

acmestudios  
SUPPORTING ARTISTS SINCE 1972

# Annual Report and Accounts

Year ended 31 March 2015



**NATIONAL  
HOUSING  
FEDERATION**



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# Company details

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## **Acme Artists Studios Limited IP30662 R**

A registered society under the Co-operative and Community Benefit Societies Act 2014  
Governing document: Model Rules 1995  
Exempt charity: Charities Act 1960 2(g)  
Established 9 November 1972

## **Registered office and business address**

44 Copperfield Road  
London E3 4RR

## **Board**

Robert Barnes	Richard Millward ( <i>Chair</i> )
Naomi Dines	David Panton
Jonathan Harvey ( <i>Company Secretary</i> )	Trevor Sutton
Sarah Kudirka	Holly Tebbutt
Henry Lydiate	

The board members are the only shareholders of the company and a person cannot be a shareholder if they are not a board member and cannot be an employee except for those who were shareholders when the rules were registered. A shareholder shall cease to be a shareholder if they cease to be a board member.

The board has reviewed and published its policies, objectives and procedures for the recruitment and appointment of new board members, including defining the skills, qualities and experience required of board members.

## **Organisational structure, functions and obligations of the board**

The business of the company is directed by the board which determines the long-term objectives and strategies of the company consistent with its values and charitable aims as defined by its governing document. It is responsible for ensuring that the functions of the company are properly performed in accordance with its objects and rules.

Day-to-day management of the company is delegated by the board to its executive officers, Jonathan Harvey (Chief Executive) and David Panton (Director Property), who are responsible for delivering the company's long-term objectives. The board is responsible for appointing the executive officers.

The board makes decisions on all matters that create significant financial risk or which affect material issues of principle. The board normally meets quarterly and at least three times in each calendar year.

The board is responsible for approving each year's accounts and report prior to publication and for approving each year's budget before the close of the previous year.

The major risks to which the company is exposed, as identified by the board, have been reviewed, and systems and procedures put in place to manage those risks.

### **Executive Officers**

Jonathan Harvey OBE (*Chief Executive*)

David Panton OBE (*Director Property*)

### **Staff**

Jennifer Baglow (*Property Administrator*)

Stuart Bolin (*Property Manager*)

Jemima Brown (*Artists' Liaison Officer*)

Heather Deedman (*Senior Artists' Liaison Officer*)

Dr Arantxa Echarte (*Research & Development Officer*)

Tinsel Edwards (*Artists' Liaison Assistant - Maternity Leave*)

Jack Fortescue (*Communications Officer*)

Fiona Haggerty (*Residency & Awards Officer*)

Calum F Kerr (*Artists' Liaison and Research Officer*)

Richard Kingsnorth (*Head of Finance and Resources*)

Julia Lancaster (*Residency and Projects Manager*)

John Lang (*Senior Property Manager*)

Ben Lawley (*Rent Manager*)

Lottie Leedham (*Senior Artists' Liaison Officer - Maternity Leave*)

Eleanor Moreton (*Rent Accounts Assistant*)

Lea O'Loughlin (*Manager, International Residencies Programme*)

Chris Scannell (*Property Manager*)

### **Bankers**

Lloyds Bank

Education, Community & Government

25 Gresham Street

London EC2V 7HN

### **Auditors**

Kingston Smith

Devonshire House

60 Goswell Road

London EC1M 7AD

### **Solicitors**

Trowers & Hamlins

3 Bunhill Row

London EC1Y 8YZ

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# Summary of objectives and statement of values

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## SUMMARY OF OBJECTIVES

**The principal aims of the charity are to carry on for the benefit of the public:**

*the business of providing housing, accommodation, and assistance to help house people and associated facilities and amenities for non-commercial fine artists and other persons in necessitous circumstances upon terms appropriate to their means;*

*the provision of studios and assistance to help the provision of studios for non-commercial fine artists in necessitous circumstances upon terms appropriate to their means;*

*and the advancement of the arts by the provision of bursaries and awards for non-commercial fine artists in necessitous circumstances to support their creative development*

## STATEMENT OF VALUES

### **Visual Culture**

We believe in the importance of visual culture to society, in freedom of expression and the independence of artists.

### **Inclusivity**

We promote equality of access in all aspects of our work – and treat all artists equally.

### **Integrity**

We are independent and not-for-profit. We strive for the highest standards in all we do.

### **Excellence**

We strive towards excellence to achieve best value and promote examples of innovation and best practice. We listen to artists and are flexible in response.

### **Security**

We plan and manage our work with care to create a secure and sustainable resource that enables artists to take risks.

### **Sustainability**

We strive to reduce the environmental impact of our operations and improve the efficiency and sustainability of all aspects of our work

### **Unity**

We believe in the value of mutual support – sharing knowledge and experience – to help develop the affordable studios sector.

## MAIN ACTIVITIES TO ACHIEVE AIMS

### For artists on low incomes the provision of:

- affordable, high-quality, accessible and secure non-residential studio space in London
- affordable combined working and living space
- affordable housing
- residencies, bursaries and awards to support their creative development
- a fund to support tenant artists who are suffering severe financial or other personal hardship
- a nation-wide free advisory service to help them secure affordable space, and to others to help them increase the supply of affordable space
- strategic advocacy work, in liaison with other agencies, to help increase the supply, and standard, of affordable space
- research activities to improve the quality of our provision



Still from *72-82* by William Raban showing Stephen Cripps during a performance at The Acme Gallery.

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# Summary of the year - achievements and performance

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## HIGHLIGHTS

- In October 2014 we opened a new permanent studio project at **Warton House** in Stratford, London E15. Developed in partnership with Genesis Housing Association, the studios form part of a large mixed-use development including residential, retail and commercial space. The 24 studios were converted within a landmark 1930s building. Warton House is also the new home to four of Acme's graduate studio awards: Adrian Carruthers Studio Award (Slade School of Art, UCL), Chelsea Studio Award, Goldsmiths Studio Award and Helen Scott Lidgett Studio Award (Central Saint Martins). The studios are of high-quality and the project permanent and self-sustaining.
- We secured a publishing contract with Black Dog Publishing for: ***Studios for artists: concepts and concrete. A collaboration between Acme Studios and Central Saint Martins***. The book presents the preoccupations, activities and achievements emerging from the ongoing dialogue between Acme Studios and art college Central Saint Martins. The form, function and future of the artist's studio is the central focus of the collaboration and of the publication. The subject of studio provision is approached from the partners' different but entirely complementary roles and perspectives, as is their shared commitment to create new models of support for students after graduation.
- We commissioned **72-82**, a one-hour film by William Raban, as part of our 40th anniversary celebrations. The film follows the archive exhibition at the Whitechapel Gallery: **Supporting Artists: Acme's First Decade 1972-1982** (September 2013 to February 2014). The film, premiered at the London Film Festival and screened by Acme three times at Hackney Picturehouse, draws largely on a range of archive material from our first decade animated by the voices of recently-interviewed artists and others who were part of the story, to reveal what this artist-led organisation's early years were about.
- **From April 2015 Acme will become self-sustaining** without, for the first time in 40 years, the need for Arts Council England (ACE) revenue funding. The support of ACE has made a critical contribution: through revenue and significant capital funding we have developed a permanent portfolio of affordable, high-quality and permanent studios which will support generations of artists into the future. We can plan with a considerable degree of certainty and, working with our partners, build on our achievements. While no longer in receipt of ACE revenue funding we look forward to maintaining a dialogue with the funding body.

## PROGRAMMES

### Supporting artists – affordable non-residential studios, work/live space and accommodation:

- We continued the effective management of our current programme providing support at the end of the year for **706** artists (653 in 2013/14). Of these **676** artists (623 in 2013/14) occupied **573** studios (546 in 2013/14) and **30** artists (30 in 2013/14) occupied work/live and housing accommodation. See **Appendix 1**.
- We provided affordable non-residential studio space for **170** new artists (152 in 2013/14); **141** through turnover of existing studio units (82 in 2013/14) and **29** (70 in 2013/14) through the allocation of space in new developments (Warton House). See **Appendix 2**.
- We continued to manage our **Studio Waiting List** which, at the year end, had **1,779** artists registered (1,544 in 2013/14) of whom **296** were tenants seeking to transfer to other studios (243 in 2013/14) either closer to their homes or more suited to their practice or circumstances. Artists on the waiting list are required to re-register on an annual basis; the list therefore represents active demand.
- The **average affordable inclusive rent** to artists occupying our studios is based on a figure of **£11.01 per square foot per annum** during 2014/15 (£10.33 in 2013/14). Rents are reviewed every two years with the next review on the majority of studios taking place on 1 April 2016.
- We achieved high levels of **occupancy** and low levels of **arrears**. The occupancy rate was **99.30%** (97.76% in 2013/14). Rent arrears as at 31 March 2015 were **£22,221** (£38,963 as at 31 March 2014) of a total monthly rent receivable of £208,270 (£188,992 in 2013/14). The amount of bad debt previously provided for and repaid in the year exceeded any amounts written-off creating a credit of £1,578 (there were bad debts of £13,015 in 2013/14).
- We continued to improve the quality of service delivery, maintained affordability, improved accessibility and implemented environmental performance improvements.

### Supporting artists – Residency & Awards Programme – Appendix 3 and 4

Changes to the programme during the year:

- The addition of an annual award established in 2013 in memory of the artist **Rita Harris** (1946-2013). The award, worth £10,000, is for Acme studio tenants based at the recipient's own studio. The award alternates with the Jessica Wilkes Studio Award.

- Both the **Camberwell Studio Award** (est 2011) and the **Chadwell Studio Award** (est 2010), both for recent graduates, came to an end in the year, the Camberwell award due to a lack of continued funding from University of the Arts London, the Chadwell due to a change in our partner's priorities.
- The four ongoing graduate studio awards (**Adrian Carruthers, Chelsea, Goldsmiths** and **Helen Scott Lidgett**) moved from Childers Street to Warton House from October 2014.
- We have continued to operate the **Acme Project Space** as a resource available to artists on our Residency & Awards Programme and available to hire for artists on our International Residencies Programme.

### **Supporting the sector**

In the year we continued to:

- Work with Arts Council England, the London Mayor's Office and others to help secure, develop and expand affordable studio provision for non-commercial fine artists throughout the UK.
- Provide a nation-wide free advisory service to all those involved in seeking or providing affordable space for artists in economic need.

### **Investment activities – International Residencies Programme – Appendix 5**

- As investment activity we continued to operate the programme as if it was a separate entity with all central costs cross-charged to provide a true picture of income generation.

### **Investment activities – Matt's Gallery**

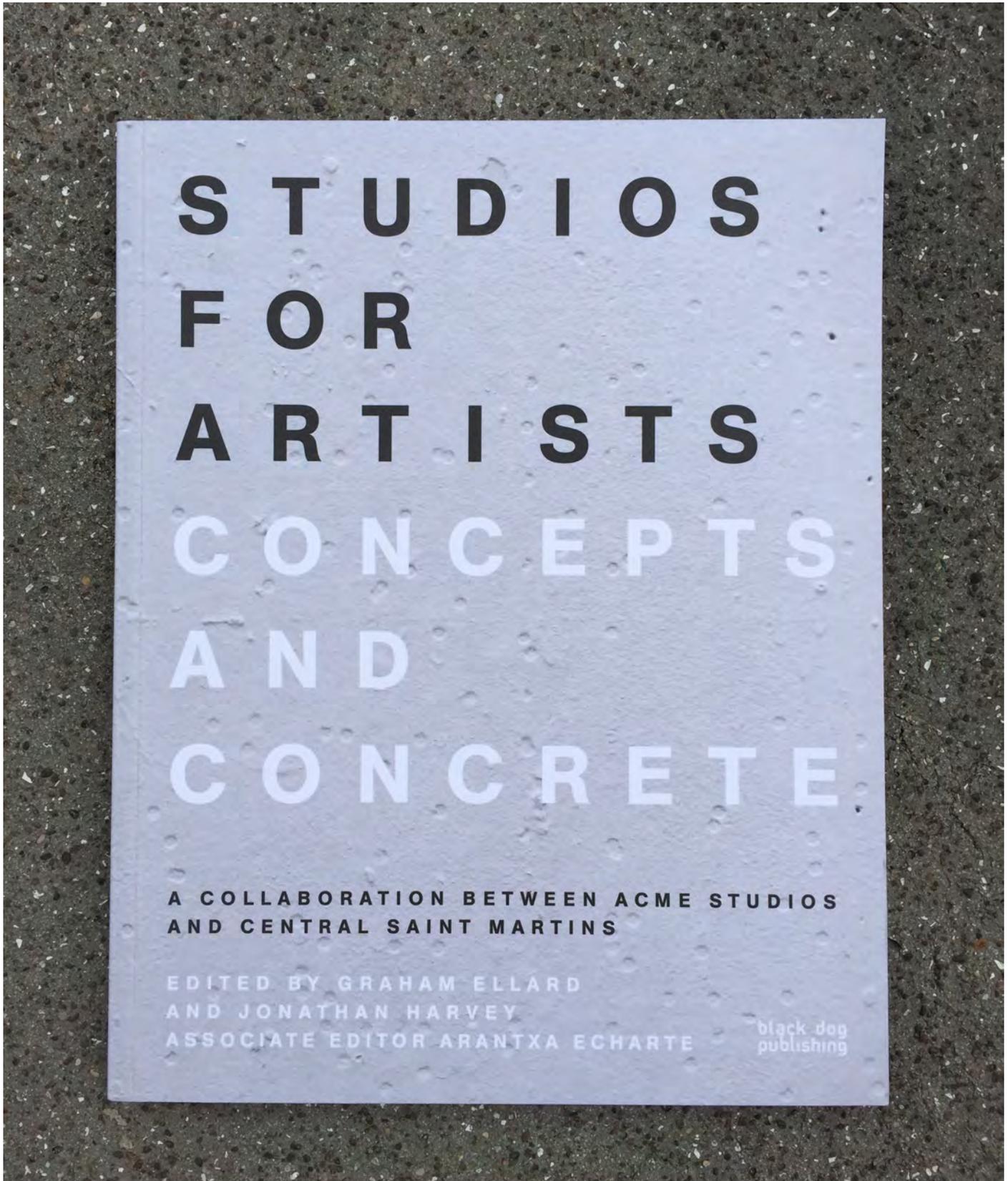
- We continued to lease the ground floor of Copperfield Road, E3, to Matt's Gallery.

## Governance, staff and resources

- In March 2015, **Jonathan Harvey, Acme's Chief Executive and co-founder**, announced his decision to stand down from the organisation. As part of **succession planning**, it was agreed that **Richard Millward** (a current board member) would become the new chair of the organisation, replacing **David Panton (Director Property and co-founder)** who has chaired the organisation since its inception.
- In recognition of our increased property portfolio the Property Management team expanded further with the appointment of **Jennifer Baglow** as Property Administrator from January 2015, with **Stuart Bolin** (formerly Property Administrator) being appointed as a Property Manager. **Lottie Leedham** (Senior Artists' Liaison Officer) went on maternity leave from October 2014 and **Tinsel Edwards** (as an Artists' Liaison Assistant) was appointed as maternity cover on a temporary basis for one year.
- **Website** content and functionality continued to increase during the period. In the year there was an increase in people accessing the site with 218,940 unique visits (206,240 in 2013/14) averaging 1.24 minutes each (1.21 minutes in 2013/14). We had 5,179 subscribers to our various e-newsletters (3,749 in 2013/14) and the total of Twitter followers increased significantly to 2,330 (1,642 in 2013/14).
- In the year we updated our **Environmental Policy** in line with Julie's Bicycle guidelines, publicly promoted our mission and activities through the addition of a new website page and updated our Environmental Action Plan (which implements our Policy, monitors current performance and sets out actions to improve our environmental performance) to indicate our recent wider environmental concerns. Of major significance has been the thermal cladding and re-roofing to our office at Copperfield Road. This work was carried out resulting from an environmental performance survey and analysis by PHA Consulting Engineers, and a new 'warm deck' construction has been added to the existing concrete roof. Additionally the exterior walls to the office have been externally insulated and re-rendered, and we have achieved a massive reduction in U -value of over 85 per cent.

## Capital programme

- The planning-gain scheme, in partnership with Genesis Housing Association, providing 24 purpose-converted studios at **Warton House**, Stratford High Street, as part of a larger mixed-use development, was handed over in mid-July with full occupation from October 2015. The project is permanent with Acme acquiring a 125-year leasehold interest.



*Studios for artists: concepts and concrete. A collaboration between Acme Studios and Central Saint Martins. Published by Black Dog Publishing.*

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# Finance

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## Principal funding sources

Our main source of funding in the year continued to be generated from rent income totalling **£2,465,975** (£2,106,372 in 2013/14) received from the letting of affordable studio and living space to artists in economic need. Net of direct property expenses associated with operating and maintaining this property our income totalled **£919,584** (£911,300 in 2013/14).

Associated management and studio registration fees received from artists totalled **£12,355** (£15,040 in 2013/14).

In our final year as an Arts Council England National Portfolio Organisation we received a grant of **£185,120** (£184,544 in 2013/14) towards our activities.

We received a total of **£54,573** (£36,829 in 2013/14) from a range of external sources towards the costs of our Residency & Awards Programme.

Income, in the form of fees, derived from the investment activity of managing our International Residencies Programme, totalled **£110,570** (£72,145 in 2013/14). The costs involved in managing this programme were **£75,166** (£63,647 in 2013/14), resulting in a surplus for the year of **£35,404** (£8,498 in 2013/14).

## Expenditure to support key objectives

To deliver activities supporting our key objectives **£703,666** was expended on staffing costs (£708,163 in 2013/14), **£2,094** on establishment (£1,137 in 2013/14) and **£134,953** on administrative expenses (£163,199 in 2013/14).

Through our Residency & Awards Programme we provided grants and rent-free space to artists to the value of **£109,913** (£96,981 in 2013/14), which net of external funding cost **£55,340** (£60,152 in 2013/14).

## Revenue surplus

The net surplus for the year was **£242,579** (£154,274 in 2013/14).

## Loan

From the surplus we repaid a further **£176,678** of our loans.

Our initial £2,500,000 loan facility is on a fixed rate of 6.45% and will be extinguished after a further 30 consecutive quarterly instalments. The current value of this loan is **£972,846** (2014 – £1,099,758).

The second loan is currently for a value of **£790,010** (2014 – £839,776). Quarterly repayments on the loan commenced in March 2013 and will extinguish the loan over 60 quarterly instalments. £620,010 of this loan is on a fixed rate of 4.08% for 5 years. The remainder of this loan is on a variable rate of 2.5% above LIBOR as modified by the bank's associated cost rate.

At the year end the total of outstanding loans was **£1,762,856**.

## Capital Expenditure

The initial 20 per cent of the purchase premium for Warton House (**£163,464**) was paid in the year. This cost together with legal and other additional building costs (**£59,445**) was capitalised. The remaining purchase premium (**£653,856**) will be paid in 10 equal annual instalments.

The thermal insulation to the office at Copperfield Road (**£66,852**) and the final retention payment for Matchmakers Wharf (**£22,757**) were capitalised in the year

The net cost of the film 72-82 (**£35,080**) and the cost of office equipment (**£5,026.29**) including a new photocopier were also capitalised.

## Reserves

At the end of the period Acme had revenue reserves of **£3,691,437** (£3,448,858 in 2013/14).

Over the years we have made significant investments in property, both in the conversion of leasehold stock and the acquisition of freehold and long-term leasehold buildings. This investment in our property portfolio has been financed by borrowing and from our reserves, supported by significant capital grants from the Arts Council England. The investment in the conversion of short-term leasehold stock has been capitalised and depreciated over the lease terms. As a result our reserves are fully committed.

# Balance Sheet - Consolidated

## 31 March 2015

	2015		2014	
<b>Fixed assets</b>				
Land and buildings	5,780,651		5,568,285	
Fixtures, fittings and equipment	<u>193,146</u>		<u>180,305</u>	
	<b>5,973,797</b>	<b>5,973,797</b>	<b>5,748,590</b>	<b>5,748,590</b>
<b>Current assets</b>				
Debtors	252,286		255,266	
Cash	<u>-</u>		<u>-</u>	
	<b>252,286</b>	<b>252,286</b>	<b>255,266</b>	<b>255,266</b>
<b>Creditors</b>				
Trade creditors and accruals	(646,618)		(557,713)	
Bank loan and overdraft (due within one year)	(257,637)		(217,484)	
Bank loan (due after one year)	<u>(1,630,382)</u>		<u>(1,779,792)</u>	
	<b>(2,534,637)</b>	<b>(2,534,637)</b>	<b>(2,554,989)</b>	<b>(2,554,989)</b>
<b>Net assets</b>		<b><u>3,691,446</u></b>		<b><u>3,448,867</u></b>
<b>Capital and reserves</b>				
Share capital		9		9
Revenue reserve		<u>3,691,437</u>		<u>3,448,858</u>
		<b><u>3,691,446</u></b>		<b><u>3,448,867</u></b>

# Income and Expenditure Account

## 31 March 2015

	2015		2014	
<b>Turnover</b>				
Rent income	2,465,975		2,106,372	
Property expenses	<u>(1,546,391)</u>		<u>(1,195,072)</u>	
<b>Net property income</b>	<b>919,584</b>	<b>919,584</b>	<b>911,300</b>	<b>911,300</b>
<b>Other income</b>				
Management and studio registration fees	12,355		15,040	
Arts Council England				
Revenue grant	185,120		184,544	
Residency & Awards Programme	54,573		36,829	
International Residencies Programme fees	<u>110,570</u>		<u>72,145</u>	
<b>Total other income</b>	<b>362,618</b>	<b>362,618</b>	<b>308,558</b>	<b>308,558</b>
<b>Gross surplus</b>		<b><u>1,282,202</u></b>		<b><u>1,219,858</u></b>
<b>Less: Administrative expenses</b>				
Staff	703,665		708,163	
Establishment	2,094		1,137	
Administrative expenses	134,952		163,199	
Research and development	2,762		2,369	
International Residencies Programme	109,913		63,647	
Residency & Awards Programme	75,166		96,981	
Financial costs	4,339		3,828	
Depreciation	<u>6,732</u>		<u>26,260</u>	
<b>Total administrative expenses</b>	<b>1,039,623</b>	<b>1,039,623</b>	<b>1,065,584</b>	<b>1,065,584</b>
<b>Net surplus for the year</b>		<b><u>242,579</u></b>		<b><u>154,274</u></b>

## APPENDIX 1

### Property managed, number of units, number of artists supported and rent levels – year ended 31 March 2015

This schedule does not include 3 houses rented from the London Borough of Southwark and 1 from the London Borough of Hammersmith and Fulham. Copperfield Road includes Acme Studios' offices (Floor 4) and Matt's Gallery (Ground Floor). Long-term leases on the 8 work/live units at Orsman Road have been sold; Acme continues to manage the site as freeholder. Robinson Road includes a residential unit providing accommodation for 2 artists.

Property	Units	Artists	Rent (April 2014 to March 2015)
Breageside Net Loft, Porthleven, Cornwall	6 studios	6	£115 per month
Carlew House, London SE27	13 studios	15	£11.18 / sq. ft. / annum
165 Childers Street, London SE8	132 studios	154	£12.05, £10.79 & £9.87 / sq. ft. / annum
42 / 44 Copperfield Road, London E3	51 studios	57	£10.79 / sq. ft. / annum
The Fire Station, 30 Gillender Street, London E14	6 studios, 12 work/live	6 / 12	£10.79 / sq. ft. / annum, £492 per month
The Galleria, Pennack Road, London SE15	50 studios	57	£11.54 / sq. ft. / annum
The Glassyard, London, SW9	24 studios	40	£13.00 / sq. ft. / annum
733 Harrow Road, London NW10	12 studios	15	£13.76 / sq. ft. / annum
High House Artists' Studios, Thurrock, RM19	39 studios, 4 work/live units	36 / 4	£9.00 & £8.20 / sq. ft. / annum, £600 per month
40 Leven Road, London E14	21 studios	23	£11.54 / sq. ft. / annum
Matchmakers Wharf, London E9	49 studios	58	£12.85 / sq. ft. / annum
The Old Stable Block, Oaks Park, Surrey SM7	12 studios	11	£10.07 / sq. ft. / annum
15 & 33 Orsman Road, London N1	49 studios, 8 work/live	58 / 8	£10.79 & £8.78 / sq. ft. / annum
15 Robinson Road, London E2	47 studios	61	£10.79 & £9.41 / sq. ft. / annum
1 & 3a Rowse Close, London E15	35 studios	47	£8.67 / sq. ft. / annum
Warton House, London, E15	27 studios	32	£13.00 / sq ft / annum
<b>Totals</b>	<b>573 studios, 24 work/live</b>	<b>676 / 24</b>	<b>Average (non-residential studios) = £11.01 / sq. ft. / annum</b>

## APPENDIX 2

### Additional artists supported in the year through turnover – studio and work/live allocations – year ended 31 March 2015

We helped 141 artists by re-letting spaces. There were 24 new studios at the Warton House let to 29 tenants.

Property	Long-term	Long-term / share	Short-term	Sub-let	Sub-let / share	Totals
Breageside Net Loft, Porthleven TR13	0	0	0	0	0	0
Carlew House, London SE27	0	0	0	0	0	0
165 Childers Street, London SE8	19	8	0	6	2	35
42 / 44 Copperfield Road, London E3	4	0	0	2	0	6
The Fire Station, 30 Gillender Street, London E14	0	0	0	0	0	0
The Galleria, Pennack Road, London SE15	4	2	0	4	0	10
Glassyard, Oak Square, London SW9	8	2	0	4	1	15
733 Harrow Road, NW10	2	0	0	2	0	4
High House, Purfleet, RM19	13	1	2	0	0	16
40 Leven Road, London E14	4	2	0	2	0	8
Matchmakers Wharf, London E9	16	4	0	4	0	24
The Old Stable Block, Oaks Park, Surrey SM7	0	0	0	0	0	0
15 & 33 Orsman Road, London N1	1	2	0	0	0	3
15 Robinson Road, London E2	1	0	0	3	0	4
1 & 3a Rowse Close, London E15	11	4	0	1	0	16
Warton House, High Street, Stratford E15	27	0	1	1	0	29
<b>Totals</b>	<b>110</b>	<b>25</b>	<b>3</b>	<b>29</b>	<b>3</b>	<b>170</b>

## APPENDIX 3

### Residency & Awards Programme – year ended 31 March 2015

Programme	Recipients	Type	Value
<p><b>Fire Station Work/Live Residency Programme 4: 2010 to 2015</b> Awarded to artists selected from a national open submission.</p>	<p>Briony Anderson, Gemma Anderson (to July 2011), Kate Atkin (to February 2014), Jonathan Baldock, George Charman, Melanie Clifford, Dan Coopey (from November 2012), Susan Corke, Robin Footitt, Sara McKillop (from March 2012), Haroon Mirza (to November 2012), Matthew Noel-Tod (to October 2013), David Osbaldeston, Emma Smith, Geraldine Swayne (from March 2014) and Michelle Ussher (from November 2013).</p>	<p>Eleven five-year work/live residencies and one 30-month bursary for a deaf or disabled artist.</p>	<p>Low-cost residencies. (Bursary: annual stipend of £5,000 plus a rent-free unit).</p>
<p><b>Jessica Wilkes Studio Award</b> Award established 2009 in memory of Jessica Wilkes, an Acme tenant who died in 2005. The award is for Acme studio tenants based at the recipient's own studio. The award alternates with the Rita Harris Studio Award.</p>	<p>Clare Price (2013/14)</p>	<p>Year-long studio award commencing April every other year for an Acme tenant.</p>	<p>£10,000 / year bursary plus exhibition.</p>
<p><b>Rita Harris Studio Award</b> Annual award established 2013 in memory of the artist Rita Harris (1946-2013). The award is for Acme studio tenants based at the recipient's own studio. The award alternates with the Jessica Wilkes Studio Award</p>	<p>Duncan Pickstock (2014/15)</p>	<p>Year-long studio award commencing April every other year for an Acme tenant.</p>	<p>£10,000 / year bursary plus exhibition.</p>

Programme	Recipients	Type	Value
<p><b>Adrian Carruthers Award</b> Annual studio award established 2002 for a graduate of the Slade School of Art, based at Warton House from October 2014) supported by Acme and the Adrian Carruthers Memorial Fund.</p>	<p>Marianna Simnett (2013/14) and Milou van der Maaden (2014/15).</p>	<p>Annual studio award commencing October each year for recent graduates.</p>	<p>Bursary of £6,000, rent-free studio, mentoring and exhibition.</p>
<p><b>Camberwell Studio Award</b> Annual studio award established 2011 for a BA graduate of Camberwell College of Arts based at Childers Street; studio shared with Chelsea graduate. With support from Camberwell College of Arts.</p>	<p>Sandra Lane (2013/14). Award ended in September 2014 due to the lack of continued funding from University of the Arts London.</p>	<p>Annual studio award commencing October each year for recent graduates.</p>	<p>Bursary of £2,500, rent-free studio, mentoring and exhibition.</p>
<p><b>Chadwell Studio Award</b> Annual studio award established 2010 for an MA fine art graduate from different colleges each year based at Childers Street. Established/part funded by Andrew Post and Mary Alymer.</p>	<p>For the period 2013/14 the award continued to support the previous year's recipient Maaike Anne Stevens. Following this and due to a change in our partner's priorities the award ceased in September 2014.</p>	<p>Annual studio award commencing October each year for recent graduates.</p>	<p>Bursary of £5,000, rent-free studio, mentoring and exhibition.</p>
<p><b>Chelsea Studio Award</b> Annual studio award established 2009 for a BA graduate of Chelsea College of Art &amp; Design based at Warton House. The recipient shares a large studio with the Goldsmiths and Helen Scott Lidgett graduates. Supported by the Chelsea Arts Club Trust.</p>	<p>Naomi Fitzsimmons (2013/14) and Aaron Wells (2014/15)</p>	<p>Annual studio award commencing October each year for recent graduates.</p>	<p>Bursary of £2,500, rent-free studio, professional mentoring and exhibition.</p>

Programme	Recipients	Type	Value
<p><b>Goldsmiths MFA Studio Award</b> Annual studio award for an MFA graduate from Goldsmiths established 2013, funded by Jane Hamlyn and the ISA Charity. The recipient shares a large studio at Warton House with the Chelsea and Helen Scott Lidgett graduates.</p>	<p>Sarah Duffy (2013/14) and Cynthia Cruz (2014/15)</p>	<p>Annual studio award commencing October each year for recent graduates.</p>	<p>Bursary of £6,000, rent-free studio, mentoring and exhibition.</p>
<p><b>Helen Scott Lidgett Studio Award</b> Annual studio award for an MA graduate established 2013 as a partnership initiative with Central Saint Martins and Double agents jointly funded for three years by Acme and the Helen Scott Lidgett Fund. The recipient shares a large studio at Warton House with the Chelsea and Goldsmiths graduates.</p>	<p>Jamie Hosegood (2013/2014) and Emma Corrall (2014/15)</p>	<p>Annual studio award commencing October each year for recent graduates.</p>	<p>Bursary of £5,000, rent-free studio, mentoring and exhibition.</p>
<p><b>CSM Associate Studio Programme</b> Partnership with Central Saint Martins commencing October 2013 providing an open-plan studio at the Glassyard for eight selected recent BA graduates.</p>	<p>Lydia Davies, Chris Ifould, Piotr Krzymowski, Sean Lavelle, Asta Meldal Lyngge, Cameron Scott, Tilly Shiner and Nikhil Vettukattil.</p>	<p>Two-year studio award for recent graduates extended to three years.</p>	<p>Studio at half-rent with programme of studio visits and support provided by the college.</p>

Programme	Recipient	Type	Value
<p><b>Stephen Cripps' Studio Award</b> Based at High House Artists' Studios the award, to run for three years, commemorates the work of Stephen Cripps and is supported by the Henry Moore Foundation, High House Production Park and Stephen Cripps' family.</p>	<p>Aaron Williamson from October 2013 to September 2014 and Rita Evans November 2014 to October 2015</p>	<p>One-year studio award with support from High House Production Park's partners, the Royal Opera House and Creative &amp; Cultural.</p>	<p>Rent-free studio, bursary of £10,000, project realisation budget of £10,000.</p>
<p><b>Fire Station Artists' Studios, Dublin: Work/Live Exchange Programme</b> New partnership enabling exchange between artists on work/live programmes in London and Dublin.</p>	<p>George Charman (from London) exchanged with Bridget O'Gorman (from Dublin) July 2014.</p> <p>Briony Anderson (from London) also took up a one-month residency at Fire Station Dublin</p>	<p>Annual one month exchange.</p>	<p>Rent-free work/live space, £500 bursary plus travel expenses.</p> <p>Rent-free work/live space, £400 bursary plus travel expenses.</p>
<p><b>Royal College of Art – Curating Contemporary Art</b></p>	<p>We continued to collaborate with the <b>Royal College of Art</b> and first year students on the MA Curating Contemporary Art Course. Students work with a selection of artists on our Residency &amp; Awards Programme to curate an exhibition at the Acme Project Space.</p> <p>The resulting exhibition (9 to 25 May 2014) DELVE presented the work of Sarah Duffy and Maaïke Anne Stevens.</p>		
<p><b>Hardship Fund</b> Support in the form of rent payments to Acme studio tenants suffering severe hardship to support their continuing studio practice.</p>	<p>Support granted to five Acme studio tenants</p>	<p>Discretionary grants of studio rent for Acme tenants.</p>	<p>Total granted £5,944.</p>

## APPENDIX 4

### Residency & Awards Programme 2014-15 – Income and Expenditure

Income and Expenditure	Fire Station Work/Live Programme Bursary	Jessica Wilkes Studio Award	Rita Harris Studio Award	Adrian Carruthers Studio Award	Camberwell Studio Award	Chadwell Studio Award	Chelsea Studio Award
<b>Income</b>	0	0	10,895	6,000	0	0	2,500
<b>Expenditure</b>							
Administration	1,011	0	3,150	596	151	401	1,069
Bursaries	*891	0	7,066	6,000	1,250	0	2,500
Rent Loss	*984	0	2,934	4,112	961	1,027	3,152
Exhibitions	1,102	1,872	504	976	750	535	984
Mentoring	0	0	450	150	300	0	401
Projects	0	0	0	0	0	0	0
<b>Total Expenditure</b>	<b>3,988</b>	<b>1,872</b>	<b>14,104</b>	<b>11,834</b>	<b>3,412</b>	<b>1,963</b>	<b>8,106</b>
<b>Net Expenditure</b>	<b>3,988</b>	<b>1,872</b>	<b>3,209</b>	<b>5,834</b>	<b>3,412</b>	<b>1,963</b>	<b>5,606</b>

\* Expenditure relating to the Dublin Work/Live Exchange Programme

## Residency & Awards Programme 2014-15 – Income and Expenditure (Continued)

Income and Expenditure	Goldsmiths Studio Award	Helen Scott Lidgett Studio Award	Central Saint Martins Associate Studio Programme	Stephen Cripps' Studio Award	Royal College Curating Contemporary Art	Hardship Fund	Totals
<b>Income</b>	<b>7,000</b>	<b>6,075</b>	<b>0</b>	<b>17,500</b>	<b>0</b>	<b>4,603</b>	<b>54,573</b>
<b>Expenditure</b>							
Administration	717	954	605	2,790	283	0	<b>11,729</b>
Bursaries	5,500	5,000	0	10,000	0	0	<b>38,207</b>
Rent Loss	4,190	4,733	9,128	8,453	0	5,187	<b>44,861</b>
Exhibitions	1,463	541	0	900	0	0	<b>9,627</b>
Mentoring	350	525	0	0	0	0	<b>2,176</b>
Projects	0	0	0	3,314	0	0	<b>3,314</b>
<b>Total Expenditure</b>	<b>12,220</b>	<b>11,753</b>	<b>9,732</b>	<b>25,458</b>	<b>283</b>	<b>5,187</b>	<b>109,914</b>
<b>Net Expenditure</b>	<b>5,220</b>	<b>5,678</b>	<b>9,732</b>	<b>7,958</b>	<b>283</b>	<b>584</b>	<b>55,341</b>

## Residency & Awards Programme 2014-15 – Sources of Income

Rita Harris Studio Award	Adrian Carruthers Studio Award	Chelsea Studio Award	Goldsmiths Studio Award	Helen Scott Lidgett Studio Award	Stephen Cripps' Studio Award	Hardship Fund
Donations	Adrian Carruthers Memorial Fund	Chelsea Arts Club Trust	ISA Charity and Jane Hamlyn	Helen Scott Lidgett Fund	High House Production Park £10,000	Steven Alley Bequest
					Henry Moore Foundation £7,500	
10,895	6,000	2,500	7,000	6,075	17,500	4,603

## APPENDIX 5

### International Residencies Programme – Residencies completed in the year ended 31 March 2015

Client	Property managed	Programme
<b>Landis &amp; Gyr Stiftung</b> , Switzerland (established 1987)	Five purpose-built houses and a studio owned by Landis & Gyr	10 x 6 month residencies
<b>Australia Council for the Arts</b> , Australia (established 1992)	One work/live unit rented on the open market	4 x 3 month residencies annually
<b>Hessische Kulturstiftung</b> , Germany (established 1995)	One house owned by Hessische	1 x 12 month residency annually
<b>Iaspis</b> , Sweden (established 1996)	One work/live unit rented on the open market	1 x 12 month residency annually
<b>Aargauer Kuratorium</b> , Switzerland (established 1999)	One work/live unit rented on the open market	2 x 6 month residencies annually
<b>The Swiss Federal Office of Culture (BAK)</b> , Switzerland (established 2002)	One work/live unit rented on the open market	1 x 6 month residency annually
<b>Conseil des arts et des lettres du Québec</b> , Canada (established 2008)	One work/live unit rented on the open market	2 x 6 month residencies annually
<b>Associate Artist Residencies</b> , Various Countries	One studio unit rented from Acme Studios  One work/live unit rented on the open market	2 x 2 month residencies  1 x 3 month residency