

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 Power-plant 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 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, Ebun 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
ENGLAND**

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AUTHORITY**

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Amgueddfa Cymru – Museum Wales

The Ampersand Foundation

Art Fund

Artes Mundi

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-authorised 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 Soin

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.

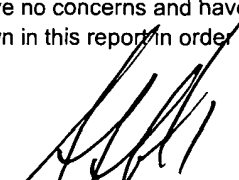
Independent examiners statement

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

4. Investment income

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

5. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations	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
	<u> </u>	<u> </u>

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
	<u>200,238</u>	<u>200,600</u>

	2024	2023
Management	7	7
	<u>7</u>	<u>7</u>

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. 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. 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

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

19. Company limited by guarantee

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