes walk from Forest Hill overground station.

Internship Programme

Forma took part in the Artquest AWP Internship programme, aimed at new graduates from UAL who are the first in their family to attend a higher education institution and who studied at any college or course at UAL. Initially agreed as a 6-month post from May-November 21 we were then able to offer a part-time permanent position within the team as Marketing & Admin Assistant.

FINANCIAL REVIEW

For the financial year ending 31 March 2022, Forma's total income resources were £507,780 (£409,262 in 2020/21). The total expenditure for the year was £504,099 (£351,143 in 2020/21). The resulting net income is £3,861 (£58,119 net income in 2020/21).

Forma is a registered charity and proud to be one of Arts Council England's National Portfolio Organisations. The organisation receives an annual grant from ACE of £264,455, which is confirmed from 2018-2022. This greatly increases Forma's capacity to deliver its ambitious programme as well as support the growing team. Alongside this Forma seeks to develop multiple income streams to ensure future sustainability.

In support of our artistic programme and core costs, Forma was generously awarded £95,000 from Arts Council England in 21/22 as part of their Cultural Recovery Fund - Round 2. We then raised a further £24,251 in grants and £69,374 in contributed income from partners for our commissions and £5,851 through publishing other earned income activities under the public programme.

Our ACE NPO funding therefore represented 52% (63% in 20/21) of our annual turnover.

At the year end the charity will carry forward £217,240 of which there are £129,989 of Unrestricted Funds and £87,251 of Restricted Funds including £65,251 created through our Capital projects at FormaHQ and 127 Stanstead Road.

Sources of Funding

Forma would like to thank our collaborators, supporters and funders; Arts Council England, 198 Contemporary Arts, Art Fund, Art Night, Artes Mundi, Artquest, Arts Admin (Unlimited), the Attenborough Centre for the Creative Arts, Focal Point Gallery, Frieze, Glasgow Life, Amartey Golding, The Space, Clearing London and Tramway.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

Reserves

Reserves

The charity's reserves policy is to hold £60,000 in Available Reserves and £2,000 in Capital Reserves per lease per year, as defined in March 2021.

The adopted definition of Available Reserves is:

Available Reserves = Total Charity Funds

-/- Total restricted funds and endowments

-/- Fixed assets or funds already set aside within unrestricted funds

The Trustees have agreed to designate the following £27,582 of Unrestricted Funds to activities in 2022/23:

Commissioning & Production - £14,644 towards Oliver Chanarin's Title TBC and £11,722 towards Alberta Whittle's Lagareh,

Publishing & Distributed Media - £275 towards Himali Singh Soin's we are opposite like that - the vinyl and £921 towards Benedict Drew's Monograph.

Forma's final Available Reserves are therefore £63,000 (£74,165 in 20/21) which is in line with the described policy level for year end 2021/22.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Forma is led by Artistic Director, Chris Rawcliffe. The organisation has a board of 6 Trustees, chaired by Anders Hemmingsen, which supports the staff, steers the organisation and advocates for Forma's activities.

In 2021/22 Forma's staff body moved between 5 and 6 members of staff. We secured a 6 month internship in May 21 which then progressed into a new part-time permanent position as Marketing & Admin Assistant. In June 2021 we recruited for a new part-time Marketing & Communications Manager then our full-time Producer left in August 2021 not to be replaced. Finally we developed a Programme Manager role to support the Artistic Director that began on a full-time basis in February 2022. This is in addition to freelance posts in bookkeeping & financial management and studios management. By March 2022 the full time equivalent of our staff body saw an overall increase from 3.8 to 4.8:

- Artistic Director - Chris Rawcliffe
- Deputy Director - Caroline Heron
- Programme Manager - Antonia Shaw (started Feb 22)
- Producer - Rachel Cunningham-Clarke (departed Aug 21)
- Assistant Curator - Carolina Ongaro
- Marketing & Communications Manager - Annika Theims (started June 21)
- Marketing & Admin Assistant - Jennifer O'Neill (started May 21)

Recruitment and appointment of Trustees

Forma aims to have its board represent a diverse range of relevant skills, experiences, influence and relationships required by the organisation to realise its vision, mission and strategic objectives. It also seeks to ensure the board members are reflective of the diversity of contemporary England and applies Diversity as a criteria in the recruitment of new Trustees.

In May 21, Ferry van Dijk, our Trustee and recent Chair, stepped down from his position after nearly 7 years. This brought the total number of Trustees in March 22 to 6. Intended Board recruitment was halted by the pandemic as it extended into 2021.

Governing Document

Forma Arts and Media Ltd was incorporated as a company limited by guarantee on 12 December 2001 and registered as a charity on 23 May 2013. The charity is constituted by its Memorandum and governed by its Articles of Association, which were adopted on 28 February 2013 and recently revised and adopted on 12 January 2022.

Forma Arts does not have public members; all members are those who sign up to the Memorandum and Articles of Association. New trustees and members are appointed by existing trustees based on the requirements of the board at the time.

The trustees, who are the directors of Forma Arts and Media Ltd for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019). 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 charity and the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Forma Arts and Media Limited
Charity registration number	1152156

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022

Company registration number 04338639
Principal address Peveril Garden Studios Formahq
Peveril Garden Studios, 140 Great Dover Street
London
SE1 4GW

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Ferry Van Dijk
(Resigned: 13 May 2021)
Anders Hemmingsen
Chris Sharp
Laura Parker
Yves Blais
Catherine Bonham-Carter
Himali Soin
(Appointed: 22 June 2022)

Secretary Caroline Heron

Independent examiner Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by

.....
Anders Hemmingsen

**Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2022**

Company registration number

04338639

Principal address

Peveril Garden Studios Formahq
Peveril Garden Studios, 140 Great Dover Street
London
SE1 4GW

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(Resigned: 13 May 2021)

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Yves Blais

Catherine Bonham-Carter

Himali Soin

(Appointed: 22 June 2022)

Secretary

Caroline Heron

Independent examiner

Andrew M Wells FMAAT

Counterculture Partnership LLP

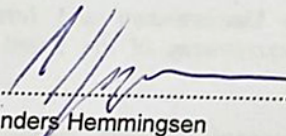
Unit 115 Ducie House

Ducie Street

Manchester

M1 2JW

Approved by the Board of Trustees and signed on its behalf by


.....
Anders Hemmingsen

Forma Arts and Media Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 examiners statement

Since the Charitable 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 by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

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 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 Republic of Ireland (FRS 102).

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.



23rd December 2022

.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Forma Arts and Media Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 £	2021 £
Income and endowments from:					
Donations and legacies	2	363,703	38,298	402,001	346,714
Charitable activities	3	105,778	-	105,778	62,545
Investments	4	1	-	1	3
Total		469,482	38,298	507,780	409,262
Expenditure on:					
Raising funds	5	(48,724)	-	(48,724)	(36,821)
Charitable activities	6/7	(447,423)	(7,952)	(455,375)	(314,322)
Total		(496,147)	(7,952)	(504,099)	(351,143)
Net income/expenditure		(26,665)	30,346	3,681	58,119
Reconciliation of funds					
Total funds brought forward		156,654	56,905	213,559	155,440
Total funds carried forward		129,989	87,251	217,240	213,559

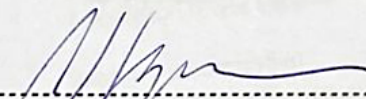
Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	104,658	76,121
		<u>104,658</u>	<u>76,121</u>
Current assets			
Stocks	14	1,551	801
Debtors	15	33,375	14,135
Cash at bank and in hand		110,980	149,045
		<u>145,906</u>	<u>163,981</u>
Creditors: amounts falling due within one year	16	(33,324)	(26,543)
Net current assets		<u>112,582</u>	<u>137,438</u>
Total assets less current liabilities		<u>217,240</u>	<u>213,559</u>
Net assets		<u>217,240</u>	<u>213,559</u>
The funds of the charity			
Restricted income funds	17	87,251	56,905
Unrestricted income funds	17	129,989	156,654
Total funds		<u>217,240</u>	<u>213,559</u>

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Anders Hemmingsen
 Trustee

Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	13	104,658	76,121
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		145,906	163,981
Creditors: amounts falling due within one year	16	(33,324)	(26,543)
Net current assets		112,582	137,438
Total assets less current liabilities		217,240	213,559
Net assets		217,240	213,559
The funds of the charity			
Restricted income funds	17	87,251	56,905
Unrestricted income funds	17	129,989	156,654
Total funds		217,240	213,559

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Anders Hemmingsen
Trustee

Forma Arts and Media Limited

**Cashflow Statement
For the period ended 31 March 2022**

	2022	2021
Cash flow from operating activities		
Cash generated from operations	10,611	114,538
Dividends, interest and rent from investments	-	-
Purchase of tangible assets	<u>(48,676)</u>	<u>(85,365)</u>
	(48,676)	-
	(38,065)	29,173
Cash and cash equivalents at beginning of year	<u>149,045</u>	<u>119,872</u>
Cash and cash equivalents at end of year	<u>110,980</u>	<u>149,045</u>
 Cash generated from operations		
Net movement in funds	3,681	58,119
Adjustments for:		
Depreciation and amortisation of fixed assets	20,139	12,954
Dividends, interest and rent from investments	-	-
Movement in working capital	(750)	4,224
(Increase)/decrease in debtors	(19,240)	29,013
Increase/(Decrease) in creditors	<u>6,781</u>	<u>10,228</u>
Cash generated from operations	<u>10,611</u>	<u>114,538</u>

Forma Arts and Media Limited
Notes to the Financial Statements
For the year ended 31 March 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forma Arts and Media Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. These are allocated to the various charitable activities on the basis of direct expenditure. Staff costs and fees are also allocated to charitable activities on this basis. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £150 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Land and buildings	over terms of lease
Office equipment	33% Straight line
Motor vehicles	33% Straight line
Fixtures and fittings	33% Straight line

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Grants received	363,703	38,298	402,001	346,714
	363,703	38,298	402,001	346,714

Analysis of grants received

	2022	2021
	£	£
Art Fund	20,000	-
Arts Council England	375,753	342,714
Golsonscott Foundation	-	1,000
Henry Moore Foundation	-	3,000
Other grants	6,248	-
	402,001	346,714

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

3. Income from charitable activities

	2022	2021
	£	£
Unrestricted funds		
<i>Encouragement of the arts</i>		
Other earned income	32,675	-
<i>Publishing and Distribution</i>		
Income from charitable activities	5,021	7,482
<i>Artistic Programme</i>		
Income from charitable activities	68,082	55,063
	105,778	62,545
	105,778	62,545

4. Investment income

	2022	2021
	£	£
Unrestricted funds		
Bank interest receivable	1	3
	1	3
	1	3

5. Expenditure on generating donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations	48,724	36,821
	48,724	36,821
	48,724	36,821

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2022	2021
	£	£	£	£
Publishing and Distribution	23,556	-	23,556	35,467
Artistic Programme	263,739	-	263,739	195,074
Capital Project	39,263	7,952	47,215	52,283
Support costs	120,865	-	120,865	31,498
	447,423	7,952	455,375	314,322
	447,423	7,952	455,375	314,322

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

7. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2022 £	2021 £
Support costs				
Publishing and Distribution	23,556	-	23,556	35,467
Artistic Programme	263,739	120,865	384,604	226,572
Capital Project	47,215	-	47,215	52,283
	334,510	120,865	455,375	314,322

8. Analysis of support costs

	2022 £	2021 £
Artistic Programme		
Management	11,545	4,966
Finance	2,662	2,806
IT	2,159	1,817
Human Resources	5,268	-
Premises costs	28,928	10,788
Office costs	9,025	7,521
Travel costs	-	600
Legal and professional	1,068	-
Studio Costs	42,120	-
Website & Marketing	12,099	-
Governance costs	5,991	3,000
	120,865	31,498

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of owned fixed assets	20,140	12,955
Accountancy fees	3,000	3,000
Staff pension contributions	3,237	3,349

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

10. Staff costs

Total staff costs for the year ended 31 March 2022 were:

	2022	2021
	£	£
Salaries and wages	152,022	133,273
Social security costs	10,236	10,486
Pension costs	3,237	3,349
	165,495	147,108
	165,495	147,108

	2022	2021
Management	5	4
	5	4
	5	4

No employee earned more than £60,000 during the year (2021: nil).

The total employee benefits including pension contributions of the key management personnel were £108,263 (2021: £113,616). Key management personnel include the Artistic Director, Artistic Producer and Deputy Director.

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2021: £nil). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil). No trustees were reimbursed any expenses incurred in relation to their duties as trustees.

There are no donations from related parties which are outside the normal course of the Charity's business and no restricted donations from related parties.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2021 £
Income and endowments from:			
Donations and legacies	264,455	82,259	346,714
Charitable activities	62,545	-	62,545
Investments	3	-	3
Total	327,003	82,259	409,262
Expenditure on:			
Raising funds	(36,821)	-	(36,821)
Charitable activities	(273,876)	(40,446)	(314,322)
Total	(310,697)	(40,446)	(351,143)
Net income	16,306	41,813	58,119
Reconciliation of funds			
Total funds brought forward	140,348	15,092	155,440
Total funds carried forward	156,654	56,905	213,559

13. Tangible fixed assets

Cost or valuation	Land and buildings £	Office equipment £	Fixtures and fittings £	Computer equipment £	Total £
At 01 April 2021	73,499	17,805	13,010	54,147	158,461
Additions	44,485	3,067	-	1,124	48,676
At 31 March 2022	117,984	20,872	13,010	55,271	207,137
Depreciation					
At 01 April 2021	7,349	11,239	13,010	50,742	82,340
Charge for year	13,456	4,304	-	2,379	20,139
At 31 March 2022	20,805	15,543	13,010	53,121	102,479
Net book values					
At 31 March 2022	97,179	5,329	-	2,150	104,658
At 31 March 2021	66,150	6,566	-	3,405	76,121

14. Stocks and work in progress

	2022 £	2021 £
Stocks of raw materials	1,551	801
	1,551	801

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

15. Debtors

	2022	2021
	£	£
Amounts due within one year:		
Trade debtors	12,867	13,030
Prepayments and accrued income	18,196	1,105
Other debtors	2,312	-
	33,375	14,135

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	16,709	12,914
Other creditors	11,450	3,631
Accruals and deferred income	5,165	9,998
	33,324	26,543

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2022
	£	£	£	£	£
<i>Designated</i>					
Designated	82,489	-	-	(54,907)	27,582
<i>General</i>					
General	74,165	469,482	(496,147)	54,907	102,407
	156,654	469,482	(496,147)	-	129,989

Unrestricted Funds - Previous year

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>Designated</i>					
Designated	81,199	-	-	1,290	82,489
<i>General</i>					
General	59,149	327,003	(310,697)	(1,290)	74,165
	140,348	327,003	(310,697)	-	156,654

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Purpose of unrestricted Funds

Designated

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

General

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted Funds

	Balance at 01/04/2021	Incoming resources	Outgoing resources	Balance at 31/03/2022
	£	£	£	£
Capital Project	56,905	16,298	(7,952)	65,251
General	-	22,000	-	22,000
	56,905	38,298	(7,952)	87,251

Restricted Funds - Previous year

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Artquest	18	-	(18)	-
Bring Me to Heal	10,740	4,000	(14,740)	-
Capital Project	2,186	78,259	(23,540)	56,905
Shape Arts	1,823	-	(1,823)	-
Submline Chainmail	325	-	(325)	-
	15,092	82,259	(40,446)	56,905

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Purpose of restricted funds

General

Arts Admin

Funds received towards Unlimited's sponsorship of Studio 2 at FormaHQ for the artist, Jameisha Prescod.

Art Fund

Funds received towards the production of Oliver Frank Chanarin's large scale photography project, Title TBC.

Shape Arts

Funds received towards Unlimited (a division of ArtsAdmin) and Forma's co-commission of Sophie Hoyle's 'Psychic Refuge'.

Artquest

Forma received this grant as a partner organisation in Artsquest's 'AWP Internships Programme', towards a 6-month paid intership with Jacob Hulmston. The scheme is aimed at new graduates from UAL who are the first in their family to attend a higher education institution.

Subline Chainmail

Funds received towards the production and presentation of Amartey Golding's solo exhibition, 'STASIS' at Jack House Gallery 20 July - 17 August 2019. The artist used an ACE Project Grant towards this.

Bring Me to Heal

Funds received towards the production of Amartey Golding's 'Bring Me to Heal', encompassing a wearable sculpture, film and photography. To be presented across the UK with partners, Tramway Glasgow, ACCA Brighton and 198 Contemporary London. The artist used an ACE Project Grant towards this.

Capital Project

Funds for improvement works to the building. The balance on the fund is the value of capitalised assets less depreciation.

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	39,408	63,000	102,408
<i>Designated</i>			
Designated	-	27,582	27,582
Restricted funds			
Capital Project	65,250	-	65,250
General	-	22,000	22,000
	104,658	112,582	217,240

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2022

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	19,216	54,949	74,165
<i>Designated</i>			
Designated	-	82,489	82,489
Restricted funds			
Capital Project	56,905	-	56,905
	76,121	137,438	213,559

19. Company limited by guarantee

Forma Arts and Media Limited is a company limited by guarantee and accordingly does not have a share capital.

FORMA ARTS AND MEDIA LIMITED

England & Wales - Charity number 1152156

Accounts

Charity number: 1152156
Company number: 04338639
(England and Wales)

Forma Arts and Media Limited
Report of the Trustees and Financial Statements
For the year ended 31 March 2021

Forma Arts and Media Limited
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For the year ended 31 March 2021

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Forma Arts and Media Limited
Report of the Trustees
For the year ended 31 March 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021

OBJECTIVES AND ACTIVITIES

The objects of the charity are as follows:

- to promote, maintain, improve, support and encourage the arts
- to advance education in the arts including but not limited by;
- the provision of training to the public including, in particular, arts professionals
- the production, exhibition, presentation, organisation, provision, publication, management, distribution, broadcasting or webcasting of all or any such arts in any forum.
- to relieve poverty by the provision and support and assistance (whether financial or otherwise) to artist in need including the raising and granting of funds for any aspect of the artist
- for the general purposes of such charitable bodies or for such other exclusively charitable purposes in each case as the Trustees may from time to time decide.

THE MISSION

Forma's mission is to make remarkable art happen'. We commission, produce and present contemporary art which is challenging, exciting and contributes to critical and contemporary discourse. We work with artists to develop multidisciplinary projects that are unique in both their content and their presentation. We pair this with artistic and professional development to practitioners, curators and producers ensuring the sector is skilled and thriving.

THE VISION

Forma's artistic vision begins with the artists. Through a discursive process, we nurture artists' creative ideas and grow their ambition in order to develop collaborative projects.

Our commissions are bespoke to the artist. We commission artists at all stages of their career, supporting them from the conception of an idea, through to commissioning, fundraising, producing and presenting their work.

Our work is celebrated and contributes to developments in the sector. We create ambitious projects that grab the imagination of the public and attract praise from our peers. We endeavour for our projects to be career defining and lead to new major opportunities around the world.

We have a reputation for high quality production values. We pride ourselves in being an organisation that artists and cultural organisations want to work with.

Forma is collaborative. Starting with artists, we aim to build a network and platform for designers, musicians, writers and curators to debate, collaborate and challenge the status quo. As a non-gallery-based organisation we present work in cultural institutions across the UK but also in the public realm and across multiple platforms including online, publishing and broadcasting. Touring our productions creates unique routes into contemporary art for new audiences across the UK and world, giving our artists maximum exposure to the sector and profiling the role of Forma across the globe.

Programmes that stretch the boundaries of visual arts. Our appetite for multidisciplinary practices is underpinned by research, criticality and a public programme of participatory activities, community work, training and education.

Forma embraces diversity. We work with artists from all backgrounds, ensuring diversity is a key factor in our artistic development. This focus extends to ethnic diversity, socio-economic backgrounds, disabilities & mental health, gender & self-identity and sexual orientation. While we are proud of our work we are actively seeking to be more representative and inclusive and eliminate barriers, prejudice and systemic racism in the sector.

Forma supports artists with a social and political consciousness. Forma projects address the social and political questions of our times. Through research and debate we give agency to radical and pressing issues. As part of Forma's evolution and self-assessment, we are developing new ways to train and support creatives who bridge the gap between the art sector, the public and communities around the country. Through our artistic programme and recruitment process we endeavour to make Forma a key player in supporting practices that have a social impact and transformative effect on

**Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021**

audiences and communities. Forma is where artists' ideas become art.

THE VALUES

- Our mission is driven through our values, which defines how Forma is run and how we deliver our mission.

- Innovation & Quality through ambition, research, experimentation and providing expert support to artists and participants.

- Engagement & Collaboration with audiences, communities, practitioners and the sector, ensuring our work is relevant.

- Diversity & Opportunity reflective of the complex and diverse fabric of contemporary society in the selection of who we work and collaborate with, who we train and develop, and who we employ.

- Resilience, Dynamism & Sustainability ensuring we find new ways to diversify our income, thrive and make our work and workplace environmentally sustainable.

Statement on public benefit

The Trustees can confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021

ACHIEVEMENTS AND PERFORMANCE

Forma's commissions and productions are celebrated for their high-quality production values and strong impact on the sector. As well as presenting our work in leading institutions, Forma is renowned for presenting work in unconventional spaces around the UK, ensuring our activities are seen and enjoyed by a wide range of audiences including groups that don't normally engage in art.

The Covid-19 pandemic has caused massive disruption to our programme over 20/21 with an estimated lost of £150k+. To date cancellations include Sorbus Collective The Reunion; Sophie Hoyle's trip to Palestine and collaborations with MENA artists; Amartey Golding's V&A live performance; Himali Singh Soin's UK and international tour; the MAXXI Rome exchange and residency; Benedict Drew's new artist film commission and the Cécile B Evans presentation of Notations at the Pompidou Centre, Paris. This has been a terrible blow to Forma and the team, especially after months of restructuring and fundraising.

Further our Capital project and building fit-out was also delayed. This led to a loss of income from studios, events and café rent, as well as the stagnation in our strategic objectives to recruit a new staff member (the Community Engagement Curator).

COMMISSIONING

Despite Forma seeing a significant part of its artistic programmes cancelled or postponed in 2020/21, the organisation successfully delivered a busy and celebrated artistic programme;

- Alberta Whittle's RESET - Co-commissioned and co-produced as part of the Frieze Artist Award 2020 the work was presented at FormaHQ and online during Frieze London in Oct 2020.

- Amartey Golding's Bring Me to Heal - Production for the UK touring commission has continued throughout the pandemic, although at a cost. To date, an ornate handmade garment, moving image work and photographic series have all been produced with pre-production started on a second moving image work to be shot in the V&A in May 21.

- Oliver Chanarin's Ledger - Pre-production continued however progress of the ambitious national touring project was greatly affected by the pandemic.

- Nwando Ebizie's Something Like Empathy - In partnership with The Space and Wellcome Collection, Forma co-commissioned a digital iteration of Ebizie's Distorted Constellations including a 3D video and Instagram filter which went into pre-production in late 20/21 for production and release in early 21/22.

- Himali Singh Soin's we are opposite like that - A substantial amount of the tour was cancelled due to Covid-19 although presentations took place at Dhaka Art Summit, Bloc Universe, Focal Point Gallery and STATE Studio. In response to this a new vinyl record and book were commissioned that further expanded the world of the project.

- Transmissions Season 3 - Forma joined forces with Baltic, Wysing Arts Centre, Chisenhale Gallery, Somerset House Studios and South London Gallery to support season 3 of Transmissions an online commissioning and screening programme initiated by curator Hana Noorali and artists Tai Shani and Anne Duffau.

PUBLISHING & DISTRIBUTED MEDIA

Forma has a rich history of publishing critical writing and publications, music and artist editions across analogue and digital platforms. Through our publishing activities we create new entry routes into art, extending the reach of our projects, engaging artists through conventional publishing channels as well as through targeted social media campaigns. Publishing and distributed media activities for 20/21 included:

- What You Up To? - A newly commissioned digital screening programme to present Forma-related artists and collaborators.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021

- Mine Searching Yours - A collaborative publishing project bringing together 15 international artists and writers that takes inspiration from the rich history of Mail Art and hybrid publishing ventures.

- Benedict Drew's Monograph - Published in collaboration with Matt's Gallery, book production on the artist's first monograph took place in 20/21 and the title is due for release in 21/22.

R&D

R&D is incredibly valuable to artists, allowing them time to think, travel, experiment and develop new ideas. We see Forma's commitment to R&D as part of our strategy to increase the diversity of practitioners that have access to cultural production opportunities, including artists from all socio-economic backgrounds as well as those with dependents. While R&D does not guarantee a full-scale commission or production with Forma, we endeavour to work with the majority of artists we fund at this stage. We have allocated £10k towards R&D for the next 2 years, allowing us to deliver 2 R&Ds a year on average. Current R&Ds are:

- Josiane Pozi - Forma are supporting Pozi to develop a new hybrid dramatic play that investigates family dynamics and black British identity. It will use live actors and a mix of technologies including live streaming and video works.

- Onyeka Igwe - Forma are supporting Igwe with screenplay and script writing and networking within the sector.

- Kate Carr's, dawn, always new, often superb, inaugurates the return of the everyday (19/20 R&D) - Production of a new vinyl record in 20/21 using sounds collected from FormaHQ to be released in July 2021.

- Sophie Hoyle's Psychic Refuge (19/20 R&D) - Hoyle's planned residency in Palestine was cancelled due to the pandemic and so the R&D concluded instead with a research platform and series of micro commissions. One that was built to address the barriers around online accessibility.

CAPITAL PROJECT - FORMA HQ

In 2019 Forma was offered the opportunity to take over a new site in the London Borough of Southwark. The modernist building, originally a garage block and rooftop garden for the local Peveril estate, stands on the edge of Bricklayers Arms roundabout where Tower Bridge Road meets the New and Old Kent Roads.

Following a £550k+ Capital refurbishment delivered by Mayor of London and Southwark Council, in partnership with Sanchez Benton Architects, Forma moved in late 2020. Using a £100k Capital Grant from Arts Council England awarded in November 2019, Forma further adapted the space as a cultural hub during 20/21 towards an official launch planned for July 2021.

Coronavirus, the imposed lockdown and ensuing social distancing rules have had a substantial negative impact on FormaHQ, delaying works with subsequent delays on artistic programming for the building and opportunities for income generation. However once fully operational, the site will include our office, a large rooftop garden open to the public, affordable artist studios and a community and events space. It will permit Forma to widen its offer to artists and participants, be responsive to sector and artist needs as well as ensuring we continue to be a relevant and dynamic organisation.

FormaHQ is a huge shift in how Forma operates. For the first time in our history, we have become a public facing cultural hub. This allows Forma to develop new and meaningful ways of engaging with artists and allows us to develop regular audiences in London. It will support our brand development and visibility and ensure we can diversify our income, in turn ensuring long-term resilience.

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021

INTERNSHIP PROGRAMME

Forma sought to take part in the Artquest Widening Participation (AWP) Programme for 19/20 which was delivered in partnership with Artquest and University of the Arts London. The programme provides routes to employment in the arts and cultural sector for recent UAL graduates who are the first in their family to attend a higher education institution. Due to the pandemic however, the programme was delayed until 21/22 and reformulated as a Blended Internship. Forma continues to support the scheme and looks forward to participating next year.

FINANCIAL REVIEW

For the financial year ending 31 March 2021, Forma's total income resources were £409,262 (£336,367 in 2019/20). The total expenditure for the year was £351,143 (£242,478 in 2019/20). The resulting net income is £58,119 (£93,889 net income in 2019/20).

Forma is a registered charity and proud to be one of Arts Council England's National Portfolio Organisations. The organisation receives an annual grant from ACE of £259,677, which is confirmed from 2018-2022. This greatly increases Forma's capacity to deliver its ambitious programme as well as support the growing team. Alongside this Forma seeks to develop multiple income streams to ensure future sustainability. In 20/21 Forma raised a further £4,000 in grants and £70,088 in contributed income from partners. Lastly, we generated £6,388 through publishing activities. In total our ACE NPO funding represented 63% of our annual turnover.

At the year end the charity will carry forward £213,559 which can be described as £156,654 of Unrestricted Funds, nil Restricted Funds and £63,219 in Tangible Assets created as a result of our Capital project at FormaHQ.

Sources of Funding

Forma would like to thank our collaborators, supporters and funders; 198 Contemporary Arts, Artquest, Arts Admin, AQNB, Frieze, Amartey Golding, Solomon Golding, Guildhall Art Gallery, Himali Singh Soin, Tramway, Glasgow Life and V&A.

Reserves

The charity's reserves policy is to hold £60,000 in Available Reserves and £2,000 in Capital Reserves, as defined in March 2020. In July 2019 the reserve policy was temporarily relaxed to £50,000 to free up funds for the capital project at FormaHQ. The was built back up during 19/20 with the remaining in 20/21.

The adopted definition of Available Reserves is:

Available Reserves = Total Charity Funds

-/- Total restricted funds and endowments

-/- Fixed assets or funds already set aside within unrestricted funds

The Trustees have agreed to designate the following £82,489 of Unrestricted Funds to activities in 2021/22 that have been delayed by the Covid-19 pandemic:

£11,477 of underspend due to staff working from home will be applied towards Overheads; £8,748 towards Publishing and Distributed Media production including Benedict Drew's Monograph and the Mine Searching Yours podcast series; £1,921 towards Programme Direct Costs; £38,307 towards Commissioning and Production activities with Kate Carr, Oliver Chanarin, Nwando Ebizie, Amartey Golding and Sophie Hoyle; £16,271 towards Touring activities with Himali Singh Soin and Alberta Whittle; and lastly, £5,765 towards our Capital project, FormaHQ.

Forma's final Available Reserves are therefore £74,165 which is above the described policy level

Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Forma is led by Artistic Director, Chris Rawcliffe. The organisation has a board of 6 Trustees, chaired by Anders Hemmingsen, which supports the staff, steers the organisation and advocates for Forma's activities.

In 2020/21 Forma's staff body moved between 5 and 4 members of staff. Our Marketing and Communications Manager left in April 2020 and was not replaced. In August 2020 our Deputy Director returned and our Deputy Director (Maternity Cover) extended their stay by a further 3 months until November 2020. Lastly, our Assistant Curator moved from a freelance to part-time permanent position in April 20. This is in addition to freelance posts in bookkeeping and financial management. By March 2021 the full time equivalent of our staff body saw an overall increase from 3.05 to 3.8:

- Artistic Director - Chris Rawcliffe
- Deputy Director - Caroline Heron (ended leave in Aug 20)
- Deputy Director (Maternity Cover) - Leila Hasham (departed Nov 20)
- Producer - Rachel Cunningham-Clarke
- Assistant Curator - Carolina Ongaro
- Marketing & Communications Manager - Merve Sulun (departed Apr 20)

Recruitment and appointment of Trustees

Forma aims to have its board represent a diverse range of relevant skills, experiences, influence and relationships required by the organisation to realise its vision, mission and strategic objectives. It also seeks to ensure the board members are reflective of the diversity of contemporary England and applies Diversity as a criteria in the recruitment of new Trustees.

Intended Board recruitment was halted by the pandemic. Then in December 20, Strahil Anguelov stepped down from his position after nearly 8 years as Trustee, bringing the total number of Trustees in March 21 to six.

GOVERNING DOCUMENT

Forma Arts and Media Ltd was incorporated as a company limited by guarantee on 12 December 2001 and registered as a charity on 23 May 2013. The charity is constituted by its Memorandum and governed by its Articles of Association, which were adopted on 28 February 2013. On 28 February 2013, the company adopted a revised Memorandum and Articles of Association to reflect that it had registered as a charity.

Forma Arts does not have public members; all members are those who sign up to the Memorandum and Articles of Association. New trustees and members are appointed by existing trustees based on the requirements of the board at the time.

The trustees, who are the directors of Forma Arts and Media Ltd for the purposes of company law, are responsible for preparing the Annual Report and the financial statements in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

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 charity and the incoming resources and application of resources, including the income and expenditure, of the charity for the year. 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 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charity and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

**Forma Arts and Media Limited
Report of the Trustees Continued
For the year ended 31 March 2021**

The trustees have given consideration to the major risks to which the charity is exposed and have satisfied themselves that systems or procedures have been established in order to manage those risks.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Forma Arts and Media Limited
Charity registration number	1152156
Company registration number	04338639
Principal address	Peveril Garden Studios Formahq Peveril Garden Studios, 140 Great Dover Street London SE1 4GW

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Ferry Van Dijk
Anders Hemmingsen
Chris Sharp
Strahil Anguelov
(Resigned: 10 December 2020)
Laura Parker
Yves Blais
Catherine Bonham-Carter

Secretary

Caroline Heron

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



Anders Hemmingsen

21/12/21

Forma Arts and Media Limited
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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.

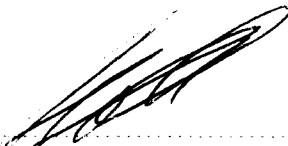
Independent examiners statement

Since the Charitable 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 by virtue of my membership of the AAT, which is one of the listed bodies.

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

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 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 Republic of Ireland (FRS 102).

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.


.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
Unit 115 Ducie House
Ducie Street
Manchester
M1 2JW

21/12/21

Forma Arts and Media Limited
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	264,455	82,259	346,714	298,911
Charitable activities	3	62,545	-	62,545	37,439
Investments	4	3	-	3	17
Total		327,003	82,259	409,262	336,367
Expenditure on:					
Raising funds	5	(36,821)	-	(36,821)	(21,351)
Charitable activities	6/7	(273,876)	(40,446)	(314,322)	(221,127)
Total		(310,697)	(40,446)	(351,143)	(242,478)
Net Income		16,306	41,813	58,119	93,889
Reconciliation of funds					
Total funds brought forward		140,348	15,092	155,440	61,551
Total funds carried forward		156,654	56,905	213,559	155,440

Forma Arts and Media Limited
Statement of Financial Position
As at 31 March 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	13	76,121	3,710
		76,121	3,710
Current assets			
Stocks	14	801	5,025
Debtors	15	14,135	43,148
Cash at bank and in hand		149,045	119,872
		163,981	168,045
Creditors: amounts falling due within one year	16	(26,543)	(16,315)
Net current assets		137,438	151,730
Total assets less current liabilities		213,559	155,440
Net assets		213,559	155,440
The funds of the charity			
Restricted income funds	17	56,905	15,092
Unrestricted income funds	17	156,654	140,348
Total funds		213,559	155,440

For the year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Anders Hemmingsen
Trustee

Forma Arts and Media Limited
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Forma Arts and Media Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred in support of expenditure on the objects of the Charity. These are allocated to the various charitable activities on the basis of direct expenditure. Staff costs and fees are also allocated to charitable activities on this basis. Governance costs are those incurred in connection with administration of the Company and compliance with constitutional and statutory requirements.

All resources expended are inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £150 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis;

Land and buildings	10 years Straight line
Office equipment	33% Straight line
Computer equipment	33% Straight line
Fixtures and fittings	33% Straight line

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Operating leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Grants received	264,455	82,259	346,714	298,911
	264,455	82,259	346,714	298,911

Analysis of grants received

	2021	2020
	£	£
Artquest	-	4,053
Arts Admin	-	9,000
Arts Council England	342,714	271,408
Golsonscoott Foundation	1,000	-
Henry Moore Foundation	3,000	-
London Borough of Waltham Forest	-	12,200
Shape Arts	-	2,000
The Finnish Institute	-	250
	346,714	298,911

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Publishing and Distribution</i>		
Income from charitable activities	7,482	-
<i>Artistic Programme</i>		
Income from charitable activities	55,063	37,439
	62,545	37,439

4. Investment income

	2021	2020
	£	£
Unrestricted funds		
Bank interest receivable	3	17
	3	17

5. Expenditure on generating donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations	36,821	21,351
	36,821	21,351

6. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Publishing and Distribution	35,467	-	35,467	4,539
Touring	-	-	-	6,440
Artistic Programme	178,186	16,888	195,074	123,805
Capital Project	22,091	23,558	45,649	10,949
Support costs	38,132	-	38,132	75,394
	273,876	40,446	314,322	221,127

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

7. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2021 £	2020 £
Support costs				
Publishing and Distribution	35,467	-	35,467	4,539
Touring	-	-	-	6,440
Artistic Programme	195,074	38,132	233,206	189,654
Capital Project	45,649	-	45,649	20,494
	276,190	38,132	314,322	221,127

8. Analysis of support costs

	2021 £	2020 £
Artistic Programme		
Management	4,966	32,447
Finance	2,806	194
IT	1,817	2,334
Premises costs	10,788	23,662
Office costs	7,521	8,601
Travel costs	600	2,164
Other support costs	6,634	2,659
Governance costs	3,000	3,333
	38,132	75,394

9. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of owned fixed assets	6,321	-
Accountancy fees	3,000	3,000
Staff pension contributions	3,349	1,989

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

10. Staff costs

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	133,273	100,373
Social security costs	10,486	7,129
Pension costs	3,349	1,989
	147,108	109,491

No employee earned more than £60,000 during the year (nil:2020).

	2021	2020
Management	4	4
	4	4

11. Trustee remuneration and related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2020:£nil).

No charity trustee received payment for professional or other services supplied to the charity (2020:£nil). The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2020:£nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2020:£333).

There are no related party transactions to disclose for 2021 (2020:none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

12. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	259,677	39,234	298,911
Charitable activities	6,767	30,672	37,439
Investments	17	-	17
Total	266,461	69,906	336,367
Expenditure on:			
Raising funds	(21,351)	-	(21,351)
Charitable activities	(166,313)	(54,814)	(221,127)
Total	(187,664)	(54,814)	(242,478)
Net Income	78,797	15,092	93,889
Reconciliation of funds			
Total funds brought forward	61,551	-	61,551
Total funds carried forward	140,348	15,092	155,440

13. Tangible fixed assets

Cost or valuation	Land and buildings £	Office equipment £	Fixtures and fittings £	Computer equipment £	Total £
At 01 April 2020	-	7,958	13,010	52,128	73,096
Additions	73,499	9,847	-	2,019	85,365
At 31 March 2021	73,499	17,805	13,010	54,147	158,461
Depreciation					
At 01 April 2020	-	7,783	13,010	48,593	69,386
Charge for year	7,349	3,456	-	2,149	12,954
At 31 March 2021	7,349	11,239	13,010	50,742	82,340
Net book values					
At 31 March 2021	66,150	6,566	-	3,405	76,121
At 31 March 2020	-	175	-	3,535	3,710

14. Stocks and work in progress

	2021 £	2020 £
Stocks of raw materials	801	5,025
	801	5,025

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

15. Debtors

	2021	2020
	£	£
Amounts due within one year:		
Trade debtors	13,030	17,811
Prepayments and accrued income	1,105	1,077
Other debtors	-	24,260
	14,135	43,148

16. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	12,914	8,879
Other creditors	3,631	5,038
Accruals and deferred income	9,998	2,398
	26,543	16,315

17. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2021
	£	£	£	£	£
<i>Designated</i>					
Designated	81,199	-	-	1,290	82,489
<i>General</i>					
General	59,149	327,003	(310,697)	(1,290)	74,165
	140,348	327,003	(310,697)	-	156,654

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2020
	£	£	£	£	£
<i>Designated</i>					
Designated	-	-	-	81,199	81,199
<i>General</i>					
General	61,551	266,461	(187,664)	(81,199)	59,149
	61,551	266,461	(187,664)	-	140,348

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of unrestricted Funds

Designated

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

General

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
Artquest	18	-	(18)	-
Bring Me to Heal	10,740	4,000	(14,740)	-
Capital Project	2,186	78,259	(23,540)	56,905
Shape Arts	1,823	-	(1,823)	-
Subline Chainmail	325	-	(325)	-
	15,092	82,259	(40,446)	56,905

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
Artquest	-	4,053	(4,035)	18
Arts Admin	-	9,000	(9,000)	-
Baseline Drif	-	4,632	(4,632)	-
Bring Me to Heal	-	10,740	-	10,740
British Council	-	500	(500)	-
Capital Project	-	11,731	(9,545)	2,186
Distorted Constellations	-	5,100	(5,100)	-
Glasgow Cathedral Festival	-	1,000	(1,000)	-
London Borough of Waltham Forest	-	12,200	(12,200)	-
Shape Arts	-	2,000	(177)	1,823
Subline Chainmail	-	4,000	(3,675)	325
The Finnish Institute	-	250	(250)	-
Video in Common	-	4,700	(4,700)	-
	-	69,906	(54,814)	15,092

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Purpose of restricted funds

General

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors of which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

British Council

A grant in support of Forma's Artistic Director's trip to Venice in preparation for the Biennale 2020.

Glasgow Cathedral Festival

Funds for the presentation of Nick Crowe and Ian Rawlinson's 'Song for Armageddon' at the Glasgow Cathedral Festival, 22 to 28 October 2018.

London Borough of Waltham Forest

£11,600 received towards the production and presentation of Nwando Ebizie's 'Distorted Constellations' installation and performance at Liberty Festival 2019, Waltham Forest London Borough of Culture. £600 received as part of their 'Make It Local Funding Grant' towards a community workshop and temporary installation led by Beth Kettel as part of their wider project 'Baseline Drift' at Art Night 2019.

Arts Admin

Funds received towards Unlimited (a division of ArtsAdmin) and Forma's co-commission of Sophie Hoyle's 'Psychic Refuge'. The project explores mental health, trauma and its treatment in the UK and the Middle East and North Africa (MENA), encompassing discussion, performance and a collaborative online resource.

Shape Arts

Funds received towards Unlimited (a division of ArtsAdmin) and Forma's co-commission of Sophie Hoyle's 'Psychic Refuge'.

Artquest

Forma received this grant as a partner organisation in Artsquest's 'AWP Internships Programme', towards a 6-month paid internship with Jacob Hulmston. The scheme is aimed at new graduates from UAL who are the first in their family to attend a higher education institution.

The Finnish Institute

Received towards the production and presentation of Sorbus's screening and performance programme, 'The Reunion' on The Harpy Houseboat 19-22 March 2020.

Video in Common

Funds received towards the production and presentation of Sorbus's screening and performance programme, 'The Reunion' on The Harpy Houseboat 19-22 March 2020.

Submline Chainmail

Funds received towards the production and presentation of Amartey Golding's solo exhibition, 'STASIS' at Jack House Gallery 20 July - 17 August 2019. The artist used an ACE Project Grant towards this.

Distorted Constellations

Funds received towards the production and presentation of Nwando Ebizie's 'Distorted Constellations' installation and performance at Liberty Festival 2019, Waltham Forest London Borough of Culture.

Bring Me to Heal

Funds received towards the production of Amartey Golding's 'Bring Me to Heal', encompassing a wearable sculpture, film and photography. To be presented across the UK with partners, Tramway Glasgow, ACCA Brighton and 198 Contemporary London. The artist used an ACE Project Grant towards this.

Capital Project

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Funds for improvement works to the building. The balance on the fund is the value of capitalised assets less depreciation.

Baseline Drift

Funds for expenses in relation to the production of Beth Kettel's performance, 'Baseline Drift' at Art Night 2019. The artist used an ACE Project Grant towards this expense.

18. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	19,216	54,949	74,165
<i>Designated</i>			
Designated	-	82,489	82,489
Restricted funds			
Capital Project	56,905	-	56,905
	76,121	137,438	213,559
Previous year			
	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,524	57,626	59,150
<i>Designated</i>			
Designated	-	81,199	81,199
Restricted funds			
Artquest	-	17	17
Bring Me to Heal	-	10,740	10,740
Capital Project	2,186	-	2,186
Shape Arts	-	1,823	1,823
Submline Chainmail	-	325	325
	3,710	151,730	155,440

Forma Arts and Media Limited
Notes to the Financial Statements Continued
For the year ended 31 March 2021

19. Company limited by guarantee

Forma Arts and Media Limited is a company limited by guarantee and accordingly does not have a share capital.