

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

Amarthey 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

4. Investment income

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

5. Expenditure on generating fundraising

	2023	2022
	£	£
Unrestricted funds		
Donations	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
	<u>200,600</u>	<u>165,495</u>

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
	<u>200,600</u>	<u>165,495</u>

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
	<u>7</u>	<u>5</u>

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.