THE FREELANDS FOUNDATION LIMITED

England & Wales · Charity number 1162648

Details

Status	Registered
Legal form	Charitable company
Company number	09497277
Registered	2015-07-13
Register	View on the Charity Commission register

Contact

Address	Freelands Foundation 12 Errol Street London EC1Y 8LX
Phone	020 3598 7081
Email	amy@freelandsfoundation.co.uk
Website	www.freelandsfoundation.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE: I) TO ADVANCE EDUCATION, IN PARTICULAR BY ENCOURAGING PUBLIC UNDERSTANDING AND ENJOYMENT OF THE ARTS; AND II) SUCH OTHER CHARITABLE PURPOSES FOR THE BENEFIT OF THE PUBLIC AS THE TRUSTEES MAY FROM TIME TO TIME SEE FIT.

Activities: The aim of the Foundation is to broaden audiences for the visual arts and to enable everyone irrespective of circumstance to engage actively with the creation and enjoyment of art. The Foundation achieves this aim by supporting and empowering artists and cultural institutions though grant making, partnership and collaboration, and hosting and sponsoring events and exhibitions.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£297,974	£4,479,195	-	-
2023-12-31	£263,751	£5,469,872	-	-
2022-12-31	£408,919	£5,224,845	-	-
2021-12-31	£440,526	£5,058,003	-	-
2020-12-31	£869,682	£6,646,225	£70,965,110	17

Trustees

Name	Role	Appointed
Elisabeth Murdoch	Chair	2015-07-13
Keith Thomas Tyson		2020-05-12
MARK DEVEREUX		2015-07-13
Sarah Sue Von Schmidt Auf Altenstadt		2018-03-12

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THE FREELANDS FOUNDATION LIMITED

England & Wales - Charity number 1162648

Accounts

The Freelands Foundation Limited

Annual Report and Financial Statements
31 December 2024
Company Registration Number
09497277 (England and Wales)

1162648 Charity Registration Number

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Reference and Administrative Information

Trustees - UK	Elisabeth Murdoch (Chair) Mark Devereux Sarah von Schmidt Auf Altenstadt Keith Tyson
Trustees - USA	Nick Pianim Paula Wardynski
Company registration number	09497277 (England and Wales)
Charity registration number	1162648
Auditor	Sayer Vincent LLP 110 Golden Lane London, EC1Y 0TG
Banker	C Hoare & Co 37 Fleet Street London, EC4P 4DQ
Investment manager	JP Morgan International Bank Ltd 1 Knightsbridge London, SW1X 7LX JP Morgan Bank Luxembourg S.A. 6 route de Trèves, Senningerberg L-2633, Luxembourg BlackRock Investment (UK) Limited c/o BlackRock (Luxembourg) S.A. PO Box 1058 L-1010, Luxembourg
Solicitors	Farrer & Co 66 Lincoln's Inn Fields London, WC2A 3LH The Law Offices of Suzanne M Reisman 180 Piccadilly, 2nd Floor London, W1J 9HF

Trustees' Report

The Trustees present their annual report and financial statements, together with the auditor's report, for The Freelands Foundation Limited (the Foundation) for the year ended 31 December 2024.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and equates to a Directors' report for the purposes of company legislation.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

The financial statements have been prepared in accordance with the accounting policies set out on pages 38 to 41. The statements comply with the charitable company's memorandum and articles of association and with *Accounting and Reporting by Charities: Statement of Recommended Practice*, relevant to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102).

BACKGROUND

The Freelands Foundation was set up in 2015 by Founder and Chairperson Elisabeth Murdoch to champion the importance of art education and give everyone, regardless of background or location, the opportunity to engage and participate.

The Foundation was incorporated as a private company limited by shares at Companies House on 18 March 2015 and was registered as a charity by the Charity Commission for England and Wales on 13 July 2015. The Freelands Foundation, together with its parent undertaking, which is a US entity of the same name, is a 'dual qualified charity'. The parent entity is subject to the United States of America laws regarding 'private foundations' and the UK entity to charity law in England and Wales. The parent can exercise control through its power to appoint the Trustees of the Foundation under the Foundation's Articles, and its power as member to remove Trustees under general company law.

CHAIRPERSON'S STATEMENT

At the start of 2025, Freelands Foundation moved into a new home: a permanent space for art education in central London. This historic building on Errol Street embodies the Foundation's long-term commitment to teaching, learning and making art. Both an educational space and an artistic space, the new site will operate as a studio where ideas are developed through practice. Here, we will work with artists, educators, schools and universities to develop progressive and diverse approaches that will drive our work forward.

The Foundation will operate in perpetuity to support art education across the UK. Whilst refurbishing our new home, our work will continue in-house (where possible), off-site and online – a three-pronged approach to programming for local, national and global audiences. Our new website is a resource-driven digital space for learning that will grow with our research and provide a digital platform for art educators from the UK and beyond.

This report outlines the work delivered by the Foundation in its ninth year, including the completion of large-scale projects that shaped the organisation's first decade and initiatives that have piloted new ways of working for the future. Amongst them, an open call in autumn 2024 for the Inclusive Practices Fund invited direct responses to a recommendation in our Visualise report (launched earlier that year) to address the lack of provision by galleries and museums for ethnic minority students. Grants were awarded to programmes working with teachers to reimagine inclusive education in visual art organisations from Middlesborough to Southampton, via Liverpool, Peterborough, Essex, London and Kent. Working directly with educators in different contexts to address the systemic challenges and inequalities they face has been at the core of our action research approach since the start, and our new 'Secret Art Teachers' network will extend this understanding of practice at an international level.

Entering our tenth anniversary year, the Foundation faces an exciting future. Our expansive new home will be animated by thinking, making and learning. In June this year, we invited over 100 artist educators to a day-long event to re-imagine the future of art education, and the energy and possibilities sparked during that single day gave a glimpse of what can be achieved here. Our task now is to harness this momentum to build the Foundation a bold and enduring future championing and fostering art education across the UK.

Elisabeth Murdoch, 22 June 2025

OBJECTIVES AND ACTIVITIES

Charitable objects

The charitable objects of the Freelands Foundation are set out in its Articles of Association and are to advance education, in particular by encouraging public understanding and enjoyment of the arts; and such other charitable purposes for the benefit of the public as the Trustees may from time to time see fit.

Mission

We champion the symbiotic relationship between teaching, making and learning art in all contexts.

We foster the development of bold and diverse approaches to the teaching and learning of art in all contexts.

Strategic aims

The Foundation has three strategic aims that support its overarching mission:

1. EDUCATION: To give everyone, regardless of background or location, the chance to engage with and participate in art education, with a particular focus on empowering teachers and exploring experimental approaches.

2. ARTISTS: To support the lifelong education of artists across the UK in order to nurture artists' creativity, enhance their skills, exhibit their work and support them to reach their communities.

3. RESEARCH AND PUBLICATIONS: To investigate and articulate the value that art education brings to society.

Principal objective for 2024

The principal objective for the Freelands Foundation in 2024 was to continue its grant-giving, educational and public-facing activities in support of visual art and art education. In this year, the Foundation maintained its focus on access and inclusion in art education and the visual art sector and made grants totalling £2,322,136 to 48 organisations (2023: £3,263,440 to 48 organisations).

The Trustees have due regard to the guidance on public benefit provided by the Charity Commission when setting the strategy and direction of the Foundation and in their decision-making. The main activities undertaken in the year in furtherance of the Foundation's objectives and public benefit are outlined below.

ACHIEVEMENTS AND PERFORMANCE

Education

In 2024, the Foundation spent £1,797,030 (2023 - £2,907,557) on Education activities, including £1,027,845 (2023 - £1,970,209) in grants and £245,204 (2023 - £233,578) in direct costs (including programmes delivered by the Foundation) (see p.43).

i. Teachers and Schools

ARTISTEACHER

ARTISTEACHER is a regular discussion forum providing space for teachers to explore the concept of teaching as artistic practice, share ideas and develop modes of working in a supportive and inspiring way. Our *ARTISTEACHER* network continued to flourish in 2024, with regular in-person meetings taking place at 113 Regent's Park Road. We have continued to partner with Andy Ash, senior lecturer at UCL/IOE, and Kate Thackera, Head of Art at Lady Margaret School in south-west London. Meetings are regularly attended by between 20 and 30 people, and the participants vary, with lots of new members joining.

SHIFT

SHIFT is our series of online videos sharing varied practices, approaches and philosophies within art education.

In 2024, we produced three films: art educator and researcher, Terri Newman, looking at the theoretical underpinning of collaborative practices; India Harvey, an artist researcher investigating our relationships to the environment; and Daniel T. Barney, Associate Professor of Art Education at George Mason University School of Art, exploring his approaches to curriculum theory and artistic play.

Terri Newman's film has been watched 7,930 times. India Harvey's reached 8,845 views in total. The most recent, the film by Daniel T. Barney, reached a total of 12,294 views.

Secret Art Teachers

In September 2024, we embarked on Secret Art Teachers (SATs), a two-year project in partnership with organisations and teachers in the Netherlands, Belgium and Serbia, and is exploring how progressive approaches to art education can happen within the existing systems. The participating teachers are "under cover" in their schools, experimenting with their approaches to teaching.

We recruited 12 teachers from different contexts across the UK through an open call process. The UK group are meeting in person for five sessions during the academic year 2024-25, before an online symposium with peers in the other countries involved in summer 2025.

The opening session, in September 2024, focused on the participants getting to know one another and sharing their experiences and contexts. We asked them to talk about the challenges that they were experiencing in attempting to undertake progressive and innovative approaches to teaching art. We also asked them to share reflections on their own practice as artists and how they saw this relating to their work in teaching.

Between sessions, participants develop approaches that tackle some of the challenges they experience, based on conversations with the wider group and potentially inspired by the sessions themselves. We have also asked the teachers to build into their daily routines an element of repetitive practice. The second session in November 2024 welcomed artist educator Annette Krauss, who worked with the group to discuss and evolve their approaches and ideas.

ACE Creativity Collaboratives

In 2024, Arts Council England's 'Creativity Collaboratives' (2021-24) moved into a legacy phase as the programme concluded, with no payments this year following a total grant of £1,080,000.

The three-year programme saw eight collaboratives and almost 100 schools participate to test innovative practices in teaching for creativity. Teacher skills have been developed using a variety of pedagogical approaches, and the teachers themselves have increased confidence. At the end of the project, schools came together to share ways of embedding their initiatives in their long-term practices.

Art UK – The Superpower of Looking

In 2024, funds of £229,605 were paid of a grant of £972,963 across 2023–2027 to Art UK for the national rollout of The Superpower of Looking. This programme aims to transform the visual literacy skills of primary school children through free teaching resources, supporting teachers to deliver many aspects of the Art and Design curriculum, as well as providing exciting new interdisciplinary approaches to learning.

The Superpower of Looking expanded across the UK in 2024, reaching over 1,000 additional primary schools. To date, Art UK has reached a total of 2,672 schools, approximately 3,100 teachers, and 360 trainee teachers. The cohort of 'Teacher Champions' expanded to include 211 teachers, and to further build on relationships with committed schools, Art UK partnered with local collections to bring five original artworks into schools. This included touring paintings by Scottish artists Jane Eardley and James Morrison to six rurally isolated primary schools on the Kintyre Peninsula.

The launch of Visual Literacy Week in October 2024 started a national conversation on the value of visual literacy in the primary curriculum and included artist Sarah Graham leading a virtual school trip to The New Art Gallery, Walsall, and Kelvingrove Art Gallery and Museum, Glasgow.

Spring 2023 Fund

Following the awarding of grants to five organisations through the Spring 2023 Fund, 2024 saw the conclusion of their bold and innovative pilot projects, building collaborative relationships between schools and visual art organisations by centring teachers.

Cement Fields

In 2024 Cement Fields (having received a total grant of £16,000 in 2023) concluded *From Other Gardens*, a collaboration with artist and teacher Hannah Rennie and artist Shepherd Manyika. Centring and supporting Hannah's artistic and teaching practices, as well as working with the Year 9 students of Highsted Grammar, the project culminated in the creation of *Which Way is Up?*, a teaching resource that encourages radicality within the constraints and demands of the curriculum.

Chisenhale Art Gallery

Chisenhale Art Gallery (having received a total grant of £25,000 in 2023) worked closely with London East Alternative Provision across 2024, working with Art Lead Lennox Barton and artists Edwin Minguard, Femi Tiwo and Ashley Lloyd to expand art pedagogies within a Pupil Referral Unit (PRU), testing how the classroom can be a place for experimentation and practice-based learning within the structures of the PRU as an institution. With increasing referrals to PRUs from mainstream education and the complex backgrounds and needs of students, Chisenhale Gallery sought to understand

the potential impact of practising artists in these classrooms, working with both teachers and students. The process of working with LEAP was documented in a book to be published in 2025.

Manchester Art Gallery

During 2024, Freelands Foundation contributed funding of £25,000 (of a total grant of £50,000 across 2023–24) to Manchester Art Gallery for *Art Matters*. As the Manchester Teachers Collective, Manchester Art Gallery works in partnership with HOME, The Whitworth and local art teachers to connect with artists, studios and gallery spaces across the city to develop and share educational and artistic expertise. Teachers and gallery educators developed action research questions to reengage and reconnect with artistic practice, connect with the Manchester art ecology, and share the learnings of Art Matters. The Manchester Teachers Collective continues to explore ways of embedding these practices in school teaching, as well as developing public-facing documentation of their work.

Nottingham Contemporary

Nottingham Contemporary received the final payment of £25,000 of their total grant amount of £50,000 in 2024. Over two years, Nottingham Contemporary will work with Raleigh Education Trust, a group of five academies made up largely of SEND schools, Pupil Referral Units and Alternative Provision. Nottingham Contemporary has initially worked with artist Amelia Diaz at Westbury Academy, a school catering for students with social, emotional, mental, and health needs, and artist Sian Watson at Woodlands Academy, a special educational needs school, as well as developing a partnership with community centre Diversify Education and artist Milee Lee. Through co-creating opportunities for students to explore artistic practice, such as Community Creative Walks, in-school exhibitions, and visits to Nottingham Contemporary, the project worked with teachers to develop skills and confidence to use art to challenge usual practice.

Studio Voltaire

In 2024, Studio Voltaire (having received a total grant of £25,000 in 2023) concluded its project overseeing a year-long artist-in-residence programme at Heathbrook Primary School, focused on the transition from Year 6 to secondary education, a key moment of mental health vulnerability and risk for children. By working in person with students and teachers and enabling them to be attentive to their own experiences, the programme will build new creative strategies for teachers and pupils to explore well-being, self-care and resilience. Emerging from this work, artist Amy Leng collaborated with Heathbrook Primary School teachers and students on a toolkit to support the next stage of their artistic and educational practices.

Autumn 2023 Fund

In April 2024, we announced the four organisations awarded grants through the Autumn 2023 Fund. Building on the success of the Spring 2023 Fund, this open-call funding opportunity offered larger grants of £50k–150k per year over three years to support visual arts organisations that worked with schools and teachers, with an emphasis on supporting and empowering teachers. Of the 141 applications received, five applicants were invited to submit full proposals and were provided with a grant of £1,000 to support the development of their proposal.

Autograph ABP

In 2024, Autograph received an initial payment of £39,711 of a total grant of £240,854.

Autograph, in collaboration with The Photographer's Gallery, is supporting and expanding the personal practice of art and photography teachers from global majority

backgrounds, elevating the teacher as an artist and artist as teacher. An annual, six-month residency will allow artist teachers to create a new body of work within and beyond the school environment. Autograph will support the artist teacher to transform the classroom into a studio, enabling experimentation in materials, technique and approach whilst modelling artistic practice to students. The *Visible Practice Residency* will culminate in a public presentation of works and related events, co-curated with the resident.

Contains Art CIO

An initial payment of £34,731 was made to Contains Art CIO in 2024, of a total grant of £262,514.21.

Working from the East Quay, Watchet, Contains Art CIO with consortium partner Onion Collective are working on a three-year project to improve the cultural capital of teachers in West Somerset by supporting them to feel confident in their own creative expression, cared for in their personal wellbeing, and connected to one another, and the artistic community. Building on a previous pilot, this project will work with a cohort of teachers from seven schools to co-develop a toolkit of curriculum practices and shared resources to culminate in creatively ambitious projects for schools.

Focal Point Gallery x Metal Culture x TOMA (The Other MA)

An initial payment of £75,844 was made in 2024 to Focal Point Gallery, as lead organisation, of a total grant amount of £449,057.

Focal Point Gallery, Metal and The Other MA are collaborating on *Creative Break Time*, a project that aims to radically shift the access of teachers to creative time, fostering inspiration, collaboration, and peer learning. Twelve teachers will work with twelve local artists to co-design tools and build networks that encourage personal artistic development and generate cross-school collaboration. The collaborative will empower teachers with financial and wellbeing support to develop transformative approaches to art education without administrative burden. The consortium will develop a range of shareable *Adaptive Tools* to allow the learnings to move into the classroom, wider school, and the Southend community.

The MAC

In 2024, Freelands Foundation paid The MAC £63,914 of a total grant award of £398,939.82.

The MAC is working on a project to demonstrate the value of art education in schools in Northern Ireland by creating a porous exchange between teachers, the institution itself, and artists. The project is comprised of three strands that will see the MAC work with and learn from teachers in different contexts, through Teacher Fellowships, Schools in Residence, and Satellites in Schools.

The MAC will provide free access to studio space in the gallery for teachers to expand their creative practice as Teacher Fellows. This provision of space, time, and resources for professional and artistic development represents a radical investment in Northern Irish teachers as well as the opportunity for teachers to engage in critical discussions around the curatorial decisions taken by the MAC. Schools will be offered space within the gallery as residents, providing an opportunity for collaborative experimentation in teaching methods for school teachers and gallery educators. Teacher Fellowships and Schools Residencies will both inform the Satellites in Schools strand, where the learnings from the galleries are built upon in classroom settings.

Inclusive Practices Fund

Following the publication in March 2024 of *Visualise: Race & Inclusion in Secondary*

School Art Education, the Foundation sought ways in which to act upon the report's recommendations. Amongst these, the Inclusive Practices Fund aims to support organisations to reimagine engagement and education, aiming to foster belonging and connection between young people in primary and secondary school, their teachers, and visual arts spaces. From a pool of 156 applicants, five organisations were selected to receive funding across one or two years. Nine applicants were shortlisted and provided with a grant of £500 to support the development of their proposal.

Arts Education Exchange

In 2024, Arts Education Exchange received an initial payment of £24,978 of a total grant award of £36,760 across 2024-2026.

Arts Education Exchange are an arts education provider that operates as an alternative to mainstream schools. Their visual arts programme offers young people progression through participation, developing agency through visual art practice and enhancing collective action. The proposed action research project is centred on the question: 'How do we cultivate a space for intercultural and intersectional dialogue?' It invites open dialogue between artistic and pedagogical practice by bringing together a visual artist, an art teacher at a local school and Arts Education Exchange to explore what happens when boundaries between sectors are blurred and structural constraints are eased, allowing creativity to breathe between classrooms, artist studios, public spaces and galleries. The insights gained during this 18-month project will shape an extended programme for art teachers in Thanet, Kent.

Cubitt Artists

Cubitt Artists were awarded a grant through the Inclusive Practices fund of £50,725 across 2024-2026 and received payments of £14,500 in 2024. The organisation was previously awarded a Space to Dream fund grant (2023-24), see p.45.

Cubitt Artists is an artist-led cooperative built on the belief in the value of art and artists in society. One of their core pillars of work is innovative, high-quality education and community work. Their proposed project, Liberating the Curriculum, is a two-year participatory action research programme drawing on Paolo Freire's Pedagogy of the Oppressed, to reimagine an inclusive Key Stage 3 curriculum with artists, young people and teachers from Arts and Media School Islington. They aim to test, reflect and document ways to introduce participatory action research to art curricula, create three Key Stage 3 units that embrace diverse artists and lived experiences of minority ethnic students. Working in close partnership with teacher Joe Omotesho, the project provides the school with the vital creative, reflective time to think deeply, source broader resources, and test new approaches. Cubitt are also trialling a new role, Learner in Residence: a person who acts as evaluator, participant, critical friend and who holds the central research question throughout the project.

John Hansard Gallery, Southampton

The University of Southampton, on behalf of John Hansard Gallery, received £16,500 in 2024 of a total grant award of £48,842 across 2024-2026.

John Hansard Gallery (JHG) is part of the University of Southampton and is a prominent contemporary art gallery providing inclusive, collaborative, and open spaces for reflection, excitement, challenge and developing potential. They support art and design teachers in expanding their knowledge of what a contemporary gallery experience can offer and are part of the Southampton Education Forum (SEF), which is made up of 17 local secondary schools. JHG will work with the PGCE Art and Design course at the University of Southampton, which has an average annual intake of nine trainee teachers who will be matched with a local secondary school from September 2025. They will research and co-create new ways of working with Year 7 & 8 classes at a pivotal point in their education and GCSE choices. Alongside educator Helen Boyce,

the trainee teachers will devise an ambitious project to discuss race, culture and inclusivity in art education. The aim is to shift the thinking around perceptions of ethnically diverse artists and racial literacy alongside community and socially engaged artists to counter the usual narratives and hierarchies of knowledge.

Metal Culture, Southend, Liverpool, Peterborough

In 2024, Metal Culture received a payment of £25,500 of a total grant of £50,000 across 2024-2026.

Metal is an arts organisation working at the intersection of art and social change. Metal collaborates and experiments with artists and communities to transform places on themes of social justice, community and connection, and climate and nature. Tackling racial inequality and representation is a strategic aim for Metal because of how deeply it affects the three locations in which they are based. They embed citizen-led decision-making in their curatorial practice, practice radical care, create solidarity spaces for marginalised artists, and tackle systemic barriers to entering the arts from school-age.

Working Artist Weeks is a fun, experimental work experience programme in which children, their parents/carers and teachers become equally paid artists together at Metal in Liverpool, Peterborough and Southend. The programme reimagines engagement between school, arts spaces and home, a connection that is essential to challenging engagement norms and barriers that often leave global majority children feeling out of place in arts spaces and artmaking. The project will work with six global majority pupils, six parents/carers, and six teachers working as artists through week-long residencies (two in each location) led by Metal global majority artists. Addressing questions like: 'How do you become a professional?', 'Which artists inspire you?', 'How do art spaces make you feel?' Metal will gather knowledge to make their spaces more comfortable and empowering for children, ensuring their experience is supported by teachers and parents.

MIMA, Middlesbrough

Teesside University, on behalf of MIMA, received £24,927 in 2024 of a total grant award of £49,904 across 2024-2026.

MIMA is an international art gallery and museum linked to Teesside University, who connect art, people and ideas to empower creative lives and positively contribute to society. MIMA has learning at the heart of all their work; through creative change-making partnerships, learning programmes and wider teacher CPDL programmes. The proposed programme is designed to embed anti-racist approaches to creative learning in schools and in galleries, libraries and museum settings. MIMA will convene a small group of children, teachers, school senior leaders, educators leading PGCE programmes, artists and museum and gallery educators. Through six experimental, creative and discursive sessions per year, plus training and development workshops, they will have tested and explored ideas and methods to inform a strategic, whole-systems approach designed to kick-start region-wide change-making. This project embodies a collaborative and peer-led approach, bringing together MIMA, the initial Teacher Training Course at Teesside University, partner schools and artists. This opportunity presents the chance for MIMA to test an approach over a long enough period to innovate and truly discern how to meet the intended longer-term outcomes for teachers, children and the arts sector.

ii. Art students and art schools

Freelands Studio Fellowship

In 2024, six payments of £15,000 (of total grants of £55,000 over 2023-25) were made to Bath Spa University, University of Brighton, Manchester Metropolitan University, Robert Gordon University, Aberdeen, Ulster University, Belfast and University of Wales Trinity Saint David, Swansea.

During 2024, these six universities hosted the fourth cohort of Studio Fellows: Dominic Mckeown, Pippa El Kadhi-Brown, Tia Taylor Berry, Lou Blakeway, Rachel Wharton and Edie Evans. Additionally, the exhibition *Naming the Thing* in April 2024 showcased the work of the third cohort (2023) fellows David Auborn, Michael Clarence, Ciarrai MacCormac, Vivian Ross-Smith, Esther Thorniley-Walker and Mikey Thomas. 284 visitors saw the exhibition, with 112 attending the private view.

The next two years (2025-27) will see the third phase of the programme, with eight partners (Robert Gordon University, Aberdeen; Bath Spa University; Ulster University, Belfast; University of Brighton; Birmingham City University; Cardiff Metropolitan University; University of Dundee and Falmouth University). Initial payments of £16,500 were made to Bath Spa University, Falmouth University and the University of Brighton in 2024, of a total grant of £66,000 to fund the two-year programme. Initial payments to other partners are expected in 2025.

Freelands Painting Prize

The Freelands Painting Prize was founded in 2020, using the model of a prize exhibition to invite every eligible university or art school to nominate one of their graduating BA-level students working within painting for potential inclusion, as a way of developing an understanding of where excellent practice is happening in the tertiary sector. Since its launch, approximately 87% of relevant institutions have submitted.

In October, we opened the fifth iteration of the Freelands Painting Prize exhibition with 186 visitors to the private view. The twelve winning artists were selected by a jury from 53 applications. The exhibition was accompanied by a small publication that included an essay on the works by Michael Archer, a member of our advisory committee, who also led a public exhibition walkthrough event with some of the participating artists. We welcomed 517 visitors across the course of the exhibition.

Porthmeor Residencies

In 2024, Freelands Foundation paid a total of £40,107 in fees to Borlase Smart John Wells Trust for the administration and delivery of three-month-long residencies for pairs of artists at Porthmeor Studios, St Ives.

Our collaboration with Porthmeor Studios continued for a second year in 2024, with them hosting a further six early-career painters in March, June and October, all winners of the Freelands Painting Prize. Each of the residents has received mentoring from our alumni Studio Fellows who do a virtual studio visit prior to and after the residency and visit the artists whilst they are there.

The partnership provides us with a residency space where we can explore approaches to artist residencies and the peer-to-peer learning that takes place.

City and Guilds of London Art School

In 2024, City and Guilds of London Art School (CGLAS) was paid £50,000, which was the total grant award.

This strategic grant enabled CGLAS to offer bursaries to financially support five Foundation course students, including course and materials costs.

iii. Organisations and communities

Iniva

In 2024, payments of £84,645 were made as part of a three-year grant of £493,958 (2020–2024) to support a unique learning programme centred around the invigoration of the Stuart Hall Library.

The INDEX exhibition series in 2024 included *Materials Speak*, featuring works of Dharma Taylor, exploring personal memory and narrative building through objects and textiles. This exhibition was supported by a public programme of events, including working with the Millbank School and artist Lauren Lois, drawing on themes explored in Taylor's works. *Global Resiliencies*, exploring activist zine making between 2010 and 2022, also opened, providing insight into the community, solidarity and resistance in the creation of zine making.

The final exhibition of the *Future Collect* series was held in May 2024 at Towner Eastbourne, showing Maria Amidu's *in perpetual back and forth*, centred the sound, paper, and text-based installation *26,778,780 minutes*.

CoLab explored collaborative art education connecting schools, artists, organisations, therapists and interdisciplinary practitioners. The programme shifted to Eastbourne, showcasing CoLab publications as well as artworks created by participant artists and students, reflecting themes of critical thinking, well-being and anti-racist education.

New Art Exchange – Power to Change

Payments of £79,774 were made in 2024 as part of a three-year grant of £499,604 (2021–2024). The innovative 'Power to Change' programme works with young people and adults to support community empowerment and talent development in Nottingham.

YOUnique, a festival organised by and for young people, offered a range of creative workshops, exhibitions, and activities. Organised by ten young producers, the festival welcomed over 1,000 participants and 121 participating artists. Training and support for local community projects was offered through YOULead, developing leadership and entrepreneurship skills for six participants. YOUnity supported three significant commissions involving thirteen artists, including a performance by Dream Sixty Choir, film screening, and interactive mural sessions.

Under the Spotlight (previously ABC) showcased the work of three young performers and twelve guest artists in 2024. The programme expanded to include mentoring and coaching in musical and business development, marketing, and live performance to support the artistic growth of emerging creatives.

The YARD Young People's Theatre is a creative and supportive hub for children to explore and develop creative skills and confidence in communication. YARD supported 20 young people across 35 workshops in 2023, culminating in two performances.

NAE ran a series of Saturday Art Club sessions, which provided a drop-in creative workshop for creative learning through artist-led activities for ages 4-7. Across 2024, 683 participants worked with 4 artists across 24 events.

The *Transform Conference* was held at New Art Exchange and explored ways to strengthen and embed diverse leadership within the community organisations, cultural bodies, and funders.

South London Gallery 'Open Plan'

A final payment of £519 was made in 2024 as part of our five-year commitment to *Open Plan* (2019–24) with a total grant of £684,325. A separate payment of £3,732 was made as part of a five-year commitment (2021-2025) of £31,230 to support the evaluation of *Open Plan.*

Open Plan is a ground-breaking programme with artists and residents on housing estates neighbouring the South London Gallery. The project brings together four interlinked strands: creative activity for Children at Art Block on Sceaux Gardens Housing Estate, one major artist commission per year, one summer commission per year on the Pelican Housing Estate and an annual full-time traineeship for young people.

In 2024, the grant to SLG concluded, with Art Block delivering 75 sessions for 101 individual young people. Artist duo Kneed realised the Sceaux Gardens Estate Commission *Art Block Ecologies,* and the completion of the project saw celebrations across Sceaux Gardens and Pelican Estate.

Drawing Room – ROCK PAPER SCISSORS

No payments were made in 2024 following a total grant of £294,123 (2020-24) to enable an ambitious education, learning and engagement programme for primary school children in the London Borough of Southwark.

In 2024, as Drawing Room concluded the programme, it developed its connections to the local community from its new home in Bermondsey, including with children in Home Office hotels and NHS adult mental health services. Artists Rhys Coren, Dunya Kalantery, Habiba Nabisubi, Anna Paterson, and Olivia Twist introduced young people to a range of drawing and mark making both within Family sessions and in collaboration with local schools. Coinciding with the Drawing Biennial 2024, Drawing Room showcased the works of five artists in ROCK PAPER SCISSORS: A Snapshot made in collaboration or response to work with local schoolchildren.

Ikon – Slow Boat

Following the conclusion of the initial three-year grant to Ikon totalling £304,782 (2020-24), Freelands Foundation awarded a continuation grant to support the Ikon Youth Programme and *Slow Boat*, totalling £331,208.00 across 2024 to 2027. Payments totalling £108,881 were made in 2024. This grant supports Ikon to develop its alternative arts curriculum, including *Slow Boat*, an art room on a canal boat that navigates the West Midlands' waterways.

In 2024 Ikon opened *Start the Press!* an exhibition of printmaking featuring an in-situ flatbed printing press in the gallery, operated by artists including those who have previously collaborated with *Slow Boat*. IYP explored themes of self-reflection, place, and access by connecting with artists working with organisations in the varying locations of the *Slow Boat*.

Slow Boat travelled across the West Midlands, mooring at locations including Coventry School of Art's Fine Art and Photography course, Selly Oat to collaborate with Sense, Eastside Projects, and Stourbridge to host students from KEVI College Stourbridge.

The Line – Visible / Invisible

No payments were made to The Line in 2024, following a grant of £87,479 (2022-24).

'The Line' is a public art walk with an outdoor exhibition programme that runs along the waterways between Queen Elizabeth Olympic Park, Stratford, and The O2, Greenwich. Through Visible / Invisible (2022-24), Freelands Foundation supported an expanded series of school workshops and teacher continuing professional development, the Youth Guides programme across the summer season, and the establishment of a new Youth Collective, leading to a co-curated public art commission.

In 2024, The Line's Youth Collective collaborated with artist Mahtab Hussain on a new site-specific installation at Queen Elizabeth Olympic Park, *Please Take a Seat*, a contemporary reinterpretation of a Victorian park bench interwoven with the Collective's lived experiences of East London. The bench will be unveiled in early 2025.

iv. Library

Throughout 2024, the Library was a public space that held the Freelands Foundation's growing collection of books and publications about the expanded field of art education. Visitors could spend time in the Library exploring more than 2,000 books and texts relating to education, artists and research, alongside collections of specialist magazines and publications, and films about art education.

The Education Reading Groups were launched in late 2023 to activate the Library and engage actively in the texts and materials it holds. We have continued to host bimonthly meetings since, each session has approximately 12 participants, who receive several short texts in advance in preparation for the discussion. The themes and texts for the next session are suggested by one of the participants, creating a flow from one discussion to the next. In 2024, the group investigated archival material relating to the development of UK art schools, looked at alternative approaches to art education, discussed the role of care in the art classroom, explored the importance of routine and ritual in daily practice and reflected on how the art curriculum relates to the world we currently live in.

At the beginning of 2024, we programmed a series of small presentations in the library space at 113 Regents Park Road. The intention was to animate the space and provide visitors with information about the focus and interests of the Foundation. We began with a display that looked at the history of art schools in the UK. A second display looked at studio use by different artists across the country, combining audio testimonies from artists with works that illustrate the studio process. The third show explored how art operates in locations away from the centre, and the final display, entitled *Epilogue*, utilised materials from the Foundation archive to reflect on the many different aspects of our work to date.

Artists and Art Organisations

In 2024, the Foundation spent £2,234,373 (2023 - £2,062,748) on Artists and Art Organisations, including £1,255,103 (2023 - £1,136,113) in grants and £327,768 (2023 – £427,350) in direct costs (including programmes delivered by the Foundation) (see p.43).

i. Artists and creative practitioners

Freelands Artist Programme

The Freelands Artist Programme (FAP) was a five-year visual arts programme launched in 2018 to support emerging art practice and art ecologies across the UK, delivered with partners g39, Cardiff, PS2, Belfast, Site Gallery, Sheffield and Talbot Rice Gallery, University of Edinburgh.

In February 2024, we celebrated the conclusion of FAP with a multi-site exhibition and events programme, *Betwixt.* The project exhibited the work of 21 artists from the fourth and final cohort of the programme across four venues: the Foundation space at 113 Regents Park Road, Mimosa House, the Crypt at Euston and Fitzrovia Chapel.

Betwixt embodied a different approach to previous iterations of the FAP exhibition, with the culminative showcase focusing on a "moment" as opposed to a longer exhibition. The opening was more attended than any previous exhibition, with 362 visitors across the four venues. We programmed events that ran across the week that the exhibitions were open, including performances and a curators' tour. The opening also featured a film screening at the Camden Curzon. In total, 1,309 people visited the exhibitions.

Betwixt was accompanied by a publication of the same title, including new writing on each of the artists' work.

Freelands Award

In 2024 payments were made to Freelands Award 2021 winner MIMA, University of Teesside (£71,000 of a total grant of £125,000); 2022 winner National Galleries Scotland (£40,000 of a total grant of £110,000) and 2023 winner Whitechapel Gallery (£43,000 of a total grant of £110,000). Payments of £10,000 were also made to each of the Freelands Award 2023 four shortlisted organisations (Camden Art Centre, London; Chapter, Cardiff; Goldsmiths Centre for Contemporary Art, London; and QUAD, Derby).

2024 has seen the Freelands Award exhibitions of both the 2021 and 2022 winners; MIMA, Middlesbrough, with Jacqueline Poncelet and the National Galleries of Scotland, Edinburgh, with Everlyn Nicodemus. Both exhibitions received considerable press coverage.

After eight editions, we took the decision to pause the Freelands Award in 2024 and explore options for a relaunch in 2025. Over the years, the Award has evolved in response to the shifting arts landscape, and we aim to continue the impact the Freelands Award has had in driving pivotal shifts in the sector, with a renewed focus on celebrating commitment to visual art education across the UK.

Freelands Art Fund Acquisition

In 2024, payments of £110,510 were made to the Art Fund to support the Freelands Art Fund Acquisitions programme.

This scheme enables museums and public collections across the UK to access grants of up to £60,000 to acquire works by Freelands Award-winning artists. An open call was announced in 2024 for galleries and museums to apply for the works of Jacqueline Poncelet, and future open calls for works by Everlyn Nicodemus (2022 winner) and Joy

Gregory (2023 winner) are planned after their exhibitions have concluded.

Dundee Contemporary Arts – Print Studio

Payments totalling £159,730 were made in 2024 as part of the Foundation's five-year grant (2020–25) of £765,703 to support, in its entirety, the ongoing work of Dundee Contemporary Arts (DCA) Print Studio.

In 2024, the Print Studio hosted over 1,000 visits and 1,500 print room sessions, including 108 *Get Creative* sessions in the *Get Creative* programme, offering new experiences of a variety of printmaking techniques.

A series of Production Residencies hosted artists Sukaina Kubba, Claudia Martinez Garay, Ingrid Pollard, Helen Cammock, Zineb Sedira, and Adrian Balseca. The Print Studio also continued to be a site of community engagement, including collaborations with Dundee Print Collective, Amina Muslim Women's Resource Centre, Access to Creative Education Scotland, and drug and alcohol support group We Are With You.

Wysing Arts Centre – Syllabus

A payment of £50,000 was made in 2024 of a total grant of £500,000 (2024-31) to fund the Syllabus artist development programme. The grant was restructured to a seven-year term to reflect the increased annual costs of delivering *Syllabus.*

Supported by partner organisations East Side Projects, Birmingham, New Arts Exchange, Nottingham, PS^2, Belfast, Spike Island, Bristol, Studio Voltaire, London and TACO!, in 2024 *Syllabus* drew together 10 artists across 10 months to create an alternative artist-led space for development.

UAL – Decolonising Arts Institute

Payments totalling £90,000 were made in 2024 to UAL Decolonising Arts Institute as part of a £300,000 grant toward its three-year 20/20 programme, which sees 20 Black and Brown artists placed in residence at art organisations across the UK, to produce new commissions for permanent collections.

2024 saw the conclusion of all artist residencies, the production of the 20/20 Print Portfolio, to be shared with residency partners, and a Digital Showcase of the artists' work with reflections from partners and commissioned texts.

Grand Plan

In 2024, a payment of £64,150 was made to Grand Plan, the second half of a grant totalling £78,300 across 2023-24 to support the organisation as it offered 60 grants of £1,000 to UK creatives of colour to realise new cultural projects between autumn 2023 and summer 2024.

Following the end of this funded programme, a further continuation grant of £25,000 was awarded and paid in 2024 to support Grand Plan's learning and development following the grant distribution project.

a-n The Artists Information Company

In 2024, a grant of £158,000 was paid to a-n The Artists Information Company for a programme of distribution of funds to individuals.

a-n launched Freelands Foundation Artists' Bursaries 2024-25 to award grants of £500 - £1,500 to support a-n Artists Members who are practising Black, Asian, Brown and/or Global Majority visual artists at any stage of their career who wish to engage in a period of self-determined professional development. Applications were encouraged from artists working in all visual arts disciplines that reflected innovative and ambitious thinking, and those that demonstrated pivotal ideas that will enable new opportunities for a step change in their careers. The grant supported both bursary awards and administrative costs.

Iniva – The Gathering 2024

In 2024, Iniva received £150,000 to design and deliver *The Gathering 2024*.

Selected through an open call process in 2022, *The Gathering 2024* took place across 26-27 October, a retreat-style gathering for artists and creatives from Black and Global Majority heritages to focus on restorative practices, connection and creative community building. This two-day event was shaped through five programme pillars – Practice, Mind, Embodiment, Environment and Nourishment – to explore practices that support care and resilience, building frameworks for a more sustainable arts ecology.

ii. Other

Space to Dream Fund

In July 2022, Freelands Foundation announced the seven small Black- and Brown-led arts organisations awarded funding over two or three years through the Space to Dream Fund.

198 Contemporary Arts and Learning

In 2024, a payment of £30,000 was made to 198 Contemporary Arts and Learning from a total grant of £90,000 across 2023–25.

In 2024, 198 Contemporary worked with curatorial duo Languid Hands on a public programme of events, exhibitions and residencies with Black and Brown artists, including REEL*: Dyke Hands*, a showcase of short films by black lesbians. 198 Contemporary worked with emerging curator Shane Sutherland on *Portals: Bending Spacetime,* a multidisciplinary group show exploring Black imagination and possibility through Afro-futurism. In collaboration with curator Susanne Fredricks, 198 Contemporary exhibited *Slippage: the Caribbean in flux*, showing works of emerging contemporary artists from Jamaica and Trinidad, Marisa Willoughby Holland, Greg Bailey, Rodell Warner, and Camille Chedda.

Arab British Centre

In 2024, a payment of £25,820 was made to the Arab British Centre, of a grant totalling £88,850 across 2023–25.

The Arab British Centre's project, Arab Britain, launched its first exhibition, Sarah Al-Sarraj's Separated by Millennia, at Two Queens Gallery, Leicester. The exhibition was a success for the artist and curatorial team; the organisation is working on the presentation of the remaining two exhibitions of the programme.

Bernie Grant Arts Centre

A payment of £20,000 was made in 2024, as part of a grant that totals £90,000 across 2023–25.

This year, Bernie Grant Arts Centre continued to build a diverse visual art programme for Black visual artists in their newly refurbished gallery spaces. This included two exhibitions working with curator Ronan McKenzie: *What I Thought I Knew*, and *What I Know is Possible*, drawing together a range of exhibiting Black artists to explore ideas of history and homes, and imagining new futures through multisensory works and site-specific installation. These exhibitions were accompanied by public programming, including a Black Anti-Crit and family portrait photography sessions.

Cubitt Artists Limited

In 2024, a payment was made to Cubitt Artists of £50,725 of a grant totalling £94,750 across 2023–24. The organisation was also awarded a new grant through the Inclusive Practices Fund, see p.8.

Reclaim Islington supports Islington Communities with lived experience of exclusion to collectively support their narratives, stories and shared histories. This project involves the curation of exhibitions, including public programming, working within the Arts and Media School Islington, and appointment of the Cubitt Civic Fellow, a cultural worker exploring the intersection of art, social justice, and community organising.

The Cubitt Civic Fellow, Anahí Saravia Herrera, connected with community groups across Islington, including migrant groups, women's spaces, and social justice projects.

Following this mapping, Anahí will explore how creative and artistic interventions can create spaces for collaboration between Cubitt Artists and the broader community.

Resident artists working within the Arts and Media School, Islington, began exploring how co-creating engagement activities can support, enhance, and expand the existing curriculum to explore new media and themes.

June Givanni Pan African Cinema Archive

In 2024, payments of £46,150 were made to June Givanni Pan African Cinema Archive (JGPACA), of an award of a total of £93,100 across 2023–24.

This grant has enabled organisational infrastructure and support, including archive staff, partnership development, website development and public programming.

Rising Arts Agency

Rising Arts Agency received £44,129 in 2024 from a grant totalling £81,554 across 2023–24 to support expansion of their youth-led programme to embed diverse voices in the cultural sector through activities including mentoring, networks and collaborative commissions.

In 2024, Rising Arts Agency continued to hold *Coming Together* sessions exploring the use of creativity to explore interpersonal conflict. Through a Community Lab, Rising Artist Agency explored the current provision and accessibility of spaces for underrepresented artists in Bristol. Building on this community collaboration, Rising Arts Agency plan an exhibition of local young artists' works in February 2025, as well as exploring modes of community-led evaluation.

Rising Arts Agency was subsequently awarded a continuation grant of £49,898.50 in 2024, with no payments scheduled for that year.

Serendipity Institute for Black Arts and Heritage

In 2024, payments were made totalling £34,962 of a total grant of £69,925 across 2023–24.

100 Black Women Who Have Made A Mark is an exhibition to celebrate the stories of Black British women who have made a positive social change. Following an Open Call and consultation, 100 women have been selected to have their portrait created by artists Valerie Asiimwe Amani, Yvadney Dabis, Gayle Ebose, Grace Lee and Lauryn Pinard. Portraits will be created across 2024 for exhibition at Leicester Gallery, October 2024 – January 2025, before transferring to The Curve, Leicester, from February to May 2025. The exhibition is accompanied by a podcast series, interviewing a selection of the sitters.

Arts & Culture Impact Fund

The £20m Arts & Culture Impact Fund was launched by Nesta in March 2020 to enable sustainable, long-term, affordable capital for arts and culture organisations across the UK. In 2024, the Arts and Culture Impact Fund was spun off from Nesta to a new social investment charity, Figurative. A total of £461,538.46 (2023: £230,769.23) was drawn down across 2024 from the Foundation's commitment of £3m.

At the end of 2024, loans totalling £10,964,280 had been approved from the fund to organisations based across the UK.

Research

In 2024, the Foundation spent £323,701 (2023: £366,869) on Research including including £39,188 (2023: £157,118) in grants and £190,128 (2023: £120,950) in direct costs (see p.43).

Visualise: Race and Inclusion in Secondary Art Education, Runnymede Trust, 2021–24

In March 2024, we published *Visualise*, a ground-breaking research commission into representation and inclusion in art education for minority ethnic school students in England, with a launch event at the House of Commons.

Since then, our focus has been on the seven recommendations included in the report, and next steps for realising this work.

*Inclusive Practices (*p.8), our open call grants round in 2024, focused on two recommendations from the report, inviting applications from galleries and museums interested in working with teachers and schools to diversify their curriculum.

A key finding of the report concerned the lack of representation of minority ethnic artists in GCSE exam papers. In 2024, we continued to meet with representatives of exam boards and in 2025, Runnymede Trust published research showing a 177% increase in the references to Black and Asian artists in 2025 papers (compared to the 2018-22 period).

In October, we supported the launch of a *Shade* podcast series focusing on the *Visualise* findings. The series has five episodes, broadcast in October and November 2024. The first episode, *Broad Canvas*, featured Henry Ward (Director of Freelands Foundation), alongside Shabna Begum (Director of the Runnymede Trust), discussing the motivation for the report and covering its key findings. Subsequent episodes included *The Art of Teaching*, with artist and educator Shepherd Manyika, *Art Outside the Classroom*, with Dr Sadegh Aleahmad, whose practice explores diasporic identity, *Classroom Portraits*, with Exodus Crooks, a multi-disciplinary artist and educator based in Birmingham, and *Visualise the Future*, featuring Carey Robinson from the Fitzwilliam Museum, Cambridge.

Researching the Arts in Primary Schools (RAPS) Project, Professor Pat Thomson / University of Nottingham, 2021–24

The University of Nottingham received payments totalling £39,188 in 2024 of a total grant of £305,629.14 (2021-2024), which was reduced due to below-expected project expenditure.

This grant enabled a three-year research commission under the direction of Professor Pat Thomson to examine the teaching of creativity in primary schools. The full report, published in February 2025, evidences a number of important findings, including:

- Arts-rich primary schools see the arts as integral to a broad and balanced curriculum.
- Primary schools with rich provision in the arts find that this focus does not adversely affect key results and other school measures.
- The commitment and expertise of senior leaders, including Arts Leads, within primary schools is pivotal to the provision of arts within classrooms, as well as in extra-curricular activities.
- Contrary to the wider lack of confidence of generalist primary school teachers in delivering arts teaching, teachers in arts-rich schools feel confident in teaching of arts and support and development from the school.
- Partnerships between arts-rich schools and cultural organisations enhance existing provision with specialist expertise and unique learning opportunities.

NEW PLANS FOR FUTURE PERIODS

2025 is the Foundation's tenth anniversary year, and a moment of significant transformation as we move into our second decade and cement our mission to foster and champion art education across the UK in perpetuity.

A new building and permanent home for the organisation on Errol St, central London, was acquired in January 2025, with the team moving in in March 2025. This expansive Victorian space, originally built as a school, comprises over 11,000 sq ft of flexible project space that will allow us to build the "go to" site for artists interested in engaging with education.

Errol St will be both an educational space and an artistic space, with capacity for different sites for making and meeting. The new site will be refurbished over 2025-26 to operate as a studio where ideas are developed through practice: modelling approaches to art education by engaging directly in projects that explore ways of working and investigating challenges. We will work collaboratively with artists, artist educators, schools and art schools to explore our objectives, operating as action researchers and feeding into our work as a funder.

Our new website was launched in April 2025. Following a tender process, agency Systems Studio produced and designed an ambitious new website for the Foundation that operates as a resource hub, affirming the position of the Foundation as an action research-based organisation interrogating questions relating to art education. It is a free-to-access resource bank providing visitors with interesting and engaging material that addresses the core mission of the Foundation.

In June 2025, the new building will host its first significant programming, ROOM: a one-day symposium for artist educators exploring our current research interests. ROOM will include talks and panel discussions, workshops and film screenings. This active and collaborative programme will not only build on the work of the Foundation at the intersection of art education and the visual art sector over the last decade but also help evolve our vision and research questions for the next phase.

The building will undergo a period of refurbishment from autumn 2025, during which time regular activities will continue off-site, hosted by partners or at nearby venues, or increasingly online, supported by our new expanded digital platform.

From April 2025, regular sessions such as the Reading Group will take place at relevant peer organisations in the area, allowing participants to engage with different contexts and communities. In June 2025, the first iteration of *make online* will offer a new virtual space for artist/teachers to share skills, tools and ideas in a regular online showcase. The Painting Prize 2025 exhibition is planned at the Greatorex St gallery in October.

Further afield, the third phase of the Studio Fellowship programme launched in early 2025, with eight fellows hosted by six universities across the four nations of the UK. Meanwhile, for the third year of our partnership with Porthmeor studios in Cornwall, we are drawing on learnings and feedback from participants to launch a new residency format. Three pairs of artists have been selected from an open call, inviting artists (one from Devon or Cornwall and one from elsewhere in the UK) to apply to undertake two fortnight-long residencies at different points in the year.

Following eight successful editions of the Freelands Award, we will use the year to strategically review the format with the intention to relaunch the prize in 2026 with a refined focus aligned more closely to the Foundation's mission.

The Trustees' perspective on the future direction of the charity

The Trustees are confident that the Foundation is well-positioned in 2025 and beyond to build on its exceptional work and the strong foundations formed over previous years.

Entering its second decade with a permanent home in Errol St and an ambitious new online platform, the Foundation has cemented its intention to exist in perpetuity to continue its mission to champion and foster art education for all.

The Foundation's rigorous management of risk and strong financial base ensure that it is well equipped to continue to carry out its work to broaden access to visual art and art education across the UK, as well as to respond with agility to any future demands that might arise.

FINANCIAL REVIEW

Review of the year

Income for the period totalled £297,974 (2023 – £263,751). The Foundation's investment portfolio during the year generated income of £85,632 (2023 – £46,226), including a dividend of £47,715 (see note 2 – p.41). In addition, £212,342 (2023 – £217,124) of services and facilities were donated (see note 1 – p.41). Following the substantial donation made in 2019, no further donations were made in 2024.

Expenditure in the period totalled £4,479,195 (2023 £5,469,872), which included grants totalling £2,322,136 (2023 – £3,263,440) to 48 organisations.

Total net assets at 31 December 2024 amounted to £54,116,042 (2023 – £52,441,300). These net assets were represented by unrestricted funds only.

Going concern

As of year end 2024, the Foundation had assets totalling £54,414,312. This provides the Foundation with a secure future for supporting the realisation of the intended charitable aims and objectives for a minimum of 12 months from the date of signing this report.

Grant-making policy

The Foundation aims to distribute grants of varying sizes each year. The Trustees will consider projects for support from charities based in any geographical area within the UK. The Foundation's current grant-making policy requires organisations to submit initial concept papers or Expressions of Interest for consideration ahead of developing a full proposal to put in front of the Board. In 2024, the Foundation invited applications for grants through an open call process, the Inclusive Practices Fund.

All grants made by the Foundation are approved by both UK and US trustees.

The Foundation currently only distributes funds to charitable organisations rather than individuals. These organisations are required to serve the public benefit, and it is a requirement of the Foundation that each of these organisations has in place its own safeguarding policy and equal opportunities policy.

Reserves policy

The free reserves of the Foundation at 31 December 2024 were £54,116,042 (2023 – £52,441,300). The funds are invested as detailed in the investment policy below, while the requirement for liquidity is reviewed and determined by the Trustees on a regular basis and communicated to the custodian of the deposits as appropriate. The trustees are committed to ensuring minimum reserves needed to cover 3 months' running costs plus committed grants for the same period, totalling £1,500,000.

Investment policy

The Foundation is intended to continue without limit in time, and so spending needs are considered in line with investment returns. The amount of proposed spending by the Foundation is determined in conjunction with the budgeting process. The Trustees review and approve the budget annually in December of each year, ensuring a 12-month forward-looking view. Additional amounts can be used towards unforeseen spending priorities, as directed by the Trustees, but savings may also be required if returns from the Fund are insufficient to maintain the budgeted level of expenditure.

The Foundation adopts a total return strategy, while assets are diversified to minimise the impact of large losses in individual investments. Since April 2021, the Foundation's

investment policy calls for the whole portfolio to achieve a total return of US CPI + 5% net of fees over rolling three-year periods, in order to retain the value of the corpus while generating sufficient returns to cover the Foundation's charitable activities. This 5% target return also matches the IRS' requirement for a US Private Foundation to spend 5% of its assets annually on charitable activities. While Freelands Foundation recognises the importance of the preservation of capital, it also adheres to the principle that varying degrees of investment risk are generally rewarded with concomitant returns over the long term.

The Trustees meet regularly to review the investment portfolio performance. In the event of material underperformance, the Trustees will discuss proposals to improve performance. If material underperformance is sustained, the Trustees will consider re-tendering of the investment's management.

The Foundation has a Responsible Investment Policy, which states that, from an investment perspective, the Foundation's priority is to generate a risk-adjusted return that will support its activities in the community, over the long term, while ensuring, where possible, that it invests its capital responsibly and sustainably. This includes taking account of the latest available insights and data relating to environmental, social and governance (ESG) issues.

Risk management

To ensure the continued strong governance of the Foundation, the organisation's Director and Chief Operating Officer are responsible for regular reporting to all Trustees on potential risks. The Foundation maintains a risk register which is used to assess the level of impact and likelihood of financial, reputational and operational risks with particular reference to regulatory and compliance issues and those that are specific to grant making, and the mitigations in place to counter them.

The Foundation is not reliant on funding from either the Government or the private sector and is thus well insulated against changes to Government spending and private sector investment in the arts.

The organisation's management team is permanently contracted and required to give the sector standard notice period of three months, meaning that the Foundation is protected against the risk of unanticipated personnel changes.

The Trustees undertake a detailed level of due diligence on all organisations that submit proposals prior to approving any funding requests to ensure that they are well-managed, sustainable organisations. We recognise that the current economic climate poses greater operational and financial risk to partner organisations and so have undertaken increased due diligence checks before awarding grants, including assessing recent financial records and risk registers, as well as previously published accounts. The Grants team maintains ongoing conversations with grantees to address concerns and review potential risks. The Foundation does not deliver grants directly to individuals.

Ensuring the protection and safety of children served by the Foundation's activities is paramount at all times. Staff and volunteers must adhere to the Foundation's Safeguarding Policy and obtain clearance from the Disclosure and Barring Service (DBS) prior to working with the Foundation, in line with government requirements.

Some investment risk is necessary to earn the investment returns required by the Foundation. Throughout the year, investment risks have been managed by an Investment Manager on behalf of the Trustees. This ensures the risks taken are appropriate, acceptable and consistent with the Foundation's funding and the covenant risks. The Investment Manager reports on investment risk to the Trustees at least quarterly.

Freelands Foundation recognises the need to be mindful of the overall liquidity of the portfolio. A sufficient portion of the Fund is liquid in order to provide for the operating needs as described by the Spending Policy and to comply with any other liquidity requirement that

Freelands Foundation may have. It is the responsibility of the Investment Manager to monitor and manage unfunded commitments. Unfunded commitments must be kept below what the Fund would be reasonably able to fund over the next 12 months in normal market conditions.

The Foundation also always maintains appropriate cash reserves. In addition, the cash deposit profile is managed carefully and regularly to ensure that all budget spend forecast, plus an additional buffer, is accounted for; the Foundation aims to hold £150,000 in the current account to enable a day-to-day cash flow. The Foundation's policy is that all cash balances should be deposited with institutions with a minimum of an A rating or invested in a diversified money market fund.

The Trustees review investments on a regular basis to ensure they are comfortable with the risk profile and levels of market volatility.

The organisation has taken out appropriate insurance policies covering employer and third-party liability, Directors' and Officers' liability, cyber, hardware, travel and personal accident policies, as well as an art insurance policy for its gallery.

The Freelands Foundation is a dual-qualified charity structure that is subject to the US laws regarding 'private foundations' as well as UK law. To ensure there are no unintentional breaches in requirements, which could result in fines, loss of status or reputational issues, the Foundation works closely with specialist UK and US legal counsel.

The Foundation also operates a conflict of interest register and policy against which it monitors all ongoing activities and grantee engagement.

Principal or key funding sources

The Foundation's principal funding source during the year was charitable donations from Elisabeth Murdoch made since 2015.

The Foundation does not carry out any fundraising activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and management reporting

The Trustees currently serving the Foundation are:

- Elisabeth Murdoch (Chair) – 2015 to present
- Mark Devereux – 2015 to present
- Sarah von Schmidt Auf Altenstadt – 2018 to present
- Keith Tyson – 2020 to present

Additional or replacement Trustees may be appointed by the Foundation at a general meeting. The Trustees are also the Foundation's company law Directors and hold ultimate responsibility for all key decisions pertaining to the charity.

The Freelands Foundation team comprises 17 members of staff. Dr Henry Ward leads the organisation as Director with the remit of setting the vision for all creative and grant-making programmes and is supported by Amy Walker as Chief Operating Officer on the strategic delivery of its objectives.

Decision-making and how it occurs

The Foundation operates a number of regular reporting processes to ensure that all parties are kept fully informed of the organisation's activities as they progress.

Trustee Board meetings – either face-to-face or by means of teleconference in the event that Trustees cannot all attend in person – occur on a quarterly basis to allow the Trustees to regularly review the progress of the organisation's programmes and its funding; these meetings are formally documented. Four meetings were held in 2024.

Policies and procedures for the induction and training of Trustees

Trustees are selected for their knowledge and experience across different specialisms related to the governance of a charitable foundation, including legal, financial, strategic and cultural expertise. The Foundation is committed to including a range of informed perspectives in its decision-making processes.

Appointed Trustees are provided with background briefings about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All Trustees are encouraged to take up relevant training, seek out briefings and attend conferences.

Pay and remuneration of key management

Senior management pay is agreed by the Board of Trustees and reviewed annually. The Trustees are not paid.

Related party transactions

Freelands Foundation's headquarters, occupied during 2024, at 113 Regent's Park Road, London, NW1 8UR, was provided to the organisation on a rent-free basis as a gift in kind from Freelands FIG Ltd. Freelands FIG Ltd is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries. In Q1 2024, the Foundation purchased and moved to the property at 12 Errol Street, London, EC1Y 8LX.

Services, including senior-level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd, which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust. The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd and Freelands Group Ltd.

The charitable company, Freelands Foundation Limited, is wholly owned by the Freelands Foundation Inc, a US tax-exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company.

REFERENCE AND ADMINISTRATIVE DETAILS

Day-to-day management and external guidance

The overall management of the Foundation is carried out by Director, Dr Henry Ward.

The Foundation's Main Advisory Committee (MAC) was disbanded at the end of 2023. Instead, the organisation has transitioned to working with a pool of advisors throughout the year as and when needed. They are called on to advise on the development of strategies or specific projects and to evaluate the work of Freelands Foundation as a 'critical friend'. All Advisor terms were offered on a one-year basis.

During 2024, the organisation drew upon the expertise of Michael Archer, Sade Banks-Tubi, Jenni Lomax, Robert Leckie, Harold Offeh, Catherine Parsonage and Sam Talbot.

In addition to the above, the Foundation employs the services of law firms Farrer & Co and the Law Offices of Suzanne Reisman to support the organisation in adhering to its governance and regulatory requirements in the UK and the US. In 2023, Sayer Vincent LLP was appointed as the Foundation's statutory auditor.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Freeland Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 assume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware

of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

Trustee: ***Elisabeth Murdoch***

Approved on: 18 September 2025

Independent Auditor's Report

Independent Auditor's Report to the members of the Freelands Foundation

Opinion
We have audited the financial statements of Freelands Foundation Limited (the 'charitable company') for the year ended 31 December 2024, which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended
- Have been properly prepared in accordance with the United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on Freelands Foundation Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent Auditor's Report

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities
In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to.
    - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance.

  - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud.
  - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Joanna Pittman (Senior statutory auditor)
25 September 2025
for and on behalf of Sayer Vincent LLP, Statutory Auditor
110 Golden Lane, LONDON, EC1Y 0TG

Statement of Financial Activities Year to 31 December 2024

	Notes	**Total and unrestricted funds Year ended 31 December 2024 £**	Total and unrestricted funds Year ended 31 December 2023 £
Income and expenditure			
Income from:			
Donations and legacies	1	**212,342**	217,124
Investments	2	**85,632**	46,226
Other		**-**	401
Total income		**297,974**	263,751
Expenditure on:			
Raising funds	3	**124,091**	132,699
Charitable activities	3	**4,355,104**	5,337,173
Total expenditure		**4,479,195**	5,469,872
Net expenditure before other losses		**(4,181,221)**	(5,206,121)
Net Gains on investments		**5,784,486**	3,591,980
Foreign exchange gain on cash equivalents		**71,477**	92,225
Net gain/(loss) for the year		**1,674,742**	(1,521,918)
Reconciliation of funds:			
Fund balance brought forward at 1 January		**52,441,299**	53,963,217
Fund balance carried forward at 31 December		**54,116,041**	52,441,299

Balance Sheet As at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	9	**36,325**	65,148
Investments	10	**46,577,033**	50,948,292
Social Investment	16	**692,308**	230,769
		47,305,666	51,244,209
Current assets			
Debtors	11	**524,664**	111,776
Cash at bank and in hand		**6,583,982**	1,235,352
		7,108,646	1,347,128
Liabilities			
Creditors: amounts falling due within one year	12	(298,270)	(150,038)
Net current assets		**6,180,376**	1,197,090
Total assets less current liabilities being net assets		**54,116,042**	52,441,300
The funds of the charity:			
Capital and funds			
Called up share capital	13	**1**	1
Income funds			
Unrestricted funds		**54,116,041**	52,441,299
Total charity funds		**54,116,042**	52,441,300

Approved by the Trustees of The Freelands Foundation Limited, Company Registration Number 09497277 (England and Wales) and signed on their behalf by:

Trustee: *Elisabeth Murdoch*

Approved on: 18 September 2025

Statement of Cash Flows 31 December 2024

	Notes	**31 December 2024 £**	31 December 2023 £
Cash inflow from operating activities:			
Net cash provided by operating activities	A	**(4,498,907)**	(5,564,420)
Cash inflow from investing activities:			
Dividends and interest from investments		**85,632**	46,226
Proceeds from sales of investments		**35,794,941**	27,305,770
Purchase of investments		**(25,639,384)**	(21,829,692)
Movement in cash held within investment portfolio		**187**	-
Purchase of fixed assets		**(3,778)**	(42,193)
Movement in social loan investments		**(461,538)**	(230,769)
Net cash provided by investing activities		**9,776,060**	5,249,340
Change in cash and cash equivalents in the year		**5,277,153**	(315,080)
Cash and cash equivalents at 1 January		**1,235,352**	1,458,207
Change in cash and cash equivalents due to exchange rate movements		**71,477**	92,225
Cash and cash equivalents at 31 December	B	**6,583,982**	1,235,352

Notes to the statement of cash flows for the year to 31 December 2024

A Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	**1,674,742**	(1,521,918)
Adjustments for:		
Dividends and interest from investments	**(85,632)**	(46,226)
Depreciation on tangible fixed assets	**32,600**	82,655
Gains on investments	**(5,784,486)**	(3,591,980)
Foreign exchange gains on cash equivalents	**(71,477)**	(92,225)
(Increase) /Decrease in debtors	**(412,886)**	34,261
Increase/(Decrease) in creditors	**148,232**	(428,988)
Net cash provided by operating activities	**(4,498,907)**	(5,564,421)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	**6,583,982**	1,235,353
Total cash and cash equivalents	**6,583,982**	1,235,353

Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Statutory Information

The Freelands Foundation Limited is a charitable company limited by shares and is incorporated in England & Wales.

Basis of preparation

These financial statements have been prepared for the period to 31 December 2024.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. It is a private company limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is shown on page 1.
The financial statements are presented in sterling and are rounded to the nearest pound.

Public Benefit Entity

The charity meets the definition of a public benefit entity under FRS 102.

Critical accounting estimates and areas of judgement

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example, in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Assessment of going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income recognition and donations of gifts, services and facilities

Income comprises donations and investment income. Donations are recognised upon receipt.

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition and irrecoverable VAT

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises the direct costs of charitable activities and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants, direct and support costs in respect to the charity’s aims on art education and governance costs.

Expenditure is analysed by consideration of the three strategic aims of the charity.

Where VAT is charged, it is included as a cost against the activity for which the expenditure was incurred and is irrecoverable.

Grants Payable

Grant payments are included in the statement of financial activities when, subject to the conditions being met, a grant award letter will be issued to each grant recipient, which details the total award, the tranche payments and the specific conditions as agreed. The first tranche of funding will be released at this point. Before the next tranche of funding is released, the Freelands Foundation grants team will review the progress of the grant recipients to date to ensure performance meets the terms of the agreements.

At the year end, if grant tranche payments are approved and not paid, they will be accrued. Grants, including future tranche payments, where the beneficiary has been informed or if the grantee has to fulfil performance conditions, prior to payment release, are not accrued but are disclosed as financial commitments in the notes to the accounts.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity, it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs are allocated between the three strategic aims of the charity. The breakdown of these costs is set out in note 3a.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

a. Leasehold improvements

   These are included in the financial statements at cost and depreciated over two years.

b. Fixtures and fittings, computer and office equipment

   These are capitalised at cost and depreciated at the rate of 20% per annum based on cost in order to write off the assets over their estimated useful lives.

Listed Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains or losses on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains or losses are combined in the statement of financial activities and are credited or debited in the year that they arise.

The charity only invests in assets that are regarded as ‘basic financial instruments’ under the provisions of FRS 102.

Social investments

Social investments are solely loans and are accounted for at the amount paid up to the balance sheet date, less any provision for unrecoverable amounts. Interest is accrued on the amounts paid at a rate of 3% and is payable upon the anniversary date of the agreement.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand include cash across all bank accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The charity only invests in assets that are regarded as 'basic financial instruments' under the provisions of FRS 102.

Notes to the Financial Statements 31 December 2024

1 Donations and legacies

	31 December 2024 £	31 December 2023 £
Donated services and facilities (note 7)	**212,342**	217,124
	212,342	217,124

All income from donations and legacies is unrestricted.

2 Investment income

	31 December 2024 £	31 December 2023 £
Dividends received	**47,715**	35,334
Interest received	**37,916**	10,892
	85,631	46,226

All income from investments is unrestricted.

3 a) Analysis of expenditure 2024

Charitable Activities	Education £	Artists £	Research & publication £	Total £
Staff Costs (Note 6)	160,476	94,483	115,186	**370,145**
Grantmaking (Note 4)	1,027,845	1,255,103	39,188	**2,322,136**
Other direct costs	84,728	233,285	74,942	**392,955**
Total Direct Costs 31 December 2024	**1,273,049**	**1,582,871**	**229,316**	**3,085,236**
Support Costs	486,114	604,420	87,564	1,178,098
Governance Costs	37,867	47,082	6,821	91,770
Total expenditure 2024 by department	**1,797,030**	**2,234,373**	**323,701**	**4,355,104**
Raising funds: Investment Management fees				124,091
Total Expenditure 2024				**4,479,195**

b) Analysis of expenditure 2023

Charitable Activities	Education £	Artists £	Research & publication £	Total £
Staff Costs (Note 6)	151,561	155,760	96,173	**403,494**
Grantmaking (Note 4)	1,970,209	1,136,113	157,118	**3,263,440**
Other direct costs	82,017	271,590	24,777	**378,384**
Total Direct Costs 31 December 2023	**2,203,787**	**1,563,463**	**278,069**	**4,045,320**
Support Costs	660,441	468,546	83,333	1,212,320
Governance Costs	43,328	30,739	5,467	79,535
Total expenditure 2023 by department	**2,907,557**	**2,062,748**	**366,869**	**5,337,175**
Raising funds: Investment Management fees				132,699
Total Expenditure 2023				**5,469,874**

Direct costs comprise staff salaries and associated employee costs, grants to external organisations and other directly attributable costs.

Support and governance costs

Support and governance costs are those costs that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. The basis on which support, and governance costs are allocated to the strategic aims of the charity is shown in the table below.

Those Advisor costs that are directly attributable to strategic aims are allocated as such. Costs allocated on the basis of time are allocated based on the proportion of staff time spent on each strategic aim.

All other costs are allocated on the basis of expenditure. Expenditure is determined as being the expenditure already allocated to each strategic aim.

	31 December 2024 £	31 December 2023 £
Staff costs	**633,770**	614,397
Donated services in relation to office and staff costs	**212,342**	217,124
Website costs	**15,304**	611
Insurance	**35,149**	27,096
Travel and subsistence	**17,627**	4,487
Printing and postage	**3,835**	1,284
Cleaning	**31,466**	39,770
Rates	**23,126**	22,784
Advisors	**18,500**	58,000
Depreciation	**32,600**	82,655
Telephone	**13,264**	21,149
IT consumables	**51,394**	54,811
Governance costs:		
– Auditor's remuneration (note 5)	**54,496**	40,791
– Legal and professional fees	**37,274**	38,744
Other	**89,721**	68,155
Total Support & Governance Costs	**1,269,868**	1,291,855

4 Grant Making

The charity authorised the following grants payable during the year ended:

	31 December 2024 £	31 December 2023 £
198 Contemporary Arts	**30,000**	30,000
The Artist Information Company	**158,000**	-
Arab British Centre	**25,820**	33,779
Arts Council England	**-**	324,000
Arts Education	**24,978**	-
Autograph ABP	**39,711**	-
Bath Spa University	**31,500**	28,750
Bernie Grant Arts Centre	**20,000**	60,000
Birmingham City University	**16,500**	-
Camden Arts Centre	**10,000**	-
Cardiff Metropolitan University	**16,500**	-
Cement Fields	**-**	16,600
Chapter Cardiff	**10,000**	-
Chisenhale Gallery	**-**	25,600
City & Guilds London Art School	**50,000**	-
Contains Art CIO	**34,731**	-
Cubitt Artists	**50,725**	59,025
Dundee Contemporary Arts	**159,730**	149,893
Tannery Arts Ltd aka Drawing Room	**-**	72,249
Falmouth University	**16,500**	-
Focal Point Gallery	**75,884**	-
G39	**-**	58,300
Goldsmiths Centre for Contemporary Art	**10,000**	-
Grand Plan	**64,150**	39,150
IKON Gallery	**108,881**	108,012
Iniva	**234,645**	179,944
John Hansard Gallery	**16,500**	10,000
June Givanni Pan African Cinema	**46,150**	46,950
Manchester Art Gallery	**25,000**	25,600
Manchester Metropolitan University	**15,000**	28,750
Metal Culture	**25,500**	-
MIMA	**96,427**	25,000
National Galleries of Scotland	**40,000**	30,000
New Art Exchange	**79,774**	166,535
Nottingham Contemporary	**25,000**	25,600
Public Catalogue Foundation aka Art UK	**229,605**	305,732
PS2	**-**	55,000
QUAD	**10,000**	--
Rising Arts Agency	**44,129**	37,425
Robert Gordon University	**31,500**	28,750
Runnymede Trust	**-**	103,850
Serendipity	**34,962**	34,963
Site Gallery	**-**	78,000
Small Grants (<£1,000 each)	**3,000**	1,200
South London Gallery	**4,251**	151,138
Studio Voltaire	**-**	25,600

4 Grant making (continued)		
Swansea College of Art	**15,000**	28,750
The Art Fund	**110,510**	108,628
The Fruitmarket Gallery Ltd	**-**	10,000
The Line Art Walk	**-**	50,000
The MAC	**63,914**	-
The Whitechapel Gallery	**43,000**	-
Turner Contemporary	**(67,528)**	339,899
UAL	**90,000**	110,000
Ulster University Belfast	**31,500**	28,750
University of Brighton	**31,500**	28,750
University of Edinburgh	**-**	53,000
University of Nottingham	**39,188**	53,268
University of Wolverhampton	**-**	65,000
Warwick Arts Centre	**-**	10,000
Wysing Arts Centre	**50,000**	12,000
	2,322,136	3,263,440

In addition to the above grants payable, at 31 December 2024, the Trustees had made grant offers totaling £3,150,954 (2023: £2,581,158). As the payment of these grants is subject to certain specific conditions, these have not been recognised in these financial statements.

During the year, £67,528 in previously awarded grant monies was returned from Turner Contemporary on the conclusion of a grant agreement beginning in 2019. This was due to monies not being required for the production of the project as foreseen at the outset.

5 Net expenditure for the year and net movement in funds

This is stated after charging:

	31 December 2024 £	31 December 2023 £
Audit and Accountancy Fees payable		
– Statutory audit (payable to the current auditor)	**15,750**	15,000
– Other services	**-**	-
Depreciation	**32,600**	82,655
Foreign exchange gains	**71,477**	92,225
	119,827	189,880

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	31 December 2024 £	31 December 2023 £
Salaries and wages	**850,562**	866,094
Social security costs	**93,934**	94,228
Defined contribution pension costs	**51,377**	52,708
Other employee benefits	**8,043**	4,861
	1,003,916	1,017,891

Redundancy and termination costs of £nil (2023 - £8,054) were paid during the year and are included in the salaries and wages above.

The average number of employees during the period was 21 (2023: 23).

None of the Trustees received any remuneration in respect of their services, nor reimbursement of expenses during the period or the previous period.

The day-to-day management of the Foundation is delegated by the Board of Trustees to the Director and Chief Operating Officer (replacing the Managing Director), who comprise the key management personnel. The total employment cost (including taxable benefits, employer's national insurance and pension contributions) of the key management personnel for the year was £310,863 (2023 - £308,940).

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2024 Number	2023 Number
£60,000 - £69,999	**1**	1
£70,000 - £79,999	**1**	1
£120,000 - £129,999	**1**	2
£150,000 - £159,999	**1**	-

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

Total employer contribution to defined contribution schemes in respect of employees who earned £60,000 or more during the period amounted to £24,484 (2023 - £23,056).

7 Related party transactions

Freelands Foundation's headquarters occupied during 2024, at 113 Regent's Park Road, London, NW1 8UR, was provided to the organisation on a rent-free basis as a gift in kind from Freelands FIG Ltd. Freelands FIG Ltd is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries. In Q1 2025, the Foundation purchased and moved to the property at 12 Errol Street, London, EC1Y 8LX.

Services, including senior-level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd, which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd and Freelands Group Ltd.

These services have been valued at what the Foundation would pay in an open market for a reasonable alternative.

	2024 £	2023 £
Use of office building	**160,705**	172,124
Staff Costs	**51,637**	45,000
	212,342	217,124

One of the Trustees of the Foundation is a partner at the law firm Farrer & Co. The Foundation incurred expenditure of £71,365 (2023 - £55,592) with Farrer & Co during the year.

During the year, Freelands Foundation Inc (the parent) recharged to The Freelands Foundation Ltd a total of $71,140 or £56,456 (2023: $52,286 or £41,706) for US paid expenses relating to fund management and UK charitable activity. All investment assets are held by the Foundation's UK entity, and all charitable activities take place through the Foundation's UK entity. The taxes due on investment assets held by the Foundation's UK entity have therefore been recharged to the UK entity. Professional service fees incurred by the US entity relate to the furtherance of the UK entity's charitable objects and have therefore been recharged to the UK entity. As noted above, Freelands Foundation is a dual-qualified charity. This transaction is characterised differently from a US tax perspective. This total amount is broken down as £nil (2023: £nil) for tax, and £56,456 (2023: £41,706) for professional services.

At the year end, Freelands Foundation Inc held £29,812 (2023: £85,758) on behalf of the Foundation for costs to be incurred in the next financial year in the US.

8 Taxation

The Freelands Foundation Limited is a registered charity in the UK and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

9 Tangible fixed assets

	Leasehold improvements	Computer equipment	Office Equipment	Furniture &Fixtures	Total
	£	£	£	£	£
Cost					
At 1 January 2024	456,221	95,949	11,059	33,080	596,309
Additions	-	3,778	-	-	3,778
At 31 December 2024	**456,221**	**99,727**	**11,059**	**33,080**	**600,087**
Depreciation					
At 1 January 2024	440,032	71,897	6,329	12,904	531,162
Charge for year	14,081	9,691	2,212	6,616	32,600
31 December 2024	**454,113**	**81,588**	**8,541**	**19,520**	**563,761**
Net book values					
At 31 December 2024	**2,108**	**18,139**	**2,518**	**13,560**	**36,325**
At 31 December 2023	**16,189**	**24,052**	**4,730**	**20,176**	**65,148**

10 Listed Investments

	2024	2023
	£	£
Fair value at the start of the year	**50,948,292**	52,832,390
Additions at cost	**25,639,383**	21,829,692
Disposal proceeds	**(35,794,941)**	(27,305,770)
Net gain / (loss) on change in fair value	**5,784,486**	3,591,980
Movement in cash	**(187)**	-
Fair value at the end of the year	**46,577,033**	50,948,292

All listed investments were dealt on a recognised stock exchange.

Listed investments held in December 2024 comprised of BlackRock actively managed discretionary diversified mandate portfolio. On the 8th August, 2024, the Foundation sold the remaining shareholding in Disney. The sales price totalled $6,441,993, equivalent to £5,079,101. This sales price is £317,267 lower than the 2023 year end value held on the balance sheet of £5,396,368.

On 31 December 2024, this comprised 100% portfolio (£46,577,033).

By comparison, on 31 December 2023, this comprised 89% portfolio (£45,551,923) and 11% Disney shares (£5,396,368).

11 Debtors

	2024	2023
	£	£
Prepayments and accrued income	**494,351**	25,509
Amounts due from parent entity	**29,812**	86,267
Other debtors	**501**	-
	524,664	111,776

At 31 December 2024, prepayment included £405,000 deposit and £65,097 pre-acquisition professional fees on property at 12 Errol Street (see note 17).

12 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals	**85,075**	122,785
Trade creditors	**52,019**	13,474
Grants accruals	**161,176**	13,779
	298,270	150,038

13 Called up share capital

Allotted, called up and fully paid	**2024**	**2023**
	£	**£**
Ordinary shares of £1 each	**1**	**1**

14 Legal status of the charity

The charity is constituted as a company limited by shares.
The registered office of the charity is 12 Errol Street, London, EC1Y 8LX.

15 Ultimate holding company and control

The charitable company, The Freelands Foundation Limited, is wholly owned by Freelands Foundation Inc, a US tax exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company. The activities of The Freelands Foundation Limited are controlled by the Trustees of The Freelands Foundation Limited.

16 Social investments – Concessionary Loans

Programme related social investment - concessionary loan.

During 2020, the Foundation entered into an agreement to provide concessionary loans of up to the value of £3m to be classified as social investments. The first instalment was paid on 31 July 2023 value £230,769.23. Subsequent installments were paid on 15 March 2024 value £230,769 and 26 July 2024 value £230,769.

Interest is accrued at a rate of 3% and is received upon the anniversary date of the agreement.

	2024	2023
	£	£
At the start of the year	**230,769**	-
Payments made in year	**461,537**	230,769
At the end of the year	**692,306**	230,769

17 Post Balance Sheet Event

In 2024 the Freelands Foundation had an offer on 12 Errol Steet, London, EC1Y 8LX, for a total value of £4,250,000. At 31 December 2024, a deposit of £405,000 had been paid and was held on the balance sheet as a prepayment. The purchase was completed in January 2025.

THE FREELANDS FOUNDATION LIMITED

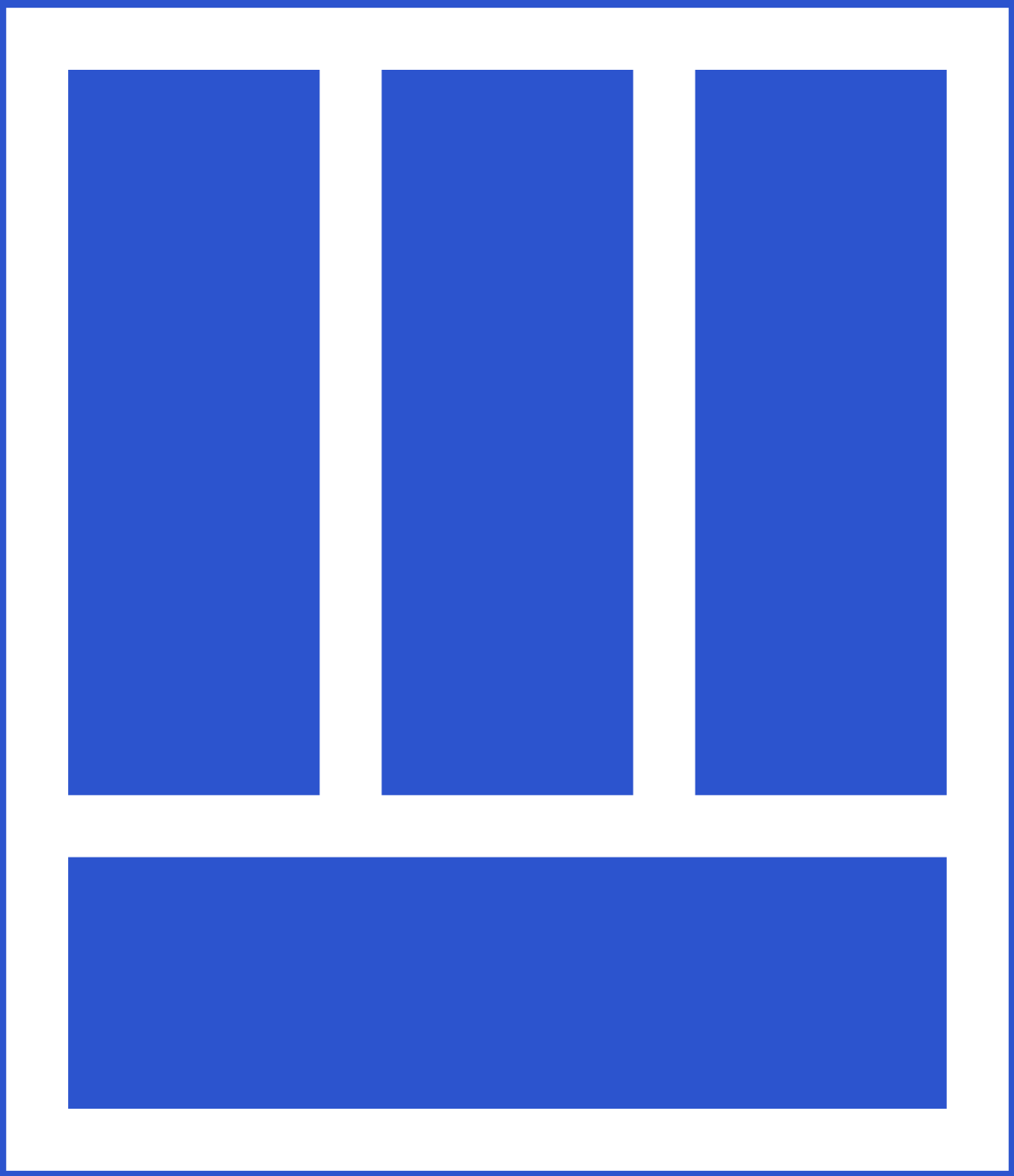
England & Wales - Charity number 1162648

Accounts

The Freelands Foundation Limited

Annual Report and Financial Statements

31 December 2023



Freelands Foundation

Company Registration Number 09497277 (England and Wales)
1162648 Charity Registration Number

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Reference and Administrative Information

Trustees

Elisabeth Murdoch (Chair)
Mark Devereux
Sarah von Schmidt Auf Altenstadt
Keith Tyson

Trustees of the US Foundation which is parent undertaking of the UK charity

Nick Pianim
Paula Wardynski

Company registration number

09497277
(England and Wales)

Charity registration number

1162648

Registered address

113 Regent's Park Road
London, NW1 8UR

Company registration number of the US Foundation which is parent undertaking of the UK charity

4671751

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Banker

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Trustees' Report

ARTISTEACHER session, 2023. Photography courtesy of Freelands Foundation.

Trustees' Report

The Trustees present their annual report and financial statements, together with the auditor's report, for The Freelands Foundation Limited (the Foundation) for the year ended 31 December 2023.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and equates to a Directors' report for the purposes of company legislation.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

'In the Same Breath' Freelands Artist Programme, Cohort 3 exhibition. Photography by Andy Stagg.

The financial statements have been prepared in accordance with the accounting policies set out on pages 69 to 90. The statements comply with the charitable company's memorandum and articles of association and with *Accounting and Reporting by Charities: Statement of Recommended Practice*, relevant to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

Background

The Freelands Foundation was set up in 2015 by Founder and Chairperson Elisabeth Murdoch to champion the importance of art education and give everyone, regardless of background or location, the opportunity to engage and participate.

The Foundation was incorporated as a private company limited by shares at Companies House on 18 March 2015 and was registered as a charity by the Charity Commission for England and Wales on 13 July 2015. The Freelands Foundation, together with its parent undertaking, which is a US entity of the same name, is a 'dual qualified charity'. The principal purpose of the parent is to carry out the work of the UK entity and is subject to the United States of America laws regarding 'private foundations' and the UK entity to charity law in England and Wales. The parent can exercise control through its power to appoint the Trustees of the Foundation under the Foundation's Articles, and its power as member to remove Trustees under general company law.

Chairperson's Statement

Betwixt 2024. Photography by Andy Stagg.

Chairperson's Statement

At the start of 2023, we opened our library space to the public, and throughout the year a vibrant programme has animated the space. The Foundation has hosted a Writer in Residence, held talks and discussions, and shown a series of displays drawing on new and archive materials that address our mission and objectives. We evolved a three-year strategy for the Foundation, outlining exciting plans for our tenth anniversary celebrations in 2025. These plans include a new website that reflects our position as a space for convening discussion, increasing use of the building to bring ideas and people together, and a landmark discursive event platforming a breadth of voices.

The symbiosis of learning, making, and teaching continues to provide the nexus of our work with artists. The culmination of the Freelands Artist Programme, our five-year artist development initiative, saw the final cohort of artists gather in Edinburgh for its farewell symposium. Drawing from our learnings from the programme, and our commitment to exploring and enabling innovative approaches to learning outside the formal education system, we committed to a three-year residency partnership with Porthmeor studios to explore different models to supporting artists throughout their careers. Our Studio Fellowship programme, in partnership with universities, expanded in 2023 to include six institutional hosts across the UK, embedding the coexistence of studio practice within the educational context and encouraging emerging artists to teach and view teaching as an artistic practice.

Teaching remains unwaveringly at the heart of everything we do, not least because its vital role has illuminated the need for greater alignment between our own action research programmes and funded partnerships. We were delighted to support the national rollout of *The Superpower of Looking*, a unique suite of resources for primary teachers to advance visual literacy developed by Art UK; and both *ARTISTEACHER* and *SHIFT* – our own programmes with teachers – continued to consolidate our standing as convenors of conversations around original approaches to art teaching.

Our grant-making practice has evolved, delivering open call opportunities with clear thematic focuses, acting as both funding and research. Extending the new approach to grant-making we embarked on in 2023, the Spring 2023 Fund and Autumn 2023 Fund invited applications from visual art organisations for projects to partner with schools and work with teachers. These funds supported pilot schemes and longer-term more ambitious programmes, respectively; and both build on the learnings of the Space to Dream Fund, grants specifically for Black-led visual arts organisations. The open call opportunities enabled us to support collaborative relationships between teachers, artists, and cultural organisations as well as provide valuable insights to inform future funding.

In partnership with The Runnymede Trust, we gathered in Parliament in March 2024 to launch *Visualise: race and inclusion in art education*: the first major research report on the state of visual arts education for Black, Asian, and ethnically diverse secondary students in the England. Together with policy makers, teachers, cultural sector leaders and artists, we had frank discussions about the

Visualise launch event at the Houses of Parliament.
Photography by Cebo Luthuli. Courtesy of The Runnymede Trust.

report's often-bleak findings of teachers and students struggling with a system unfit for modern purpose. The research found that the GCSE art curriculum remains overwhelmingly narrow. Only 8.4 per cent of artists referenced in GCSE art exam papers are artists of colour and among these, just 2.3 per cent are from Black (1.54 per cent) or South Asian (0.74 per cent) backgrounds. This is in stark contrast to what students and teachers are asking for, and is disconnected from the ideas and practices flourishing in the visual arts sector, where the rich and varied work of Black and Brown artists are increasingly being celebrated. Two-thirds of secondary school students want to study artists from a wider range of ethnic backgrounds, and 90 per cent of the teachers surveyed for the report said their teaching would be greatly helped by supplementary resources dedicated to the work of minority ethnic artists. All these facts are set against a backdrop of continual decline in the take up of Art at GCSE, where numbers have fallen by 40% since 2010. Action to address this crisis has begun, and it has been heartening to hear a rallying cry for the rejuvenation of our art education system and for recognition of its value and power in society. Particularly moving are the Artists' voices woven throughout *Visualise*, describing the transformative impact of a diverse and inclusive art education and the desire to create those spaces for a new generation.

Black British artist Simeon Barclay, who lives and works in Leeds, says:

> *"I…encourage students to develop their own individual language, creating a sense of themselves as practitioners whilst helping them to understand their potential as future world makers."*

Following Visualise, two exam boards are already committed to a target of at least 25% minority ethnic artists in all papers from 2025.

As we look towards our tenth anniversary, we do so with renewed optimism and focus. We believe that artists should teach and that the relationship between teaching and making is symbiotic. We continue to strive towards a landscape in which artistic, educational and institutional practices are inextricably woven together and valued in society.

Elisabeth Murdoch, August 2024

Objectives and Activities

ARTISTEACHER session, 2023. Photography by Amelia Wornell.

Objectives and Activities

Charitable objects

The charitable objects of the Freelands Foundation are set out in its Articles of Association and are to advance education, in particular by encouraging public understanding and enjoyment of the arts; and such other charitable purposes for the benefit of the public as the Trustees may from time to time see fit.

Mission

Freelands Foundation works to broaden access to art education and the visual arts across the UK. We work with teachers and educators to develop diverse and ambitious approaches to art education. We support artists and arts organisations across the breadth of the UK to develop and present original ideas and practices. We commission research that explores the value that art and culture bring to society.

Our initiatives include a unique programme of residencies, workshops, films and resources for art teachers and educators; the annual Freelands Award championing mid-career women artists; and the Freelands Artist Programme supporting emerging artists in England, Scotland, Wales and Northern Ireland. We fund art organisations across the UK to expand their work within their communities.

Our London project space in Chalk Farm houses workshops, discussions, exhibitions, films, residencies and an extensive library, which explores new approaches to teaching, learning and making art.

Strategic aims

The Foundation has three strategic aims that support its overarching mission:

1. EDUCATION: To give everyone, regardless of background or location, the chance to engage with and participate in art education, with a particular focus on empowering teachers and exploring experimental approaches.
2. ARTISTS: To support the lifelong education of artists across the UK in order to nurture artists' creativity, enhance their skills, exhibit their work and support them to reach their communities.
3. RESEARCH AND PUBLICATIONS: To investigate and articulate the value that art education brings to society.

Principal objective for 2023

The principal objective for the Freelands Foundation in 2023 was to continue its grant- giving, educational and public-facing activities in support of visual art and art education. In this year, the Foundation maintained its focus on access and inclusion in art education and the visual art sector, and made grants totalling £3,263,440 to 48 organisations (2022: £2,248,970 to 28 organisations).

The Trustees have due regard to the guidance on public benefit provided by the Charity Commission when setting the strategy and direction of the Foundation and in their decision- making. The main activities undertaken in the year in furtherance of the Foundation's objectives and public benefit are outlined below.

Achievements and Performance

‘Cuckoo’ Freelands Fellowship Programme exhibition opening. Photography by Amelia Wornell.

Achievements and Performance

Education

In 2023, the Foundation spent £2,907,557 (2022 - £2,330,721) on Education activities, including £1,970,209 (2022 - £1,067,214) in grants and £233,578 (2022 - £311,198) in direct costs (including programmes delivered by the Foundation) (see p.81).

i. Teachers and Schools

ARTISTEACHER

ARTISTEACHER is a regular discussion forum providing space for teachers to explore the concept of teaching as artistic practice, share ideas and develop modes of working in a supportive and inspiring way. It is led in collaboration with Andy Ash (Associate Professor, UCL/IOE) and Kate Thackara (Head of Art, Lady Margaret School, London).

In 2023 we delivered six sessions, one each half term. These included a session with the Freelands Studio Fellows reflecting on the dynamic of artists working alongside students; an offsite session in the art department of Lady Margaret School considering the opportunities and constraints of the classroom as a site of practice; and practical sessions led by members of the network exploring experimental approaches to drawing.

SHIFT

SHIFT is our series of online videos sharing varied practices, approaches and philosophies within art education.

In 2023 we produced and shared four films. Artist, filmmaker and educator henry bradley considered how a performance-led art education might reveal the performative roles and behaviours at play within schools, and even allow us to re-conceive these dynamics and systems. Artist, writer and teacher Joseph Doubtfire

demonstrated his practice of making collages using waste material left over from students in scraps of time between teaching. He discussed how this process has become embedded in his wider practice and reflected on the role of an artist teacher. Considering art making as an act of research and discovery, artist teacher Jess Gilbert focused on her methodologies for encouraging students to play, take risks and embrace the 'not knowing' in their practice. The final film of the year was from artist Dr Sadegh Aleahmad exploring the discourse of 'Decolonisation of Mind', investigating the applications, function and outcome in his practice, construction of diasporic identity and his methodology for facilitating art workshops for primary school children.

Our Library holds copies of all texts referenced in each of the *SHIFT* films. In August 2023, we produced the third iteration of the *SHIFT* summer reading list, compiling titles recommended by contributors to the series over the previous year. The reading list was designed and produced as a deck of cards as well as online as a downloadable PDF.

ARTISTEACHER session, 2023. Photography courtesy of Freelands Foundation.

ACE – *Creativity Collaboratives*

During 2023, Freelands Foundation contributed funding of £324,000 (of a total of £1,080,000 grant over 2021-24) towards *Creativity Collaboratives*, an Arts Council England programme testing innovative practices in teaching for creativity.

Eight schools embarked on the programme in autumn 2021 and will work until summer 2024 with a network of at least eight others in their areas. 2023 saw the Collaboratives focus on testing and embedding approaches to teaching for creativity in their varied contexts. Teacher skills have been developed using a variety of pedagogical approaches and the teachers themselves have increased confidence. A peer-support network has emerged, facilitated by Prof. Bill Lucas, to enable sharing of the successes and challenges as well as how his 'Creative Habits of Mind' theory can be adapted to suit the needs of students and teachers. As the project ends in 2024, Arts Council England, together with Durham University, will be drawing together a range of evaluative sources to map the impact and future of the *Creativity Collaboratives*.

Art UK – *The Superpower of Looking*

In 2023, Freelands Foundation committed to supporting the national rollout of the *The Super Power of Looking*, awarding a grant of £972,963 across 2023–2027, with £305,732 being paid this year. This programme aims to transform the visual literacy skills of primary school children through free teaching resources, enabling children to learn to critically observe, analyse, question, interpret, and empathise. Art UK supports teachers to deliver many aspects of the Art and Design curriculum, as well as providing exciting new interdisciplinary approaches to learning.

Across 2023, Art UK engaged with 670 teachers in 616 schools, reaching an estimated 20,000+ students across the UK. Forty-seven 'Teacher Champions' were recruited to advocate for the programme, as well as five teacher-researchers who will work with the University of Roehampton to showcase evidence-based action research using *The Superpower of Looking* in classrooms. The newly expanded Art UK team will work to spread *The Superpower of Looking* to schools across the UK over the next four years, providing engaging and inclusive art and visual literacy resources for teachers and students.

Spring 2023 Fund

In February 2023, Freelands Foundation launched the Spring 2023 Fund, an open-call funding opportunity. Visual art organisations were invited to apply for grants to enable bold and innovative pilot projects that build collaborative relationships between schools and visual art organisations by centring teachers exploring creative approaches to art education, that inspire and engage young people. From a pool of 134 applicants, five organisations were selected to receive funding across one or two years. Seven applicants invited to submit full applications were awarded grants of £600 to support them to develop their proposals.

Cement Fields

Cement Fields received £16,000 in 2023, the total of their grant awarded in the Spring 2023 Fund. Working with one artist and one secondary art teacher at Highstead Grammar, Sittingbourne, Kent, Cement Fields will develop an experimental, multidisciplinary processes to expand students' perceptions of artistic practice and make space

Installation by Assemble and Schools of Tomorrow. The Place We Imagine at Nottingham Contemporary, 2022. Courtesy Nottingham Contemporary. Photo: Julian Hughes.

for radical and collaborative approaches in the classroom. In September 2024, they are aiming to produce a resource titled 'Tools for Being Radical'.

Chisenhale Art Gallery

Chisenhale Art Gallery received £25,000 in 2023, the total of their grant awarded in the Spring 2023 Fund. Across two years (2023–25), Chisenhale will work with artists to expand art pedagogies in Pupil Referral Units in Tower Hamlets. In December 2023, an exhibition was staged in a vacant storefront on Roman Road, East London, with work that was made by students alongside artist Edwin Mingard, which spoke to their experiences and identities, exploring issues of power, perception, art, mental health and education.

Manchester Art Gallery

During 2023, Freelands Foundation contributed funding of £25,000 (of a total grant of £50,000 across 2023–24) to Manchester Art Gallery. As the Manchester Teachers Collective, Manchester Art Gallery will be working in partnership with HOME, The Whitworth and local art teachers to connect with artists, studios and gallery spaces across the city to develop and share educational and artistic expertise. The programmes will enable teachers to engage with contemporary practices and respond to current concerns in the region, supporting them to develop inspirational and informed approaches that centre young people, their local cultural ecology and future opportunities.

Nottingham Contemporary

Nottingham Contemporary received the initial payment of £25,000 of their total grant amount £50,000 across 2023-2024. Over two years, Nottingham Contemporary will work with Raleigh Education Trust, a group of five academies made up largely of SEND schools, Pupil Referral Units and Alternative Provision. The project includes artist-teacher partnerships and professional development for teachers, linking to a 'Big Conversation' conference and series of 'Small Talks'. The programme will build trauma-informed creative pedagogies, develop artist skills in supporting students with vulnerabilities and celebrate the voices and creativity of young people and their families.

Studio Voltaire

In 2023, Studio Voltaire received £25,000, the total of their grant awarded in the Spring 2023 Fund. They will oversee a year-long artist-in-residence programme at a local Primary School, which will focus on the transition from Year 6 to secondary education, a key moment of mental health vulnerability and risk for children. By working in person with students and teachers and enabling them to be attentive to their own experiences, the programme will build new creative strategies for teachers and pupils to explore well-being, self-care and resilience.

Autumn 2023 Fund

In September 2023, Freelands Foundation launched the Autumn 2023 Fund. Building on the success of the Spring 2023 Fund, this open-call funding opportunity offers larger grants of £50k–150k per year for up to three years to support visual arts organisations that worked with schools and teachers, with an emphasis on supporting and empowering teachers. One hundred and forty-one applications were received, and grant selection process will continue into 2024.

Education partner workshop in the gallery, 2023. Courtesy Nottingham Contemporary. Photo: Catherine Masters.

ii. Art students and art schools

Freelands Studio Fellowship

In January 2023 six Freelands Studio Fellowships were awarded with increased grants of £55,000. Six payments of £28,750 were respectively made to Bath Spa University, University of Brighton, Manchester Metropolitan University, Robert Gordon University, Aberdeen, Ulster University, Belfast and University of Wales Trinity Saint David, Swansea. This is an evolution of the Freelands Painting Fellowship, changing the model to include artists working in an expanded studio practice and increasing the partnership of universities from three to six across the four nations of the UK.

In January 2023, the Freelands Painting Fellowship 2022 concluded with an exhibition, *Cuckoo*, and accompanying publication. This included artists Zac Bradley, Alex Crocker and Daniel Pettitt.

Alongside the exhibition, on 22 February 2023, we hosted the public panel discussion *Why Artists Should Teach* exploring the relationship between educational and artistic practices, and how these shape each other. The Fellows also participated in an *ARTISTEACHER* session.

Concurrently, the cohort of six Studio Fellows – David Auborn, Michael Clarence, Ciarraí MacCormac, Vivian Ross-Smith, Esther Thorniley-Walker, and Mikey Thomas – began their year-long placements, at the six partner universities. This included artist talks at partner institutions as well as solo exhibitions with their host universities. Their cumulative group exhibition, *Naming the Thing*, is taking place in April-May 2024.

In 2024, we will continue with the last year of the current six partners and welcome six new fellows. As the Studio Fellowship programme in its current form comes to a close at the end of 2024, we are exploring models for the Fellowship programme in 2025 and beyond.

Freelands Painting Prize

The fourth iteration of the Freelands Painting Prize attracted 49 nominations from further education organisations across the UK. Jurors Harminder Judge (artist), Emily LaBarge (writer and art critic), Jenni Lomax (curator and writer) and Sid Motion (gallerist) joined a panel chaired by Henry Ward (Director).

The jury selected twelve artists: Kirsty Bell (Gray's School of Art, Robert Gordon University); Chloe Culley (Cambridge School of Art, Anglia Ruskin University); Sean Davidson (Duncan of Jordanstone College of Art & Design, University of Dundee); Edward Jones (City & Guilds of London Art School); Chrysa Kanari (Lancaster University); Agelos Kotzias (University for the Creative Arts Farnham); Emma Leadbetter (Kingston School Art, Kingston University); Jessica Lewis (University of Northampton); Marta Pedzik (Coventry University); Holly Smith (Northumbria University); Dhama Thanigasapapathy (Open College of the Arts); Rosie Tuff (University of Brighton).

A group exhibition of their work was held between 6 October – 18 November 2023. On 25 October, jurors Harminder Judge and Henry Ward led a public walkthrough of the exhibition with the participation of some of the winning artists.

In the Same Breath' Freelands Artist Programme, Cohort 3 exhibition. Photography by Andy Stagg.

In accompanying the announcement of the winners, juror Jenni Lomax said:

> *"The exhibition of paintings by the group of winning artists is something to look forward to; revealing as it will, a very current snapshot of what the upcoming generation of painters are thinking about and making of the world they are living in."*

Porthmeor Residencies

In 2023 we launched a new residency programme with Borlase Smart John Wells Trust who manage Porthmeor Studios, St Ives. Freelands Foundation paid a total of £48,128 in fees to Borlase Smart John Wells Trust for the administration and delivery of three month-long residencies for pairs of artists.

The opportunity was advertised with artists who have previously won the Painting Prize in late 2022 and selected by an external panel in early 2023.

In March 2023, we welcomed our first resident artists and then ran subsequent residencies in June and October. Over the year we worked with six artists – Okikioluwa Akinfe, Rachel Bride Ashton, Eleanor Daly, Georgina Harris, Emma Hall, and Fred Ingoldby. Each artist was given a month to share the studio with a fellow artist, with a bursary of £2,000. As part of the programme they received studio visits from the Foundation team, mentoring from the Freelands Studio Fellows, and opportunities to do artist talks and promotional films.

Due to the success of this year-long partnership, we committed to a further three-year partnership for 2024–6. In 2024 we will work with another six artists who are previous Painting Prize winners.

iii. Organisations and communities

Iniva

In 2023, payments of £169,944 were made as part of a three-year grant of £493,958 (2020–2024) to support a unique learning programme centred around the invigoration of the Stuart Hall Library.

Contested Sites, a Research Network including associates Orsod Malik, Meera Shakti Osborne, Gary Stewart and Lamya Sadiq was formed to investigate questions of memory, geography and historical narrative.

The INDEX exhibition series in 2023 included Maria Amidu's *untitled*, exploring the materiality of correspondence and communication and *Can publications be porous?* curated by Lauren Craig sharing an exploration of the expanded field of publishing. Iniva also partnered with International Curators Forum to curate *Shifting the Centre*, an exhibition that explored anticolonial thought and activism through connections to history, politics and art.

CoLab explored collaborative art education connecting schools, artists, organisations, therapists and interdisciplinary practitioners. The programme expanded to Wakefield (Castleford Academy) and Birmingham (Holyhead School), exploring representations of young people in museums and galleries and issues of anxiety in a climate crisis.

New Art Exchange – *Power to Change*

Payments of £166,535 were made in 2023 as part of a three-year grant of £499,604 (2021–2024). The innovative *Power to Change* programme works with young people and adults to support community empowerment and talent development in Nottingham.

YOUnique, a festival organised by and for young people, was held in March 2023 offering a range of creative workshops, exhibitions, and activities. Organised by six young producers, the festival welcomed over 330 participants. Training and support for local community projects was offered through YOULead, develop leadership and entrepreneurship skills for seven participants across 12 workshops. YOUnity supported eight community-led events in the Hyson Green neighbourhood involving audiences of over 1,000 people.

Under the Spotlight (previously ABC) showcased the work of three young performers in 2023. As well as showcasing their work at NAE, the artists co-curated an evening of guest performances during the YOUnique festival.

The YARD Young People's Theatre is a creative and supportive hub for children to explore and develop creative skills and confidence in communication. YARD supported 20 young people across 29 workshops in 2023 culminating in two performances.

NAE ran a series of Saturday Art Club sessions, which provide a drop-in creative workshop for creative learning through artist-led activities for ages 4-7. Across 2023, over 700 participants worked with 4 artists across 21 events.

The *Let's Talk* conference was piloted in 2023, promoting conversations about challenges that global ethnic majority people face in the cultural sector. Platforming 23 speakers, artists and activists from across the UK, *Let's Talk* explored ideas of space and connection and the need for greater levels of public discourse.

South London Gallery – *Open Plan*

Payments totalling £147,406 were made in 2023 as part of our five-year commitment to *Open Plan* (2019–24) with a total grant of £684,325. *Open Plan* is a ground-breaking programme with artists and residents on housing estates neighbouring the South London Gallery.

The project brings together four interlinked strands; creative activity for children at Art Block on Sceaux Gardens Housing Estate, one major artist commission per year, one summer commission per year on the Pelican Housing Estate and an annual full-time traineeship for young people.

In 2023, 79 Art Block sessions were delivered. Artist YARA + DAVINA was commissioned to work with Art Block, inviting participants to reflect on personal aspirations through mediums of art and football. Seyi Adeledkun created a temporary community garden, *The Diaspora Garden*, on the Pelican Estate and held workshops exploring herbalism, mental health and storytelling through foraging, movement and horticulture.

South London Gallery also received payments of £3,732 of a five-year commitment (2021-2025) of £31,230 to support the evaluation of *Open Plan*.

Drawing Room – *ROCK PAPER SCISSORS*

Grant payments totalling £72,249 were made in 2023, as the final year of a three-year grant of £294,123 (2020–2024). This grant enables an ambitious education, learning and engagement programme for primary school children in the London Borough of Southwark.

Across 2023, Drawing Room embedded itself at Charlotte Sharman Primary School, using the school hall as a venue to host monthly Family Studio drop-in sessions. 'Active drawing interventions' were created through experimentation in the school during playtime, resulting in an exhibition of works across the school site. Drawing Room held a Teachers' Assembly, bringing together teachers from five local schools to explore play-based drawing, together with a resource publication.

Drawing Room relocated to its new Bermondsey site in October 2023, which includes a dedicated community studio drawing together the strands of *ROCK PAPER SCISSORS* in one location.

Ikon – *Slow Boat*

Payments totalling £108,012 were made in 2023 as part of a grant of £304,782 for Ikon, Birmingham (2020–2024). This grant supports Ikon to develop its alternative arts curriculum *Slow Boat*, delivered from a canal boat as it navigates the West Midlands' waterways.

Across 2023, Ikon Youth Programme also worked with artists including Angelina May Davis, Ayesha Jones Seungwon Jung, Ashokkumar D Mistry, Mengxia Liu, Robert Cervera, Tat Vision, and Round Lemon, as well as collaborating with students from Coventry University, KEVI College Stourbridge and Birmingham Conservatoire.

Ikon Slow Boat, 2022. Image courtesy Ikon. Photo: Dharmendra Parmar.

The group explored a diverse array of artistic media including painting, sculpting, printmaking, ceramics and glassblowing.

Slow Boat travelled across the West Midlands mooring at locations including Wolverhampton School of Art, providing workshop space for university staff and students, Malthouse Activity Centre in Tipton engaging local primary school students, and Stourbridge, providing glassmaking sessions and workshops for SEN students.

The Line – *Visible / Invisible*

Payments totalling £50,000 were paid in 2023 in the final instalments of a two-year grant (2022–2024) to The Line for the *Visible / Invisible* project totalling £87,479.

Through *Visible / Invisible*, Freelands Foundation supported an expanded series of school workshops and teacher continuning professional development, the Youth Guides programme across the summer season, and the establishment of a new Youth Collective, leading to a co-curated public art commission on 'The Line', a public art walk with an outdoor exhibition programme that runs along the waterways between Queen Elizabeth Olympic Park, Stratford, and The O2, Greenwich.

In 2023, The Line's Youth Collective continued work on a new site-specific installation at Queen Elizabeth Olympic Park by artist Mahtab Hussain. 23 Youth Guides have been employed to engage the public with the outdoor exhibition programme across the Summer.

Turner Contemporary – *In The Offing*

Payments totalling £329,899 were made to Turner Contemporary for *In The Offing* (previously *O Dreamland*) of a total grant of £479,899 in the final year of the four-year project (2019–23) for the realisation of the new and ambitious exhibition and public programme led by contemporary artist Mark Leckey.

Running from 7 October 2023 to 14 January 2024, *In The Offing* was an exhibition, edited by and featuring new work from Turner Prize-winning artist, Mark Leckey. The group show was the culmination of a multi-year project in which Leckey commissioned artists and musicians to make work responding to the concept of horizon and the context of the seaside town. Participating artists include ANGUSRAZE, Lucy Duncombe, Theo Ellison, Ashley Holmes + Seekersinternational, Darren Horton, Lost at

Sea Project, nakaya mossi, Charlie Osborne, Alessandro Raho, Hannah Rose Stewart and Iceboy Violet.

Over two years, Turner Contemporary also worked with a cohort of Emerging Producers, working alongside the gallery's learning team to redesign and programme the Clore Learning Studio space and developing the live programme through partnership with NTS radio, a lecture by Dan Thompson and a commission of Scratch Proof Orchestra.

In partnership with Arts Education Exchange, Turner Contemporary offered a short course in video editing, music production and digital media for young people aged 18-25 years to discover, experiment, and produce short films.

In The Offing, Installation View, 2023. Courtesy Turner Contemporary. Photo: Reece Straw.

The University of Wolverhampton in partnership with Wolverhampton Art Gallery – *The more things change...*

A grant of £65,000 was awarded to University of Wolverhampton to support a broad public and education programme within a landmark exhibition to mark and reflect on the progress made since the First National Convention of Black Art in 1982. In 2023, payments of £65,000 were made to the University of Wolverhampton

Curated by Dr Sylvia Theuri and Dr Ian Sergeant, *The more things change…* brought together work produced by the Blk Art Group (1979- 1984), individual artworks from the intervening years and new commissions showcasing the legacy of the Group as ongoing in a context of contemporary inquiries regarding race and representations. Artists featured in the exhibition include Claudette Johnson, Keith Piper, Marlene Smith, Donald Rodney, and Janet Vernon. The project was a collaboration between the Blk Art Research Group, Wolverhampton Art Gallery, Wolverhampton School of Art, and Arts Connect.

Freelands Foundation supported a broad public and education programme, which drew together historical archives with contemporary discussions, a purpose-built Gathering Space hosting a series of public programming to broaden explorations of the Blk Art Group in contemporary contexts, and two symposia to exploring intergenerational relationships.

iv. Library

The Library is a new public space that holds Freelands Foundation's growing collection of books and publications about the expanded field of art education. Visitors are welcome to spend time in the Library exploring more than 2,000 books and texts relating to education, artists and research, alongside collections of specialist magazines and publications, and films about art education. The Library brings together titles recommended by artists and teachers who have participated in our programmes, as well as curated reading lists, artists' books and monographs. All titles held are available to view in an online catalogue.

In September 2023 we welcomed our first *Writer in Residence*, Dr Silvie Jacobi, whose work explores the relationship between arts education and geography. In her joint PhD at Kings College London and Humboldt

University Berlin, Jacobi researched cultural geography, investigating the role of art schools for developing spatialised art scenes and spatial relations of artists. Her book, Art Schools and Place: Geographies of Emerging Artists and Art Scenes was published by Rowman and Littlefield in 2020. Jacobi used our Library to conduct research into the history of art schools and place in the UK and Germany, and will be in residence until March 2024.

In October we launched the *Art Education Reading Group* in our Library space exploring diverse ideas, theories and experimental approaches to teaching and learning art. For the inaugural session, the group explored alternative ways of thinking about technical training in art education, drawing on two texts by artist Roy Oxlade and educator Daniel T. Barney challenging notions of foundational skills.

On 2 November 2023, Ben Street (educator and art historian) chaired *The Unteacher – Philip Guston and pedagogy as practice* and was joined by Sepake Angiama (Artistic Director, Iniva), Dana Clancy (artist and Director and Associate Professor of Art, Boston University College of Fine Arts School of Visual Arts) and Alexis Harding (artist and Senior Lecturer in MA Fine Art, University of East London). Departing from Guston's own work and his relationship with pedagogy, this panel discussion considered how teaching and artistic practice inform each other, in the context of other examples of artist-educators from his time and ours.

Artists and Art Organisations

In 2023, the Foundation spent £2,062,748 (2022 - £2,078,570) on Artists and Art Organisations, including £1,136,113 (2022 - £919,966) in grants and £427,350 (2022 – £309,321) in direct costs (including programmes delivered by the Foundation) (see p.81).

i. Artists and creative practitioners

Freelands Artist Programme

The Freelands Artist Programme (FAP) is a five-year visual arts programme that champions emerging talent across the UK. In 2023 payments were made to the delivery partners g39, Cardiff (£58,300), PS2, Belfast (£55,000), Site Gallery, Sheffield (£78,000) and Talbot Rice Gallery, University of Edinburgh (£53,000).

The fourth and final cohort of artists started their second year of the programme in January 2023. Throughout the year, they engaged with programmes run by host organisations as well as a central programme focused on artist development skills.

The exhibition In the Same Breath (23 March – 29 May 2023) presented the work of 20 artists in the third cohort. Sculpture, sound works, textiles, print, written word, film and installation, painting and site-specific interventions were installed throughout Freelands Foundation's gallery space.

An accompanying publication Unchorus featured new commissioned writing on each artist in addition to commissioned texts. To accompany the publication, on 26 April 2023, the public talk On Art Writing: Exploring an Interdisciplinary Practice. Artists curators and writers discussed the contemporary practice of art writing and how it intersects with art itself.

Between 14–17 November, twenty artists and staff from the four organisations congregated for the final symposium of the programme in Edinburgh. Titled Touchstone the symposium explored the subject of deep time and ecological connectedness. A programme of walks encouraged the artists to see Edinburgh in different ways, and included workshops, walking tours, and performances led by artists, curators and academics.

The five-year programme came to a close in early 2024 with the exhibition and publication *Betwixt*, charting the practices of the 21 artists in cohort four.

Freelands Award

In the eighth year of the annual Freelands Award, 2021 winners Middlesborough Institute of Modern Art (MIMA) and 2022 winners National Galleries Scotland (NGS) worked towards exhibitions in 2024.

Payments totalling £25,000 were made in 2023 to MIMA, University of Teeside, to support publication of a landmark monograph as part of their Freelands Award 2021 exhibition of the artist Jacqueline Poncelet.

NGS was paid £30,000 of their £110,000 prize (Freelands Award 2022). The other shortlisted organisations for the Freelands Award 2022, The Fruitmarket Gallery Ltd, John Hansard Gallery, Warwick Arts Centre and Turner Contemporary were also each paid £10,000.

The Freelands Award 2023 winner was announced in November 2023 as the Whitechapel Gallery to host a solo exhibition by artist Joy Gregory. Whitechapel Gallery will receive £110,000 to support Gregory's first monographic exhibition in autumn 2025, surveying a four-decade practice that has influenced generations of younger artists. Almost 100 works spanning analogue and digital photography, video, film installation, performance and textiles will highlight Gregory's contribution to the development of photography in the UK.

The shortlisted artists and organisations were announced in September 2023 – in addition to Whitechapel Gallery and Gregory, these were: Camden Art Centre, London, with Ain Bailey; Chapter, Cardiff, with Imogen Stidworthy; Goldsmiths CCA, London, with Christina Mackie; and QUAD, Derby, with Becky Beasley. All shortlisted organisations will receive £10,000 to support their exhibitions.

The jury convened in October 2023 comprised Elisabeth Murdoch (Founder and Chair, Freelands Foundation), writer Olivia Laing, curator Elinor Morgan (Artistic Director, MIMA), and Ingrid Pollard (winner of the Freelands Award 2020). The winner was announced at a dinner on 29 November 2023 in the Foundation project space.

Joy Gregory said:

> *"Winning this award is a huge honour and supports a unique opportunity to present my work at Whitechapel Gallery, sharing my belief in the transformative power of photography with their many communities and providing validation for a career dedicated to pushing the boundaries of photography. My journey has been one of exploring the vast possibilities the medium offers, playing with its many forms, and using it to tell overlooked stories, bridge communities, and offer diverse perspectives on the world. I am so very thrilled and proud to be rewarded for what I regard as an unconventional approach. I hope that my work inspires others to embrace their own passion and innovative ideas."*

Freelands Art Fund Acquisition

In 2023 payments of £108,628 were made to Art Fund to support the successful acquisition proposals.

This scheme enables museums and public collections across the UK to access grants of £50,000 provided by Freelands Foundation to acquire works by Freelands Award-winning artists through our partnership with the Art Fund.

The Hepworth Wakefield were selected to acquire the work that Hannah Starkey, Freelands Award Winner 2019, had been commissioned for part of her exhibition. This comprises four large c-type photographic prints mounted on aluminium, all taken in Wakefield in 2022; *Kirkgate Towers*, 2022; *Wakey Tavern*, 2022; *Beauty Shop*, 2022; *Bus Stop*, 2022.

The Box, Plymouth were selected to acquire work by Ingrid Pollard, Freelands Award Winner 2020. *Three Drops of Blood* (1980) is an installation that consists of ten pieces, two of which the artist generally donated.

We plan to work with the Art Fund in coming years to enable acquisitions of works by Jacqueline Poncelet (2021 winner), Everlyn Nicodemus (2022 winner) and Joy Gregory (2023 winner) after their exhibitions have concluded.

Dundee Contemporary Arts – Print Studio

Payments totalling £149,893 were made in 2023 as part of the Foundation's five-year grant (2020–25) of £781,143 to support, in its entirety, the ongoing work of Dundee Contemporary Arts (DCA) Print Studio.

In 2023, the Print Studio hosted over 500 visits, with usage continuing to increase after reopening/ DCA Print Studio's *Get Creative* courses offered 291 participants experience working across a variety of printmaking techniques.

From December 2022 – March 2023, Matthew Arthur Williams presented a major solo exhibition in the galleries, and the print studio. Other artists were also hosted in preparation for upcoming exhibitions and projects including Saoirse Amira Anis, Daniel Bennet and Alberta Whittle.

Robert Jackson worked with artists Bill Zimmer and Jackie Smith as part of the *Eye Can Draw* project to explore how eye tracking can enhance access to printmaking techniques in both two and three dimensions using CNC router technologies.

Jacqueline Poncelet, In the Making, installation images. Courtesy of the artist and MIMA. Photograph: Jason Hynes.

Wysing Arts Centre – Syllabus

An initial payment of £12,000 was made in 2023 as part of a 10-year grant totalling £500,000 to fund the Syllabus artist development programme.

In 2023, Wysing confirmed partner organisations for the project: East Side Projects, Birmingham, New Arts Exchange, Nottingham, PS², Belfast, Spike Island, Bristol, Studio Voltaire, London and TACO! The organisations will work collaboratively to produce an alternative learning programme, supporting 10 artists across 10 months. The artist curriculum is due to begin in June 2024, and is supported by Artist Advisor, Uma Breakdown.

UAL – Decolonising Arts Institute

Payments totalling £110,000 were made in 2023 to UAL Decolonising Arts Institute as part of a £300,000 grant toward its three-year 20/20 programme, which sees 20 Black and Brown artists placed in residence at art organisations across the UK, to produce new commissions for permanent collections.

The first cohort of artists were appointed via open call in May 2022 for 15 month residences. The artists and their residency partners are: Madi Acharya-Baskerville and The Lightbox, Woking; Aqsa Arif and Kelvingrove Museum & Art Gallery, Glasgow; Habib Hajallie and Pallant House, Chichester; Gayle Chong Kwan and Compton Verney, Warwickshire; Yuen Fong Ling and Sheffield Museums Trust; Shenece Oretha and Hepworth Wakefield; Jamila Prowse and National Disability Arts Collection & Archive (NDACA); Hannah Sabapathy and The Harris Museum, Art Gallery & Library, Preston.

Following a second open call in January 2023, the second cohort of artists was announced in June 2023: Jessica Ashman and Bristol Museum & Art Gallery; Cora Sehgal Cuthbert and Herbert Museum & Art Gallery; Sonya Dyer and The Box, Plymouth; Billy Dosanjh and Wolverhampton Art Gallery; Adham Faramawy and Kettle's Yard, Cambridge; Holly Graham and Manchester Art Gallery; Curtis Holder and Leeds Art Gallery; Sarah Maple and Bradford Museums and Galleries; Karen McLean and Walker Art Gallery, Liverpool; Christopher Samuel and Birmingham Museums Trust; Zoë Tumika and Middlesborough Institute of Modern Art and Bindi Vora and National Museums NI.

Writers have now also been selected to write an essay in response to the work of Cohort 1 artists; Harvey Dimond, Hannah Wallis, Dave Beech and Raisa Kabir.

2024 will mark the end of the programme, with a symposium in September 2024 and digital showcases launched.

Grand Plan

Freelands Foundation partnered with Grand Plan to support its relaunched grant-making, offering 80 grants of £1,000 to UK creatives of colour to realise new cultural projects between autumn 2023 and summer 2024. In 2023, payments of £39,150 were made to Grand Plan of a grant totalling £78,300 across 2023-24. Following the first of four open calls by Grand Plan in autumn 2023, 20 creatives of colour were selected by an independent judging panel to receive grants.

Iniva – Re:Gather

Following a response to an open call in 2022, Iniva received £10,000 in 2023 to produce a full proposal to create a unique space centring global-majority UK based artists, cultural workers and organisations. Their vision for the project is to convene an exploration of restorative practices that support care and resilience, building frameworks for a more sustainable arts ecology.

ii. Other

Space to Dream Fund

In July 2022, Freelands Foundation announced the seven small Black- and Brown-led arts organisations awarded funding over the next two-three years through the Space to Dream Fund.

198 Contemporary Arts and Learning

In 2023 an initial payment of £30,000 was made to 198 Contemporary Arts and Learning from a total grant of £90,000 across 2023–25.

In this project, 198 Contemporary will partner with curatorial duo Languid Hands to lead an ambitious public programme of events, exhibitions and residencies with Black and Brown artists, as well as development programmes for emerging curators and young people entering the art sector. Across 2023, five exhibitions were presented, including a solo show Errol Lloyd's *A life in Colour, SoulsINQUEST*, a group exhibition in partnership with the charity INQUEST; the biannual Woman of Colour Art Award exhibition, *Resonance; Plurality Now: New futures*, curated by Segolene Py and *Perceive Sea, Dunes, Mountains in Move* in collaboration with the Finnish Institute. Alongside this have been a number of public programmes under four programming strands; Dyke Hands, Critical Contemplations, Curatorial Tactics and Sonic Constellations.

Arab British Centre

In 2023, a total payment of £33,779 was made to the Arab British Centre of a grant totalling £88,585 across 2023–25.

The Arab British Centre will lead a UK-wide curatorial project to research Arab British identities. Working closely to co-curate projects with community groups, a dedicated curator will support the creation of partnerships, commission artists and connect with underrepresented curators.

Bernie Grant Arts Centre

An initial payment of £60,000 has been paid in 2023, as part of a grant that totals £90,000 across 2023–25.

Bernie Grant Arts Centre will be building a diverse visual art programme for Black visual artists in their newly refurbished gallery spaces. Across 2023, five multi-

disciplinary exhibitions were produced including *Windrush Elders*, a collection of portraits of Windrush generation individuals, *Ode to David Lammy MP* by Elsa James, the *Tottenham Tapestries* by Andrew Ling, Bound a solo show of photographs by Simon Wheatly, and a projection of Cecile Emeke's *sameGAAD*.

Cubitt Artists Limited

In 2023, Freelands Foundation paid Cubitt Artists £59,025 of a grant totalling £94,750 across 2023–24.

Reclaim Islington supports Islington Communities with lived experience of exclusion to collectively support their narratives, stories and shared histories. This project involves the curation of exhibitions, including public programming, working within Arts and Media School Islington, and appointment of the Cubitt Civic Fellow, a cultural worker exploring the intersection of art, social justice, and community organising.

In the Same Breath' Freelands Artist Programme, Cohort 3 exhibition. Photography by Andy Stagg.

Cubitt exhibited *Department of Unruly Histories* produced by Meera Shakti Osborne across April – June 2023, consisting of a collective of sonic and material archives built on post migration stores in London. This was accompanied by public programming including poetry readings, a walking tour, a film screening, and collective action.

The Cubitt Civic Fellow, Anahí Saravia Herrera was announced in September 2023, and they will be exploring how art can support community action and how to embed social justice principles in Cubitt's organisational structure.

Artists michael., Niki Johandel, Jasmin Bhanjo were selected for residencies with Arts and Media School Islington, who will be piloting engagement activities took place including an evening of Open Studios, lunch-time drop in activities, poetry workshops, collage sessions and lesson observations.

June Givanni Pan African Cinema Archive

In 2023 payments of £46,950 were made to June Givanni Pan African Cinema Archive (JGPACA), of an award of a total £93,100 across 2023–24.

In April – June 2023, JGPACA opened *Per Ankh*, an exhibition in partnership with Raven Row Gallery, which showed films highlighting the histories and ideas of African and African diasporic film. The exhibition was supported by a broad public programme of screenings, panel discussions and events.

JGPACA has hosted resident artist Onyeka Igwe across 2023, with her work shown in *Per Ankh*. Igwe's time with the archive has influenced and informed her exhibition of work in the Nigerian Pavilion at the 60th Venice Biennale.

Funding from this grant has also been used to provide organisational infrastructure and support, including archive staff, partnership development, website development, and public programming.

Rising Arts Agency

Rising Arts Agency received £37,425 in 2023 from a grant totalling £81,554 across 2023–24 to support expansion of their Grantee's youth-led programme to embed diverse voices in the cultural sector through activities including mentoring, networks and collaborative commissions.

Across 2023, Rising Arts Agency held several events including a *Coming Together* session exploring care-centred goal setting, community meet-ups for neurodivergent creatives, and an equity-focussed community-led collaboration resulting in creation of an equity commitment to inform Rising Arts Agency's work. An exhibition was held at Arnolfini, Bristol, showing artists Iman Sultan West, Manoel Bolutife Akure and Daisy Hvnter responding to Garry Fabien Miller's show in the gallery. The *OnBoard* project placed seven Young Trustees recruited for gallery Spike Island, theatre company Diverse City and cultural support organisation South West Museum Development.

Serendipity Institute for Black Arts and Heritage

In 2023, grants payments were made totalling £34,963 of a total grant of £69,925 across 2023–24.

100 Black Women Who Have Made A Mark is an exhibition to celebrate the stories of Black British women who have made a positive social change. Following an Open Call and consultation, 100 women have been selected to have their portrait created by artists Valerie Asiimwe Amani, Yvadney Dabis, Gayle Ebose, Grace Lee and Lauryn Pinard. Portraits will be created across 2024 for exhibition at Leicester Gallery October 2024 – January 2025.

Arts & Culture Impact Fund

The £20m Arts & Culture Impact Fund was launched by Nesta in March 2020 to enable access to sustainable, long-term, affordable capital for arts and culture organisations across the UK. During 2023, the first instalment of £230,769 of was drawn down from the Foundation's commitment of £3m.

At the end of 2023 loans totalling £8,739,280 had been approved to organisations including Band on the Wall, Manchester; Birmingham Rep; Creative Land Trust; East London Dance; Friends of the Pipe Factory CIC, Glasgow; Future Yard CIC, Birkenhead and the Wirral; Kindred Studios, London; Kurious Arts, Sheffield; Make CIC, Liverpool; Music Venue Properties; Project Art Works, Hastings; Rambert, London; Revel Puck Circus, London; Royal Shakespeare Company; V22 Foundation, London; Safron Hall, Cambridge; Story Museum, Oxford; Studio Voltaire, London; Ten87 Studios, London, Thackray Medical Museum, Leeds and Theatre Clwyd, Wales; and UD, London.

Research

In 2023, the Foundation spent £366,869 (2022: £666,446) on Research including £157,118 (2022: £261,790) in grants and £120,950 (2022: £132,353) in direct costs (see p.81).

Visualise: Race and Inclusion in Secondary Art Education, Runnymede Trust, 2021–23

Launched in March 2021, this ground-breaking commission is the major research commission into representation and inclusion in art education for minority ethnic school students in England. In 2023 the Runnymede Trust received payments of £103,850 (of a total grant of £267,700).

Throughout 2023, the Runnymede Trust team collected and anallysed quantitive and qualitative data. This included two national surveys of 120 teachers and 408 students at KS3 and KS4 level spread across the nine regions of England. We also closely reviewed 27 GCSE Art exam papers from 2018-23 across four major exam boards.This information was enriched by focus groups and interviews with teachers, students and artists to share their individual narratives and perspectives.

Following extensive analysis and reflection, this information along with findings from the literature review were written into a substantial paper looking at key issues through four major vectors (curriculum and attainment; classroom engagement and representation; art education outside the classroom and wider perceptions; teachers and teacher training). A series of seven practical recommentions were drawn up, aimed at making positive change through policy and practice across the education and culture sectors.

Six celebrated contempoarary artists were commissioned to contribute their personal perspectives, and a foreword by artist and academic Dr Keith Piper framed the debate. At the end of 2023, the report entered design and launch phases, working toward a public event and press campaign around its publication in March 2024.

In his foreword, Dr Piper underlines the importance of this work:

> *"Through our waking moments, we are surrounded by the designed, fabricated, structured, scribed and edited results of human creative endeavour. In an ideal world, these people should bring with them influences,*

approaches, ideas and solutions drawn from the spectacular array of possibilities afforded by the social and cultural diversity of our contemporary societies. This process must start in the classroom."

Researching the Arts in Primary Schools (RAPS) Project, Professor Pat Thomson / University of Nottingham, 2021–23

A three-year research commission by the University of Nottingham under the direction of Professor Pat Thomson examines primary schools with outstanding arts provision. The University of Nottingham received payments totalling £53,268 in 2023 of a total grant of £346,374 (2021-2024).

This was the final year of research into arts-rich primary schools in England. Activity was focused on comparative school data analysis with each of the 40 case study schools; a generalist teacher survey to understand teachers' background in the arts, approaches to teaching for creativity and arts subjects, and support in school for arts teaching; and a survey of Year 5 children on their experience of arts education in school. A final report on the research commission will be published in 2024.

Visualise report, graphic designed by Abi Wright

New Plans for Future Periods

In the Same Breath' Freelands Artist Programme, Cohort 3 exhibition. Photography by Andy Stagg.

New Plans for Future Periods

The Foundation enters 2024 equipped with a three-year strategic plan that builds on the learnings of the last eight years and plots out our ambitions to use its 10th anniversary in 2025 to cement the Foundation as a leading research and funding organisation supporting and championing visual art education.

At the core of this strategy is a re-focussed mission structure, articulating the tenets that make up our vision, and our original approaches to realising them. Firstly, that we champion the symbiotic relationship between teaching, learning and making art, and encourage artists to teach and view teaching as an artistic practice. We value life-long learning as integral to artists' work, enabling collaborative relationships with teachers, schools and universities with galleries and museums. Alongside this, we foster the development of bold and diverse approaches to teaching, researching and exploring art education at all levels: from primary to postgraduate, as well as outside the formal system. Through progressive training and development, we support teachers to expand and sustain their practices.

The re-focussed approach outlined in the strategy will see activity strands over 2024-6 intersect and inform each other, developing further the relationships between research and funding, utilising our refined mission to ask important questions and develop bold and ambitious partnerships. Across programmes, we will employ action research, through academic commissions, workshops, discussions, exhibitions, publications, films, partnerships and a dedicated library; and funding, through grants, awards, fellowships and residencies.

Our strategy also outlined our aspiration for a role as a generous convenor of conversations, creating a space for discourse and the development of ideas. To this end, in January 2024 we launched a series of Library displays drawing on our archive and past projects to explore key research questions that cut across our work. The first display looked at the history of art schools in the UK, with the second presentation exploring the sitre and practice of the artist's studio. These questions are animated by public programmes and reading groups.

These displays sit in dialogue with exhibitions presenting the work of artists engaged in Foundation programmes, reflecting our ambition to focus more clearly on the intersection between artistic and educational practices and an increased cross-disciplinary approach in the team. In February, *Betwixt* drew together the work of the final cohort of the Freelands Artist Programme across four sites, and was accompanied by a publication and event programme. In April, the work of the Freelands Studio Fellows were exhibited as *Naming the Thing*, with the artists also contributing works, words and book recommendations to the concurrent Studio display. An accompanying publication focusses on the dynamics of studio practices in an educational institution.

In March 2024, we launched in parliament *Visualise* report in partnership with the Runnymede Trust, which drew on three years of research into race and inclusion in secondary art education. Hosted by the All-Party Parliamentary Group for Art, Craft and Design in Education in the Houses of Parliament, the launch event and press campaign focussed on concrete recommendations to address urgently the woeful state of art education in secondary schools, and

'Naming the Thing' Freelands Studio Fellowship exhibition. Photography by Hydar Dewachi.

the exponential impact these shortcomings have on minority ethnic students. Key press opportunities allowed us to position the Foundation as a thought-leader in the field of art education.

Two key findings of the report form the basis of our 2024 Fund, which will look to address the deficit in engagement in and appreciation of art education at school level. Building on the successes of the Spring 2023 Fund and Autumn 2023 Fund, which used an open call approach to engage visual art organisations working directly with teachers, submissions will be invited from May 2024. Not only does this approach allow us to focus on the strategic priorities of our mission, and articulation of this core purpose; but by attracting cohorts of programmes working to explore similar concerns embeds opportunities for comparison and learning both across grantees and to inform our future activities. 2024 will also see a number of Grantee gatherings, an approach piloted in 2023 to bring together partners working in the same field to share knowledge and reflections.

In June and July, the project space will host a partnership between artist Jo Brinton and teacher Freya Kehoe, looking at why and how 'art teachers should have the space to be rebellious'. Their collaboration will see students from Haverstock School working alongside the artists in the space, using a risograph machine as the vehicle for their shared action research project.

Teachers continue to be at the heart of our ongoing programme strands, and our well-established *ARTISTEACHER* sessions will increasingly respond to and inform our wider work over coming years. Equally, the *SHIFT* series will expand to include public programming exploring some of the key ideas proposed in the films. A new network of ten 'secret teachers' starting in September 2024 will share insights and interventions to embed experimental approaches to art teaching in UK schools.

We appointed at the start of 2024 a consultant to oversee the development of a new website to launch in early 2025, to better articulate our mission and reflect our model of research and funding, as an engaging resource for enquiry and dialogue.

In refining and developing our mission and approach, moving to a more direct engagement and action research-based methodology, we recognise the need for a different premises. A space that would enable us to run projects and programmes directly with artist educators; a space for experimentation and investigation. As we approach the end of 2024 we are actively engaged in seeking such a premises.

The Trustees' perspective on the future direction of the charity

The Trustees are confident that the Foundation is well positioned in 2024 and beyond to build on its exceptional work and the strong foundations formed over previous years. With a robust strategic plan for the next three years, a refocused mission structre and leadership equipped with broad sector expertise to deliver these ambitions, the Foundation will drive forward its vision to increase access to art education for all, regardless of background or location, as it approachs its 10th anniversary.

The Foundation's rigourous management of risk and strong financial base ensure that it is well equipped to continue to carry out its work to broaden access to visual art and art education across the UK, as well as to respond with agility to any future demands that might arise.

Freelands Painting Prize 2023, exhibition display. Photography by Andy Stagg.

Financial Review

ARTISTEACHER session, 2023. Photography by Amelia Wornell.

Financial Review

Review of the year

Income for the period totalled £263,751 (2022 – £408,919). The Foundation's investment portfolio during the year generated income of £46,226 (2022 – £10,845), including a dividend of £35,334 (see note 2 – p.80). The annual gain on the investment was £3,591,980 (2022 – loss of £9,392,277). In addition, £217,124 (2022 – £392,160) of services and facilities were donated (see note 1 – p.80). Following the substantial donation made in 2019, no further donations were made in 2023.

Expenditure in the period totalled £5,469,873 (2022 – £5,224,845), which included grants totalling £3,263,440 (2022 – £2,248,970) to 48 organisations.

Total net assets at 31 December 2023 amounted to £52,441,299 (2022 – £53,963,216). These net assets were represented by unrestricted funds only.

Going concern

As of year end 2023, the Foundation had assets totalling £52,441,299. This provides the Foundation with a secure future for supporting the realisation of the intended charitable aims and objectives for a minimum of 12 months from the date of signing this report.

Grant-making policy

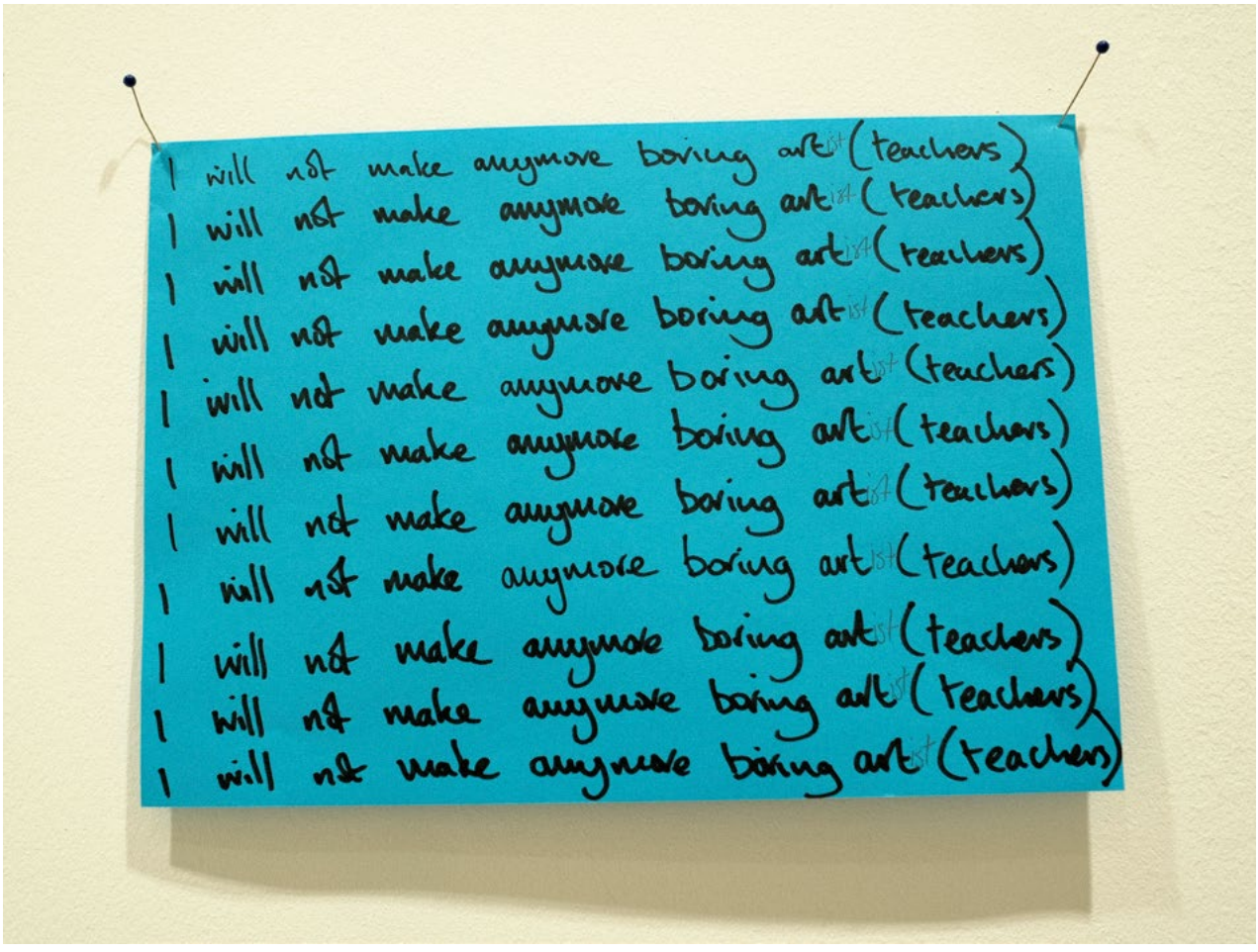
The Foundation aims to distribute grants of varying sizes each year. The Trustees will consider projects for support from charities based in any geographical area within the UK. The Foundation's current grant-making policy requires organisations to submit initial concept papers or Expressions of Interest for consideration ahead of developing a full proposal to put in front of the Trustees. In 2023 the Foundation invited applications for grants through two open call processes, its Spring and Autumn Funds.

All grants made by the Foundation are approved by both UK and US trustees.

The Foundation currently only distributes funds to charitable organisations rather than individuals. These organisations are required to serve the public benefit, and it is a requirement of the Foundation that each of these organisations has in place its own safeguarding policy and equal opportunities policy.

Reserves policy

The free reserves of the Foundation at 31 December 2023 were £52,145,382 (2022 – £53,857,608). The funds are invested as detailed in the investment policy below, while the requirement for liquidity is reviewed and determined by the Trustees on a regular basis and communicated to the custodian of the deposits as appropriate. The trustees are committed to ensuring minimum reserves needed to cover 3 months running costs plus committed grants for the same period, totalling £1,500,000.



ARTISTEACHER session, 2023. Photography by Amelia Wornell.

Investment policy

The Foundation is intended to continue without limit in time and so spending needs are considered in line with investment returns. The amount of proposed spending by the Foundation is determined in conjunction with the budgeting process. The Trustees review and approve the budget annually in December of each year, ensuring a 12 month forward looking view. Additional amounts can be used towards unforeseen spending priorities, as directed by the Trustees, but savings may also be required if returns from the Fund are insufficient to maintain the budgeted level of expenditure.

The Foundation adopts a total return strategy, while assets are diversified to minimise the impact of large losses in individual investments. Since April 2021, the Foundation's investment policy calls for the whole portfolio to achieve a total return of US CPI + 5% net of fees over rolling three-year periods, in order to retain the value of the corpus while generating sufficient returns to cover the Foundation's charitable activities. This 5% target return also matches the IRS' requirement for a US Private Foundation to spend 5% of its assets annually on charitable activities. While Freelands Foundation recognises the importance of the preservation of capital, it also adheres to the principle that varying degrees of investment risk are generally rewarded with concomitant returns over the long term.

The Trustees meet regularly to review the investment portfolio performance. In the event of material underperformance the Trustees will discuss proposals to improve performance. If material underperformance is sustained the Trustees will consider re-tendering of the investment's management.

The Foundation has a Responsible Investment Policy, which states that, from an investment perspective, the Foundation's priority is to generate a risk-adjusted return that will support its activities in the community, over the long term, while ensuring, where possible, that it invests its capital responsibly and sustainably. This includes taking account of the latest available insights and data relating to environmental, social and governance (ESG) issues.

Risk management

To ensure the continued strong governance of the Foundation, the organisation's Director and Chief Operating Officer are responsible for regular reporting to all Trustees on potential risks. The Foundation maintains a risk register which is used to assess the level of impact and likelihood of financial,

reputational and operational risks with particular reference to regulatory and compliance issues and those that are specific to grant making, and the mitigations place to counter them.

The Foundation is not reliant on funding from either Government or the private sector and is thus well insulated against changes to Government spending and private sector investment in the arts.

The organisation's management team is permanently contracted and required to give the sector standard notice period of three months, meaning that the Foundation is protected against the risk of unanticipated personnel changes.

The Trustees undertake a detailed level of due diligence on all organisations that submit proposals prior to approving any funding requests to ensure that they are well-managed, sustainable organisations. We recognise that the current economic climate poses greater operational and financial risk to partner organisations, and so have undertaken increased due diligence checks before awarding grants, including assessing recent financial records and risk registers, as well as previously published accounts. The Grants team maintains ongoing conversations with grantees, to address concerns and review potential risks. The Foundation does not deliver grants directly to individuals.

Ensuring the protection and safety of children served by the Foundation's activities is paramount at all times. Staff and volunteers must adhere to the Foundation's Safeguarding Policy and obtain clearance from the Disclosure and Barring Service (DBS) prior to working with the Foundation, in line with government requirements.

Some investment risk is necessary to earn the investment returns required by the Foundation. Throughout the year investment risks have be managed by an Investment Manager on behalf of the Trustees. This ensures the risks taken are appropriate, acceptable and consistent with the Foundation's funding and the covenant risks. The Investment Manager reports on investment risk to the Trustees at least quarterly.

Freelands Foundation recognises the need to be mindful of the overall liquidity of the portfolio. A sufficient portion of the Fund is liquid in order to provide for the operating needs as described by the Spending Policy and to comply with any other liquidity requirement that Freelands Foundation may have. It is the responsibility of the Investment Manager to monitor and manage unfunded commitments. Unfunded commitments must

be kept below what the Fund would be reasonably able to fund over the next 12 months in normal market conditions.

The Foundation also maintains appropriate cash reserves at all times. In addition, the cash deposit profile is managed carefully and regularly to ensure that all budget spend forecast, plus an additional buffer, is accounted for; the Foundation aims to hold £150,000 in the current account to enable a day-to-day cash flow. The Foundation's policy is that all cash balances should be deposited with institutions with a minimum of an A rating, or invested in a diversified money market fund.

The Trustees review investments on a regular basis to ensure they are comfortable with the risk profile and levels of market volatility.

The organisation has taken out appropriate insurance policies covering employer and third-party liability, Directors' and Officers' liability, cyber, hardware, travel and personal accident policies, as well as an art insurance policy for its gallery.

The Freelands Foundation is a dual-qualified charity structure that is subject to the US laws regarding 'private foundations'

Installation view of 'Thinking, Making' film, by Freelands Foundation.

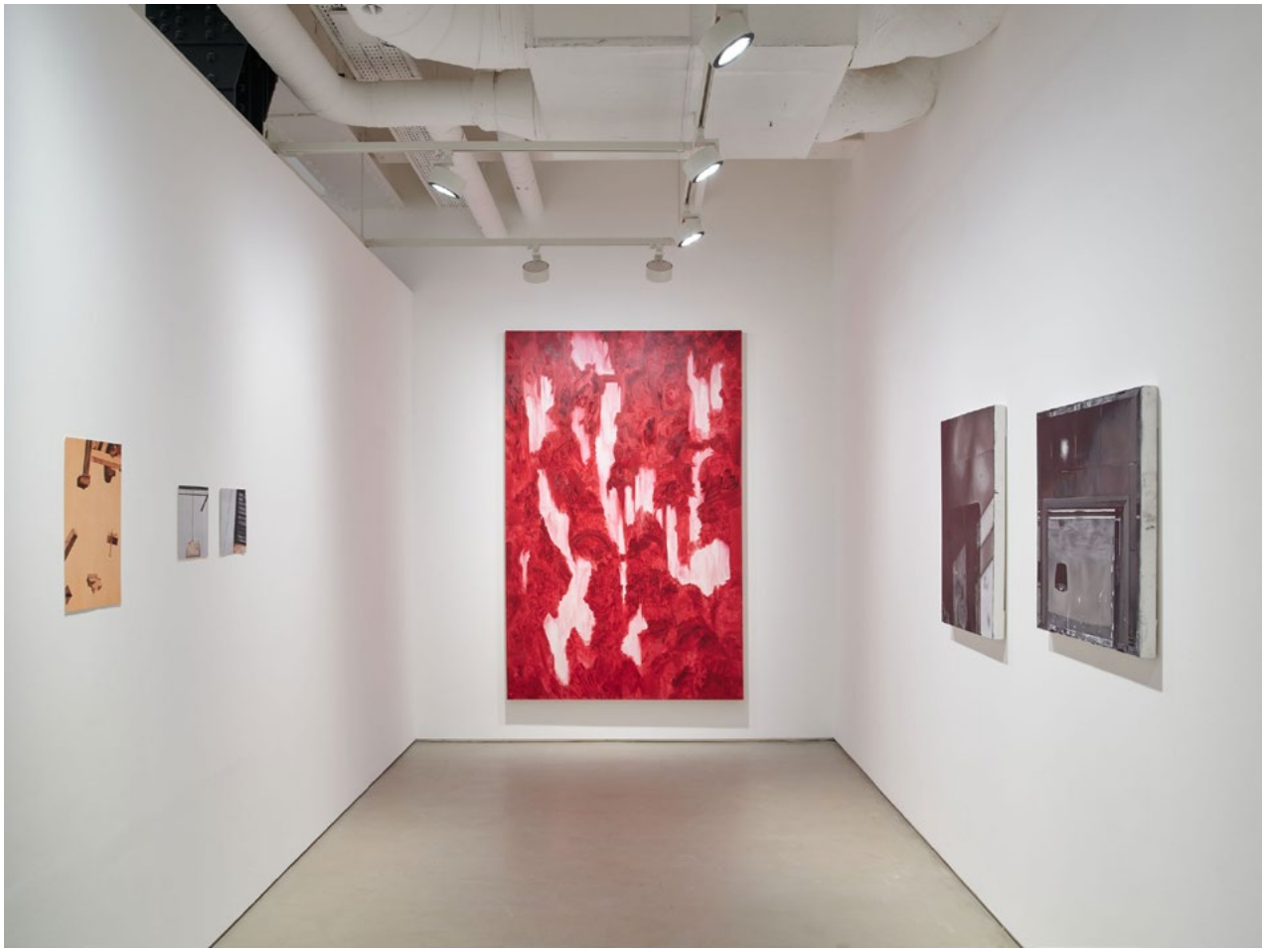
as well as UK law. To ensure there are no unintentional breaches in requirements, which could result in fines, loss of status or reputational issues, the Foundation works closely with specialist UK and US legal counsel.

The Foundation also operates a conflict of interest register and policy against which it monitors all ongoing activities and grantee engagement.

Principal or key funding sources

The Foundation's principal funding source during the year was charitable donations from Elisabeth Murdoch made since 2015.

The Foundation does not carry out any fundraising activities.



Freelands Painting Prize 2023, exhibition display. Photography by Andy Stagg.

Structure, Governance and Management

In the Same Breath' Freelands Artist Programme, Cohort 3 exhibition. Photography by Andy Stagg.

Structure, Governance and Management

Organisational structure and management reporting

The Trustees currently serving the Foundation are:

- Elisabeth Murdoch (Chair) – 2015 to present
- Mark Devereux – 2015 to present
- Sarah von Schmidt Auf Altenstadt – 2018 to present
- Keith Tyson – 2020 to present

The US Trustees of the US Foundation which is parent undertaking of the UK charity:

- Nick Pianim – 2015 to present
- Paula Wardynski – 2015 to present

Additional or replacement Trustees may be appointed by the Foundation at a general meeting. The Trustees are also the Foundation's company law Directors and hold ultimate responsibility for all key decisions pertaining to the charity.

The Freelands Foundation team comprises 23 members of staff. Dr Henry Ward leads the organisation as Director with the remit of setting the vision for all creative and grant-making programmes, and supported by Amy Walker as Chief Operating Officer on the strategic delivery of its objectives.

Decision-making and how it occurs

The Foundation operates a number of regular reporting processes to ensure that all parties are kept fully informed of the organisation's activities as they progress.

Trustee Board meetings – either face-to-face or by means of teleconference in the event that Trustees cannot all attend in person – occur on a quarterly basis to allow the Trustees to regularly review the progress of the organisation's programmes and its funding; these meetings are formally documented. Four meetings were held during 2023.

Policies and procedures for the induction and training of Trustees

Trustees are selected for their knowledge and experience across different specialisms related to the governance of a charitable foundation, including legal, financial, strategic and cultural expertise. The Foundation is committed to include a range of informed perspectives in its decision-making processes.

Appointed Trustees are provided with background briefings about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All Trustees are encouraged to take up relevant training, seek out briefings and attend conferences.

Pay and remuneration of key management

Senior management pay is agreed by the Board of Trustees and reviewed annually. The Trustees are not paid.

Related party transactions

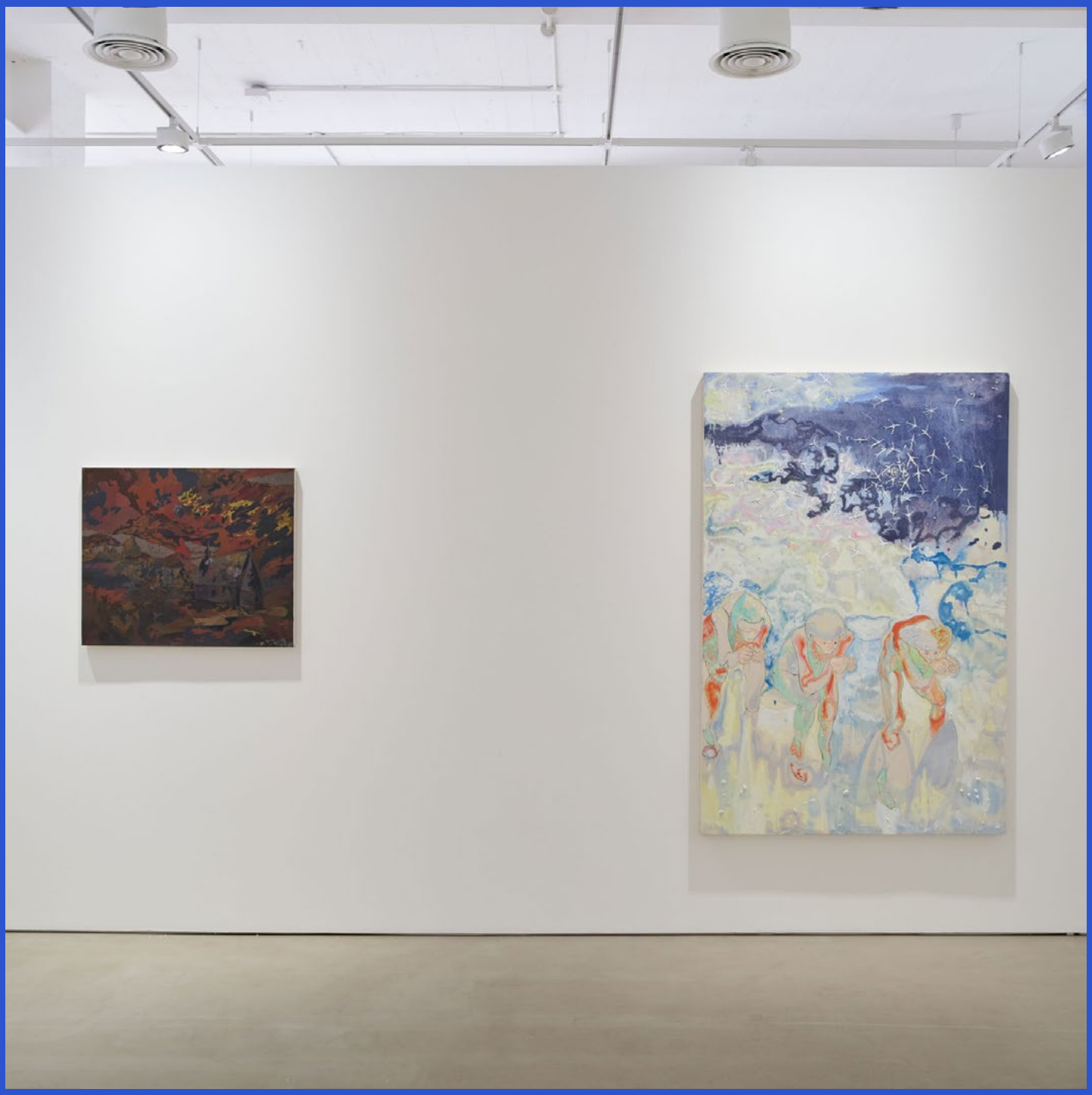
Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd. Freelands FIG Ltd is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd and Freelands Group Ltd.

The charitable company, Freelands Foundation Limited, is wholly owned by the Freelands Foundation Inc, a US tax-exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company.

Reference and Administrative Details



Freelands Painting Prize 2023, exhibition display. Photography by Andy Stagg.

Reference and Administrative Details

Day-to-day management and external guidance

The management of the Foundation is carried out by Director, Dr Henry Ward.

During 2023 the organisation drew upon the expertise of its Main Advisory Committee (MAC) of six members including Elisabeth Murdoch as Chair. At the beginning of the year Simeon Barclay, Harold Offeh and Sonita Alleyne stepped down, and were replaced by Sade Banks-Tubi, Melanie Keen and Catherine Parsonage. Robert Leckie and Jenni Lomax remained part of the group.

These members attended quarterly Advisors' meetings, to advise on the development of strategy or specific projects and to evaluate the work of Freelands Foundation as a 'critical friend'. All Advisor terms were offered on a one-year basis and reviewed annually, with the Advisory Committee, as a whole, reporting to the Foundation's Trustees.

In addition the Foundation also worked with a smaller group of advisors throughout the year: Michael Archer, Harold Offeh and Sam Talbot.

In addition to the above, the Foundation employs the services of law firms Farrer & Co and the Law Offices of Suzanne Reisman to support the organisation in adhering to its governance and regulatory requirements in the UK and US. In 2022, Sayer Vincent LLP was appointed as the Foundation's statutory auditor.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Freeland Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

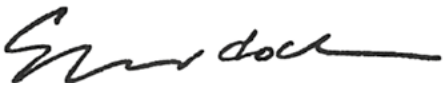
- there is no relevant audit information of which the charitable company's auditor is unaware; and

- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Trustee: Elisabeth Murdoch

Approved on: 12 September 2024

Independent Auditor's Report

Freelands Studio Fellowship Exhibition Private View, 2023. Photo: Amelia Wornell.

Independent Auditor's Report

Independent auditor's report to the members of The Freelands Foundation Limited

We have audited the financial statements of The Freelands Foundation Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the 31 December 2023 then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the

audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Freelands Foundation Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial 31 December 2023 for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal

control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sayer Vincent LLP

Joanna Pittman (Senior statutory auditor)
Date: 18 September 2024

For and on behalf of Sayer Vincent LLP,
Statutory Auditor, 110 Golden Lane,
LONDON, EC1Y 0TG

Statement of Financial Activities

In the Same Breath' Freelands Artist Programme, Cohort 3 exhibition. Photography by Andy Stagg.

Statement of Financial Activities

Period to 31 December 2023

	Notes	**Total and unrestricted funds Year ended 31 December 2023 £**	Total and unrestricted funds Year ended 31 December 2022 £
Income and expenditure			
Income from:			
Donations and legacies	1	**217,124**	392,160
Investments	2	**46,226**	10,845
Other		**401**	5,914
Total income		**263,751**	408,919
Expenditure on:			
Raising funds	3	**132,699**	149,108
Charitable activities	3	**5,337,173**	5,075,737
Total expenditure		**5,469,872**	5,224,845
Net expenditure before other (losses)/gains		**(5,206,121)**	(4,815,926)
Net Gains/(Losses) on investments		**3,591,980**	(9,392,277)
Foreign exchange gains/(loss) on cash equivalents		**92,225**	(260,161)
Net loss for the year		**(1,521,918)**	(14,468,364)
Reconciliation of funds:			
Fund balance brought forward at 1 January		**53,963,217**	68,431,581
Fund balance carried forward at 31 December		**52,441,299**	53,963,217

Balance Sheet

31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	9	**65,148**	105,610
Investments	10	**50,948,292**	52,832,390
Social investments	16	**230,769**	—
		51,244,209	52,938,000
Current assets			
Debtors	11	**111,776**	146,037
Cash at bank and in hand		**1,235,352**	1,458,207
		1,347,128	1,604,244
Liabilities			
Creditors: amounts falling due within one year	12	**(150,038)**	(579,026)
Net current assets		**1,197,090**	1,025,218
Total assets less current liabilities being net assets		**52,441,300**	53,963,218
The funds of the charity:			
Capital and funds			
Called up share capital	13	**1**	1
Income funds			
Unrestricted funds		**52,441,299**	53,963,217
Total charity funds		**52,441,300**	53,963,218

Approved by the Trustees of The Freelands Foundation Limited, Company Registration Number 09497277 (England and Wales) and signed on their behalf by:

Trustee: Elisabeth Murdoch

Approved on: 12 September 2024

Statement of Cash Flows

31 December 2023

	Notes	**31 December 2023 £**	31 December 2022 £
Cash inflow from operating activities:			
Net cash provided by operating activities	A	**(5,564,420)**	(4,380,832)
Cash inflow from investing activities:			
Dividends and interest from investments		**46,226**	10,845
Proceeds from sales of investments		**27,305,770**	23,542,147
Purchase of investments		**(21,829,692)**	(19,155,153)
Movement in cash held within investment portfolio		**—**	23
Purchase of fixed assets		**(42,193)**	(26,974)
Net cash (used in)/provided by investing activities		**5,249,340**	4,370,888
Change in cash and cash equivalents in the period		**(315,080)**	(9,944)
Cash and cash equivalents at 1 January		**1,458,207**	1,728,312
Change in cash and cash equivalents due to exchange rate movements		**92,225**	(260,161)
Cash and cash equivalents at 31 December	B	**1,235,352**	1,458,207

Statement of Cash Flows

31 December 2023

Notes to the statement of cash flows for the period to 31 December 2023.

A) Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	**(1,521,918)**	(14,468,364)
Adjustments for:		
Dividends and interest from investments	**(46,226)**	(10,845)
Depreciation on tangible fixed assets	**82,655**	232,774
(Gains)/Losses on investments	**(3,591,980)**	9,392,277
Foreign exchange (gains)/losses on cash equivalents	**(92,225)**	260,161
Decrease/(Increase) in debtors	**34,261**	(92,498)
(Decrease)/Increase in creditors	**(428,988)**	305,663
Net cash provided by operating activities	**(5,564,421)**	(4,380,832)

B) Analysis of cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	**1,235,353**	1,458,207
Total cash and cash equivalents	**1,235,353**	1,458,207

Principal Accounting Policies

Freelands Painting Prize 2023, exhibition display. Photography by Andy Stagg.

Principal Accounting Policies

Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period to 31 December 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. It is a private company limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is shown on page 1.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the

circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. Despite investment losses in the year the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income comprises donations and investment income. Donations are recognised upon receipt.

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises the direct costs of charitable activities and support costs. All expenses, including support costs,

are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants, direct and support costs in respect to the charity's aims on art education and governance costs.

Expenditure is analysed by consideration of the three strategic aims of the charity.

Grant payments are included in the statement of financial activities when, subject to the conditions being met, a grant award letter will be issued to each grant recipient which details the total award, the tranche payments and the specific conditions as agreed. The first tranche of funding will be released at this point. Before the next tranche of funding is released, the Freelands Foundation grants team will review the progress of the grant recipients to date to ensure performance meets the terms of the agreements.

At the year end, if grant tranche payments are approved and not paid, they will be accrued. Grants including future tranche payments, where the beneficiary has been informed or if the grantee has to fulfil performance conditions, prior to payment release, are not accrued but are disclosed as financial commitments in the notes to the accounts.

Where VAT is charged, it is included as a cost against the activity for which the expenditure was incurred, and is irrecoverable.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs are allocated between the three strategic aims of the charity. The breakdown of these costs are set out in note 3a.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

a. Leasehold improvements

   These are included in the financial statements at cost and depreciated over two years.

b. Fixtures and fittings, computer and office equipment

   These are capitalised at cost and depreciated at the rate of 20% per annum based on cost in order to write off the assets over their estimated useful lives.

Listed Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains or losses on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains or losses are combined in the statement of financial activities and are credited or debited in the year that they arise.

The charity only invests in assets that are regarded as ‘basic financial instruments’ under provisions of FRS 102.

Social investments

Social investments are solely loans, and are accounted for at the amount paid up to the balance sheet date less any provision for unrecoverable amounts. Interest is accrued on the amounts paid at a rate of 3% and is payable upon anniversary date of the agreement.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash across all bank accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The charity only invests in assets that are regarded as ‘basic financial instruments’ under provisions of FRS 102.

Notes to the Financial Statements

31 December 2023

1. Donations and legacies

	31 December 2023 £	31 December 2022 £
Income and expenditure		
Donated services and facilities (note 7)	**217,124**	392,160
	217,124	392,160

All income from donations and legacies is unrestricted.

2. Investment income

	31 December 2023 £	31 December 2022 £
Income and expenditure		
Dividends received	**35,334**	9,726
Interest received	**10,892**	1,119
	46,226	10,845

All income from investments is unrestricted.

Notes to the Financial Statements

31 December 2023

3 a) Analysis of expenditure 2023

Charitable activities	Education £	Artists £	Research and publication £	Total £
Staff Costs (note 6)	151,561	155,760	96,173	**403,494**
Grantmaking (note 4)	1,970,209	1,136,113	157,118	**3,263,440**
Other direct costs	82,017	271,590	24,777	**378,384**
Total Direct Costs 31 December 2023	**2,203,787**	**1,563,463**	**278,069**	**4,045,320**
Support costs	660,441	468,546	83,333	**1,212,320**
Governance costs	43,328	30,739	5,467	**79,535**
Total expenditure 2023 by department	**2,907,557**	**2,062,748**	**366,869**	**5,337,175**
Raising funds				
Investment management fees				132,699
Total Expenditure 2023				**5,469,874**

Notes to the Financial Statements

31 December 2023

3 b) Analysis of expenditure 2022

Charitable activities	Education £	Artists £	Research and publication £	Total £
Staff Costs (note 6)	193,057	107,878	80,485	**341,420**
Grantmaking (note 4)	1,067,214	919,966	261,790	**2,248,970**
Other direct costs	118,141	201,443	51,868	**371,452**
Total Direct Costs 31 December 2022	**1,378,412**	**1,229,287**	**394,143**	**3,001,842**
Support costs	848,157	756,399	242,522	**1,847,078**
Governance costs	104,152	92,884	29,781	**226,817**
Total expenditure 2022 by department	**2,330,721**	**2,078,570**	**666,446**	**5,075,737**
Raising funds: Investment management fees				149,108
Total Expenditure 2022				**5,224,845**

Direct costs comprise staff salaries and associated employee costs, grants to external organisations and other directly attributable costs.

Notes to the Financial Statements

31 December 2023

Support costs

Support costs are those costs that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. The basis on which support costs are allocated to the strategic aims of the charity are shown in the table below.

Those Advisor costs that are directly attributable to strategic aims are allocated as such. Costs allocated on the basis of time are allocated based on the proportion of staff time spent on each strategic aim.

All other costs are allocated on the basis of expenditure. Expenditure is determined as being the expenditure already allocated to each strategic aim.

	31 December 2023 £	31 December 2022 £
Staff costs	**614,397**	849,499
Donated services in relation to office and staff costs	**217,124**	392,160
Website costs	**611**	611
Insurance	**27,096**	28,820
Travel and subsistence	**4,487**	3,115
Printing and postage	**1,284**	3,596
Cleaning	**39,770**	41,207
Rates	**22,784**	30,301
Advisors	**58,000**	100,000
Depreciation	**82,655**	232,774
Telephone	**21,149**	19,905
IT consumables	**54,811**	58,599
Governance costs:		
– Auditor's remuneration (note 5)	**40,791**	105,637
– Legal and professional fees	**38,744**	121,180
Other	**68,155**	86,490
Total Support & Governance Costs	**1,291,855**	2,073,895

Notes to the Financial Statements

31 December 2023

4 Grant Making

The charity authorised the following grants payable during the year ended:

	31 December 2023 £	31 December 2022 £
198 Contemporary Arts	**30,000**	—
Arab British Centre	**33,779**	—
Arts Council England	**324,000**	216,000
Bath Spa University	**28,750**	38,750
Bernie Grant Arts Centre	**60,000**	—
Camden Arts Centre	**—**	32,500
Cement Fields	**16,600**	—
Chisenhale Gallery	**25,600**	—
Create London	**—**	97,699
Cubitt Artists	**59,025**	—
Dundee Contemporary Arts	**149,893**	217,214
Tannery Arts Ltd aka Drawing Room	**72,249**	118,442
Fabrica	**600**	—
G39	**58,300**	98,098
Gasworks	**—**	49,872
Grand Plan	**39,150**	—
IKON Gallery	**108,012**	103,852
Iniva	**179,944**	54,480
John Hansard Gallery	**10,000**	—
June Givanni Pan African Cinema	**46,950**	—
Jupiter Artland	**600**	—
Manchester Art Gallery	**25,600**	—
Manchester Metropolitan University	**28,750**	38,750
MIMA	**25,000**	29,000
National Galleries of Scotland	**30,000**	—
New Art Exchange	**166,535**	170,028
Nottingham Contemporary	**25,600**	—
PS2	**55,000**	88,578
Rising Arts Agency	**37,425**	—
Robert Gordon University	**28,750**	13,750
Runnymede Trust	**103,850**	101,925
Serendipity	**34,963**	—
Site Gallery	**78,000**	91,084
South London Gallery	**151,138**	150,484

Notes to the Financial Statements

31 December 2023

4 Grant Making (continued)

	31 December 2023 £	31 December 2022 £
Space to Dream (multiple applicant grants)	—	9,000
Studio Voltaire	**25,600**	—
Swansea College of Art	**28,750**	13,750
Tate	—	51,022
The Art Fund	**108,628**	16,628
The Fruitmarket Gallery Ltd	**10,000**	—
The Line Art Walk	**50,000**	37,479
Public Catalogue Foundation aka Art UK	**305,732**	—
Turner Contemporary	**339,899**	—
UAL	**110,000**	100,000
Ulster University Belfast	**28,750**	13,750
University of Brighton	**28,750**	38,750
University of Edinburgh	**53,000**	98,220
University of Nottingham	**53,268**	159,865
University of Wolverhampton	**65,000**	—
Warwick Arts Centre	**10,000**	—
Wysing Arts Centre	**12,000**	—
	3,263,440	2,248,970

In addition to the above grants payable, at 31 December 2023, the Trustees had made grant offers totalling £2,581,158 (2022 – £2,581,581). As the payment of these grants is subject to certain specific conditions, these have not been recognised in these financial statements.

Notes to the Financial Statements

31 December 2023

5 Net expenditure for the year and net movement in funds

This is stated after charging:

	31 December 2023 £	31 December 2022 £
Audit and Accountancy Fees payable (inclusive of VAT)		
– Statutory audit (payable to the current auditor)	**18,000**	16,800
– Other services (including US tax reporting)	**22,791**	88,837
Depreciation	**82,655**	232,774
Foreign exchange gains or (losses)	**92,225**	(260,161)

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	31 December 2023 £	31 December 2022 £
Salaries and wages	**866,094**	1,049,009
Social security costs	**94,228**	120,362
Defined contribution pension costs	**52,708**	52,252
Other employee benefits	**4,861**	9,296
	1,017,891	1,230,919

Redundancy and termination costs of £8,054 (2022 - £154,500) were paid during the year and are included in the salaries and wages above.

The average number of employees during the period was 23 (2022 - 24).

None of the Trustees received any remuneration in respect of their services, nor reimbursement of expenses during the period or the previous period.

The day-to-day management of the Foundation is delegated by the Board of Trustees to the Director and Chief Operating Officer (replacing the Managing Director), who comprise the key management personnel. The total employment cost (including taxable benefits, employer's national insurance and pension contributions) of the key management personnel for the year was £308,940 (2022 - £428,622).

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2023 Number	2022 Number
£60,000 - £69,999	**1**	—
£70,000 - £79,999	**1**	—
£100,000 - £149,999	**2**	—
£150,000 - £159,999	**—**	1
£220,000 - £229,999	**—**	1

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

Total employer contribution to defined contribution schemes in respect of employees who earned £60,000 or more during the period amounted to £23,056 (2022 - £33,287).

Notes to the Financial Statements

31 December 2023

7 Related party transactions

Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd. Freelands FIG Ltd is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd and Freelands Group Ltd.

These services have been valued at what the Foundation would pay in an open market for a reasonable alternative.

	2023 £	2022 £
Use of office building	**172,124**	234,691
Staff costs	**45,000**	157,469
	217,124	392,160

One of the Trustees of the Foundation is a partner at the law firm Farrer & Co. The Foundation incurred expenditure of £55,592 (2022 - £145,112) with Farrer & Co during the year.

During the year, Freelands Foundation Inc (the parent) recharged to The Freelands Foundation Ltd a total of $52,286 or £41,706 (2022 - $109,162 or £90,063) for US paid expenses relating to fund management and UK charitable activity. All investment assets are held by the Foundation's UK entity and all charitable activities take place through the Foundation's UK entity. The taxes due on investment assets held by the Foundation's UK entity have therefore been recharged to the UK entity. Professional service fees incurred by the US entity relate to the furtherance of the UK entity's charitable objects and have therefore been recharged to the UK entity. As noted above, Freelands Foundation is a dual qualified charity. This transaction is characterised differently from a US tax perspective. No recharges were made in the previous year. This total amount is broken down as £nil (2022 - £nil) for tax, and £41,706 (2022 - £90,063) for professional services.

At the year end, Freelands Foundation Inc held £85,758 (2022 - £80,907) on behalf of the Foundation for costs to be incurred in the next financial year in the US.

8 Taxation

The Freelands Foundation Limited is a registered charity in the UK and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Notes to the Financial Statements

31 December 2023

9 Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Office Equipment £	Furniture & Fixtures £	Total £
Cost					
At 1 January 2023	421,324	91,323	11,059	30,410	554,116
Additions	34,897	4,626	—	2,670	42,193
At 31 December 2023	**456,221**	**95,949**	**11,059**	**33,080**	**596,309**
Depreciation					
At 1 January 2023	377,782	60,275	4,117	6,332	448,506
Charge for year	62,250	11,622	2,212	6,572	82,655
31 December 2023	**440,032**	**71,897**	**6,329**	**12,904**	**531,161**
Net book values					
At 31 December 2023	**16,189**	**24,052**	**4,730**	**20,176**	**65,148**
At 31 December 2022	**43,542**	**31,048**	**6,942**	**24,078**	**105,610**

10 Listed investments

	2023 £	2022 £
Fair value at the start of the year	52,832,390	66,611,684
Additions at cost	21,829,692	1 9,155,153
Disposals	(27,305,770)	(23,542,147)
Net gains/(losses) on change in fair value	3,591,980	(9,392,277)
Movement in cash	—	(23)
Fair value at the end of the year	**50,948,292**	52,832,390

All listed investments were dealt on a recognised stock exchange.

Listed investments held in December 2023 comprised of holdings in The Walt Disney Company shares (Disney shares) and the BlackRock actively managed discretionary diversified mandate portfolio.

On 31 December 2023, this comprised 89% portfolio (£45,551,923) and 11% Disney share (£5,396,368).

By comparison, on 31 December 2022, this comprised 90% portfolio (£47,342,205) and 10% Disney shares (£5,490,185).

Notes to the Financial Statements

31 December 2023

11 Debtors

	2023 £	2022 £
Prepayments and accrued income	**25,509**	63,946
Amounts due from parent entity	**86,267**	80,907
Other debtors	**—**	1,184
	111,776	146,037

12 Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals	**122,785**	216,967
Trade creditors	**13,474**	51,630
Other creditors	**—**	1,475
Tax and social security	**—**	31,031
Grants accruals	**13,779**	277,923
	150,038	579,026

13 Called up share capital

Allotted, called up and fully paid	2023 £	2022 £
Ordinary shares of £1 each	**1**	1

14 Legal status of the charity

The charity is constituted as a company limited by shares.
The registered office of the charity is 113 Regent's Park Road, London NW1 8UR

15 Ultimate holding company and control

The charitable company, The Freelands Foundation Limited, is wholly owned by Freelands Foundation Inc, a US tax exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company. The activities of The Freelands Foundation Limited are controlled by the Trustees of The Freelands Foundation Limited.

Notes to the Financial Statements

31 December 2023

16 Social investments – Concessionary Loans

Social investments are solely loans, and are accounted for at the amount paid up to the balance sheet date less any recoverable amounts.

During 2020, the Foundation entered into an agreement to provide concessionary loans of up to the value of £3m to be classified as social investments. The first installment was paid on 31 July 2023 value £230,769.

Interest is accrued at the rate of 3% and is paid upon anniversary date of the agreement.

	2023 £	2022 £
Payments made in year	**230,769**	—
	230,769	—

17 Post Balance Sheet Event

In 2024 the Freelands Foundation had an offer on a property accepted for a value of £4,250,000.

On the 8th of August, 2024, the Foundation sold the remaining shareholding in Disney. The sales price totalled $6,438,014 equivalent to £5,079,101. This sales price is £317,267 lower than the year end value held on the balance sheet of £5,396,368.

Annual Report and Financial Statements
The Freelands Foundation Limited

Company Registration Number 09497277 (England and Wales)
1162648 Charity Registration Number

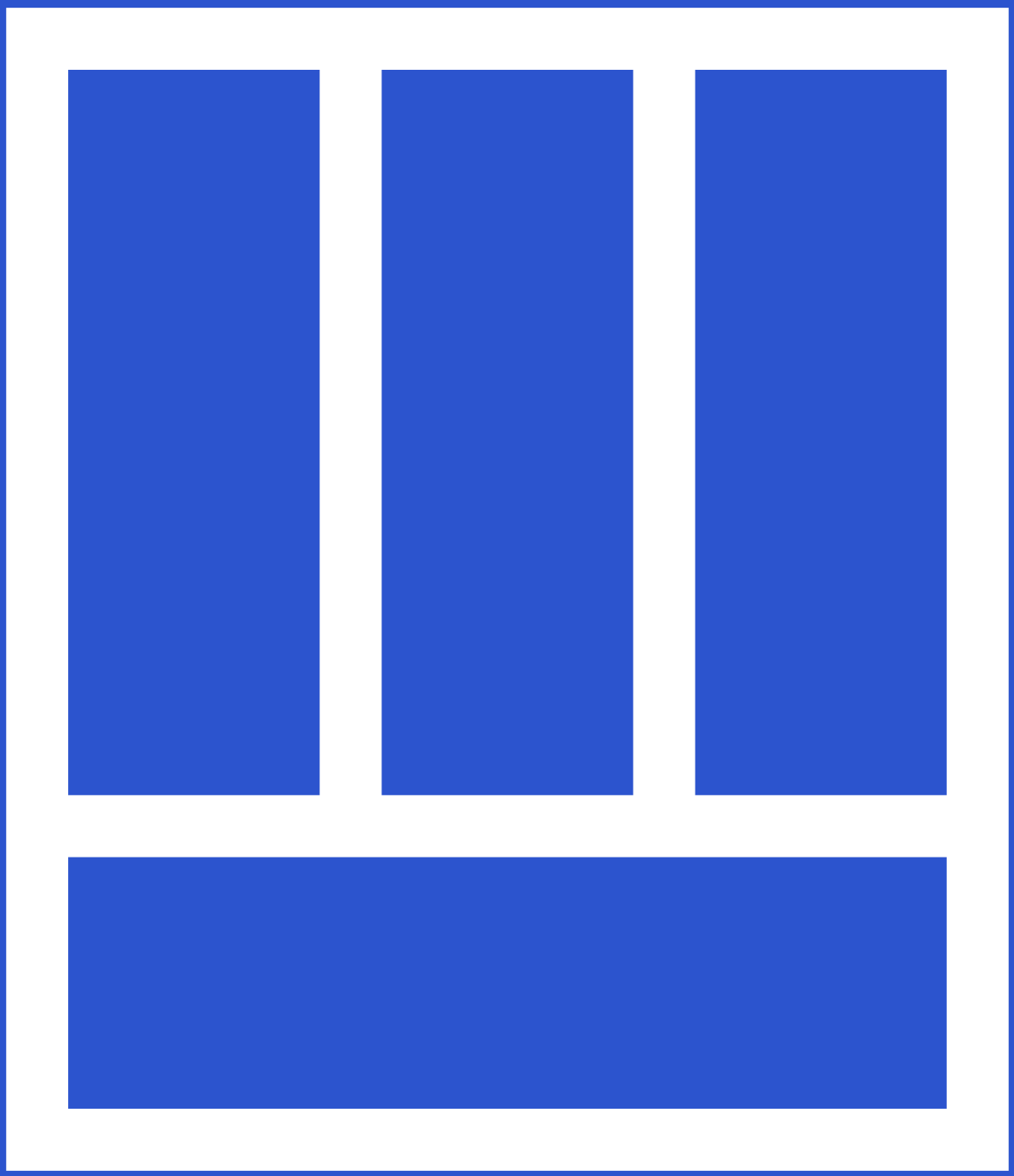
THE FREELANDS FOUNDATION LIMITED

England & Wales - Charity number 1162648

Accounts

The Freelands Foundation Limited

Annual Report and Financial Statements



Freelands Foundation

Company Registration Number 09497277 (England and Wales)
1162648 Charity Registration Number

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3 Reference and Administrative Information

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Sarah von Schmidt Auf Altenstadt
Keith Tyson

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(England and Wales)

Charity registration number

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Trustees' Report

make residency, July 2022 at Freelands Foundation. Photo: Maria-Alejandra Huicho

Trustees' Report

The Trustees present their annual report and financial statements, together with the auditor's report, for The Freelands Foundation Limited (the Foundation) for the year ended 31 December 2022.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and equates to a Directors' report for the purposes of company legislation.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

Freelands Foundation gallery space, Chalk Farm, August 2022. Photo: Ben Westoby

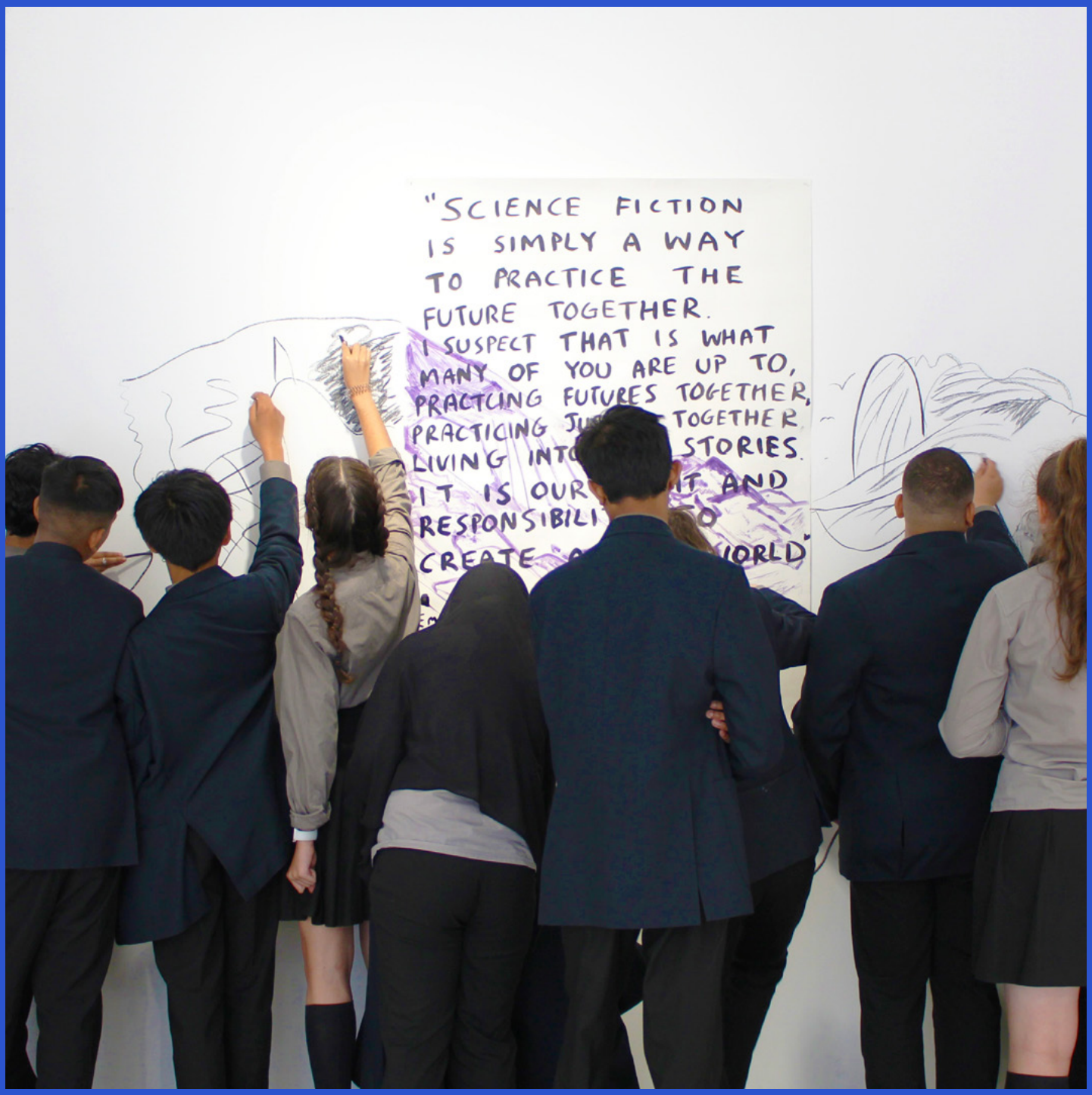
The financial statements have been prepared in accordance with the accounting policies set out on pages 69 to 74. The statements comply with the charitable company's memorandum and articles of association and with Accounting and Reporting by Charities: Statement of Recommended Practice, relevant to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

BACKGROUND

The Freelands Foundation was set up in 2015 by Founder and Chairperson Elisabeth Murdoch to champion the importance of art education and give everyone, regardless of background or location, the opportunity to engage and participate.

The Foundation was incorporated as a private company limited by shares at Companies House on 18 March 2015 and was registered as a charity by the Charity Commission for England and Wales on 13 July 2015. The Freelands Foundation, together with its parent undertaking, which is a US entity of the same name, is a 'dual qualified charity'. The parent entity is subject to the United States of America laws regarding 'private foundations' and the UK entity to charity law in England and Wales. The parent can exercise control through its power to appoint the Trustees of the Foundation under the Foundation's Articles, and its power as member to remove Trustees under general company law.

Chairperson's Statement



Haverstock School workshop with Sam Ayre at Freelands Foundation, June 2022
Photo: Eric Aydin Barberini

Chairperson's Statement

*"Art education is a tool for empowerment…
[it] should not be a privilege but a right for all."*

Art Now inquiry, All-Party Parliamentary Group
for Art, Craft and Design in Education, June 2023

The seventh year of the Foundation was a phase of consolidation, as we reflected on the impact we have made to date and looked ahead to our long-term legacy. We cemented art education as the heart of our organisation, driven by a shared creative vision built on the team's practical expertise in art and education. We worked together to bolster our work across the expanded field of art education, strengthening our activities and networks in all reaches of the sector. As ever, our approach combined both micro and macro interventions – from working directly with a neighbouring school; to landmark research programmes; to enabling residencies for individual artists; and partnering with universities and national bodies on large-scale strategic initiatives. Through this work, we renewed our commitment to using our unique position as an organisation to explore ambitious approaches to art education and embed our philosophy of teaching, making and learning.

In 2022, we strengthened our core strands of work with and for teachers. In the face of immense strain placed on their work and their chronic under-recognition, we have seen a 12% decline in the number of Art & Design teachers in the last 12 years, whilst the number of trainee teachers entering the sector has terrifyingly almost halved in the last two years (from 896 ITT entrants in 2020/21 to 478 in 2022/3). This crisis has fortified our conviction in the critical need to champion and empower primary and secondary school art teachers to develop their creative and educational practices. Our programmes artisteacher, SHIFT and make represent three innovative models of working directly with teachers, which underpin our research and inform our strategies. The Creativity Collaboratives network and the Superpower of Looking teachers' resources have illustrated the potential for partnerships that scale up our innovative approaches to support art teachers across the country.

We also extended our recent initiatives to invigorate and enrich tertiary art education: a crucial stage in an artist's growth and a vital bridge between our work with schools and artist development. The success of the Fellowship programme over the last two years, which gives emerging artists direct engagement with teaching in universities, laid the groundwork for its expansion in 2023 to partners across all four nations.

As the culture sector started to stabilise after two volatile years, and against a backdrop of dramatically reduced funding for arts organisations, particularly in London, we offered continuity and stability to our partners. Our ongoing support allowed them much-needed space to explore original approaches to learning outside of formal education structures.

Within this work, we recognised the continuing need to advance our long-term commitment to supporting artists and communities underserved by existing structures. The Space to Dream Fund celebrated and empowered small- and medium-sized Black-led organisations across the UK, welcoming seven new partners into our network. Our first open call for grants, the initiative not only enabled us to engage for the first time with over a hundred organisations across the UK, but

Prince Taylor and Lucy Turner from Rising Art Agency community in front of Turner's artwork in the WhoseFuture campaign in 2021. Photo: Colin Moody

also to build a new structure for grant-making defined by greater transparency – a shift in our practice as a funder that laid the foundations for our Open Call Funds in 2023. This work was championed by our dynamic Diversity Action Group which, to ensure the sustainability of our commitment to address racial inequality across all facets of our activity, was at the end of 2022 integrated into our Main Advisory Group. I am enormously grateful to all members of the group and especially Chair Sonita Alleyne for their impactful contribution to the Foundation.

Our research commission with Runnymede Trust gathered direct testimonies from over 500 teachers and students across England on their experiences of racial inclusion within the art and design curriculum. This landmark work, published later this year, will inform our understanding of where teachers and young people face obstacles to teaching a richly diverse curriculum, and how to remove these barriers for everyone.

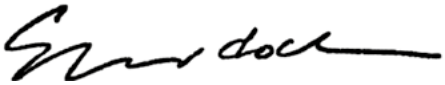
As the final cohort of artists on the Freelands Artist Programme started their time with us, we reflected on our work with 80 artists across the UK over five years, and how it has allowed us to explore different localised and national structures of support. The symposium last September in Belfast illustrated the exciting

Freelands Artist Programme symposium participants
at Vault Studios, Belfast, September 2022. Photo: Jan McCullough

practices that emerge from the country's distinctive cities and regions, and the different artistic ecologies that support them. We look forward to continuing our work with artists beyond the programme; building on what we have learnt about the vital relationship between making and education, and the importance of life long learning in artistic practice.

The Freelands Award celebrated its seventh winner with the remarkable artist and scholar Everlyn Nicodemus (with National Galleries of Scotland), another example of a practice built on committed learning, teaching and making. Veronica Ryan winning the 2022 Turner Prize (and Ingrid Pollard's nomination) clearly illustrate the impact the award has had on the sector. Both Pollard and Hannah Starkey presented exceptional Freelands Award exhibitions in 2022 (at MK Gallery and the Hepworth Wakefield respectively), illuminating their unique photographic voices. As Diane Smyth wrote in her review of the exhibition, "initiatives such as the Freelands Award suggest practical ways our culture can open up to more diverse voices …[and share] some of the perspectives they can bring." The acquisition of works for public collections by Jacqueline Donachie, Veronica Ryan and Lis Rhodes, and open call for acquisitions by Pollard and Starkey ensure the legacy of the award.

The Foundation's leadership team worked collaboratively throughout 2022 to build a future strategy that sharpens focus on our objectives. It placed increasing emphasis on working across programme strands to integrate and strengthen activities, reinforcing our fundamental belief in the interconnectedness of artistic, educational and institutional practices. We embarked on 2023 under the bold statement 'why artists should teach' – literally painted above the entrance to our reconfigured project space. Now including an open-access Library of art education books and journals, the team work together there alongside artists, teachers and partners to test and develop ideas through events, workshops and residencies. Our ambition remains to lead in making significant change in the approach to art education in the UK. We now look forward to our tenth anniversary, turning our minds to the long-term legacy of the organisation and the impact we want to make, and setting to work building this future.



Elisabeth Murdoch, August 2023

Objectives and Activities

make residency participant in Emii Alrai workshop at Freelands Foundation, July 2022. Photo: Maria-Alejandra Huicho

Objectives and Activities

Charitable objects

The charitable objects of the Freelands Foundation are set out in its Articles of Association and are to advance education, in particular by encouraging public understanding and enjoyment of the arts; and such other charitable purposes for the benefit of the public as the Trustees may from time to time see fit.

Mission

Freelands Foundation works to broaden access to art education and the visual arts across the UK. We work with teachers and educators to develop diverse and ambitious approaches to art education. We support artists and arts organisations across the breadth of the UK to develop and present original ideas and practices. We commission research that explores the value that art and culture bring to society.

Our initiatives include a unique programme of residencies, workshops, films and resources for art teachers and educators; the annual Freelands Award championing mid-career women artists; and the Freelands Artist Programme supporting emerging artists in England, Scotland, Wales and Northern Ireland. We fund art organisations across the UK to expand their work within their communities.

Our London project space in Chalk Farm houses workshops, discussions, exhibitions, films, residencies and an extensive library, which explore new approaches to teaching, learning and making art.

Values

1. Innovative – we do not simply offer financial support but strive to act in a more strategic manner, delivering practical action to create maximum impact in the areas in which we operate
2. Collaborative – we aim to be more than just a grant-giving charity; we work in close partnership with organisations to support projects with clear, achievable goals
3. Facilitating – our role is to help progressive and ambitious arts organisations reach further and achieve more, and we act as an enabler to organisations of all sizes and across all UK regions
4. Provocative – we focus our efforts on delivering high-impact work that provokes thought, debate and, above all, action within the arts ecosystem
5. Engaging – we recognise that the arts must represent and appeal to all facets of society – regardless of people's background or location – and we seek proactively to support organisations in broadening their engagement within their communities
6. Transformative – we support projects that provoke pronounced, fundamental improvements to the UK arts ecosystem, at an individual, organisational and sector-wide level

Strategic aims

The Foundation has three strategic aims which support its overarching mission:

1. EDUCATION: To give everyone, regardless of background or location, the chance to take part in creating and enjoying art, with a particular focus on empowering teachers and exploring experimental approaches to art education
2. ARTISTS: To support artists and arts organisations across the UK in order to nurture artists' creativity, enhance their skills, exhibit their work and reach into their communities
3. RESEARCH AND PUBLICATION: To investigate and articulate the value that art and culture bring to society

Principal objective for 2022

The principal objective for the Freelands Foundation in 2022 was to consolidate its grant- giving, educational and public-facing activities in support of visual art and art education. In this year, the Foundation maintained its focus on access and inclusion in art education and the visual art sector, with activities continuing at a similar level to the previous year.

Accordingly, the Foundation made grants totalling £2,248,970 to 42 organisations (2021: £2,349,852 to 29 organisations).

The Trustees have due regard to the guidance on public benefit provided by the Charity Commission when setting the strategy and direction of the Foundation and in their decision-making. The main activities undertaken in the year in furtherance of the Foundation's objectives and public benefit are outlined below.

Will Roberts, *Would You Like a Drink*?, 2020–22. Installation view in *Aggregate 2022* at Freelands Foundation, March 2022. Photo: Damien Griffiths

Achievements and Performance

Conor Rodgers performing *God's Gift* at Freelands Foundation, May 2022. Photo: Dan Weill

Achievements and Performance

Education

In 2022, the Foundation spent £2,330,721 (2021 – £2,569,993) on Education activities, including £1,067,214 (2021 – £1,563,898) in grants and £311,198 (2021 – £427,471) in direct costs (including programmes delivered by the Foundation) (see p.76).

i. Teachers and Schools

ARTISTEACHER

ARTISTEACHER is a regular discussion forum providing space for teachers to explore the concept of teaching as artistic practice, share ideas and develop modes of working in a supportive and inspiring way. It is led in collaboration with Andy Ash (Associate Professor, UCL/IOE) and Kate Thackara (Head of Art, Lady Margaret School, London).

Sessions were held both online and in person throughout 2022, including a special session in December convened by artists henry bradley and Harold Offeh, who share an interest in live practices. They led a series of practical exercises and discussions exploring the role of performance in the classroom.

SHIFT

SHIFT is a monthly series of online videos sharing varied practices, approaches and philosophies within art education.

During 2022, we produced and disseminated ten videos in the series. Artist Katherine Smith introduced the structures she employs to facilitate embodying materials and learning. Michael Crowe presented his after-school 'Spaghetti Club'. Shepherd Manyika discussed how his roles as artist and educator intersect. Sarah Christie explored interdisciplinary practice and developing tactile observation skills with medical students. Professors

Melissa Bremmer and Emiel Heijnen discussed the theory behind their book Wicked Arts Assignments: Practising Creativity in Contemporary Arts Education. Artist and researcher Joanna Fursman shared her work exploring interactions between materials, objects and bodies and in education spaces. Artist, curator and educator Jennie Guy presented artist residencies initiated through her project Art School. Andee Collard explored his own artistic process and creative approaches to technology. In the final film of 2022, artist and educator De'Anne Crooks shared their philosophy for art education, exisiting between the role of artist and teacher and the radical impact of care practices within the classroom.

ARTISTEACHER session with Harold Offeh and henry bradley at Freelands Foundation, December 2022
Photo: Josiah Moktar

In August 2022, we produced the second iteration of the SHIFT summer reading list, compiling titles recommended by contributors to the series over the past year. The reading list was designed and produced as a deck of cards and all titles purchased for the Library.

From 12 June – 5 August 2022, a small display of three SHIFT films was presented in the project space: Jo Addison and Natasha Kidd, Jorge Lucero and Shepherd Manyika.

make

make is a two-week residency for artist teachers and educators. The second iteration of make ran from 25 July to 5 August 2022 at the Freelands Foundation project space in Chalk Farm, London. We selected ten artist teachers and educators from an open call to take part: Joanna Arlington, José Mario Dellow, Mez Kerr Jones, Lucie MacGregor, Claire McArdle, Lily Ash Sakula, Nick Scammell, Judy Thomas, Cathal Wharton and Amy Wren. These participants came from a range of educational settings and were at varying stages in their careers.

During the residency, participants explored ideas and processes around making, working together in an expansive way to unpick and challenge preconceptions about artistic practice. The programme created a space for critical dialogue between participants around the concept of the 'artist teacher'.

In week one, the project space became a studio for workshops led by artists Emii Alrai, Olivia Bax and Andrew Pierre Hart, which explored sculpture, objects, sound, printing and collaboration. In the second week, participants worked together to explore further the themes raised in week one, making artwork with a focus on process over outcome.

From 11 August – 25 September 2022, the space was opened to the public sharing outcomes from the residency.

Haverstock School

We have built an ongoing relationship with teachers from Haverstock School in Chalk Farm. Over six weeks in June and July 2022, 180 Year 9 students joined us at the Foundation to think about change, failure, utopias and future landscapes, using our project space as their studio.

They collaborated with artist Sam Ayre, who prompted them with philosophical questions and collaborative tasks including sculpture, drawing, painting, mapping and writing. By the end of the project, the studio space was filled with drawing, painting, tape, fabric, poems, a team playlist and other materials created by the students to share their ideas, aspirations and opinions. School staff, parents and carers were invited to a special event for students to share the outcomes of the project.

In November 2022 we facilitated a visit and series of painting skills workshops for Year 12 students from the school linked to the Freelands Painting Prize 2022 exhibition.

ACE – Creativity Collaboratives

During 2022, Freelands Foundation contributed funding of £216,000 (of a total £1,080,000 grant over 2021–24) towards 'Creativity Collaboratives', an Arts Council England programme testing innovative practices in teaching for creativity.

Eight schools embarked on the programme in autumn 2021, and will work until summer 2024 with a network of at least eight others in their areas. Billesley Primary School is developing a rich curriculum linked to local heritage across the West Midlands and East Anglia. Also in the Midlands, Welbeck Primary School is working in a diverse range of educational settings including a hospital school, a special educational needs school and a referral unit for unaccompanied asylum seekers and refugees, to explore how to nurture children's innate creativity and curiosity within the curriculum. Penryn College (Cornwall) is teaching for creativity across the curriculum to prepare young people for their future in a changing workforce. Halterworth Primary School (Winchester) is focusing on enablers and barriers to teaching for creativity and their interaction with inequality. Holy Family Catholic Multi- Academy Trust (North West) is working across their community to reduce disadvantage through creative teaching practices. In the North East, The Duchess's Community High's project is testing approaches to teaching for creativity in all subjects. The St Marylebone CE School (London) is exploring the development of shared language and values within their school network to create and sustain teaching for creativity. Finally, Anglian Learning (Cambridgeshire, Suffolk and Essex)

is investigating how varied approaches to teaching for creativity, with a particular focus on inquisitiveness, support all pupils and contribute to school improvement in a diverse range of settings.

Art UK – The Superpower of Looking

This year saw the conclusion of the second phase of 'The Superpower of Looking', for which the Foundation awarded a one-year grant of £97,962 in April 2021. It aims to transform the visual literacy skills of primary school children through free teaching resources, enabling children to learn to critically observe, analyse, question, interpret, and empathise. The programme supports teachers to deliver many aspects of the Art and Design curriculum, as well as providing exciting new interdisciplinary approaches to learning.

From November 2021 to April 2022, The Super Power of Looking worked with 70 primary schools in Aberdeenshire and London. Teaching resources were expanded to painting genres including portraiture, landscape and still life and are freely available on The Superpower of Looking webpage and BBC Teach.

The Foundation has committed to further supporting the national rollout from 2023 to 2028, which will see The Superpower of Looking programme expanded and embedded in schools across the United Kingdom and in teacher training courses in higher education.

ii. Art students and art schools

Freelands Painting Fellowship

In 2022, payments of £25,000 were respectively made to Bath Spa University, University of Brighton and Manchester Metropolitan University to deliver the second year of Freelands Painting Fellowships.

In January 2022, the inaugural Freelands Painting Fellowship concluded with an exhibition, Triangle, and accompanying publication.

The second cohort of three fellows – Zac Bradley, Alex Crocker and Daniel Pettitt – began their year-long placements in January 2022, at Bath Spa University, University of Brighton and University of Manchester. This included artist talks at partner institutions as well as solo exhibitions with their host universities. Their cumulative group exhibition, Cuckoo, took place in early 2023.

In 2023, the Fellowships are expanding to include six partner univerisities across the four nations of the UK and to include all studio-based practices. The Freelands Studio Fellowships will commence in January 2023 with grants of £55,000 provided to: Bath Spa University, University of Brighton, Manchester Metropolitan University, Robert Gordon University (Aberdeen), University of Wales Trinity St David (Swansea) and Ulster University (Belfast). Initial payments of £13,750 were made to each of the respective university partners in 2022.

Freelands Painting Prize

The third iteration of the Freelands Painting Prize attracted 50 nominations from further education organisations across the UK.

Jurors Simeon Barclay (artist), Louise Giovanelli (artist), Matt Price (writer and founder of Anomie Publishing) and Habda Rashid (Curator of Modern & Contemporary British Art, Kettle's Yard and The Fitzwilliam Museum, Cambridge) joined a panel chaired by Henry Ward (Director).

The jury selected eleven artists: Okiki Akinfe (Slade School of Art, UCL), Rachel Bride- Ashton (Duncan of Jordanstone, Dundee), Adam Charlton (University of Wales, Trinity St David, Swansea), Natalie Joanna Gibson (Belfast School of Art, Ulster University), Emma Hall (Gray's School of Art, Robert Gordon University, Aberdeen), Gregory Howard (Manchester School of Art, Manchester Metropolitan University), Finn Johnson (City

& Guilds of London Art School), Bomi Kim (Goldsmiths, University of London), Fa Razavi (Middlesex University), Daisy Steed (Solent University, Southampton) and Shauna Weldon Taylor (Grwp Llandrillo Menai).

A group exhibition of their work was held 6 October – 20 November 2022. In the accompanying publication, juror Habda Rashid said:

"The interest and creative power of Painting, delineating ideas with pigments in a space be it a canvas or beyond, endures amongst students and audiences…who celebrate the vast array of possibilities that this medium offers."

iii. Organisations and communities

Create London – Hackney Windrush Commission

Final payments totalling £97,699 were made in 2022 (as part of a two-year grant of £279,140 over 2021–2022). This funding supports an education and engagement programme in that celebrates Hackney's Windrush community.

On Windrush Day, 22 June 2022, Thomas J Price's public sculpture, *Warm Shores*, was unveiled in Town Hall Square, showing two figures realised through an amalgamation of 3D scans of over 30 members of the local community with Carribean ancestry. This work joins Veronica Ryan's Turner Prize-winning sculptures Custard Apple (Annonaceae), Breadfruit (Moraceae) and Soursop (Annonaceae) in recognising the significant contribution of the Windrush Generation to community of Hackney.

Create London also commissioned Barbadian-Scottish multidisciplinary artist Alberta Whittle to create a new work exploring the experiences of the Windrush generation in partnership with the Hackney Archives. *The Axe Forgets, But The Tree Remembers* (2022) draws on archival footage, contemporary dance, and the personal account of Hackney resident Janice Knight's battle for justice for her family following police violence.

Iniva – Stuart Hall Library

In 2022, Iniva received £54,480 of a three-year grant of £493,958 (2020–2024) to support a unique learning programme centred around the invigoration of the Stuart Hall Library.

A rolling programme of Research Associates brought together curators, writers, artists and designers. Concluding in March 2022, *Archipelagos in Reverse* explored waves, rhythm, migration, spiritualism, and post-colonial and ecological Black and Asian feminist practice. From September 2022 – March 2023, *If Sea is History – What is Nation?* considered the connection of memory and food.

The INDEX exhibition series continued in 2022, with Rohan Ayinde's *Dancing in the Ellipsis // A Cartographer's Black Hole* and Prafulla Mohanti's *Village Letters*. Ayinde displayed a series of drawings and photographs interspersed across the library. *Village Letters* focused on six of Prafulla's published books and reflected on the

Unveiling of *Warm Shores* by Thomas J Price, Hackney Town Hall, June 2022. Photo: Sean Pollock

relationship the artist maintains with his village of birth, Nanpur (Odisha, India).

CoLab explores collaborative art education connecting schools, artists, organisations, therapists and interdisciplinary practitioners. In 2022, CoLab Manchester (Salford City Academy) and CoLab Barking and Dagenham (Northbury Primary School and Eastbrook Secondary School) delivered workshops and collaborative commissions with students and on the themes of 'care and resistance' and 'food and identity'.

New Art Exchange – Power to Change

Payments of £170,028 were made in 2022 as part of a three-year grant of £499,604 (2021–2024). The innovative 'Power to Change' programme works with young people and adults to support community empowerment and talent development in Nottingham.

In March 2022, the annual YOUnique festival was relaunched, alongside new programme YOUlead, which offers training and support for local community projects, and YOUnity, supports community-led events in the Hyson Green neighbourhood.

All Back Connect (ABC) is an opportunity for Black performance artists, musicians, poets, dancers and comedians to showcase their art, and share and grow their audiences within a supported environment.

The YARD Young People's Theatre is a creative and supportive hub for children to explore and develop creative skills and confidence in communication. 30 sessions were delivered to over 390 participants.

NAE ran a series of Saturday Art Club sessions, which provide a drop-in creative workshop for creative learning through artist-led activities for ages 4-7. Across 2022, over 150 children under 18 attended the Saturday Art Club.

South London Gallery – Open Plan

Payments totalling £150,484 were made in 2022 as part of our five-year commitment to Open Plan (2019–24) with a total grant of £684,325. Open Plan is a ground-breaking programme with artists and residents on housing estates neighbouring the South London Gallery (SLG).

Artist Céline Condorelli's new playground for Elmington Estate, featuring carousels, climbing structures and coloured surfaces, was unveiled in April 2022.

Across 2022, artist collective Something & Son worked with the young people at Art Block to explore the creative projects they would like to see in the world. Ideas that were brought to life include a bespoke indoor swing, the redesign of Art Block's 'cosy room' and the installation of a swimming pool in Art Block for a day.

In the summer of 2022, Art Block invited documentary production company Rainbow Collective to run stop-motion animation sessions that drew on food, culture, and family to explore concepts of identity and storytelling.

Following consultation throughout 2022 with residents of the Pelican Estate, SLG in partnership with with Community Southwark and Pelican Plus TRA invited NOOMA Studio, an interdisciplinary design practice, to revitalise the Pelican Estate TRA hall, which will reopen in early 2023.

Drawing Room – ROCK PAPER SCISSORS

Grant payments totalling £118,442 were paid in 2022, as part of a three-year grant of £294,123 (2020–2024). This enables an ambitious education, learning and engagement programme for primary school children in Southwark.

As Drawing Room's permanent space remains under development, Grange Primary School and Charlotte Sharman Primary School hosted a range of in-school activities with artists, including installations, collage, personalised t-shirts, murals in the schoolyard, marble drawing, cyanotype and riso-mono printing.

Drawing Room held a Teachers' Assembly, sharing knowledge gained from work with teachers of both schools. The Assembly was accompanied by a teachers' resource exploring playful and non-directive drawing.

Drawing Room programmed a series of Family Studio drop-in sessions at Old Kent Road Arts Club.

Ikon – Slow Boat

Payments totalling £103,852 were made in 2022 as part of a grant of £304,782 for Ikon, Birmingham (2020–2024). This grant supports Ikon to develop its alternative arts curriculum delivered from a canal boat as it navigates the West Midlands' waterways.

Across 2022, Ikon Youth Programme (IYP) members worked with a range of artists including Jaz Morrison, Keith Piper, Monica Perez Vega, Ragnar Kjartansson, Yhonnie Scarce and Tom Hicks as well as trips to MK Gallery, Modern Art Oxford and BAS9.The group explored a diverse array of artistic media including performance, film, glasswork, printing, and jewellry making.

The Slow Boat visited Walsall, where students of Ormiston Sheffield Community Academy were able to explore sculptural forms; Wolverhampton, where Wolverhampton Art School residents held workshops across weaving, collage, photography, and film; Tipton, where De'Anne Crooks led workshops exploring collage and free writing with local students; Digbeth, where the boat was turned into a moving painting studio; and Coventry where plaster casting workshops and discussions around art education took place.

The Line – Visible / Invisible

Payments totalling £37,479 were paid in 2022 as part of a new grant (2022–2023) to The Line for the Visible / Invisible project totalling £87,479.

Through Visible / Invisible Freelands Foundation is supporting an expanded series of school workshops and teacher continuning professional development, the Youth Guides programme across the summer season, and the establishment of a new Youth Collective, leading to a co-curated public art commission on 'The Line', a public art walk with an outdoor exhibition programme that runs along the waterways between Queen Elizabeth Olympic Park, Stratford, and The O2, Greenwich.

In 2022, local students participated in workshops led by artists Gisela Torres and Othello De'Souza-Hartley focussing on self portrait photography. The images created in these workshops were displayed on the London Stadium screen in November 2022, with students in attendance.

Turner Contemporary – O Dreamland

Freelands Foundation awarded a four-year grant (2019–23) of £479,899 to Turner Contemporary for the realisation of the new and ambitious exhibition and public programme led by contemporary artist Mark Leckey.

In December 2022, Leckey co-produced a variety show, *Salamagundy '22*, with eight young emerging producers from the local area. The event brought together twelve artists and performers exploring concepts of modern entertainment within the context of Margate's Dreamland. *Salamagundy '22* will inform Leckey's exhibition in 2023, which will also see the emerging producers takeover a space in Turner Contemporary and work with staff to produce a range of installations and public programming.

Youth Guides 2022 cohort at Bow Creek. Courtesy the Line

Artists and Art Organisations

In 2022, the Foundation spent £2,078,570 (2021 – £2,041,885) on Artists and Art Organisations, including £919,966 (2021 – £670,740) in grants and £309,321 (2021 – £570,993) in direct costs (including programmes delivered by the Foundation) (see p.76).

i. Artists and creative professionals

2020 was an exceptionally challenging year for artists and practitioners, facing economic precarity in the face of cancelled exhibitions, residencies, events and commissions. In addition to isolation and uncertainty, the year posed a serious threat to the very survival of many creative practices at the heart of our sector.

Freelands Artist Programme

The Freelands Artist Programme (FAP) is a five-year visual arts programme that champions emerging talent across the UK. In 2022 payments were made to the delivery partners g39, Cardiff (£98,098), PS2, Belfast (£88,578), Site Gallery, Sheffield (£91,084) and Talbot Rice Gallery, University of Edinburgh (£98,220).

The fourth and final cohort of artists joined in January 2022, as the third cohort entered the second year of their programme. Throughout the year, they engaged with programmes run by host organisations as well as a central programme focused on artist evelopment skills.

The exhibition *Aggregate* (10 March – 29 May 2022) presented the work of 20 artists in the second cohort. Sculpture, sound works, textiles, print, written word, film and installation, painting and site-specific interventions were installed throughout Freelands Foundation's gallery space. An accompanying publication of the same name featured new commissioned writing on each artist.

Between 14–16 September, forty-one artists and staff from the four organisations participating in the Freelands Artist Programme congregated for a symposium in Belfast. Titled 'City as Material', the symposium centred Belfast itself as subject and through a series of talks, workshops, events and visits introduced and interrogated both the historic and contemporary issues facing the city and its social and cultural communities.

Freelands Award

As the Freelands Award entered its seventh year, the long-term impact of the prize was evident as previous winners flourished in the sector. Initial payments totalling £29,000 were made in 2022 to Middlesborough Institute of Modern Art (MIMA), University of Teeside, as part of their Freelands Award 2021 for a solo exhibition with artist Jacqueline Poncelet.

In December 2022, artist Veronica Ryan was awarded the Turner Prize for her Freelands Award 2018 exhibition at Spike Island. Also nominated was Ingrid Pollard's Freelands Award 2020 exhibition *Carbon Slowly Turning*, which was on display at MK Gallery in spring 2022 before travelling to Turner Contemporary, Margate.

Hannah Starkey's Freelands Award 2019 exhibition *In Real Life* opened on 22 October 2022 at the Hepworth Wakefield. The photographer's first major survey explored how women are represented in contemporary

Everlyn Nicodemus, *Together Åkersberga*, 1985. Courtesy the artist and Richard Saltoun Gallery, London and Rome

culture, and included new work made in collaboration with local young women.

In November 2022, the National Galleries of Scotland (NGS), Edinburgh, was announced as the recipient of the seventh annual Freelands Award, to host a solo exhibition by artist Everlyn Nicodemus. The expanded prize of £110,000 will support Nicodemus' first UK museum show from September 2024 to May 2025. Since the 1980s, Nicodemus has made cycles of paintings, collages and works on paper that explore violence against women, personal trauma and the isolation and dehumanisation of living within structural racism. Over the next two years the artist, who has been based in Edinburgh for fifteen years, will work in her studio to create a new series of large-scale oil paintings to be exhibited alongside historic works.

The shortlisted artists and organisations were announced in September 2022 – in addition to NGS and Nicodemus, these were: Fruitmarket, Edinburgh, with Zarina Bhimji; John Hansard Gallery, Southampton, with Permindar Kaur; Turner Contemporary, Margate, with Anya Gallaccio; Warwick Arts Centre, Coventry with Katrina Palmer. For the first time, all finalists will receive a grant of £10,000 toward their project.

The jury convened in October 2022, comprising Henry Ward (Director, Freelands Foundation), Melanie Keen (Director, Wellcome Collection), artist Veronica Ryan (winner of the Freelands Award 2018) and Anthony Spira (Director, MK Galley).The winner was announced at a dinner on 30 November 2022 in the Foundation project space.

Nicodemus said:

"I am honoured to be given the opportunity to show my work at the National Galleries of Scotland, in what will be my first museum show in the United Kingdom. I have now lived and worked in Edinburgh for fifteen years, and yet have never had an exhibition here, so I am grateful to Freelands Foundation for this recognition of my practice and the decades I have committed to my work as an artist. It is wonderful to be part of this shortlist of talented and inspiring artist nominees. To be recognised amongst my fellow women artists, when my work has for such a long time championed the under- recognised voices of marginalised women globally, is very meaningful."

Freelands Tate Acquisition

As part of the ongoing legacy of the Freelands Award, Freelands Foundation awarded a grant of £51,022 to Tate for the acquisiton of a sculptural installation by Jacqueline Donachie, winner of the inaugural Freelands Award with Fruitmarket Gallery in 2016. Donachie's *Advice Bar (Expanded for the Times)* (2017), along with accompanying prints *Bar (Black)* (2017) and *Rules for Advice Bar* (2017), entered Tate's collection in 2022, ensuring public to access these important contemporary works for the future.

Freelands Art Fund Acquisition

In September 2022 we announced the first round of acquisitions through our partnership with the Art Fund. This scheme enables museums and public collections across the UK to access grants of £50,000 provided by Freelands Foundation to acquire works by Freelands Award-winning artists. During the year the Art Fund received a first payment of £16,628.

Through this programme, Lis Rhodes, *Ambiguous Journeys* (2018), *Dissonance and Disturbance* (2012) and *Pictures on Pink Paper* (1982) were presented to The Hunterian, Glasgow. Veronica Ryan, *Exclusion Zones I* (2021) was presented to Leeds Art Gallery

A second call between September – December 2022 invited applications for grants to acquire works by Hannah Starkey (2019 winner, with the Hepworth Wakefield) and Ingrid Pollard (2020 winner, with MK Gallery). We plan to work with the Art Fund in future years to enable acquisitions of works by Jacqueline Poncelet (2021 winner, with MIMA, Middlesbrough), Everlyn Nicodemus (2022 winner, with NGS, Edinburgh) and future winners.

Dundee Contemporary Arts – Print Studio

Payments totalling £217,214 were made in 2022 as part of the Foundation's five-year grant (2020–25) of £765,703 to support, in its entirety, the ongoing work of Dundee Contemporary Arts (DCA) Print Studio.

2022 saw continued expansion of the Print Studio's programmes and activities with over 700 individual visits to 589 artistic sessions, over 200 participants taking part in Get Creative workshops and creation of a new Digital Suite enabling contemporary computer-based print techniques. Throughout the year the DCA Print Studio hosted artists Annalee Davis, Rae-Yen Song, and Ilaria

Halperin for preparation for upcoming exhibitions and projects.

DCA further developed its relationship with Tayside Healthcare Trust for the ST/ART @ DCA programme, delivering creative engagement through participatory arts sessions to contribution to the rehabilitation, health and wellbeing of adults isolated by their long- term health conditions.

Artist Robert Jackson revisited the Eye Can Draw 3d project, which explores how eye- tracking combined with CNC technologies can enhance access to printmaking techniques in both two and three dimensions.

Camden Art Centre – Freelands Lomax Ceramics Fellowship

A final payment of £32,500 was made in 2022 to Camden Art Centre, the final instalment in the five-year partnership (total grant: £242,015, 2017–2022) to enable an annual Ceramics Fellowship – a residency programme and exhibition opportunity for emerging artists working with clay and ceramics.

During the year, the fourth and final Fellowship recipient, Jesse Darling, presented their cumulative exhibition *Enclosures* from 13 May 2022 to 26 June 2022, coinciding with a solo retrospective held at Modern Art Oxford.

Gasworks – Freelands Gasworks Partnership

Payments of £49,872 were made in 2022 to Gasworks, as part of the total grant of £216,300 awarded to realise the Freelands Gasworks partnership (2016–22)which supports promising UK-based artists living outside of London through residencies and the opportunity to produce new work for a solo exhibition.

Lou Lou Sainsbury was the sixth and final artist to take part in the Freelands Gasworks Partnership. Her exhibition, *Earth is a Deadname* was shown from 7 July – 18 September 2022 at Gasworks, and a second iteration of the show opened at Humber Street Gallery, Hull in December 2022.

Wysing Arts Centre – Syllabus

Following the commitment of a ten-year grant to Wysing Arts Centre, Cambridgeshire, to fund the

Syllabus artist development programme, the Foundation worked throughout 2022 to confirm practical and legal agreements around this long-term funding partnership.

UAL – Decolonising Arts Institute

An initial payment of £100,000 was made in 2022 to UAL Decolonising Arts Institute as part of a £300,000 grant toward its three-year 20/20 programme, which sees 20 Black and Brown artists placed in residence at art organisations across the UK, to produce new commissions for permanent collections.

The first cohort of artists were appointed via open call in May 2022 for 15 month residences. The artists and their residency partners are: Madi Acharya-Baskerville and The Lightbox, Woking; Aqsa Arif and Kelvingrove Museum & Art Gallery, Glasgow; Habib Hajallie and Pallant House, Chichester; Gayle Chong Kwan and Compton Verney, Warwickshire; Yuen Fong Ling and Sheffield Museums Trust; Shenece Oretha and Hepworth Wakefield; Jamila Prowse and National Disability Arts Collection & Archive (NDACA); Hannah Sabapathy and The Harris Museum, Art Gallery & Library, Preston.

Following a second open call in January 2023, the second cohort of artists was announced in June 2023 for residencies with Leeds Art Gallery, Manchester Art Gallery, Middlesbrough Institute of Modern Art (MIMA), National Museums NI (Ulster Museum), Walker Art Gallery, National Museums Liverpool, and Wolverhampton Art Gallery.

ii. Other

Arts & Culture Impact Fund

The Arts & Culture Impact Fund was launched by Nesta in March 2020 to enable sustainable, long-term, affordable capital for arts and culture organisations across the UK. A total of £20m is available through the fund towards which Freelands Foundation has committed £3m, the first capital call of which is expected in 2023.

At the end of 2022 loans totalling £5,092,500 had been approved to organisations including Kurious Arts, Sheffield; Future Yard CIC, Birkenhead and the Wirral; East London Dance and UD, Stratford; Friends of the Pipe Factory CIC, Glasgow; Creative Land Trust, London;

Project Art Works, Hastings; Birmingham Rep; Make CIC, Liverpool; V22 Foundation, London and Studio Voltaire, London.

Space to Dream Fund

In 2022, Freelands Foundation launched the Space to Dream Fund, an open-call funding opportunity for small Black- and Brown-led arts organisations. In collaboration with the Diversity Action Group, seven organisations from a pool of 122 applicants were selected to receive funding across two or three years.

In November 2022, seven recipiants were confirmed: 198 Contemporary with a grant of £90,000 across 2023–25; Bernie Grant Arts Centre with a grant of £90,000 across 2023–25; Cubitt Artists with a grant of £94,750 across 2023–24; June Givanni Pan African Cinema Archive with a grant of £93,100 across 2023–24; Risng Arts Agency with a grant of £81,554 across 2023–24; Serendipity with a grant of £69,925 across 2023–24; and the Arab British Centre with a grant of £88,850 across 2023–25.

15 applicants invited to submit full applications were awarded grants of £600 to support them develop their proposals. Grant contracts and initial payments are expected to be completed in early 2023.

Wolverhampton Art Gallery, in partnership with the University of Wolverhampton

Freelands Foundation awarded a grant of £65,000 to Wolverhampton Art Gallery to support an exhibition and symposium that explore and unpack the story of the Blk Art Group and its relationship to the wider ‘Black Art Movement’ of the 1980s. Initial payments are expected in early 2023, with the exhibition taking place from 29 April to 9 July 2023.

Research

In 2022, the Foundation spent £666,446 (2021: £251,599) on Research including £261,790 (2021: £155,213) in grants and £132,353 (2021: £64,696) in direct costs (see p.76).

i. Representation of Women Artists in the UK During 2021, Dr Charlotte Bonham-Carter, 2022

The seventh report into the representation of women artists was launched on 30 November 2022, on the occasion of the announcement of the Freelands Award. Written by Dr Charlotte Bonham-Carter, the report contained additional data and evidences that explore how gender, ethnicity, disability and socio-economic factors intersect and impact career outcomes and opportunities for artists.

Two commissioned essays brought context and personal insight to the research. To frame the inclusion of the experience of disabled artists, writer, poet and artist Dr Khairani Barokka's essay explores the lived experience of ableist racism and patriarchy. Jane Morrow,an independent curator, writer and PhD researcher based in Belfast, explores the precarity of artists' studios and positions the studio not only as a site of production and individual growth, but also as an important part of civic infrastructure.

Two public events – 'The New Normal: Exploring Justice for Disabled Artists' and 'The Studio as a Site of Community and Collective Action' saw Dr Bonham-Carter discuss these issues with artists and thinkers.

> *"We know that inclusion is one of the most pressing issues confronting the art world. We continue to publish the report each year because we continue to demand public accountability for, and transparency on, the lack of representation of women artists in the UK. By asking for data each year, we encourage others to collect it – and this is key to purposeful decision making and thus, change. … Each year we find that there is still a great deal more work to be done."*

ii. Visualise: Race and Inclusion in Art Education, Runnymede Trust, 2021–23

Launched in March 2021, this new ground-breaking research commission will deliver the first major research commission into access to the visual arts for Black, Asian and ethnically diverse students in the UK. In 2022 the

Runnymede Trust received payments of £101,925 (of a total grant of £267,700).

In 2022, the Runnymede Trust team produced a comprehensive literature review on existing research, and clarified their research questions and techniques. Marlene Wylie, experienced teacher and President-Elect of NSEAD (National Society of Educators in Art & Design) was appointed Project Lead.

In July 2022, a dedicated website offered a portal for Calls for Evidence from teachers, students, artists and educators. In addition, Runnymede invited applications for a specialist Advisory Panel to oversee the research and accompanying resources.

iii. Researching the Arts in Primary Schools (RAPS) Project, Professor Pat Thomson / University of Nottingham, 2021–23

A three-year research commission by the University of Nottingham under the direction of Professor Pat Thomson examines the teaching of creativity in primary schools. The University of Nottingham received payments totaling £159,865 in 2022.

In 2022, Professor Thomson and her team completed the first phase of the project, a research report into the provision of arts training within Initial Teacher Education for primary school teachers. This included analysing data from PGCE and undergraduate courses, School Direct, Teach First and SCITT programmes. The team considered both training delivered within universities and through in-school placements. A research report will be published in April 2022 summarising this information. Alongside, the team continue to work with a portfolio of forty primary schools the prepare a selection of case studies and other mapping activities, which will be finalised by December 2023.

New Plans for Future Periods

ROCK PAPER SCISSORS Year 2 project at Grange Primary School with Lucie MacGregor, Spring Term, 2022. Courtesy the Drawing Room. Photo: Solomon Williams

New Plans for Future Periods

Freelands Foundation embarks on 2023 with a strengthened strategic plan that focuses its work with a greater emphasis on the expanded field of art education. It also lays the groundwork for building toward the Foundation's tenth anniversary in 2025, with a period of reflection on and consolidation of our work to date in order to strengthen our mission to lead in making significant change in the approaches to art education in the UK.

The strategy evolved through a series of strategic meetings in late 2022 between the senior management group and consultation with the Main Advisory Committee and Trustees. It sets out the vision and plans for the organisation, consolidating existing approaches and programming, centring collaboration across different areas of work.

We have recognised the importance of increased focus on working with and supporting art teachers at all levels. The ARTISTEACHER sessions (at an increased in-person frequency) and SHIFT film series will be a strengthened core of our education programme this year.

Our grant-making process has been re-structured into a twice-yearly open call, based around an annual funding theme. In addition to increased transparency and strategic impact, we hope this will enable us to develop our grantee relationships and evaluation of our funding. In 2023, we have announced Spring and Autumn Funds to support visual arts organisations working with schools and teachers.

2023 will also see the final year of the Freelands Artist Programme (FAP), with the final symposium scheduled to take place in Edinburgh in November. Now embedded within a broader Artist Development programme, this transition will allow us space for reflection on how best to support artists to thrive through both traditional and non-traditional routes into practice. Meanwhile, the expanded Studio Fellowship will see six artists starting placements in universities across the four nations of the UK. A new

partnership with Porthmeor studios will host three residences for pairs of previous Painting Prize winners.

In February, we moved the whole team into the building at 113 Regent's Park Road, reconfiguring the space to include a Library alongside the project space for exhibitions, events, discussions, workshops and residencies. A key theme to our 2023 Strategy was to consider the Foundation holistically as hub for resources and discussions around art education, and the new Library brought that ambition to the heart of our daily work. This new space allows the public to access our library whilst simultaneously operating as a place for formal and informal internal and external meetings; dissolving divisions between areas of the team and between staff, partners and public.

Freelands Foundation Library, January 2023. Photo: Andy Stagg

The Trustees' perspective on the future direction of the charity

The Trustees are confident that the Foundation is well positioned in 2023 and beyond to build on its exceptional work and the strong foundations formed over previous years. With a growing track record and new leadership that places creative strategic vision and sector expertise at the centre of the organisation the Foundation will be able to continue to drive forward its vision to increase access to art education for all, regardless of background or location.

With the Foundation's full team now working together at its 113 Regents Park Road site the space will continue to develop as a platform for ideas and experimentation, driving greater collaboration between departments and informing future strategy.

The Foundation's rigourous management of risk and strong financial base ensure that it is well equipped to continue to carry out its work to broaden access to visual art and art education across the UK, as well as to respond with agility to any future demands that might arise.

SHIFT Summer Reading List, July 2022. Design by Sarah Boris

Financial Review

Céline Condorelli, *Tools for Imagination* (Playground for Elmington Estate), 2022.
Courtesy South London Gallery. Photo: Andy Stagg

Financial Review

Review of the year

Income for the period totalled £408,919 (2021 – £440,527). The Foundation's investment portfolio during the year generated income of £10,845 (2021 – £119,006), including a dividend of £9,726 (see note 2 – p.75). In addition, £392,160 (2021 – £321,520) of services and facilities were donated (see note 1 – p.75). Following the substantial donation made in 2019, no further donations were made in 2022.

Expenditure in the period totalled £5,224,845 (2021 – £5,058,007), which included grants totalling £2,248,970 (2021 – £2,349,852).

Total net assets at 31 December 2022 amounted to £53,963,218 (2021 – £68,431,582). These net assets were represented by unrestricted funds only.

The Foundation awarded 42 grants totalling £2,248,970 (2021 – 28 grants totalling £2,349,851).

This includes grants to support Art Fund, Arts Council England, Camden Art Centre, Create London, Drawing Room, Dundee Contemporary Arts, Gasworks, Ikon Gallery, Iniva, New Art Exchange, Runnymede Trust, South London Gallery, Tate, The Line, University of the Arts London, University of Nottingham. In addition, the Foundation made grants to the four participating organisations in the Freelands Artist Programme – Paragon Studios (PS2), University of Edinburgh (Talbot Rice Gallery), g39 and Site Gallery, the three participating universities in the Freelands Fellowship – Bath Spa University, Brighton University, Manchester Metropolitan University.

Going concern

As of year end 2022, the Foundation had assets totalling £53,963,217. This provides the Foundation with a secure future for supporting the realisation of the intended charitable aims and objectives for a minimum of 12 months from the date of signing this report.

Grant-making policy

The Foundation aims to distribute grants of varying sizes each

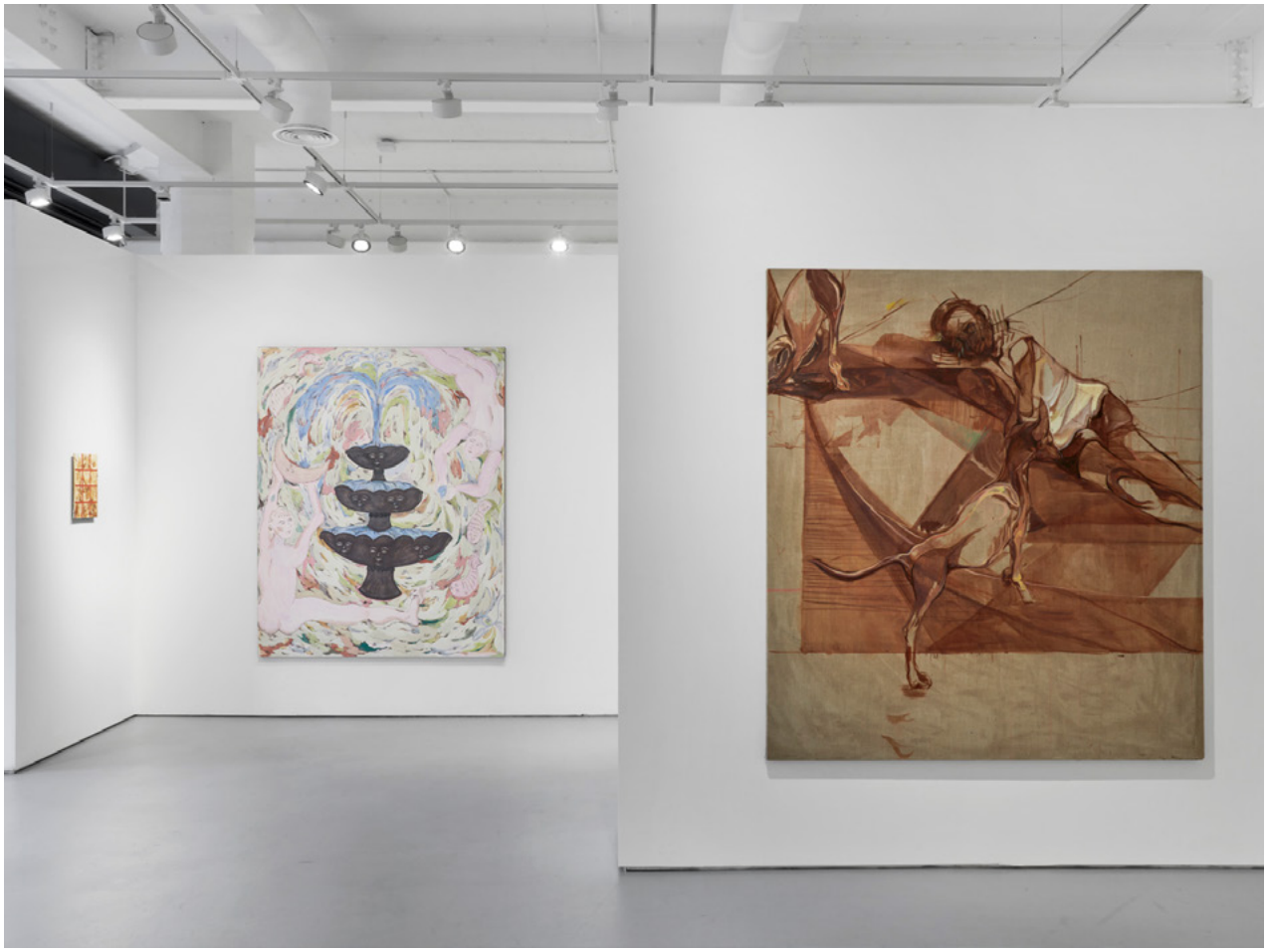
year. The Trustees will consider projects for support from charities based in any geographical area within the UK. The Foundation's current grant-making policy requires organisations to submit initial concept papers or Expressions of Interest for consideration ahead of developing a full proposal to put in front of the Board. In 2022, for the first time, the Foundation invited applications for its Space to Dream fund through an open call process.

All grants made by the Foundation are approved by both UK and US trustees.

The Foundation currently only distributes funds to charitable organisations rather than individuals. These organisations are required to serve the public benefit, and it is a requirement of the Foundation that each of these organisations has in place its own safeguarding policy and equal opportunities policy.

Reserves policy

The free reserves of the Foundation at 31 December 2022 were £53,857,608 (2021 – £68,120,172). The funds are invested as detailed in the investment policy below, while the



Installation view of *Freelands Painting Prize 2022*, October 2022. Photo: Ben Westoby

requirement for liquidity is reviewed and determined by the Trustees on a regular basis and communicated to the custodian of the deposits as appropriate. The trustees are committed to ensuring minimum reserves needed to cover 3 months running costs plus committed grants for the same period, totalling £1,260,000.

Investment policy

The Foundation is intended to continue without limit in time and so spending needs are considered in line with investment returns. The amount of proposed spending by the Foundation is determined in conjunction with the budgeting process. The Trustees review and approve the budget annually in December of each year, ensuring a 12 month forward looking view. Additional amounts can be used towards unforeseen spending priorities, as directed by the Trustees, but savings may also be required if returns from the Fund are insufficient to maintain the budgeted level of expenditure.

The Foundation adopts a total return strategy, while assets are diversified to minimise the impact of large losses in individual investments. Since April 2021, the Foundation's investment policy calls for the whole portfolio to achieve a total return of US CPI + 5% net of fees over rolling three-year periods, in order to retain the value of the corpus while generating sufficient returns to cover the Foundation's charitable activities. This 5% target return also matches the IRS' requirement for a US Private Foundation to spend 5% of its assets annually on charitable activities. While Freelands Foundation recognises the importance of the preservation of capital, it also adheres to the principle that varying degrees of investment risk are generally rewarded with concomitant returns over the long term.

The Trustees meet regularly to review the investment portfolio performance. In the event of material underperformance the Trustees will discuss proposals to improve performance. If material underperformance is sustained the Trustees will consider re-tendering of the investment's management.

The Foundation has a Responsible Investment Policy, which states that, from an investment perspective, the Foundation's priority is to generate a risk-adjusted return that will support its activities in the community, over the long term, while ensuring, where possible, that it invests its capital responsibly and sustainably. This includes taking account of the latest available insights and data relating to environmental, social and governance (ESG) issues.

Risk management

To ensure the continued strong governance of the Foundation, the organisation's Director and Chief Operating Officer are responsible for regular reporting to all Trustees on potential risks. The Foundation maintains a risk register which is used to assess the level of impact and likelihood of financial, reputational and operational risks with particular reference to regulatory and compliance issues and those that are specific to grant making, and the mitigations place to counter them.

The Foundation is not reliant on funding from either Government or the private sector and is thus well insulated against changes to Government spending and private sector investment in the arts.

The organisation's management team is permanently contracted and required to give the sector standard notice period of three months, meaning that the Foundation is protected against the risk of unanticipated personnel changes.

The Trustees undertake a detailed level of due diligence on all organisations that submit proposals prior to approving any funding requests to ensure that they are well-managed, sustainable organisations. We recognise that the current economic climate poses greater operational and financial risk to partner organisations, and so have undertaken increased due diligence checks before awarding grants, including assessing recent financial records and risk registers, as well as previously published accounts. The Grants team maintains ongoing conversations with grantees, to address concerns and review potential risks. The Foundation does not deliver grants directly to individuals.

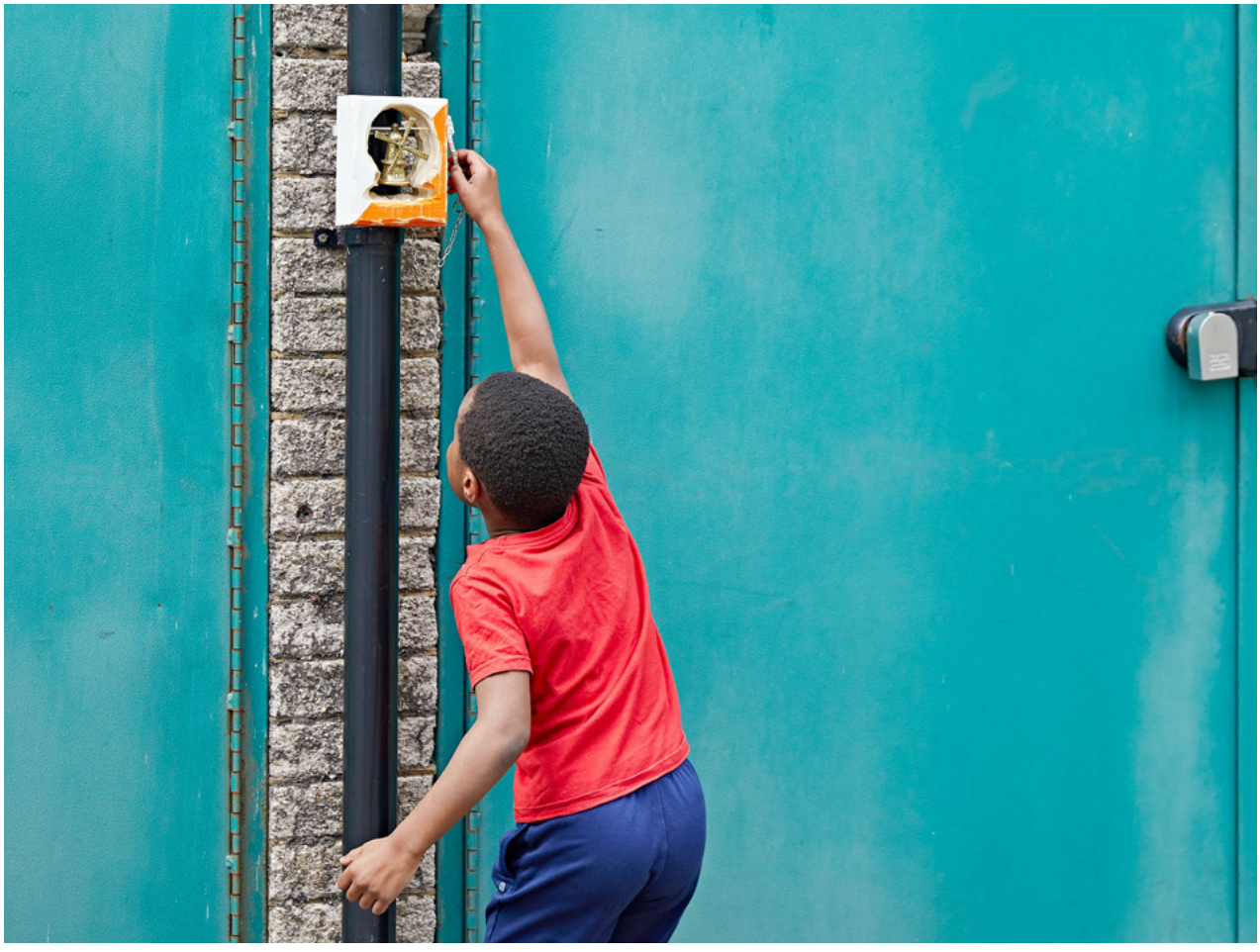
Ensuring the protection and safety of children served by the Foundation's activities is paramount at all times. Staff and volunteers must adhere to the Foundation's Safeguarding Policy and obtain clearance from the Disclosure and Barring Service (DBS) prior to working with the Foundation, in line with government requirements.

Some investment risk is necessary to earn the investment returns required by the Foundation. Throughout the year investment risks have be managed by an Investment Manager on behalf of the Trustees. This ensures the risks taken are appropriate, acceptable and consistent with the Foundation's funding and the covenant risks. The Investment Manager reports on investment risk to the Trustees at least quarterly.

Freelands Foundation recognises the need to be mindful of the overall liquidity of the portfolio. A sufficient portion of the Fund is liquid in order to provide for the operating needs as described by the Spending Policy and to comply with any other liquidity requirement that Freelands Foundation may have. It is the responsibility of the Investment Manager to monitor and manage unfunded commitments. Unfunded commitments must be kept below what the Fund would be reasonably able to fund over the next 12 months in normal market conditions.

The Foundation also maintains appropriate cash reserves at all times. In addition, the cash deposit profile is managed carefully and regularly to ensure that all budget spend forecast, plus an additional buffer, is accounted for; the Foundation aims to hold £150,000 in the current account to enable a day-to-day cash flow. The Foundation's policy is that all cash balances should be deposited with institutions with a minimum of an A rating, or invested in a diversified money market fund.

The Trustees review investments on a regular basis to ensure they are comfortable with the risk profile and levels of market volatility.



Rumpus Room and Art Block, *Playing for the Future* (Commission), April 2022
Courtesy South London Gallery. Photo: Andy Stagg

The organisation has taken out appropriate insurance policies covering employer and third-party liability, Directors' and Officers' liability, cyber, hardware, travel and personal accident policies, as well as an art insurance policy for its gallery.

The Freelands Foundation is a dual-qualified charity structure that is subject to the US laws regarding 'private foundations' as well as UK law. To ensure there are no unintentional breaches in requirements, which could result in fines, loss of status or reputational issues, the Foundation works closely with specialist UK and US legal counsel.

The Foundation also operates a conflict of interest register and policy against which it monitors all ongoing activities and grantee engagement.

Principal or key funding sources

The Foundation's principal funding source during the year was charitable donations from Elisabeth Murdoch made since 2015.

The Foundation does not carry out any fundraising activities.

Aggregate 2022 publication, February 2022. Design by Kristin Metho

Structure, Governance and Management

Haverstock School workshop with Sam Ayre at Freelands Foundation, June 2022
Photo: Eric Aydin Barberini

Structure, Governance and Management

Organisational structure and management reporting

The Trustees currently serving the Foundation are:

- Elisabeth Murdoch (Chair) – 2015 to present
- Mark Devereux – 2015 to present
- Sarah von Schmidt Auf Altenstadt – 2018 to present
- Keith Tyson – 2020 to present

Additional or replacement Trustees may be appointed by the Foundation at a general meeting. The Trustees are also the Foundation's company law Directors and hold ultimate responsibility for all key decisions pertaining to the charity.

The Freelands Foundation team comprises 24 members of staff.

Following Managing Director, Melanie Cassoff's departure in January 2022, the Trustees looked to build on the solid operational foundations with a new leadership driven by creative vision and informed by practical expertise in art education. In March 2022, Dr Henry Ward was appointed Director, with the remit to shape and oversee creative and grant-making programmes and lead on the development of partnerships and research across the UK. Henry has played a central role in the success of the Foundation over the last seven years as both Creative Director and previously Head of Education, building on his experience as a teacher, artist, curator and art educator.

New appointments were made throughout the year to support the new leadership including Rebecca Mead joining in March 2022 as PA to the Director & Office Coordinator and Amy Walker joining as Chief Operating Officer in July 2022. The new COO role is a key appointment, with Amy working closely with Henry and the Trustees to develop the strategic direction of the Foundation and ensuring that systems and processes are in place to support the delivery of its activities.

In September 2022, Amelia Wornell joined the Foundation to carry out a year-long traineeship for young people enabling them to develop skills and experience in the arts sector.

Decision-making and how it occurs

The Foundation operates a number of regular reporting processes to ensure that all parties are kept fully informed of the organisation's activities as they progress.

Trustee Board meetings – either face-to-face or by means of teleconference in the event that Trustees cannot all attend in person – occur on a quarterly basis to allow the Trustees to regularly review the progress of the organisation's programmes and its funding; these meetings are formally documented. Four meetings were held during 2022.

Policies and procedures for the induction and training of Trustees

Trustees are selected for their knowledge and experience across different specialisms related to the governance of a charitable foundation, including legal, financial, strategic and cultural expertise. The Foundation is committed to include a range of informed perspectives in its decision-making processes.

Appointed Trustees are provided with background briefings about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All Trustees are encouraged to take up relevant training, seek out briefings and attend conferences.

Pay and remuneration of key management

Senior management pay is agreed by the Board of Trustees and reviewed annually. The Trustees are not paid.

Related party transactions

Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd. Utopia A Limited provides additional office space at Unit 7 Utopia Village, 7 Chalcot Road, London NW1 8LH as a gift in kind. Freelands FIG Ltd is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries. Utopia A Limited is ultimately owned by the EM 2019 Trust of which Elisabeth Murdoch is a beneficiary.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd which is

ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd, Utopia A Ltd and Freelands Group Ltd.

The charitable company, Freelands Foundation Limited, is wholly owned by the Freelands Foundation Inc, a US tax-exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company.

Installation view of *Triangle* at Freelands Foundation, January 2022. Photo: Damian Griffiths

Reference and Administrative Details

ROCK PAPER SCISSORS Year 2 project at Grange School with Sadegh Aleahmad, Spring Term 2022
Photo: Lulu Williams

Reference and Administrative Details

Day-to-day management and external guidance

The management of the Foundation was carried out by Dr Henry Ward from March 2022 onwards.

To ensure the Foundation has access to a broad range of expert guidance, the organisation draws upon the expertise of an Advisory Committee of six members including Elisabeth Murdoch as Chair. In January 2022, Ralph Rugoff (Director, Hayward Gallery) moved on from the Main Advisory Committee. Robert Leckie (Director, Spike Island), curator and writer Jenni Lomax, artist Simeon Barclay, artist and educator Harold Offeh, and Sonita Alleyne (representing the Diversity Action Group) remained.

Advisors are required to attend quarterly Advisors' meetings, to advise on the development of strategy or specific projects, to represent Freelands Foundation at external events or events organised by the Foundation and to evaluate the work of Freelands Foundation as a 'critical friend'. All Advisor terms are offered on a one-year basis and reviewed annually.

The Diversity Action Group had five meetings throughout 2022. The group is chaired by cultural and educational leader and Master of Jesus College, Cambridge, Sonita Alleyne OBE, with artist John Akomfrah, cultural entrepreneur Sade Banks-Tubi, Melanie Keen (Director, Wellcome Collection) and Glasgow-based artist Hardeep Pandhal. Head of Communications Rachel Cass represents the Foundation in this group.

Each Committee member has terms of reference confirming their roles and responsibilities and their reporting structure, while the Advisory Committee, as a whole, reports to the Foundation's Board.

The Foundation refreshes its Advisory Committee on an ongoing, iterative basis, to ensure that the organisation continually benefits from access to relevant and new insight and to guidance from a wide range of relevant stakeholders.

In addition to the above, the Foundation employs the services of law firms Farrer & Co and the Law Offices of Suzanne Reisman to support the organisation in adhering to its governance and regulatory requirements in the UK and US. In 2023, Sayer Vincent LLP was appointed as the Foundation's statutory auditor.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of Freeland Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence

for taking reasonable steps for the prevention and detection of fraud and other irregularities.

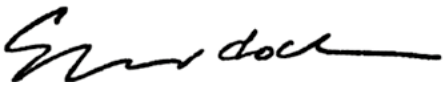
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Trustee: Elisabeth Murdoch

Approved on: 3 August 2023

Independent Auditor's Report

Gregory Howard, Recline, 2020. Installation view in Freelands Painting Prize 2022, September 2022. Photo: Ben Westoby

Independent Auditor's Report

Independent auditor's report to the members of The Freelands Foundation Limited

We have audited the financial statements of The Freelands Foundation Limited (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the 31 December 2022 then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the

audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Freelands Foundation Limited's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report, for the financial 31 December 2022 for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the

preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

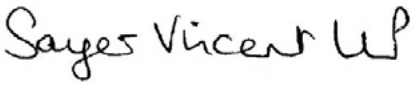
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Joanna Pittman (Senior statutory auditor)
Date: 18 August 2023

For and on behalf of Sayer Vincent LLP,
Statutory Auditor Invicta House,
108–114 Golden Lane, LONDON, EC1Y 0TL

Statement of Financial Activities

Ikon Youth Programme member wax carving at the School of Jewellery, February 2022
Courtesy Ikon Gallery

Statement of Financial Activities
31 December 2022

Statement of Financial Activities

Period to 31 December 2022

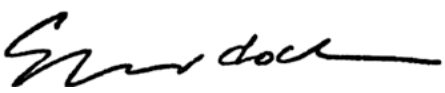
	Notes	**Total and unrestricted funds Year ended 31 December 2022 £**	Total and unrestricted funds Year ended 31 December 2021 £
Income and expenditure			
Income from:			
Donations and legacies	1	**392,160**	320,682
Investments	2	**10,845**	119,007
Other		**5,914**	838
Total income		**408,919**	440,527
Expenditure on:			
Raising funds	3	**149,108**	194,530
Charitable activities	3	**5,075,737**	4,863,477
Total expenditure		**5,224,845**	5,058,007
Net expenditure before other (losses)/gains		**(4,815,926)**	(4,617,480)
Net Gains/(Losses) on investments		**(9,392,277)**	2,806,012
Foreign exchange loss on cash equivalents		**(260,161)**	(722,060)
Net loss for the year		**(14,468,364)**	(2,533,528)
Reconciliation of funds:			
Fund balance brought forward at 1 January		**68,431,581**	70,965,109
Fund balance carried forward at 31 December		**53,963,217**	68,431,581

Balance Sheet

31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	9	**105,610**	311,410
Investments	10	**52,832,390**	66,611,684
		52,938,000	66,923,094
Current assets			
Debtors	11	**146,037**	53,539
Cash at bank and in hand		**1,458,207**	1,728,312
		1,604,244	1,781,851
Liabilities			
Creditors: amounts falling due within one year	12	**(579,026)**	(273,363)
Net current assets		**1,025,218**	1,508,488
Total assets less current liabilities being net assets		**53,963,218**	68,431,582
The funds of the charity:			
Capital and funds			
Called up share capital	13	**1**	1
Income funds			
Unrestricted funds		**53,963,217**	68,431,581
Total charity funds		**53,963,218**	68,431,582

Approved by the Trustees of The Freelands Foundation Limited, Company Registration Number 09497277 (England and Wales) and signed on their behalf by:



Trustee: Elisabeth Murdoch

Approved on: 3 August 2023

Statement of Cash Flows

31 December 2022

	Notes	**31 December 2022 £**	31 December 2021 £
Cash inflow from operating activities:			
Net cash provided by operating activities	A	**(4,380,832)**	(4,498,133)
Cash inflow from investing activities:			
Dividends and interest from investments		**10,845**	119,006
Proceeds from sales of investments		**23,542,147**	40,934,095
Purchase of investments		**(19,155,153)**	(91,075,187)
Movement in cash held within investment portfolio		**23**	(689)
Purchase of fixed assets		**(26,974)**	(461,070)
Net cash (used in)/provided by investing activities		**4,370,889**	(50,483,845)
Change in cash and cash equivalents in the period		**(9,943)**	(54,981,978)
Cash and cash equivalents at 1 January		**1,728,312**	57,432,350
Change in cash and cash equivalents due to exchange rate movements		**(260,161)**	(722,060)
Cash and cash equivalents at 31 December	B	**1,458,207**	1,728,312

Statement of Cash Flows

31 December 2022

Notes to the statement of cash flows for the period to 31 December 2022.

A) Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	**(14,468,364)**	(2,533,525)
Adjustments for:		
Dividends and interest from investments	**(10,845)**	(119,006)
Depreciation on tangible fixed assets	**232,774**	185,412
(Gains)/Losses on investments	**9,392,277**	(2,806,012)
Foreign exchange loss on cash equivalents	**260,161**	722,060
Increase in debtors	**(92,498)**	(52,204)
Increase in creditors	**305,663**	105,142
Net cash provided by operating activities	**(4,380,832)**	(4,498,133)

B) Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	**1,458,207**	1,728,312
Cash held by investment managers	**—**	—
Total cash and cash equivalents	**1,458,207**	1,728,312

Principal Accounting Policies

Rae-Yen Song, *ah kong --ghost--*, 2022. Installation view in *Aggregate 2022*, March 2022
Photo: Damian Griffiths

Principal Accounting Policies

Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period to 31 December 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. It is a private company limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is shown on page 3.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

In applying the financial reporting framework, the trustees have made a number of subjective judgements, for example in respect of significant accounting estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the

circumstances. The nature of the estimation means the actual outcomes could differ from those estimates. Any significant estimates and judgements affecting these financial statements are detailed within the relevant accounting policy below.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. Despite investment losses in the year the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

Income recognition

Income comprises donations and investment income. Donations are recognised upon receipt.

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises the direct costs of charitable activities and support costs. All expenses, including support costs,

are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants, direct and support costs in respect to the charity's aims on art education and governance costs.

Expenditure is analysed by consideration of the three strategic aims of the charity.

Grant payments are included in the statement of financial activities when, subject to the conditions being met, a grant award letter will be issued to each grant recipient which details the total award, the tranche payments and the specific conditions as agreed. The first tranche of funding will be released at this point. Before the next tranche of funding is released, the Freelands Foundation grants team will review the progress of the grant recipients to date to ensure performance meets the terms of the agreements.

At the year end, if grant tranche payments are approved and not paid, they will be accrued. Grants including future tranche payments, where the beneficiary has been informed or if the grantee has to fulfil performance conditions, prior to payment release, are not accrued but are disclosed as financial commitments in the notes to the accounts.

Where VAT is charged as a cost against the activity for which the expenditure was incurred, this is irrecoverable.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs are allocated between the three strategic aims of the charity. The breakdown of these costs are set out in note 3a.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

a. Leasehold improvements

These are included in the financial statements at cost and depreciated over two years.

b. Fixtures and fittings, computer and office equipment

These are capitalised at cost and depreciated at the rate of 20% per annum based on cost in order to write off the assets over their estimated useful lives.

Listed Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains or losses on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains or losses are combined in the statement of financial activities and are credited or debited in the year that they arise.

The charity only invests in assets that are regarded as ‘basic financial instruments’ under provisions of FRS 102.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash across all bank accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value. The charity only invests in assets that are regarded as ‘basic financial instruments’ under provisions of FRS 102.

Notes to the Financial Statements

31 December 2022

1. Donations and legacies

	31 December 2022 £	31 December 2021 £
Income and expenditure		
Donated services and facilities (note 7)	**392,160**	320,682
	392,160	320,682

All income from donations and legacies is unrestricted.

2. Investment income

	31 December 2022 £	31 December 2021 £
Income and expenditure		
Dividends received	**9,726**	107,044
Interest Received	**1,119**	11,962
	10,845	119,006

All income from investments is unrestricted.

Notes to the Financial Statements

31 December 2022

3 a) Analysis of expenditure 2022

Charitable activities	Education £	Artists £	Research and publication £	Total £
Staff Costs (note 6)	193,057	107,878	80,485	**381,420**
Grantmaking (note 4)	1,067,214	919,966	261,790	**2,248,970**
Other direct costs	118,141	201,443	51,868	**371,452**
Total Direct Costs 31 December 2022	**1,378,412**	**1,229,287**	**394,143**	**3,001,842**
Support Costs Total	848,157	756,399	242,522	**1,847,078**
Governance costs	104,152	92,884	29,781	**226,817**
Total expenditure 2022 by department	**2,330,721**	**2,078,570**	**666,446**	**5,075,737**
Raising funds				
Investment management fees				149,108
Total Expenditure 2022				**5,224,845**

Notes to the Financial Statements

31 December 2022

3 b) Analysis of expenditure 2021

Charitable activities	Education £	Artists £	Research and publication £	Total £
Staff Costs (note 6)	225.967	301,803	34,199	**561,969**
Grantmaking (note 4)	1,563,898	670,741	115,213	**2,349,852**
Other direct costs	201,804	269,430	30,735	**501,969**
Total Direct Costs 31 December 2021	**1,991,669**	**1,241,974**	**180,147**	**3,413,970**
Support Costs Total	483,605	724,656	62,179	**1,270,440**
Governance costs	94,719	75,255	9,273	**179,247**
Total expenditure 2021 by department	**2,569,993**	**2,041,885**	**251,599**	**4,863,477**
Raising funds				
Investment management fees				124,006
US paid expenses relating to fund management				70,524
Total Expenditure 2021				**5,058,007**

Direct costs comprise staff salaries and associated employee costs, grants to external organisations and other directly attributable costs.

Notes to the Financial Statements

31 December 2022

Support costs

Support costs are those costs that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. The basis on which support costs are allocated to the strategic aims of the charity are shown in the table below.

Those Advisor costs that are directly attributable to strategic aims are allocated as such. Costs allocated on the basis of time are allocated based on the proportion of staff time spent on each strategic aim.

All other costs are allocated on the basis of expenditure. Expenditure is determined as being the expenditure already allocated to each strategic aim.

	31 December 2022 £	31 December 2021 £
Staff costs	**849,499**	482,525
Donated services in relation to office and staff costs	**392,160**	320,682
Website costs	**611**	2,036
Insurance	**28,820**	33,919
Travel and subsistence	**3,115**	232
Printing and postage	**3,596**	4,791
Advisors	**100,000**	145,000
Depreciation	**232,774**	185,411
Telephone	**19,905**	5,940
IT consumables	**58,599**	14,799
Governance costs:		
– Auditor's remuneration (note 5)	**105,637**	54,410
– Legal and professional fees	**121,180**	124,837
Other	**157,999**	75,105
Total Support & Governance Costs	**2,073,895**	**1,449,687**

Notes to the Financial Statements

31 December 2022

4 Grant Making

The charity authorised the following grants payable during the year ended 31 December 2022:

	31 December 2022 £	31 December 2021 £
Arts Council England	**216,000**	540,000
Bath Spa University	**38,750**	12,500
Camden Arts Centre	**32,500**	32,500
Create	**97,699**	181,441
Drawing Room	**118,442**	74,813
DCA Dundee	**217,214**	77,595
G39	**98,098**	84,200
Gasworks	**49,872**	-
IKON Gallery	**103,852**	94,200
Iniva	**54,480**	184,889
Manchester Metropolitan University	**38,750**	12,500
MIMA	**29,000**	-
MK Gallery	**-**	100,000
New Art Exchange	**170,028**	83,268
Open School East	**-**	32,728
PS2	**88,578**	93,200
Robert Gordon University	**13,750**	-
Runnymede Trust	**101,925**	61,925
Site Gallery	**91,084**	79,500
Small grants - £1,000 each	**-**	6,000
South London Gallery	**150,484**	280,943
Space to Dream (multiple applicant grants)	**9,000**	-
Swansea College of Art	**13,750**	-
Tate	**51,022**	-
The Art Fund	**16,628**	-
The Hepworth Wakefield	**-**	75,000
The Line Art Walk	**37,479**	-
Public Catalogue Foundation aka Art UK	**-**	97,962
UAL	**100,000**	-
Ulster University Belfast	**13,750**	-
University of Brighton	**38,750**	12,500
University of Edinburgh	**98,220**	78,900
University of Nottingham	**159,865**	53,288
	2,248,970	2,349,852

In addition to the above grants payable, at 31 December 2022, the Trustees had made grant offers totalling £2,581,581 (2021 – £1,087,650). As the payment of these grants is subject to certain specific conditions, these have not been recognised in these financial statements.

Notes to the Financial Statements

31 December 2022

5 Net expenditure for the year and net movement in funds

This is stated after charging:

	31 December 2022 £	31 December 2021 £
Fees payable to the current auditor (including VAT)	**16,800**	20,000
– Statutory audit	**88,837**	37,409
– Other services (payable to previous auditor)		
Depreciation	**232,774**	185,411
Foreign exchange gains or losses	**(260,161)**	(722,060)

6 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

	31 December 2022 £	31 December 2021 £
Salaries and wages	**1,049,009**	889,563
Social security costs	**120,362**	99,752
Defined contribution pension costs	**52,252**	49,725
Other employee benefits	**9,296**	5,454
	1,230,919	1,044,494

Redundancy and termination costs of £154,500 (2021: £0) were paid during the year and are included in the salaries and wages above.

The average number of employees during the period was 24 (2021: 22).

None of the Trustees received any remuneration in respect of their services, nor reimbursement of expenses during the period or the previous period.

The day-to-day management of the Foundation is delegated by the Board of Trustees to the Director and Chief Operating Officer (replacing the Managing Director), who comprise the key management personnel. The total employment cost (including taxable benefits, employer's national insurance and pension contributions) of the key management personnel for the year was £428,622 (2021 – £313,253).

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2022 Number	2021 Number
£90,000 – £99,999	**–**	1
£150,000 – £159,999	**1**	–
£220,000 – £229,999	**1**	–
£260,000 – £269,999	**–**	1

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

Total employer contribution to defined contribution schemes in respect of employees who earned £60,000 or more during the period amounted to £33,287 (2021 – £21,829).

Notes to the Financial Statements

31 December 2022

7 Related party transactions

Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd. Utopia A Limited provides additional office space at Unit 7 Utopia Village, 7 Chalcot Road, London NW1 8LH as a gift in kind. Freelands FIG Ltd is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries. Utopia A Limited is ultimately owned by the EM 2019 Trust of which Elisabeth Murdoch is a beneficiary.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd, Utopia A Ltd and Freelands Group Ltd.

These services have been valued at what the Foundation would pay in an open market for a reasonable alternative.

	2022 £	2021 £
Use of office building	**234,691**	225,588
Staff costs	**157,469**	95,094
	392,160	320,682

One of the Trustees of the Foundation is a partner at the law firm Farrer & Co. The Foundation incurred expenditure of £145,112 (2021 – £124,837) with Farrer & Co during the year.

During the year, Freelands Foundation Inc (the parent) recharged to The Freelands Foundation Ltd a total of $109,162 or £90,063 (2021: $132,404 or £93,977) for US paid expenses relating to fund management and UK charitable activity. All investment assets are held by the Foundation's UK entity and all charitable activities take place through the Foundation's UK entity. The taxes due on investment assets held by the Foundation's UK entity have therefore been recharged to the UK entity. Professional service fees incurred by the US entity relate to the furtherance of the UK entity's charitable objects and have therefore been recharged to the UK entity. As noted above, Freelands Foundation is a dual qualified charity. This transaction is characterised differently from a US tax perspective. No recharges were made in the previous year. This total amount is broken down as £nil (2021: £70,522) for tax, and £90,063 (2021: £23,456) for professional services.

8 Taxation

The Freelands Foundation Limited is a registered charity in the UK and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Notes to the Financial Statements

31 December 2022

9 Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Office Equipment £	Furniture & Fixtures £	Total £
Cost					
At 1 January 2022	419,044	79,282	8,840	19,976	527,142
Additions	2,280	12,041	2,219	10,434	26,974
Disposals	–	-	-	-	-
At 31 December 2022	**421,324**	**91,323**	**11,059**	**30,410**	**554,116**
Depreciation					
At 1 January 2022	168,165	44,088	2,119	1,360	215,732
Charge for year	209,617	16,187	1,998	4,972	232,774
31 December 2022	**377,782**	**60,275**	**4,117**	**6,332**	**448,506**
Net book values					
At 31 December 2022	**43,542**	**31,048**	**6,942**	**24,078**	**105,610**
At 31 December 2021	**250,879**	**35,194**	**6,721**	**18,616**	**311,410**

10 Listed investments

	2022 £	2021 £
Fair value at the start of the year	66,611,684	13,663,892
Additions at cost	19,155,153	91,075,187
Disposals	(23,542,147)	(40,934,095)
Net gains/(losses) on change in fair value	(9,392,277)	2,806,012
Movement in cash	(23)	688
Fair value at the end of the year	**52,832,390**	**66,611,684**

All listed investments were dealt on a recognised stock exchange.

Listed investments held in December 2022 comprised of holdings in The Walt Disney Company shares (Disney shares) and the BlackRock actively managed discretionary diversified mandate portfolio.

On 31 December 2022, this comprised 90% portfolio (£47,342,205) and 10% Disney shares (£5,490,185).

By comparison, on 31 December 2021, this comprised 87% portfolio (£57,878,951) and 13% Disney shares (£8,732,733).

Notes to the Financial Statements

31 December 2022

11 Debtors

	2022 £	2021 £
Prepayments and accrued income	**63,946**	6,473
Amounts due from parent entity	**80,907**	47,066
Other debtors	**1,184**	–
	146,037	53,539

12 Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	**216,967**	146,536
Trade creditors	**51,630**	47,977
Other creditors	**1,475**	–
Tax and social security	**31,031**	78,850
Grants accruals	**277,923**	–
	579,026	273,363

13 Called up share capital

Allotted, called up and fully paid	2022 £	2021 £
Ordinary shares of £1 each	**1**	1

14 Legal status of the charity

The charity is constituted as a company limited by shares.
The registered office of the charity is 113 Regent's Park Road, London NW1 8UR

15 Ultimate holding company and control

The charitable company, The Freelands Foundation Limited, is wholly owned by Freelands Foundation Inc, a US tax exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company. The activities of The Freelands Foundation Limited are controlled by the Trustees of The Freelands Foundation Limited.

16 Programme related social investments – Concessionary Loans

During 2020, the Foundation entered into an agreement to provide concessionary loans of up to the value of £3m to be classified as social investments. At the balance sheet date, no amounts have been advanced under the agreement.

Annual Report and Financial Statements
The Freelands Foundation Limited

Company Registration Number 09497277 (England and Wales)
1162648 Charity Registration Number

THE FREELANDS FOUNDATION LIMITED

England & Wales - Charity number 1162648

Accounts

The Freelands Foundation Limited

Annual Report and Financial Statements
31 December 2021
Company Registration Number
09497277 (England and Wales)

1162648 Charity Registration Number

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Reference and Administrative Information

Trustees	Elisabeth Murdoch (Chair) Mark Devereux Sarah von Schmidt Auf Altenstadt Keith Tyson
Registered office	113 Regent's Park Road London, NW1 8UR
Telephone	020 3598 7081
Company registration number	09497277 (England and Wales)
Charity registration number	1162648
Auditor	Deloitte LLP 1 New St Square London, EC4A 3HQ
Banker	C Hoare & Co 37 Fleet Street London, EC4P 4DQ
Investment manager	JP Morgan International Bank Ltd 1 Knightsbridge London, SW1X 7LX JP Morgan Bank Luxembourg S.A. 6 route de Trèves, Senningerberg L-2633, Luxembourg BlackRock Investment (UK) Limited c/o BlackRock (Luxembourg) S.A. PO Box 1058 L-1010, Luxembourg Bank of New York Mellon 160 Queen Victoria Street London, EC4V 4LA

Reference and Administrative Information

Solicitors	Farrer & Co 66 Lincoln's Inn Fields London, WC2A 3LH
	The Law Offices of Suzanne M Reisman 180 Piccadilly, 2nd Floor London, W1J 9HF

Trustees' Report

The Trustees present their annual report and financial statements, together with the auditor's report, for The Freelands Foundation Limited (the Foundation) for the year ended 31 December 2021.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and equates to a Directors' report for the purposes of company legislation.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

The financial statements have been prepared in accordance with the accounting policies set out on pages 55 to 58 therein. The statements comply with the charitable company's memorandum and articles of association and with *Accounting and Reporting by Charities: Statement of Recommended Practice*, relevant to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

BACKGROUND

The Freelands Foundation was set up in 2015 by Founder and Chairperson Elisabeth Murdoch to give everyone, regardless of background or location, the chance to take part in creating and enjoying art, to raise aspirations and empower people to transform their opportunities in life.

The Foundation was incorporated as a private company limited by shares at Companies House on 18 March 2015 and was registered as a charity by the Charity Commission for England and Wales on 13 July 2015. The Freelands Foundation, together with its parent undertaking, which is a US entity of the same name, is a 'dual qualified charity'. The parent entity is subject to the United States of America laws regarding 'private foundations' and the UK entity to charity law in England and Wales. The parent can exercise control through its power to appoint the Trustees of the Foundation under the Foundation's Articles, and its power as member to remove Trustees under general company law.

CHAIRPERSON'S STATEMENT

"Artists make the world and we need their ingenuity, thoughtfulness and creativity more than ever." Elinor Morgan, Artistic Director of MIMA (winner of 2021 Freelands Award with artist Jacqueline Poncelet)

At the end of 2021, artists and partners from across the sector came together at Freelands Foundation for the announcement of the sixth annual Freelands Award. Emerging from successive lockdowns into a challenging contemporary context, we celebrated the energy and resilience of creative practices across the country over the previous two years. I was moved by the recognition by artists and peers of the Foundation's work to not only support and sustain, but to advance and amplify the work of teachers, artists and art organisations during this period; and it is with great pride that I consider some of the achievements outlined in this report.

That evening, the 2021 Freelands Award winner, Jacqueline Poncelet, reflected on a lifetime of "learning and making", and the importance of her work as a teacher as well as an artist. Her dedication resonated with our own fundamental belief in the importance of "learning and making", which underpins all the Foundation's work. In our seventh year, our commitment to removing obstacles and enabling original approaches that open access to art education and practice for everyone is keener than ever: we are continuously working to ensure the next generation of artists represents the breadth and variety of our society.

Since our early projects, we have recognised that school education is foundational to a lifelong relationship with visual art, and to equipping young people with the tools to think and make creatively. This is why our work empowering teachers sits at the core of our strategy.

Our expanding programme of residencies, workshops, resources and peer-networks for art teachers offers spaces and structures for peer support, in which teachers can come together to consider how to deliver a diverse and engaging art curriculum in rapidly changing education environments.

In summer 2021, a new programme, *make*, invited ten art teachers and educators working in different contexts across the UK to come together for a fortnight-long residency. Working collaboratively through a series of artist-led workshops, the fortnight provides participants with space to consider their practice, while also introducing new ideas, materials and ways of approaching, thinking about and making work. I am very excited to see the work produced by the 2022 participants, and the development of this programme.

The *SHIFT* film series became a monthly fixture in 2021, sharing different perspectives on and original approaches to art education: from a nursery school Headteacher to performance artists, academics to secondary school photography teachers. Born from the necessity of using digital platforms during the pandemic, the format allows us to connect with thousands of educators across the country and beyond.

The autumn term saw eight school networks embark on their journey as 'Creativity Collaboratives', funded through our partnership with Arts Council to develop and test different approaches to teaching for creativity over the next three years. Spread across the regions of England, these networks will develop teachers' skills and confidence to embed creativity in their lessons – for the arts and wider syllabus.

Parallel to our practical initiatives, we continued our work to commission substantial research into contemporary art education in schools, to better understand the challenges and opportunities that lie ahead.

In March 2021, we were delighted to launch a landmark partnership with Runnymede Trust looking at race and inclusion in art education, with a focus on Key Stages 3 and 4 - the transition between compulsory and elective art lessons. As I write, their Call for Evidence is open to teachers, students, parents, educators and others in the sector to share their experiences and insights, which alongside primary data gathered by the project team will contribute to our wider understanding the experience of ethnic minority students, and shape practical recommendations for improvement.

Meanwhile, Dr Pat Thompson launched her commission at the University of Nottingham into the teaching of the arts in primary schools, providing invaluable insight into the foundations of art education currently being laid for future generations.

In tertiary education, 2021 saw the grave decision by the government to cut funding to art and design courses by half. Against this disheartening context, the Foundation advanced its activities to offer meaningful opportunities for those teaching and studying art in universities to spark and strengthen new ideas and approaches.

A new series of free online talks explored teaching painting in this evolving environment, as lecturers across the UK shared their experiences and approaches to the discipline in the face of course closures and reduced studio provision. The inaugural Fellowship programme saw three painters embedded within art schools in Bath, Brighton and Manchester. Working alongside students, the fellowships afforded literal and metaphorical space to develop the symbiotic relationship between artistic and educational practices that are so central to many artists' careers. Forty-eight art schools submitted entries to the second Painting Prize, and in September we exhibited exceptional works by students from Aberdeen to Southampton.

We were also delighted to see many of the programmes we fund outside the classroom flourish, animating art education for young people and communities in galleries and public spaces across the country. Ikon launched their floating art school, and the Slow Boat navigated the canals of Birmingham, Wolverhampton and Coventry. In Hackney, school children encountered the UK's first permanent public sculptures to honour the Windrush generation on their own high street, by artist Veronica Ryan.

We were all thrilled to learn of Ryan's subsequent nomination for the 2022 Turner Prize for that commission, as well as her Freelands Award exhibition at Spike Island. Also shortlisted was fellow Freelands Award winner Ingrid Pollard, whose photographic survey opened at MK Gallery earlier this year.

The success of these two exceptional artists later in their careers underscores the richness of ideas and practices that can lie for decades under the surface of mainstream visibility in our sector, and the importance of sustaining and amplifying these practices. Intersecting factors impact the under-recognition of many artists, whether they be gender, race, class, location, disability or other circumstances; and in 2021 we continued our work to understand and address these barriers.

Our annual research commission into the representation of women artists included for the first time intersectional data on race and socio-economic class, alongside essays drawing on the lived experience of practitioners negotiating the sector. I look forward to reading the next iteration of the commission later this year which will expand its aperture further to also include the experiences of disabled women artists.

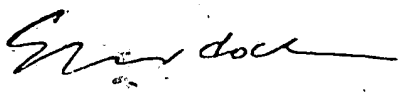
The report highlighted the ongoing under-recognition of mid-career women artists, and pointed especially to the discrepancy in acquisitions of their work for public collections. We were therefore delighted to announce not only the acquisition of inaugural Freelands Award winner Jacqueline Donachie's *Advice Bar* by Tate, but a new partnership with Art Fund that will enable acquisitions of works by all subsequent and future Freelands Award winners to permanent collections. The announcement of the first Freelands Art Fund Acquisitions will be made in September 2022.

Steered by the resolute and impactful Diversity Action Group, we advanced our commitments to address the ongoing blight of racial inequality in the visual arts. It was with great excitement that we made unprecedented long-term grants to UAL Decolonising Art Institute and Wysing Arts Centre, who have embarked on a ten-year programme to amplify the practices of Black and Brown artists, those of African, Caribbean and Asian heritage, through partnerships with organisations across the country.

The Freelands Artist Programme continued to flourish across the four nations, and we were lucky enough finally to come together again in Cardiff last October to discover more about artists working in the city and consider the topical concept of 'radical togetherness'. We have now welcomed the fourth and final cohort of the programme's initial phase and continue to consider how best to support emerging artists across the country.

Reflecting on the previous year, I am immensely proud of the work enabled and realised by the Foundation, and look forward to the future with optimism. Our organisation and sector have weathered two years of existential disruption and emerged with renewed resolve.

As we look forward, I believe that by harnessing the shared creativity and dedication of teachers, artists and organisations we can together remove barriers to access and energise art education, to ensure a future in which a breadth of ideas and practices flourish.



Elisabeth Murdoch, August 2022

OBJECTIVES AND ACTIVITIES

Charitable objects

The charitable objects of the Freelands Foundation are set out in its Articles of Association and are to advance education, in particular by encouraging public understanding and enjoyment of the arts; and such other charitable purposes for the benefit of the public as the Trustees may from time to time see fit.

Mission

The Freelands Foundation aims to give everyone, regardless of background or location, the chance to take part in creating and enjoying art, by advancing education and empowering teachers; supporting artists and arts organisations across the UK; and commissioning research that explores the value that art and culture bring to society.

Values

1. Innovative – *we do not simply offer financial support but strive to act in a more strategic manner, delivering practical action to create maximum impact in the areas in which we operate*

2. Collaborative – *we aim to be more than just a grant-giving charity; we work in close partnership with organisations to support projects with clear, achievable goals*

3. Facilitating – *our role is to help progressive and ambitious arts organisations reach further and achieve more, and we act as an enabler to organisations of all sizes and across all UK regions*

4. Provocative – *we focus our efforts on delivering high-impact work that provokes thought, debate and, above all, action within the arts ecosystem*

5. Engaging – *we recognise that the arts must represent and appeal to all facets of society – regardless of people's background or location – and we seek proactively to support organisations in broadening their engagement within their communities*

6. Transformative – *we support projects that provoke pronounced, fundamental improvements to the UK arts ecosystem, at an individual, organisational and sector-wide level*

Strategic aims

The Foundation has three strategic aims that support its overarching mission:

1. EDUCATION: To give everyone, regardless of background or location, the chance to take part in creating and enjoying art, with a particular focus on empowering teachers and exploring experimental approaches to art education

2. ARTISTS: To support artists and arts organisations across the UK in order to nurture artists' creativity, enhance their skills, exhibit their work and reach into their communities

3. RESEARCH AND PUBLICATION: To investigate and articulate the value that art and culture bring to society

Principal objective for 2021

The principal objective for the Freelands Foundation in 2021 was to sustain and develop its grant-giving, educational and public-facing activities in support of visual art and art education. In this year, the Foundation expanded its activities, with an increased focus on access and inclusion in art education and the visual art sector. Accordingly, the Foundation made grants totalling £2,349,851 to 27 organisations (2020 - £3,799,914)

The Trustees have due regard to the guidance on public benefit provided by the Charity Commission when setting the strategy and direction of the Foundation and in their decision-making. The main activities undertaken in the year in furtherance of the Foundation's objectives and public benefit are outlined below.

ACHIEVEMENTS AND PERFORMANCE

Education

In 2021, the Foundation spent £2,569,993 (2020 - £748,009) on Education activities, including £1,563,898 (2020 - £304,529) in grants and £427,471 (2020 - £169,197) in direct costs (programmes delivered by the Foundation) (see p.57).

I. Teachers and Schools

During 2021, the Foundation further strengthened its work with teachers, which sits at the core of our education strategy. Over the last seven years, we have recognised the vital need for constructive spaces for art teachers to develop creative approaches to their work. As the sector has emerged from a period of acute pressure and isolation, the value of collaboration, conversation and collective making have been more apparent than ever. Our expanding programme of residencies, workshops, resources and peer-networks for art teachers offer spaces and structures for peer support, in which they can come together to consider how to teach a diverse and original art education curriculum in rapidly changing contexts. In addition to working with art teachers directly, we also built relationships with art departments in schools within the local area, enabling us to support and work with teachers within the school context, undertaking 'action research' projects that inform our wider work.

***make* artist teacher residency and exhibition**

2021 saw the launch of a significant new strand of programming, *make*.

A two-week residency for artist teachers and educators ran from 26 July to 6 August 2021 at Freelands Foundation project space in Chalk Farm, London. After an open call, we selected ten artist teachers and educators working in diverse contexts across the UK, including in London, Yorkshire, Gateshead and Oxford, to take part: Rosemary Cronin, Kathryn Devine, Lisa-Marie Dickinson, Lily Hudson, Anya Mustoo, Paul Raymond, Keda Richens, Michael Sacco, Molly Skinner and Fan Yeung.

The residency focused on thinking through making and provided participants with the space to consider their own practice, while also introducing new ideas, materials and ways of thinking about and making art. We invited the ten artist teachers to join us in exploring processes and ideas about making, creating the opportunity to work in an expansive way, unpicking and challenging preconceptions about artistic practice. Together, the group tried out different ways of working, collaborating and thinking.

In the first week, the participants took part in artist-led workshops and critical discussions with the Foundation's Education team and invited collaborators Aaron Angell, Andy Ash, Joseph Critchley, Holly Hendry and Tamsin Wildy. Much of the collaborative spirit of the more structured sessions carried through into week two, with participants sharing – and sometimes taking – each other's work, offering ideas and involving the other artists in their making.

From 12 August – 19 September 2021, the space was opened to the public. Much of what resulted from *make* and was presented in the project space was de-authored, unfinished, unresolved, in progress, accidental and peripheral. The 'exhibition' was an attempt to capture the residency's energy, to glimpse behind the curtain into the spaces of making. We wanted to share the 'space of making', to afford the audience the opportunity to form their own connections, to observe links and conversations between the artists and the materials, as well as between the artists themselves. The exhibition was attended by 295 visitors, with 487 visiting the online exhibition scan.

Our conversations with the participating artist teachers continued after the project, as they continued to develop these approaches and ideas and to explore them in their own contexts. We launched a new monthly series of interviews with pairs of participants from the residency, where they discuss their experiences and the impact of the residency on their own art and teaching practices.

In April 2022, the group met for two days of workshops and reflection in Birmingham, supported by Ikon, one of our grantees.

A second iteration of the residency is planned for July-August 2022, with an open call for participants launching in May 2022.

Institute of Education

Over the last six years, Freelands Foundation and the UCL Institute of Education (IOE), have embarked on an annual project working with the students on the PGCE Art and Design course, which culminates each year in an exhibition and publication.

The PGCE course of 2020/21 looked completely different from previous years, due to the continued COVID-19 pandemic. Students spent a significant part of the year learning online, unable to go into the university and mix with their peers. With schools closed for long periods, school experiences, which are usually such a central aspect of the PGCE, were disrupted. Student teachers had to adapt and learn to teach online too, interacting with their pupils through Zoom, Teams and Google Classroom, and were often faced with a sea of switched-off cameras and muted microphones. As the Lockdown began to ease in late February 2021, student teachers were (re)classified as key workers and expected to go back into schools. Wearing masks and teaching pupils in designated 'bubbles', often outside the art department, tested their ingenuity, perspicacity and perseverance.

For this year's project, the students were asked to create work that spoke about the isolation they encountered and about the peculiar experience of teaching remotely.

They produced a new publication, *Good Enough: Teaching Teachers to Teach Art in a Pandemic,* which explores their responses to this context. The tutors spent time talking about the impact of COVID-19 on the PGCE course. A transcript of their conversations, together with examples of the students' work and a number of short texts. Some are funny, while others are poignant and moving and speak about the introspective space the student teachers found themselves occupying.

Following the retirement of Course Leader Lesley Burgess at the end of 2021, the Foundation is developing plans for future teacher training partnerships with PGCE course across the UK.

ARTISTEACHER

This forum expanded markedly in 2021, as art teachers embraced the supportive space for discussions during an exceptionally challenging period for the profession. A monthly online programme launched in December 2020 saw a growing and geographically diverse group engage with sessions exploring the principle of teaching as artistic practice, led by Andy Ash (Associate Professor, UCL/IOE) and Kate Thackara (Head of Art, Lady Margaret School, London and an alumnus of UCL/IOE).

In December 2021, we were able to return to in person sessions, starting with a 'crit' by artist Harold Offeh in the gallery space. Looking forward, the programme will take a hybrid form, both allowing for occasions to meet together at the gallery, as well as sustaining our new geographically diverse audience through online sessions.

At the end of the year, we launched *Where We Work Now* inviting artist teachers in the network to reflect on their spaces of making and teaching, and how these have changed since the exhibition 'Where We Work' in January 2020. Submissions ranged from garden sheds, washing lines and bedrooms to libraries, offices, studios and ceramics workshops. These images and insights were published as the fifth issue of FOCUS in March 2022, with an expanded text by Ash and Thackara reflecting on the forum and its evolution:

"I always thought ARTISTEACHER was almost like a breathing space, psychologically. It's a social space that's also digital and has in-real-life events in the space at the Foundation… it's like a moment in time where everyone involved, who are endlessly thinking and having to be very resilient and resourceful and super productive, can take a breath. " Kate Thackara

The network newsletter currently has over 520 subscribers, with 1,250 followers to the @_artisteacher_ Instagram account.

SHIFT

Following a short pilot, SHIFT launched as an ongoing monthly series in November 2020, with the remit to share diverse voices from the broader art education context (as well as teachers), inviting contributors to discuss their practices and areas of research, and to consider their approaches, philosophies and aspirations.

During 2021, eleven videos were produced and shared through Instagram, featuring artist Harold Offeh, painter and secondary school teacher Nicola Hepworth, teacher and co-creator of @ArtPedagogy Instagram Chris Francis, artist and educator Harry Meadley, artists and lecturers Natasha Kidd and Jo Addison, artist and teacher Alexander Costello, artist Laura Wilson, artist and lecturer Jenny Eden, art teachers Elle Andrews and Dianne Minnicucci, artist and academic Jorge Lucero and nursery school headteacher Matt Caldwell.

In August 2021, in lieu of a SHIFT film, we invited past contributors to recommend a book for a SHIFT summer reading list which was shared online, with copies available to the public in the Reading Room.

These films regularly receive over 200 views on Instagram, and the team is looking into strategies to expand their reach and impact in 2022, including a display of films in the gallery.

ACE Creativity Collaboratives

Freelands Foundation has committed £1,080,000 to Arts Council England's new funding programme to pilot 'Creativity Collaboratives', running from 2021-24. A first payment of £540,000 was made in 2021.

This network of schools will test new methods of teaching that aim to help young people become more creative.

The project launched in October 2021, with funding granted to eight lead schools, each of which will work with a further eight partner schools in their region. The pilot will run until July 2024, with the aim that lessons from the programme will then be applied more widely throughout the education system.

The schools will test a variety of methods to evaluate the effectiveness of different approaches. Some will focus on helping teachers to develop the skills and confidence to integrate teaching for creativity into their lessons, while others will explore how to develop a curriculum that encourages creativity in science, technology and humanities subjects as well as the arts, and others will investigate the ways that creative education helps children to live happier, healthier and more fulfilling lives.

The network has been launched to respond to one of the recommendations of the Durham Commission on Creativity and Education, which sought to find ways to make creativity a bigger part of young people's lives in education and beyond.

Art UK

Following the successful pilot of **Art UK's** unique visual literacy resource for seven to 11-year-olds (June 2019 – January 2020), *The Superpower of Looking (SPoL)* was awarded a grant for the second phase of the project (April 2021 – April 2022, £97,962). Two payments totalling £97,962 were made in 2021 (prior year payments 2019 - £25,050).

This second stage grant will enable ArtUK to further grow SPoL's learning resources to support and empower non-specialist primary school teachers to deliver aspects of the Key Stage 2 Art & Design curriculum. This intervention aims to redress the decline in arts provision within schools across the UK. Schools located in the London Borough of Brent and Aberdeenshire in Scotland will participate in the programme, including SEN schools.

Using the world of art and images, the initiative will equip children with visual literacy, an invaluable life skill equipping them to observe, question and understand the world around them, while also encouraging an enthusiasm for art. SPoL's overriding focus will be to empower children with expertise, knowledge and critical thinking skills. At a practical level, it will also enable teachers to deliver many aspects of the Key Stage 2 Art and Design curriculum, as well as contributing to the PHSE (Personal, Social and Health Education) curriculum. The programme supports teachers by increasing their confidence and offers teacher training through the exploration of experimental approaches to art education.

ii. Art students and art schools

Much of Freelands Foundation's initial work focused on art education in schools, however over the last three years the team have held conversations with universities and art schools across the country, in order to identify the most effective interventions to support, animate and to enrich tertiary art education.

In a year that saw a 50% cut to university art and design course funding in the UK, the Foundation advanced new initiatives to enable innovative approaches to teaching and making art at university level.

Freelands Painting Fellowship

The inaugural Freelands Painting Fellowship got underway in January 2021 when Will Kendrick, Catherine Parsonage and Jess Power began their placements at the University of Brighton, Bath Spa University and Manchester Metropolitan University respectively.

Fellowships were once a staple part of the landscape of art education, providing a first step into teaching for emerging artists. These positions were a vital stage in many artists' careers, enabling them to develop their own practice, while gaining experience delivering tutorials and lectures.

A Fellowship provides an environment in which an artist and art students can build a symbiotic relationship. As well as offering students immediate insight into an early career practice, working alongside art students can also afford an emerging artist the opportunity to examine their own working methods and practice.

Freelands Foundation has established these Fellowships in universities across the UK that have a commitment to teaching painting. The Fellowships will provide new, alternative opportunities for emerging artists to contribute to conversations around the teaching of painting.

The programme is a partnership between Freelands Foundation and the universities, who will work together to develop the programme, with the Foundation providing the funding and infrastructure and the universities overseeing the individual fellowships, as well as recruiting and supporting the artists.

The Fellowships concluded with a group exhibition, *Triangle*, held at the Freelands Foundation gallery in London (13 January – 19 February 2022), showcasing their work. This exhibition was accompanied by a fully illustrated catalogue that includes critical writing by Creative Director Henry Ward: an opportunity for visibility and critical discourse at a significant point in their early career.

The second cohort of fellows began their placements in January 2022, and plans are underway to expand the scheme from 2023.

Freelands Painting Prize

The second edition of the Freelands Painting Prize attracted 48 nominations from further education organisations across the UK.

A jury chaired by Henry Ward, comprised Jennifer Higgie (writer and editor-at-large, *frieze*), Joe Hill (Director, Towner Eastbourne), Matthew Krishanu (artist) and Ralph Rugoff (Director, Hayward Gallery). They were struck by interesting trends in the works submitted. Many of the paintings were smaller in scale than those submitted in the previous year, a response to the domestic spaces the students found themselves in during national lockdowns. These art students found new spaces to paint, both literally and metaphorically, and developed new and inspiring ways of making their work.

The jury selected ten winning works, by artists Sophie Baskerville (Liverpool Hope University), Tom Hall Boehringer (University of Reading), Eleanor Daly (Goldsmiths, University of London), Richard Dražan (University of Derby), Rebecca Foster-Clarke (Norwich University of the Arts), Mabelle Furlong (Winchester School of Art, University of Southampton), Freddie Ingoldby (Newcastle University), Augusta Lardy (City and Guilds of London Art School), Nicola McManus (Gray's School of Art, Robert Gordon University) and Sunim Rai (Middlesex University).

A group exhibition was on display at the Foundation gallery from 7 October – 21November 2021 and attended by 651 visitors.

Juror Jennifer Higgie contributed an essay to a publication celebrating the winners, and said:

"I'm honoured to be on the jury for the Freelands Painting Prize 2021. After a devastating year, it's more important than ever to honour the importance of creativity in understanding – and reflecting upon – the world. I applaud the students around the UK who have kept painting, despite the terrible difficulties so many of them have faced."

Painters Talking Painting

Alongside our projects and programmes working with higher education institutions in exploring the teaching of painting, we launched an online forum to host talks for art students from multiple universities at the same time. Between March and May 2021, six different painters, who teach in some capacity at an art school, delivered a lecture on their practice, or an area of particular interest. Available free to all online, the series aims to harness the growth of 'Zoom lectures' during the pandemic to cross-pollinate ideas across different universities and organisations, and to create a new pan-geographical network of students and lecturers.

iii. Organisations and communities

During 2021, cultural organisations resumed their programmes with local groups and young people. Against a backdrop of decreasing art provision in schools, the value of opportunities to work directly with artists and art educators in different contexts outside of the formal education structure was more apparent than ever. From a boat on the Midlands canals, to a Hackney shopping street, to a Margate amusement park, a diverse selection of projects illustrate how art education can engage young people and communities, and complement the art curriculum.

Create London Hackney Windrush Commission

A two-year grant of £279,140 was announced in November 2020, and the first payment of £181,441 was made in 2021.

This funding supports an education and engagement programme that celebrates Hackney's Windrush community and honours the Windrush Generation. Create London are working in close partnership with Hackney Council with schools and community groups, to complement the borough's two new major public artworks by artists Thomas J Price and Veronica Ryan OBE.

This public programme launched on Windrush Day, Tuesday 22 June 2021, with the exhibition *Flags About Home* by artist Halina Edwards at Vogue Fabrics Dalston. A limited-edition tea towel, created by London-based fashion designer Martine Rose, was sent as a gift to members of Hackney's Windrush Generation and their descendants to celebrate the launch. A new website celebrates Hackney's Windrush Community and features stories, films and support for those affected by the Windrush scandal. In September 2021, artist-led collective Future Hackney unveiled a free exhibition of large-scale photographic works, focused on Caribbean and African communities within Ridley Road.

Veronica Ryan's large marble and bronze sculptures were unveiled on 1 October 2021, depicting three tropical fruits as symbols of local Caribbean community. Installed in Narrow Way in the heart of civic and community life, the sculpture recognises the hugely significant contribution the Windrush Generation have made to life in Hackney. In autumn 2021, Create London collaborated on a series of community-engagement workshops with partners including Autograph ABP Gallery and launched an Early Years Resource, created by award-winning author Laura Henry-Allain MBE.

Thomas J Price's commission will launch in June 2022, to coincide with Windrush Memorial Day.

Iniva

A three-year grant of £493,958 was announced in November 2020, and the first payment of £184,889 was made in 2021.

This grant supports Iniva's unique learning programme, centred around the invigoration of the Stuart Hall Library, a unique collection of books, artist and curatorial archives of Black British Arts movements. A UK-wide programme of learning, community engagement, events, residencies and digitalisation will challenge conventional notions of diversity and difference.

In 2021, Iniva began an organisational review and mapping exercise. To ensure its sustainable reach in the long-term, new recruitments were made in late 2021 and early 2022: Beatriz Lobo (Social Practice Curator), Kaitlene Koranteng (Archivist & Engagement Producer), Jemima Yong (Communications Manager) and Jenny Starr (Business Development Manager).

Research Network – Archipelagos in Reverse began in April 2021 with six Research Associates (from Tate, Afterall, TRAIN, lux Rabbits Road Press and the Stuart Hall Foundation) participating over two years to engage with wider communities. In 2021, the Associates produced two editions of the START papers and established a new publishing platform for Iniva.

As part of the *INDEX* programme, two exhibitions were hosted in in 2021. Lauren Craig's Her Stories (June 2021) was a digital online display of archive material drawn from Iniva's collection of self-publishing women collectives and feminist/womanist contemporary publishing. Meera Shakti Osbourne's Making History (Aug – Oct 2021) brought together tapestries made through community workshops held across London in the Stuart Hall Library.

From April 2021, artists delivered workshops with pupils at Holyhead School, RSA Academy in Tipton and Abbeywood First School. Additionally, CPD sessions with resource packages were delivered in Sutton Park to 12 teachers. The artworks created during the school workshops were toured and installed in all nine of the RSA academies participating in the pilot project. A new CAS project will be delivered in Manchester schools in 2022.

New Art Exchange

A three-year grant of £499,604 was announced in November 2020, and the first payment of £83,267 was made in 2021.

This grant enables New Art Exchange (NAE) to draw on the legacy of community activism in Nottingham to launch the innovative 'Power to Change' programme, working with young people and adults to support community empowerment and talent development. This programme brings together a series of projects aimed at diversifying the profile of audiences for the arts. Its intergenerational, participant-led approach will offer a vital resource for individuals facing various forms of social and economic disadvantage in the area

In 2021, the programme saw a range of events and projects, engaging over 70 local artists over more than 190 separate sessions involving over 1,800 people.

The annual 'YOUnique' programme was led by a collective of young people aged 12–18 working together as creative producers to explore issues that matter to young people of the city. In 2021, the project included 157 participants working with 15 artists, culminating in the 'YOUnique' festival on 5 March 2022.

'Here We Are' is a community outreach programme of arts activities using the natural environment that delivered a total of 20 workshops, panel discussions, films and events for 189 participants. Four artists each worked with local communities to share their practices and explore themes of family migration and the impact of design on different communities.

'Fempowerment' International Women's Day Network spotlighted ongoing work with a network of local women's organisations including Nottingham Equal, Equation, Nottingham City Council, Mojatu and Self Help UK. Many of the events were co-created with these groups, and projects took place leading up to International Women's Day.

'Silence Is Not An Option' was inspired by community conversations, and over 11 sessions with 201 participants explored what it means to be actively anti-racist. The resulting film was launched in October 2021, alongside a walking performance across the city before a screening within the historical courtrooms of the National Justice Museum.

South London Gallery 'Open Plan'

As part of our five-year commitment to Open Plan (2019-24) with a grant of £684,325, the second payment of £280,943 was made in 2021.

Open Plan is a ground-breaking programme of work by South London Gallery (SLG) with artists and residents on neighbouring housing estates, vastly transforming and enhancing the dialogue between the gallery and the local community, including Art Block, a space for young people to make and encounter art on the Sceaux Gardens Estate.

In April 2021, a new commission opened in the space. Rumpus Room, Playing for the Future (2021) was a redesign of Art Block emerging from online collaborations and a free publication of practical worksheets for art and playworkers across gallery and education settings. Over Summer 2021, Art Block hosted *Imagine and play: Carnival!* a weekly series of free workshops led by theatre practitioner Amari Harris in collaboration with Theatre Peckham.

Artist Céline Condorelli designed a new playground for Elmington Estate, featuring carousels, climbing structures and coloured surfaces. Developed over several months with architect Johnny Cullinan, Condorelli's innovative commission draws inspiration from the visionary work of Italian/Brazilian architect Lina Bo Bardi and Dutch architect Aldo van Eyck. The playground was unveiled in April 2022.

Open School East – Young Associates Programme

As part of a grant for the first three years of the programme (2018-21, £169,804), a fourth and last instalment of £32,728 was paid to Open School East in 2021.

The Young Associates Programme (YAP) is an annual ten-month-long, free and accredited Art and Design programme combined with Functional Skills that offers a high-quality pathway for young people aged 16 to 18 with artistic aspirations towards a creative career and/or higher education. The YAP works specifically with young people in Margate and Thanet in Kent who experience disadvantage and/or disenfranchisement from mainstream education.

The second cohort of 14 participants began in September 2020. Some of the workshops delivered by faculty tutors to the Young Associates include print and textiles, clay and casting, typography design, filmmaking, sound, fashion and music. The curriculum, which aims to give students practical skills and a sense of achievement through creating coherent outcomes that have a real-life application, includes the following disciplines: English (compulsory to deliver the accreditation); Maths (compulsory to deliver the accreditation); Sculpture (materials and processes); Design (graphic, textile and fashion); Furniture-making; Sound, music and radio production; and Digital media (digital photography and video, and coding).

The YAP is guided and develop with the support OSE's Advisory Board, who raise awareness of YAP in East Kent and provide a critical eye in developing the programme. They are also a vital link to other organisations that are working locally with young people.

Drawing Room – ROCK PAPER SCISSORS

A three-year grant of £294,123 was awarded in 2020, with the second instalment of £74,813 paid in 2021.

This grant enables the development and delivery of *ROCK PAPER SCISSORS* (2020–23) Drawing Room's ambitious education, learning and engagement programme aimed at primary school children in the richly multicultural London Borough of Southwark.

Through a holistic range of after-school clubs, postal projects, in-school collaborations, teachers' assemblies, family studio sessions and holiday projects, *ROCK PAPER SCISSORS* encourages creative risk, experimentation and child-led learning through drawing, while engaging and working with local children and their families, schools, teachers, educators and artists. The after-school club focuses on local families who may be experiencing socioeconomic exclusion and/or challenges with childcare.

During the programme's first year, projects were delivered by artists Halima Akhtar, Rita Evans, Amy Leung, Meera Osbourne and Joy Yamusangie. While Drawing Room relocates to a new home in Bermondsey, RPS has worked in offsite venues with artists Daisy Nutting and Bettina Fung to continue the afterschool club. The programme also worked within a local primary school, with artists Sadegh Aleahmad and Lucie MacGregor collaborating with teachers to embed creative and experimental practices in Year 2 classes.

The programme will culminate in a symposium and a set of publications that will be distributed to all London primary schools as a form of educational activism, seeking to invigorate drawing practice in Key Stage 1 and 2 and bring positive change to thousands of children across the city.

Ikon – Slow Boat

Freelands Foundation is supporting Ikon, Birmingham with a three-year grant of £304,782 (2020-23) to develop its alternative arts curriculum delivered from a canal boat as it navigates the West Midlands' waterways. A second payment of £94,200 was made in 2021.

Ikon Youth Programme (IYP) steers these activities, which include partnerships with art schools and venues in Birmingham, Wolverhampton and Coventry. The programme will introduce participants to arts facilities and different types of craft, helping them to develop their technical knowledge and creative ideas.

Ikon collaborated with creative thinkers and makers to reimagine Slow Boat as a local art school. Just as local art schools of the nineteenth and twentieth centuries provided formative educational experiences for artists, designers, educators and activists, Slow Boat delivers a curriculum balanced between thinking and making.

The Slow Boat Summer School 2021 Programme took place throughout July and August and involved a number of workshops with artist tutors John Yeadon, Betsy Bradley and Monica Perez Vega.

IYP members curated their own public events in collaboration with the artist tutors, including the launch of Slow Boat on 22 July, with a DJ set by Saffiyah Khan, a former member of IYP and performer with the seminal two-tone band The Specials, as well as workshops at art schools, community events, exhibitions and sessions on oral histories. They also organised public events with Celebrating Sanctuary for Ikon's fourth Migrant Festival (19–22 August) and film screenings with Flatpack Festival for the August bank holiday weekend (28–30 August).

"The removal of art from school curriculums has significantly influenced IYP which, since it began in 2010, has offered members an alternative to mainstream education and a means of creative expression. With the support of Freelands Foundation, we are able to expand Slow Boat's reach to communities and celebrate the radical history of the Arts and Crafts movement, the architecture of which lines the canals and underscores the diverse cultural ecology of the West Midlands."

Linzi Stauvers (Head of Learning, Ikon Gallery)

Turner Contemporary – O Dreamland

Freelands Foundation awarded a three-year grant (2019-22) of £479,899 to Turner Contemporary for the realisation of the new and ambitious project *O'Dreamland.*

Intended as a film commission as well as an exhibition developed and curated in collaboration with Margate residents and community groups, the project's planning and development was paused in early 2020 due to Covid-19 and the furlough of Turner Contemporary staff. Following careful considerations and internal discussions, plans were revised: leading British artist, Mark Leckey has been appointed as Project Director to work over 2022 and 2023 to deliver a new commission and curate others created by artists working with local communities.

To do this, the artist will work with a group of eight Emerging Producers (young people aged between 18 and 25 who face a lack of opportunities in the local area), who will gain tangible skills for participation in the creative industries, as well as experience of researching and delivering a significant exhibition. The Emerging Producers were recruited in 2021 and have already started their programme, with mentoring and career development activities at Turner Contemporary as part of a paid work experience scheme.

In 2021, Turner Contemporary engaged with community groups including representatives of Dreamland, the Dreamland Trust, Margate Carnival, Arts Education Exchange, Kent County Council, Age UK, Creative Estuary and Thanet, Folkestone and Hythe Over Fifties Forums. Their session raised questions such as 'Who is telling the narrative?' 'Who is not represented?' There was a strong interest amongst this group in enabling those who visited Dreamland in the 1950s and wider cross-generational communities.

The project will continue in 2022 and 2023, and will see Leckey working with the Emerging Producers to commission work from artists, musicians, dancers and fashion designers. With support and involvement from the local community organisations, Leckey will also realise a significant new film that draws on the material in Dreamland's archive. This will culminate in an ambitious, immersive exhibition that relates to Margate's sense of place and encourages local cultural participation.

Artists and Art Organisations

In 2021, the Foundation spent £2,041,884 (2020 - £4,769,406) on Artists and Art Organisations, including £670,740 (2020 - £3,495,385) in grants and £570,993 (2020 – 477,737) in direct costs (programmes delivered by the Foundation) (see p.57).

i. Artists and creative practitioners

Our commitment to enabling and amplifying a breadth of artistic practices across the UK has been fortified, as exhibitions, events and commissions resume in 2021. More than ever in the challenging current landscape, we recognise how artistic practice empowers individuals and communities to express their ideas and experiences, and to connect with each other and the world. Our programmes aim to allow everyone, regardless of background or location, the opportunity to fulfil their potential to make art and enjoy creative lives. In particular, in 2021 we advanced our commitment to amplify the practices of Black and Brown artists, those of African, Caribbean and Asian descent; we solidified our work to champion mid-career female artists whose work has not received the recognition it deserves; and we multiplied our partnerships and activities to sustain and develop rich art ecosystems across the UK.

Freelands Artist Programme

The Freelands Artist Programme is a five-year visual arts programme that champions emerging talent across the UK. Each year, four national partner institutions – PS², Belfast, g39, Cardiff, Site Gallery, Sheffield, and Talbot Rice Gallery, Edinburgh – welcome a cohort of 20 locally-based artists or collectives for a two-year programme of mentoring, support and development.

The £1.5m initiative is designed to support and grow regional arts ecosystems by fostering long-term relationships and collaborations between emerging artists and arts organisations across the UK.

The third cohort of artists joined in January 2021, as the second cohort entered the second year of their programme.

Meghan Goodeve began working in the new permanent post of Freelands Artist Programme Leader in January 2021. She oversees the partnership across the four organisations, bringing together a central programme for the artists from across the project's diverse locations and cohorts. She also takes on the responsibility of leading the Freelands Artist Programme team, managing the Freelands Artist Programme Curators and working closely with the Creative Director to build the strategic direction of the Foundation's future work in supporting emerging artists. During 2021, she also oversaw stewardship of Cohort Two, including preparing their final exhibition and publication launch in March 2022.

Two exhibitions *Quicksilver* (12 March – 31 May) and *Undertow* (17 June – 4 July) presented the work of the first cohort of artists. *Quicksilver* brought together sculpture, painting, text, installation and moving image, with many works being newly commissioned for the show. Curator Edward Ball selected works that appear caught between different states, in the process of material transformation. The second exhibition, *Undertow*, explored ideas of citizenship, as well as the capacity for historical events to give shape to and exclude the lives of people. As part of this season, we launched the publication *Old Land New Waters*, compiling original writing on each of the Cohort One artists' practices, as well as contributions relating to the host organisations, their environs and the 2019 symposium in Sheffield.

Between 20-22 October, forty artists and staff from four organisations from across the UK participating in the Freelands Artist Programme congregated for a symposium in Cardiff.

Titled 'Radical Togetherness', the symposium addressed the questions: What does it mean to bring us all together? What new futures can we imagine by being present in our cities' streets or by returning to a closer connection with the land? How can local communities contribute to global change? Talks, workshops, events and visits explored what is possible when the artists, organisations and the Freelands Foundation team come together.

Rosie Hermon was appointed in October 2021 as the third Freelands Artist Programme Curator, to work with Cohort Three, and began studio visits across the four host locations.

Freelands Award Year 6

MIMA, Middlesbrough, was awarded in November 2021 the sixth annual £100,000 Freelands Award, to host a solo exhibition by artist Jacqueline Poncelet. A survey of her 50-year practice, including ceramics, sculpture, painting, textiles and aspects of her large-scale architectural work, will take place at the gallery in 2024. New commissioned works will engage with the manufacturing traditions of the region, which include linen production, rag-rugs and steelwork.

This followed an open call selection process, whereby organisations were asked for the first time to propose an exhibition to which they were already committed in their coming programme.

The shortlisted artists and organisations were announced in September 2021 – in addition to MIMA and Poncelet, these were: Focal Point Gallery with Elsa James; Hastings Contemporary with Caragh Thuring; Leeds Art Gallery with Rose English; Sheffield Museums with Lubna Chowdhary; Towner Eastbourne with Emma Stibbon. Each of these received a micro-grant of £1,000 to support their presentation.

The jury convened in October 2021, comprising Elisabeth Murdoch (Founder and Chair, Freelands Foundation), Sepake Angiama (Creative Director, Iniva), artist

Jacqueline Donachie (winner of the inaugural Freelands Award), Robert Leckie (Director, Spike Island, Bristol) and Courtney J. Martin (Director, Yale Center for British Art, Connecticut).

The winner was announced at a special dinner in November 2021, in the gallery space, attended by 80 influential art sector professionals, including museum directors and artists. It was covered in the trade press.

Poncelet said:

'The Freelands Award means a great deal to me, as a recognition of my career, which continues to follow an unconventional path. It's such a tantalising prospect: MIMA will have the time and money to work on an ambitious survey show, and the richness of the area around Middlesbrough will be a source of many ideas. My work varies hugely in scale: on the one hand tiny delicate pots eight centimetres in height and on the other hand non-repeating wallpapers six metres high. There are few galleries in the country that are so perfectly suited to my work.'

Elinor Morgan, Artistic Director of MIMA said:
"Artists make the world and we need their ingenuity, thoughtfulness and creativity more than ever. Over 50 years Jacqueline Poncelet has demonstrated a quiet tenacity and commitment to learning and making that we at MIMA greatly admire. We find synergy with Freelands Foundation's commitment to mid-career women artists and feel honoured to be recognised for our work in championing artists who are not yet receiving the attention they deserve. Winning the Freelands Award is galvanising for us as a team and for the communities, students and artists we work with."

2018 winner Veronica Ryan's *Along a Spectrum* opened in May 2021 at Spike Island Bristol, and 2020 winner Ingrid Pollard's *Carbon Slowly Turning* opened in March 2022 at MK Gallery Milton Keynes. In April 2022, both these artists were nominated for the Turner Prize for these exhibitions.

Art Fund 'Freelands Art Fund Acquisition'

In November 2021, we launched the Freelands Art Fund Acquisition: a new partnership with the Art Fund that aims to build on the legacy of the Freelands Award by increasing public access to works by women artists. A first payment will be made to Art Fund in 2022.

The scheme will enable museums and public collections across the UK to access grants of £50,000 provided by Freelands Foundation to acquire works by Freelands Award-winning artists.

Museums and public collections across the UK are invited through an open call to apply for grants to acquire work by these award-winning women artists. The initiative will support contemporary collections in the UK to increase public access to work by women artists, brokering new relationships between artists, organisations, museums and their audiences.

Freelands Foundation is enabling an important work by Jacqueline Donachie, the winner of the first Freelands Award, to enter the Tate collection in 2022. Advice Bar (Expanded for the Times) (2017) was first exhibited at Fruitmarket Gallery, Edinburgh, on the occasion of the artist's Freelands Award exhibition.

The Freelands Art Fund Acquisition will enable all subsequent winners to contribute works to the UK's national collections.

Art Fund launched in November 2021 an open call for museums and public collections interested in acquiring work by either, or both, of two Freelands Award-winning artists:

2017 winner: Lis Rhodes (who exhibited at Nottingham Contemporary)
2018 winner: Veronica Ryan (who exhibited at Spike Island, Bristol)

In February 2022 a selection committee assessed the submitted expressions of interest and selected two successful organisations, inviting them to submit full acquisition proposals to be reviewed at Art Fund's Board meeting in July 2022. The inaugural Freelands Art Fund acquisitions will be publicly announced in September 2022.

A second call for applications for grants to acquire works by Hannah Starkey (2019 winner, with the Hepworth Wakefield) and Ingrid Pollard (2020 winner, with MK Gallery, Milton Keynes) will take place in 2022, with subsequent plans to enable acquisitions of works by Jacqueline Poncelet (2021 winner, with MIMA, Middlesbrough) and future winners.

'Over the last five years, the Freelands Award has enabled audiences and a new generation of artists to encounter the innovative and inspiring practices of mid-career women artists, whose work may otherwise have been overlooked. The Freelands Art Fund Acquisition is a hugely exciting partnership, which will permanently embed important works by these women artists in public collections across the UK, for everyone to enjoy, in perpetuity.'
Elisabeth Murdoch (Founder and Chair of Freelands Foundation)

DCA Print Studio

A second payment of £77,595 was made in 2021 as part of the Foundation's five-year grant (2020-25) of £765,703 to support, in its entirety, the ongoing work of Dundee Contemporary Arts (DCA) Print Studio, one of the core activities at DCA and a central aspect of its programme.

With this grant, DCA Print Studio, which is part of a wider network of Scottish production facilities, continues to provide open-access production facilities to artists at all stages in their practice, to offer tuition and workshops on a range of printmaking techniques for all levels and abilities and to support creative research and PhD residencies.

The Print Studio reopened in April 2021 with limited capacity measures in place which were modified in August, due to changes in social distancing regulations in Scotland. Between July and December, the Print Studio welcomed 67 artists members across 632 sessions.

In September 2021, DCA launched a new programme of Get Creative classes, targeting audiences of all skills levels, including those with no previous experience in printmaking. During September – December 2021, DCA hosted 16 courses with 102 attendees.

During the second half of 2021, the Print Studio hosted several professional artists who used the facilities to prepare work for upcoming exhibitions and projects. Among these, Alberta Whittle has been producing blocks and other print works for upcoming shows, most notably the Scotland + Venice pavilion at the 2022 Venice Biennale, and Glasgow-based artist Rae-Yen Song has been learning processes and developing ideas for a large-scale print work for their upcoming exhibition at DCA.

In autumn 2021, the Print Studio hosted the ST/ART project, in partnership with Tayside Healthcare Arts Trust (THAT). These participatory arts classes contribute to the rehabilitation, health and wellbeing of adults living with long-term health conditions. 10 participants worked alongside DCA staff, freelance tutors and THAT staff in textiles craft sessions and lino-cut printing classes.

Camden Art Centre 'Freelands Lomax Ceramics Fellowship'

A payment of £32,500 was made in 2021 to Camden Art Centre, the final instalment in the five-year partnership (total grant: £242,015, 2017-2022).

The third recipient of the Freelands Lomax Fellowship was London-based artist Phoebe Collings-James (b.1987, London, UK) who works across sculpture, video, sound and performance. Her works function as what she calls "emotional detritus"; they speak of knowledges of feelings, the debris of violence, language and desire which are inherent to living and surviving within hostile environments. Her recent work has been dealing with the object as subject, giving life and tension to ceramic forms. Through her project Mudbelly Ceramics, Collings-James explores her practice and research in ceramics using both wheel-thrown and hand-built techniques. During her residency, she will continue her study of ceramic form through an engagement with tenderness, eroticism and the haptic nature of clay. Colling-James' ceramic residency at Camden Art Centre starts in October 2020 and continues until July 2021, an extended run as a result of the lockdown impact on the accessibility of the Ceramics Studio. Her exhibition A Scratch! A Scratch! took place 10 September – 23 December 2021 at Camden Art Centre.

The fourth and final Fellowship recipient, Jesse Darling, started their residency in 2021. Their work spans installation, film, text, sound, and performance, and addresses fallibility, adaptability and vulnerability of living beings, society and technologies. They have used their fellowship to explore the histories of extraction and exhumation, and to consider clay as a material formed from the architectural, ancestral, cultural and corporeal bodies of our world. This entanglement has enabled Darling to research and reflect on the condition of being human. Their exhibition, Enclosures, will be on display at Camden Art Centre from May 2022.

Cove Park

A grant of £32,500 was awarded to Cove Park in 2020 to realise the Crisis Residency Programme.

Devised in response to the ongoing COVID-19 crisis, the Crisis Residency Programme is a new series designed to support early career visual artists based in Scotland. In total, 11 artists took part in the residencies programme from December 2020 to December 2021: Thomas Abercromby, Saoirse Anis, Rabiya Choudhry, Caitlin Dick, Francis Dosoo, Kerrianne Flett, Rhona Jack, Amy Jones, Ross Little, Adebusola Ramsay and Natsumi Sakamoto.

Throughout the programme, artists were invited to connect and collaborate with a range of established practitioners, including visual artists Anthea Hamilton, Katrina Palmer, and Ben Rivers, maker/designer Attua Aparicio Torinos, writer and broadcaster Josie Long, writer Jen Calleja, and jewellery designer Cecilia Stamp.

After conclusion of the residency, Cove Park invited artists to collaborate with the Cove Park community engagement programme, which provides a free series of workshops and events to connect artists with the local rural community. Caitlin Dick offered papermaking workshops in December of 2021, and Rhona Jack worked with primary school students and their parents to explore and experiment with weaving. Further events with artists from the Crisis Residency Programme are planned for autumn 2022.

Devised in response to the COVID-19 crisis, the Crisis Residency Programme was designed to support early career visual artists based in Scotland. These residencies offered essential time, space and financial support to enable the participating artists to reconnect with their practices, focus upon current and new projects without distraction and share ideas and experiences with peers from a wide range of backgrounds. In addition, the artists contributed to a free public Engagement programme.

Freelands Gasworks Partnership

A payment of £47,100 was made in 2021 to Gasworks, as part of the total grant of £216,300 awarded to realise the Freelands Gasworks Partnership (Residency and Exhibitions) during the period 2016-22.

Lou Lou Sainsbury was the sixth and final artist to take part in the Freelands Gasworks Partnership. Sainsbury works across film, performance, writing, textiles, and sound. She identifies as 'a time traveller', making things that 'unwrite histories of living beings into mythopoeic dreamscapes', informed by queer and ecological activisms. She often works in collaboration and develops long-term research-led projects through improvisation, collective study, material exploration and documentary-film processes. Her recent work maps *'a constellation of holes, vampires, aliens, miracles, musicality, impossible births,* mysticism, interspecies transformation, slow time, bodies that seep out, and words that crack open'. Sainsbury's work questions how we can become better listeners, and how bodies (human and more-than-human) can trouble historicity and geography, often writing slippery, trans* narratives for (im)possible worlds in the realm of science-fiction and gothic horror.

During her residency from 5 July to 20 September 2021, Sainsbury began writing a performance and video-installation script: *"rewriting transgender histories into 'an interplanetary poetics of trans*/sensuality, relation and desire'; questioning 'how the verb of transing* could change the way we speak about living beings. Moving across a sociality that sounds after the end of the world, where the body has no end."*

Her exhibition, *Earth is a Deadname*, is from 7 July – 18 September 2022 at Gasworks. A second iteration of the show will be presented at Humber Street Gallery, Hull in early 2023.

In the second round of grants made as part of an immediate fund to address racial inequality in visual art, Freelands Foundation's Diversity Action Group awarded two grants to projects that amplify and empower Black and Brown artists.

Wysing Arts Centre - Syllabus

Wysing Arts Centre, Cambridgeshire, was awarded in November 2021 a ten-year grant of £500k for a ten-year chapter of the Syllabus artist development programme. Every year, ten artists from diverse and underrepresented backgrounds will undertake an ambitious programme delivered across a nationwide network of eight art organisations.

This will include mentoring, collective artistic development and peer networking delivered by artistic advisors and a dedicated curator – creating pathways and removing long-standing barriers in the sector.

This ground-breaking partnership ensures a decade of support for artists traditionally excluded from the sector including those from low-income backgrounds, with additional access needs or without formal art education, as well as those from ethnically minoritised groups. Embedded within an expanding consortium of partners, the programme will champion best practice to transform the experiences of future generations of artists.

"The ambition and vision of Freelands Foundation in deciding to support Syllabus across ten years is unprecedented and inspiring. It provides much-needed stability and significant growth for a programme that has already made a huge contribution to the sector. We are immensely grateful to the Foundation for deciding to champion artists in this way, especially at this incredibly challenging time."

Rosie Cooper (Director, and John Eng Kiet Bloomfield, Curator, Wysing Arts Centre)

UAL – Decolonising Arts Institute

UAL Decolonising Arts Institute was awarded in November 2021 a grant of £300k toward its three-year 20/20 programme, which sees 20 Black and Brown artists placed in residence at art organisations across the UK, to produce new commissions for permanent collections.

The 20 institutional partners are: Compton Verney, Warwickshire,Harris Museum, Preston, Kelvingrove Art Gallery & Museum, Glasgow, National Disability Arts Collection and Archive, University of Buckinghamshire, Pallant House Gallery, Chichester, Sheffield Museums, Sheffield, The Hepworth Wakefield, Leeds Art Gallery, Bristol Museums & Gallery, Bradford District Museums and Galleries, Herbert Art Gallery & Museum, Coventry, Kettle's Yard, Cambridge, Manchester Art Gallery, MIMA, Middlesborough, National Museums Northern Ireland, The Box, Plymouth, Wolverhampton Art Gallery, and Walker Art Gallery, National Museums Liverpool.

The above organisations have been selected to represent a wide socio-geographical spread of audiences, who will enjoy free long-term access to exciting new works by diverse British artists. A framework of engagement and research will reinforce the curatorial contexts of these works, further cementing their positions within the collections.

The 20/20 programme will embed Black and Brown artists permanently in our public collections, expand understandings of why and for whom collections exist, and reshape the landscape of commissioning, collecting and exhibiting in Britain.

An Open Call for artists to participate in the first Cohort of projects opens in May 2022. A second call for artists will open in January 2023.

ii. Other

Arts & Culture Impact Fund

The **Arts & Culture Impact Fund** was launched by Nesta in March 2020 to enable sustainable, long-term, affordable capital for arts and culture organisations across the UK. A total of £23m is available through the fund. Freelands Foundation has committed £3m to this initiative, the first capital call of which is expected in the second half of 2022.

Arts and culture organisations can apply for financing between £150k and £1m, repayable at affordable interest rates over a period of up to ten years. The consortium brings together partners including Arts Council England, The National Lottery Heritage Fund, Bank of America, Big Society Capital, Esmée Fairbairn Foundation and Nesta.

In April 2021, the first five successful recipients of funding were announced: Kurious Arts, Sheffield; Future Yard CIC, Birkenhead and the Wirral; East London Dance and UC, Stratford; Friends of the Pipe Factory CIC, Glasgow. These investments total £1.2m of loans.

Research

In 2021, the Foundation spent £251,299 on Research including £115,213 in grants and £64,696 in direct costs (see p.58).

We commission research in order to better understand the landscape of our sector, and its position within broader society. Through thorough objective study in partnership with established academics, commissions illustrate the value of visual art and art education, offering a clear clarion call at a time of contention and debate.

Crucially, we generate pragmatic recommendations to address problems and inequalities that can inform not only our own work but empower others to make positive change.

'Representation of Female Artists in Britain During 2020', Dr Kate McMillan, 2021

The sixth report into the representation of women artists was launched on 24 November 2021, on the occasion of the announcement of the Freelands Award. Written by Dr Kate McMillan, the report contained new data relating to the intersectional impact of ethnic and socio-economic backgrounds for women artists.

Two commissioned essays brought lived experience to this information. Beth Hughes, Curator at the Art Council Collection and founder of The Working Class British Art network, explored the invisible codes that make the art world impenetrable for those without social and cultural capital, asking what is lost when the stories and perspectives of the working class are eliminated from the visual archive of our nation? Dr Sylvia Theuri, Lecturer at Wolverhampton School of Art, wrote about the various ways art education in Britain fails Black and Brown women, highlighting how the 'whiteness' of education structures and curricula can marginalise and exclude Black and Brown women students.

McMillan concluded:

The impact of the climate crisis, the Black Lives Matter movement, the enormous shifts in our working habits and rising global inequalities, do not distract from our important research into gender inequality, but instead reinforce how central resolving discrimination in all its forms is to answering many of the nation's, and indeed the world's, urgent problems. It is in fact, women, and people from under-represented groups who proffer many of the solutions required for a creative, compassionate and just society.

Visualise: Race and Inclusion in Art Education, Runnymede Trust, 2021-23

Launched in March 2021, a new ground-breaking research commission will deliver the first major research commission into access to the visual arts for Black, Asian and ethnically diverse students in the UK. A first payment of £61,925 was made in 2021 of a total grant of £267,700.

Runnymede Trust, the UK's leading race equality think-tank, will deliver a two-year programme that spans from early engagement with art in schools to the makeup of the professional sector. In 2017, the DfE recorded that children in UK schools (of whom 31% were "minority ethnic") were introduced to visual art by teachers who were 94% white.

The project will be launched in 2022, with a Call for Evidence inviting contributions from students, teachers, art educators, artists and the wider sector.

The final report will be published in early 2023, following a year of in-depth research and consultation, detailing exactly how and why young people from non-white backgrounds are not accessing art education and aspiring to careers in the arts. A specialist project team at Runnymede Trust will work with teachers, exam boards and artists to understand the representation of Black, Asian and ethnically diverse artists in teaching. The work will focus on secondary Key Stages 3 & 4, with consideration of art education at primary and tertiary levels, as well as outside of schools settings.

Importantly, the report will propose practical recommendations and creative interventions to address the issue; and Runnymede will work in partnership with policy makers, funders and educators across the UK to embed these in the sector.

The initiative aims to catalyse long-term structural change in a sector where, despite the success of individual artists such as Sonia Boyce, Lubaina Himid, Steve McQueen and Chris Ofili, only 2.7% of the workforce are from a Black, Asian or ethnically diverse background.

Researching the Arts in Primary Schools (RAPS) Project, Dr Pat Thomson / University of Nottingham, 2021-23

A three-year research commission by the University of Nottingham under the direction of Professor Pat Thomson examines the teaching of creativity in primary schools. A first payment of £53,288 was made in 2021. The grant awarded totals £346,373.89.

The project will map the current provision of arts subjects at primary level, working in partnership with 40 primary schools to discuss arts learning with pupils, teachers and parents/carers. In addition, the team will work with initial teacher training courses, trainee and current teachers to explore how primary teachers can better be supported to teach the arts.

Throughout the commission, the research team will share updates on their work on a dedicated blog.

Professor Pat Thomson is Professor of Education, School of Social Sciences, University of Nottingham, and Convenor of the Centre for Research in Arts, Creativity and Literacy. She is known for her interdisciplinary engagement with questions of creative and socially just learning and change.

NEW PLANS FOR FUTURE PERIODS

At the start of 2022, Freelands Foundation looked to the future equipped with an expanded team, renovated premises, significant financial underpinnings, and extensive relationships and reputation across the sector. This infrastructure carefully built over the last seven has enabled the exponential increase in the scale and ambition of our activities toward our central mission of art education for everyone, regardless of background or location.

Having built these solid foundations over the last seven years, Managing Director Melanie Cassoff took the decision to move on from the Foundation. The Trustees looked to embed the strategic direction of the foundation within the core of its work, with a leadership driven by creative vision and informed by practical expertise art education. In March 2022, Dr Henry Ward was appointed Director, with the remit to design and oversee a creative programme of education projects, partnerships, grants, exhibitions, events, publications and research across the UK. Henry has played a central role in the success of the Foundation over the last seven years as both Creative Director and previously Head of Education. He brings several decades of experience as a teacher, artist, curator, art educator and leader, including as Head of Education at Southbank Centre (2014-15) and in a variety of roles at Welling School (2000-2013).

In his first months, he has re-structured the team meetings to empower senior colleagues within the team to contribute to the Foundation's strategy, as well as encouraging cross-collaboration between teams.

The Space to Dream Fund launched on 31 January 2022. This new initiative offers grants of up to £95,000 to enable Black-led* organisations across the UK to imagine and deliver bold and impactful visual arts projects. This innovative new structure will distribute the third and final round of grants in Freelands Foundation's £3m fund to address racial inequality in visual art, launched in June 2020. (*'Black-led' refers to organisations run by, with and for Black and Brown people those of African, Caribbean and Asian heritage. This could include organisational leadership, trustees, senior management, principal creatives, project managers or artists leading a project.)

In January 2022, we launched an open call inviting small- and medium-sized organisations to share their visions with us for programmes that enable them to scale up their ambitions and transform the experiences of Black and Brown artists and practitioners, those of African, Caribbean and Asian heritage. Of 122 Expressions of Interest, a shortlist of 15 were invited to make a Full Application, for which they receive a micro-grant as well as guidance webinars and calls to support them during the process. We will announce successful grantees in July 2022.

In the gallery, the year started with an exhibition of work by the first cohort of artists participating on the Freelands Painting Fellowship. *Triangle* (13 Jan – 19 Feb 2022) brought together the work of Will Kendrick, Catherine Parsonage and Jess Power, following their year-long fellowships at Bath School of Art, Film and Media, the University of Brighton and Manchester School of Art respectively. The exhibition was accompanied by a new publication showcasing the artists' practices. Meanwhile, Zac Bradley, Alex Crocker and Daniel Pettitt, the second cohort of artists on the programme, started their Fellowships in January 2022.

In February 2022, we contacted every higher art education organisation in the UK inviting them to nominate a final year student for the 2022 Freelands Painting Prize. 51 artists were nominated. The jury comprising Simeon Barclay (artist and Freelands Foundation Advisor), Louise Giovanelli (painter), Matt Price (writer, curator and founder of Anomie Publishing) and Habda Rashid (Curator of Modern and Contemporary British Art, Fitzwilliam Museum and Kettle's Yard) will select a winner, to be announced in May 2022 and invited to exhibit work at the Freelands Foundation gallery in autumn 2022.

Subsequently, *Aggregate* (10 Mar – 29 May) presented the work of the 21 artists (and duos) who participated in the Freelands Artist Programme (2019-21) in Cardiff, Belfast, Edinburgh and Sheffield. Sculpture, sound works, textiles, print, written word, film and installation, painting and site-specific interventions were installed throughout Freelands Foundation's London building, offering an insight into new approaches to making and the most urgent topics being considered by artists today. Interspersed with artworks that invite moments of contemplation, this exhibition encourages a re-examination of our own positions within contemporary cities and systems. A day of performances on 21 May further animated the exhibition. Meanwhile, the fourth and final cohort of artists started their time on the programme in January 2022, and Nottingham-based Artist Development Curator Wingshan Smith, who will work closely with them, started in March 2022.

In April 2022, we launched an Open Invitation for expressions of interest for the role of Programmer for a gathering for 2023 that celebrates the practices of Black and Brown artists, those of African, Caribbean and Asian heritage, working in the UK today. Initiated by the Diversity Action Group, this bold and inspiring event should bring together artists, students, art teachers, curators, writers, collectives and organisations, and harness the collective energy of the current moment.

Over the Easter holiday, the participants of summer 2021 *make* residency congregated in Birmingham for two days of workshops, gallery visits and reflection on the programme. An open call for artist teachers to participate in the second edition of the project will launch in early May 2022, with a residency taking place over two weeks from the end of July, followed by an exhibition August-September 2022.

In June 2022, Runnymede Trust will launch a Call for Evidence, inviting teachers, art educators, artists and students to contribute their experiences and learnings to the research commission.

Over the June and July, we will work with Haverstock School on an intensive series of workshops with 180 year 9 students and artist Sam Ayre within the gallery space. While the main space is occupied with these workshops, a small display will platform a selection of SHIFT videos, accompanied by a curated selection of books on art education in the Reading Room. As part of our ongoing work to digitise our catalogue of specialist art education publications, a new online search platform will be launched to enable the public to brose and request books.

In the autumn, we will host the third annual Painting Prize. At the end of the year, we will announce the seventh winner of the Freelands Award, alongside new research into the representation of women artists by Charlotte Bonham Carter.

A new traineeship opportunity will launch in May 2022, for a young person to work within the Foundation team for a year from Sept 2022.

In 2022, we plan to recruit operational capacity in the form of an interim COO and a PA / Office Coordinator. These positions will deliver the financial, logistical, human resources and other operational support within our new management structure.

The Trustees' perspective on the future direction of the charity

During 2021, as the visual art and art education sectors emerged from the Covid-19 pandemic, the Foundation consolidated and strengthened its work. It delivered on the large-scale commitments made in 2020, and evolved and expanded its core work with teachers, art educators and artists in response to their changing needs and ambitions.

The Trustees believe the Foundation is well positioned in 2022 to build on the exceptional work of the previous years, and drive forward its vision to increase access to art education for all, regardless of background or location. Following the departure of founding Managing Director, a reviewed leadership structure places creative strategic vision and sector expertise at the centre of the organisation. Director Henry Ward is supported by an experienced and expanding senior leadership team, bringing a breadth of perspectives to future plans. Further operational hires in 2022 will buttress the functionality of the organisation, and ensure efficient delivery of this strategic vision. Recruitment for additional operational capacity to deliver this work in progress.

The Foundation carefully and safely reopened its offices and gallery, allowing return to work for the team. This has enabled greater collaboration between individuals and departments, both through formal and informal meetings, as well as a closer connection to artists and partners working together in the gallery space.

The launch of the Foundation's investment management remit with BlackRock, along with plans for a steady rate of sustained expenditure after a period of rapid growth, ensure that it is financially well equipped to continue to carry out its work to broaden access to visual art and art education across the UK, as well as to respond with agility to any future demands that might arise.

FINANCIAL REVIEW

Review of the year

Income for the period totalled £440,526 (2020 – £869,682). The Foundation's investment portfolio during the year generated income of £119,006 (2020 – £543,316), including a dividend of £104,004 (see note 2 – p.58). In addition, £321,520 (2020 – £326,366) of services and facilities were donated (see note 1 – p.58). Following the substantial donation made in 2019, no further donations were made in 2021.

Expenditure in the period totalled £5,058,003 (2020 – £6,646,225), which included grants totalling £2,349,851 (2020 – £3,799,914).

Total net assets at 31 December 2021 amounted to £68,431,584 (2020 – £70,965,109). These net assets were represented by unrestricted funds only.

The Foundation awarded 28 grants totalling £2,349,851 ((2020 – 27 grants totalling £3,799,914).

This includes grants to support Art UK, Arts Council England, Camden Art Centre, Create London, Drawing Room, Dundee Contemporary Arts, Ikon Gallery, Iniva, MK Gallery, New Art Exchange, Open School East, Runnymede Trust, South London Gallery, University of Nottingham. In addition, the Foundation made grants to the four participating organisations in the Freelands Artist Programme – Paragon Studios (PS²), University of Edinburgh (Talbot Rice Gallery), g39 and Site Gallery, the three participating universities in the Freelands Fellowship – Bath Spa University, Brighton University, Manchester Metropolitan University.

The Foundation also provided £1,000 to each of the six shortlisted arts organisations for the Freelands Award, to support them with their submission preparation.

Going concern

As of year end 2021, the Foundation had assets totalling £68,431,585. As of 30 April 2022, the Foundation holds assets totalling £59,516,161. This provides the Foundation with a secure future for supporting the realisation of the intended charitable aims and objectives for a minimum of 12 months from the date of signing this report.

Grant-making policy

The Foundation aims to distribute grants of varying sizes each year. The Trustees will consider projects for support from charities based in any geographical area within the UK. The Foundation's current grant-making policy requires organisations to submit initial concept papers for consideration ahead of developing a full proposal to put in front of the Board. All grants are approved by both UK and US trustees.

The Foundation currently only distributes funds to charitable organisations rather than individuals. These organisations are required to serve the public benefit, and it is a requirement of the Foundation that each of these organisations has in place its own safeguarding policy and equal opportunities policy.

Reserves policy

The free reserves of the Foundation at 31 December 2021 were £68,120,176 (2020 – £70,929,359). The funds are invested as detailed in the investment policy below, while the requirement for liquidity is reviewed and determined by the Trustees on a regular basis and communicated to the custodian of the deposits as appropriate. The trustees are committed to ensuring minimum reserves needed to cover 3 months running costs plus committed grants for the same period, at any time.

Investment policy

The Foundation's investment policy provides for funding and anticipated withdrawals on a continuing basis, minimising principal fluctuations with the objective of at least maintaining the real value of assets, while generating a sufficient and sustainable return to fund grant-making.

The Foundation aims to ensure that – subject to organisational need and strategic funding decisions – its total returns generated will be sufficient to fund all Foundation activities.

The Foundation adopts a total return strategy, while assets are diversified to minimise the impact of large losses in individual investments. As of April 2021, the recently updated policy calls for the whole portfolio to achieve a total return of US CPI + 5% net of fees over rolling three-year periods, in order to retain the value of the corpus while generating sufficient returns to cover the Foundation's charitable activities. This 5% target return also matches the IRS' requirement for a US Private Foundation to spend 5% of its assets annually on charitable activities. While Freelands Foundation recognises the importance of the preservation of capital, it also adheres to the principle that varying degrees of investment risk are generally rewarded with concomitant returns over the long term.

The Trustees meet regularly to review the investment portfolio performance.

The Foundation has a Responsible Investment Policy, which states that, from an investment perspective, the Foundation's priority is to generate a risk-adjusted return that will support its activities in the community, over the long term, while ensuring, where possible, that it

invests its capital responsibly and sustainably. This includes taking account of the latest available insights and data relating to environmental, social and governance (ESG) issues.

Risk management

The Foundation is not reliant on funding from either Government or the private sector and is thus well insulated against changes to Government spending/private sector investment in the arts.

The organisation's management team is permanently contracted and required to give the sector standard notice period of three months, meaning that the Foundation is protected against the risk of unanticipated personnel changes.

The Trustees undertake a detailed level of due diligence on all organisations that submit proposals prior to approving any funding requests to ensure that they are well-managed, sustainable organisations. We recognise that the current COVID-19 environment poses greater operational and financial risk to partner organisations, and so have undertaken increased due diligence checks before awarding grants, including assessing recent financial records, as well as previously published accounts, to reflect the fast-changing situation. The Grants team maintains ongoing conversations with grantees, to address concerns and review potential risks. The Foundation does not deliver grants directly to individuals.

Ensuring the protection and safety of children served by the Foundation's activities is paramount at all times. Staff and volunteers must adhere to the Foundation's Safeguarding Policy and obtain clearance from the Disclosure and Barring Service (DBS) prior to working with the Foundation, in line with government requirements.

Some investment risk is necessary to earn the investment returns required by the Foundation. Investment risks will be managed by the Investment Manager on behalf of the Trustees. This ensures the risks taken are appropriate, acceptable and consistent with the Foundation's funding and the covenant risks. The Investment Manager reports on investment risk to the Trustees at least quarterly.

Freelands Foundation recognises the need to be mindful of the overall liquidity of the portfolio. A sufficient portion of the Fund is liquid in order to provide for the operating needs as described by the Spending Policy and to comply with any other liquidity requirement that Freelands Foundation may have. It is the responsibility of the Investment Manager to monitor and manage unfunded commitments. Unfunded commitments must be kept below what the Fund would be reasonably able to fund over the next 12 months in normal market conditions.

The Foundation also maintains appropriate cash reserves at all times. In addition, the cash deposit profile is managed carefully and regularly to ensure that all budget spend forecast, plus an additional buffer, is accounted for; the Foundation aims to hold £150k in the current account to enable a day-to-day cash flow. The Foundation's policy is that all cash balances

should be deposited with institutions with a minimum of an A rating, or invested in a diversified money market fund.

The Trustees review investments on a regular basis to ensure they are comfortable with the risk profile and levels of market volatility.

The organisation has taken out appropriate insurance policies covering employer and third-party liability, Directors' and Officers' liability, cyber, hardware, travel and personal accident policies, as well as an art insurance policy for its gallery.

The Freelands Foundation is a dual-qualified charity structure that is subject to the US laws regarding 'private foundations' as well as UK law. To ensure there are no unintentional breaches in requirements, which could result in fines, loss of status or reputational issues, the Foundation works closely with specialist UK and US legal counsel. The organisation also works with an accounting and audit firm specialising in dual-jurisdiction entities, to help identify and mitigate structure-specific risks.

To ensure the continued strong governance of the Foundation, the organisation's Managing Director is responsible for regular reporting to all Trustees, with quarterly Trustees' meetings ensuring that all decision-makers are fully up to speed on the Foundation's activities.

The Foundation also operates a conflict of interest register and policy against which it monitors all ongoing activities and grantee engagement.

Principal or key funding sources

The Foundation's principal funding source during the year was charitable donations from Elisabeth Murdoch made since 2015.

The Foundation does not carry out any fundraising activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and management reporting

The Trustees currently serving the Foundation are set out on page 1. A full list of the Foundation's past and present Trustees can be found below:

- Elisabeth Murdoch (Chair) – 2015 to present
- Mark Devereux – 2015 to present
- Sarah von Schmidt Auf Altenstadt – 2018 to present
- Keith Tyson – 12 May 2020 to present

Additional or replacement Trustees may be appointed by the Foundation at a general meeting. The Trustees are also the Foundation's company law Directors and hold ultimate responsibility for all key decisions pertaining to the charity.

The Freelands Foundation team comprises 22 members of staff.

This reflects the breadth of the Foundation's work, and includes new appointments that provide greater expertise in grants management and artist development, given the recent expansion in these areas.

These roles included the appointment of two new roles in the Grants team: Grants Administrator Mark James in July 2021 and Grants Manager Bhavisha Kukadia-Moran in Sept 2021.

Following the departure of Jee-Mei Wong, Rory Wilkinson was appointed Management Accountant in November 2021.
Artist Development Curators Rosie Hermon (started November 2021) and Wingshan Smith (started March 2022) will work with cohorts three and four of artists participating on the Freelands Artist Programme.

Louis Jones joined in a new role, Gallery Officer, in February 2022.

The Foundation employs an external 'Evaluator', who is tasked with independently garnering feedback on the Freelands Artist Programme and advising on its future direction.

Decision-making and how it occurs

The Foundation operates a number of regular reporting processes to ensure that all parties are kept fully informed of the organisation's activities as they progress.

Trustee Board meetings – either face-to-face or by means of teleconference in the event that Trustees cannot all attend in person – usually occur on a quarterly basis to allow the

Trustees to regularly review the progress of the organisation's programmes and its funding; these meetings are formally documented. Four meetings were held during 2021.

Policies and procedures for the induction and training of Trustees

Trustees are selected for their knowledge and experience across different specialisms related to the governance of a charitable foundation, including legal, financial, strategic and cultural expertise. The Foundation is committed to include a range of informed perspectives in its decision-making processes.

Appointed Trustees are provided with background briefings about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All Trustees are encouraged to take up relevant training, seek out briefings and attend conferences.

Pay and remuneration of key management

Senior management pay is agreed by the Board of Trustees and reviewed annually. The Trustees are not paid.

Relationships with related parties

Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd. From 22 January 2021 additional office space at Unit 7 Utopia Village, 7 Chalcot Road, London, NW1 8LH has been provided as a gift in kind from Utopia A Limited. Both Freelands FIG Ltd and Utopia A Ltd are ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd, which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of the Freelands Foundation, with no impact on the charity's operating policies.

The charitable company, Freelands Foundation Limited, is wholly owned by the Freelands Foundation Inc, a US tax-exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company.

REFERENCE AND ADMINISTRATIVE DETAILS

Day-to-day management and external guidance

The day-to-day management of the Foundation during 2021 was delegated to Melanie Cassoff, Managing Director.

To ensure the Foundation has access to a broad range of expert guidance while remaining nimble in its decision-making, the organisation draws upon the expertise of an Advisory Committee. In December 2021, this Committee comprised seven members.

Each Committee member has terms of reference confirming their roles and responsibilities and their reporting structure, while the Advisory Committee, as a whole, reports to the Foundation's Board.

Advisors are required to attend quarterly Advisors' meetings, to advise on the development of strategy or specific projects, to represent Freelands Foundation at external events or events organised by the Foundation and to evaluate the work of Freelands Foundation as a 'critical friend'.

All Advisor terms are offered on a one-year basis and reviewed annually.

In January 2021, Robert Leckie (Director, Spike Island) and Ralph Rugoff (Director, Hayward Gallery) joined Jenni Lomax and Simeon Barclay on the Main Advisory Committee, replacing Teresa Gleadowe, Fiona Bradley and Dawn Airey, to bring fresh perspectives to the discussion, while retaining some continuity of voices. Sonita Alleyne and Harold Offeh also joined the Main Advisory Committee, representing the Diversity Action Group and Education Steering Group respectively.

The Diversity Action Group met for the first time in February 2021, and had seven meetings during the year, as well as additional telephone and email exchanges. The group is chaired by cultural and educational leader and Master of Jesus College, Cambridge, Sonita Alleyne OBE, with artist John Akomfrah, cultural entrepreneur Sade Banks and Melanie Keen (Director, Wellcome Collection). Head of Communications Rachel Cass currently represents the Foundation in this group. In September 2021, Glasgow-based artist Hardeep Pandhal joined the group.

Following the launch of the Education Steering Group in 2020, some of these advisors engage with the Foundation's education programme on a bespoke basis according to their knowledge and interest. In 2021, this included the participation of Paul Dash and Renee Odjidja in the recruitment of the Runnymede Trust project team, a session led by Harold Offeh for the Artisteacher network.

The different contributions of these expert advisors during an exceptional period of expansion and transition over the last two years has been invaluable. In 2022, the Foundation will seek to review its Advisory Structure, to consider long-term ways of working with Advisors, and to better integrate these roles into the ongoing work of the organisation across different programmes.

The selection of all the Foundation's Advisors has been based on the depth of their expertise and the quality of their strategic thinking. In some instances, this relates specifically to their work within the arts sector, while in others it relates to general leadership and/or not-for-profit sector experience.

The Foundation refreshes its Advisory Committee on an ongoing, iterative basis, to ensure that the organisation continually benefits from access to relevant and new insight and to guidance from a wide range of relevant stakeholders.

In addition to the above, the Foundation employs the services of law firms Farrer & Co and the Law Offices of Suzanne Reisman to support the organisation in adhering to its governance and regulatory requirements in the UK and US. The organisation retains accountancy firm Deloitte LLP to provide auditing services.

Trustees' responsibilities in relation to the financial statements

The trustees (who are also directors of [name of charity] for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) includingFRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company [and the group] and of the incoming resources and application of resources, including the income and expenditure, of the charitable [company/group] for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company [and the group] and

hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:

Trustee:

Approved on: 22.09.2022

Independent auditor's report to the members of The Freelands Foundation Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of The Freelands Foundation Limited (the 'charitable company'):

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006

We have audited the financial statements, which comprise:

- the statement of financial activities
- the balance sheet
- the statement of cash flows
- the principal accounting policies; and
- the related notes 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on

the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the Directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the charitable company's industry and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management and Trustees about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Charities Act and UK Companies Act; and
- did not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud or non-compliance with laws and regulations in the following area, and our specific procedures performed to address it are described below:

- we identified a risk due to fraud related to the correct recognition of liabilities in respect of grant expenditure. We have addressed this risk by selecting a sample of grants recognised in the year and reviewing the grant agreements, Board minutes, cash payments and related information to understand any conditions present and ascertain the correct level of expenditure and related liability to recognise.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- reading minutes of meetings of those charged with governance and reviewing any correspondence with the Charity Commission.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the Directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report included within the Trustees' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Anderson

Sarah Anderson FCCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom
Dated: 27 September 2022

Statement of Financial Activities Period to 31 December 2021

	Notes	**Total and unrestricted funds Year ended 31 December 2021** £	Total and unrestricted funds Year ended 31 December 2020 £
Income and expenditure			
Income from:			
Donations and legacies	1	**321,520**	326,366
Investments	2	**119,006**	543,316
Total income		**440,526**	869,682
Expenditure on:			
Raising funds	3	**194,527**	915,302
Charitable activities	4	**4,863,476**	5,730,923
Total expenditure		**5,058,003**	6,646,225
Net (expenditure)/income before other (losses)/gains		**(4,617,477)**	(5,776,543)
Net Gain/(Loss) on investments		**2,806,012**	(4,324,795)
Foreign exchange loss on cash equivalents		**(772,060)**	(4,382,407)
Net (loss)/income for the year		**(2,533,525)**	(14,483,745)
Reconciliation of funds:			
Fund balance brought forward at 1 January		**70,965,109**	85,448,854
Fund balance carried forward at 31 December		**68,431,585**	70,965,110

There were no gains or losses in the period other than those included in the statement above.

All the charitable company's activities derived from continuing operations during the above financial period.

Balance Sheet As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	10	**311,409**	35,751
Investments	11	**66,687,329**	13,663,892
		66,998,738	13,699,643
Current assets			
Debtors	12	**53,539**	1,339
Cash at bank and in hand		**1,652,668**	57,432,350
		1,706,207	57,433,689
Liabilities			
Creditors: amounts falling due within one year	13	(273,363)	(168,222)
Net current assets		**1,432,844**	57,265,467
Total assets less current liabilities being net assets		**68,431,582**	70,965,110
The funds of the charity:			
Capital and funds			
Called up share capital	14	**1**	1
Income funds			
Unrestricted funds		**68,431,581**	70,965,109
Total charity funds		**68,431,582**	70,965,110

Approved by the Trustees of The Freelands Foundation Limited, Company Registration Number 09497277 (England and Wales) and signed on their behalf by:

Trustee:
Approved on: 22.09.2022

Statement of Cash Flows 31 December 2021

	Notes	31 December 2021 £	31 December 2020 £
Cash inflow from operating activities:			
Net cash provided by operating activities	A	(4,498,134)	(6,225,609)
Cash inflow from investing activities:			
Dividends and interest from investments		119,006	543,316
Proceeds from sales of fixed asset investments		(40,934,095)	60,146,420
Purchase of Fixed Asset Investments		91,075,187	
Movement in cash held within investment portfolio		(76,333)	-
Purchase of tangible fixed assets		(461,070)	(8,254)
Net cash (used in)/provided by investing activities		(50,559,489)	60,681,482
Change in cash and cash equivalents in the period		(55,057,622)	54,455,873
Cash and cash equivalents at 1 January		57,432,350	7,358,884
Change in cash and cash equivalents due to exchange rate movements		(722,060)	(4,382,407)
Cash and cash equivalents at 31 December	B	1,652,668	57,432,350

Notes to the statement of cash flows for the period to 31 December 2021.

A Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	**(2,533,525)**	(14,483,745)
Adjustments for:		
Dividends and interest from investments	**(119,006)**	(543,316)
Depreciation on tangible fixed assets	**185,411**	69,191
Losses on investments	**(2,806,012)**	4,324,795
Investment management fees netted off	**-**	19,294
Foreign exchange loss on cash equivalents	**722,060**	4,382,407
Increase/(decrease) in debtors	**(52,204)**	1,341
Increase in creditors	**105,142**	4,424
Net cash provided by operating activities	**(4,498,134)**	(6,225,609)

B Analysis of cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	**134,018**	177,147
Cash held by investment managers	**1,518,649**	57,255,203
Total cash and cash equivalents	**1,652,667**	57,432,350

Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period to 31 December 2021.
The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.
The accounts have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.
The charity constitutes a public benefit entity as defined by FRS 102. It is a private company limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is shown on page 1.
The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

No critical estimates or areas of judgement have been noted by the Trustees or management.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts. The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations and investment income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income tax recoverable on donations is recognised when the charity is entitled to the amount and receipt is probable.

Donated services and facilities provided to the charity are recognised in the period when it is probable that the economic benefits will flow to the charity, provided they can be measured reliably. This is normally when the service is provided/the facilities are used by the charity. An equivalent amount is included as expenditure.

Donated services and facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain facilities or services of equivalent economic benefit on the open market.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises the direct costs of charitable activities and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants, direct and support costs in respect to the charity's aims on art education and governance costs.

Expenditure is analysed by consideration of the three strategic aims of the charity.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs are allocated between the three strategic aims of the charity. The basis on which these costs are allocated is set out in note 3 (see p.58).

Fund accounting

Unrestricted general funds represent those monies that are freely available for application towards achieving any charitable purpose that falls within the charitable objectives.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

a. Leasehold improvements

Leasehold improvements are included in the financial statements at cost and depreciated over the life of the lease.

b. Computer equipment

Computer equipment is capitalised at cost and depreciated at the rate of 20% per annum based on cost in order to write off the assets over their estimated useful lives.

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains or losses on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains or losses are combined in the statement of financial activities and are credited or debited in the year that they arise.

The charity only invests in assets that are regarded as 'basic financial instruments' under provisions of FRS 102.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability.

Cash and cash equivalents

Cash and cash equivalents represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

1 Donations and legacies

	31 December 2021 £	31 December 2020 £
Donated services and facilities (note 5)	**320,682**	326,360
	320,682	326,360

2 Investment income

	31 December 2021 £	31 December 2020 £
Dividends received	**107,044**	523,297
Interest received	**11,962**	20,019
	119,006	543,316

3 Analysis of expenditure on raising funds

	31 December 2021 £	31 December 2020 £
Investment management fees	**124,006**	40,316
US paid expenses relating to fund management (see note 17 – p.64)	**70,522**	874,986
	194,528	915,302

4 Charitable activities

Activity	Direct Costs £	Grant Expenditure (see below) £	Support Costs £	Total £
Education	427,471	1,563,898	578,624	**2,569,993**
Artists	570,933	670,740	800,211	**2,041,884**
Research and publications	64,696	115,213	71,690	**251,599**
Total 31 December 2021	**1,063,100**	**2,349,851**	**1,450,525**	**4,863,476**

Activity	Direct Costs £	Grant Expenditure (see below) £	Support Costs £	Total £
Education	169,197	304,529	274,283	**748,009**
Artists	477,738	3,495,385	796,284	**4,769,407**
Research and publications	41,333	-	172,175	**213,508**
Total 31 December 2020	***688,268***	***3,799,914***	***1,242,742***	***5,730,924***

Direct costs comprise staff salaries, consultant costs and other directly attributable costs.

Grant expenditure

The charity authorised the following grants payable during the year ended 31 December 2021:

	31 December 2021 £	31 December 2020 £
The Artist Information Co	-	1,500,000
Arts Council of Wales	-	500,000
Creative Scotland	-	1,000,000
Create	**181,441**	-
Iniva	**184,889**	-
New Art Exchange	**83,925**	-
Runnymede Trust	**61,925**	-
Camden Art Centre	**32,500**	40,328
Artangel	-	67,000
Cove Park	-	32,500
DCA Dundee	**77,595**	93,035
Drawing Room	**74,813**	28,619
Gasworks	-	47,100
The Hepworth Wakefield	**75,500**	25,000
IKON Gallery	**94,200**	16,000
Open School East	**32,728**	102,353
The Public Catalogue Foundation aka Art UK	**97,962**	-
University of Nottingham	**53,288**	-
SLG	**280,943**	120,057
Spike Island Artspace Ltd	-	25,000
Arts Council England	**540,000**	-
Paragon Studios (PS^2)	**93,200**	21,375
University of Edinburgh (Talbot Rice Gallery)	**78,900**	58,500
Site Gallery	**79,500**	58,500
g39	**84,200**	21,047
Bath Spa University	**12,500**	12,500
Manchester Metropolitan University	**12,500**	12,500
University of Brighton	**12,500**	12,500
MK Gallery	**101,000**	-

Small grants – £1,000 each	**6,000**	6,000
	2,352,009	3,799,914

In addition to the above grants payable, at 31 December 2021, the Trustees had made grant offers totalling £1,087,650 (2020 – £897,832). As the payment of these grants is subject to certain specific conditions, these have not been recognised in these financial statements.

5 Support costs

Support costs are those costs that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. The basis on which support costs are allocated to the strategic aims of the charity are shown in the table below.
Those Advisor costs that are directly attributable to strategic aims are allocated as such.
Costs allocated on the basis of time are allocated based on the proportion of staff time spent on each strategic aim.
All other costs are allocated on the basis of expenditure. Expenditure is determined as being the expenditure already allocated to each strategic aim.

	31 December 2021 £	31 December 2020 £	Basis of Allocation
Staff costs	**482,525**	306,099	Time
Donated services in relation to office and staff costs	**321,520**	326,366	Expenditure
Website costs	**2,036**	25,078	Time
Insurance	**33,919**	45,078	Expenditure
Travel and subsistence	**232**	2,818	Time
Printing and postage	**4,791**	5,081	Time
Advisors	**145,000**	55,000	Directly attributed/ expenditure
Depreciation	**185,411**	69,191	Time
Telephone	**5,940**	16,075	Time
IT consumables	**14,799**	37,246	Time
Governance costs:			
– Auditor's remuneration (note 7)	**54,410**	73,722	Expenditure
– Legal and professional fees	**124,837**	184,274	Expenditure
Other	**75,943**	96,729	Time/ expenditure
	1,450,525	1,242,751	

Investment management fees of £124,006 are shown in note 3 in the current year (2020 – £40,316).

6 Staff costs

	31 December 2021 £	31 December 2020 £
Wages and salaries	889,563	689,330
Social security costs	99,752	78,938
Defined contribution pension costs	49,725	36,556
Other employee benefits	5,455	4,521
	1,044,495	809,345

The average number of employees during the period was 22 (2020–17).

The number of employees who earned £60,000 or more (including taxable benefits but excluding employer pension contributions) during the period was as follows:

	2021 Number	2020 Number
£70,000 – £80,000		1
£80,000 – £90,000		1
£90,000 – £100,000	1	-
£250,000 – £260,000	-	1
£260,000 - £270,000	1	-

Total employer contribution to defined contribution schemes in respect of employees who earned £60,000 or more during the period amounted to £33,287 (2020 – £21,829).

The day-to-day management of the Foundation is delegated by the Board of Trustees to the Managing Director. The total employment cost (including taxable benefits, employer's national insurance and pension contributions) of the key management personnel for the year was £313,253 (2020 – £301,159).

7 Net income

This is stated after charging:

	31 December 2021 £	31 December 2020 £
Fees payable to the current auditor (including VAT)		
– Statutory audit	20,000	37,400
– Tax advisory services	37,409	36,322
Depreciation	185,411	69,191

8 Trustees' expenses and remuneration

None of the Trustees received any remuneration in respect of their services, nor reimbursement of expenses during the period or the previous period.

9 Taxation

The Freelands Foundation Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10 Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Office Equipment £	Furniture &Fixtures £	Total £
Cost					
At 1 January 2021	-	63,773	2,299	-	66,072
Additions	419,044	15,509	6,541	19,976	461,070
Disposals	-	-	-	-	-
At 31 December 2021	419,044	79,282	8,840	19,976	527,142
Depreciation					
At 1 January 2021	-	29,861	460	-	30,321
Charge for year	168,165	14,227	1,659	1,360	185,411
Eliminated on disposal	-	-	-		-
31 December 2021	168,165	44,088	2,119	1,360	215,732
Net book values					
At 31 December 2021	250,879	35,193	6,721	18,616	311,408
At 31 December 2020	-	33,912	1,839	-	35,751

11 Fixed asset investments

	2021 £	2020 £
Market value at 1 January	13,663,892	78,154,402
Additions at cost	91,075,187	-
Disposals	(40,934,095)	(60,146,420)
Net gains/(losses)	2,806,012	(4,344,090)
Movement in cash	76,332	-
Market value at 31 December	66,687,328	13,663,892

Market value analysed between:

Investments	66,610,996	13,663,892
Cash held by Investment Managers	76,332	-
Market value at 31 December 2021	66,687,328	13,663,892

All listed investments were dealt on a recognised stock exchange.

Listed investments held in December 2021 comprised of holdings in The Walt Disney Company shares (Disney shares) and the BlackRock actively managed discretionary diversified mandate portfoli.

ON 31 December 2021, this comprised 87% portfolio (£57,878,951) and 13% Disney share (£8,808,373)

By comparison, on 31 December 2020, this comprised 73.7% Disney shares (£10,075,809) and 26.3% Blackrock managed index portfolio (£3,588,083).

Programme related social investments – concessionary loans

During 2020 year, the Foundation entered into an agreement to provide concessionary loans of up to the value of £3m to be classified as social investments. At the balance sheet date, no amounts have been advanced under the agreement.

12 Debtors

	2021 £	2020 £
Prepayments and accrued income	53,542	1,339
	53,542	1,339

13 Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	146,537	51,600
Trade creditors	47,977	11,709
Other creditors	-	810
Tax and social security	78,850	60,603
Grants payable	-	43,500
	273,364	168,222

14 Called up share capital

Allotted, called up and fully paid	2021 £	2020 £
Ordinary shares of £1 each	1	1

15 Company information

The charity is constituted as a company limited by shares.

The registered office of the charity is 113 Regent's Park Road, London, NW1 8UR.

16 Ultimate holding company and control

The charitable company, The Freelands Foundation Limited, is wholly owned by Freelands Foundation Inc, a US tax exempt charitable organisation, and was founded to carry out the work of that entity in the UK.

Freelands Foundation Inc is the ultimate parent company.

The activities of The Freelands Foundation Limited are controlled by the Trustees of The Freelands Foundation Limited.

17 Related party transactions

Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd. **From 22 January 2021 additional office space at Unit 7 Utopia Village, 7 Chalcot Road, London, NW1 8LH has been provided as a gift in kind from Utopia A Limited.** Both Freelands FIG Ltd and Utopia A Ltd are **ultimately owned by the EM Family Trust,** of which Elisabeth Murdoch and Keith Tyson are beneficiaries.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Group Ltd which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2019 Trust.

The operations of Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies. One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd, Utopia A Ltd and Freelands Group Ltd.

These services have been valued not at market value to the charity but instead at what the Foundation would pay in an open market for a reasonable alternative.

	2021 £	2020 £
Use of office building	225,588	150,576
Staff costs	95,094	175,784
	320,682	326,360

One of the Trustees of the Foundation is a partner at the law firm Farrer & Co. The Foundation incurred expenditure of £124,837 (2020 – £107,077) with Farrer & Co during the year.

During the year, Freelands Foundation Inc (the parent) recharged to The Freelands Foundation Ltd a total of $132,404 or £93,977 (2020 $1,225,000 or £967,594.43) for US paid expenses relating to fund management and UK charitable activity. All investment assets are held by the Foundation's UK entity and all charitable activities take place through the Foundation's UK entity. The taxes due on investment assets held by the Foundation's UK entity have therefore been recharged to the UK entity. Professional service fees incurred by the US entity relate to the furtherance of the UK entity's charitable objects and have therefore been recharged to the UK entity. As noted above, Freelands Foundation is a dual qualified charity. This transaction is characterised differently from a US tax perspective. No recharges were made in the previous year. This total amount is broken down as £70,522 for tax and £23,456 for professional service fees.

THE FREELANDS FOUNDATION LIMITED

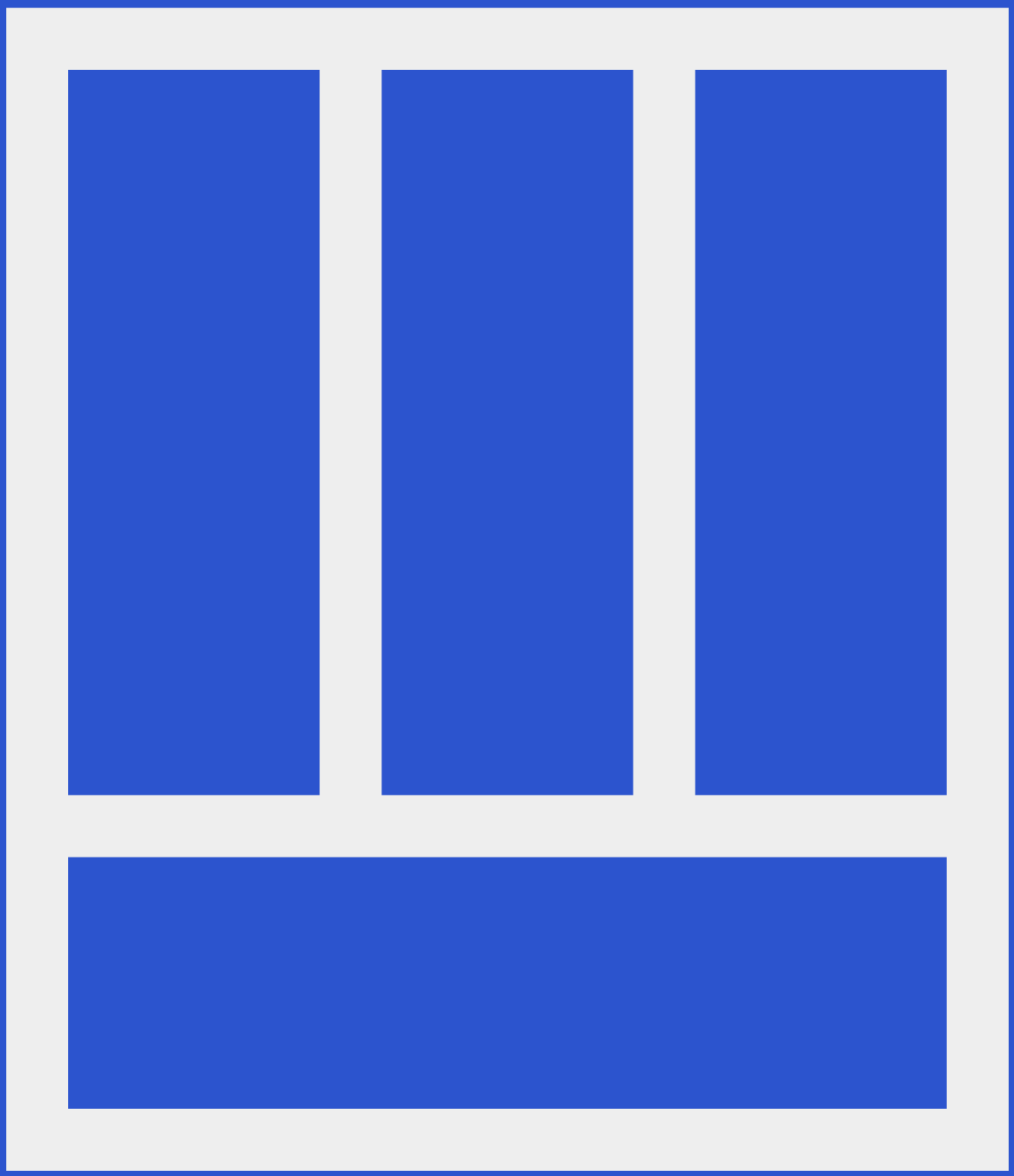
England & Wales - Charity number 1162648

Accounts

The Freelands Foundation Limited

Annual Report and Financial Statements

31 December 2020



Freelands Foundation

Company Registration Number 09497277 (England and Wales)
1162648 Charity Registration Number

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Reference and Administrative Information

Trustees

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Trustees' Report

Eco-dyeing workshop with Sean Roy Parker at Haberdashers' Aske's Borough Academy, October 2020
Photo: Maria-Alejandra Huicho

Trustees' Report

The Trustees present their annual report and financial statements, together with the auditor's report, for The Freelands Foundation Limited (the Foundation) for the year ended 31 December 2020.

The report has been prepared in accordance with Part 8 of the Charities Act 2011 and equates to a Directors' report for the purposes of company legislation.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption, which includes an exemption from preparing a Strategic Report.

Freelands Painting Prize, installation view, October 2020
Photo: Damian Griffiths

The financial statements have been prepared in accordance with the accounting policies set out on pages 47 to 50 therein. The statements comply with the charitable company's memorandum and articles of association and with *Accounting and Reporting by Charities: Statement of Recommended Practice*, relevant to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

BACKGROUND

The Freelands Foundation was set up in 2015 by Founder and Chairperson Elisabeth Murdoch to give everyone, regardless of background or location, the chance to take part in creating and enjoying art, to raise aspirations and empower people to transform their opportunities in life.

The Foundation was incorporated as a private company limited by shares at Companies House on 18 March 2015 and was registered as a charity by the Charity Commission for England and Wales on 13 July 2015. The Freelands Foundation, together with its parent undertaking, which is a US entity of the same name, is a 'dual qualified charity'. The parent entity is subject to the United States of America laws regarding 'private foundations' and the UK entity to charity law in England and Wales. The parent can exercise control through its power to appoint the Trustees of the Foundation under the Foundation's Articles, and its power as member to remove Trustees under general company law.

Chairperson's Statement

Drawing Act II: Pattern Performance Parade with Alexis Teplin, 2020
Courtesy Drawing Room, London

Chairperson's Statement

2020 was a transformative year for the entire world. Not least for artists, the cultural sector, educators and students across the UK.

One year on from my last Chair's statement, our galleries and cultural institutions have just reopened their doors, and the profound social, cultural and economic impacts of the COVID-19 pandemic are only beginning to be realised. While COVID-19 has posed previously unimaginable challenges, we have seen the arts sector, teachers and local community leaders show remarkable creativity and resilience as they have, and continue to, navigate adversity.

The pandemic both revealed and exacerbated the stark structural inequalities existing within our society, evidenced for example by the disparities in quality and access to remote education. However, it was the murder of George Floyd in May 2020 that brought racial inequality into sharp focus for us all.

Within this context, the Foundation's ongoing work took on a new urgency and importance. Our mission to enable equal access to the arts and quality arts education, propelled us to embrace the challenges of the year. We acknowledged that, in order to hold true to our commitment to include all social, ethnic and geographic groups in the arts, racial inequality had to be not only considered but proactively addressed.

In June 2020, we announced a set of public commitments to address racial inequality in art education and the visual art sector, which will firmly embed inclusion at the core of all of our work.

I am extremely proud of how the Foundation has stepped forward with bold new initiatives this year, building on the momentum of five years of work with artists, organisations and educators across the UK, despite the enormous challenges of multiple lockdowns.

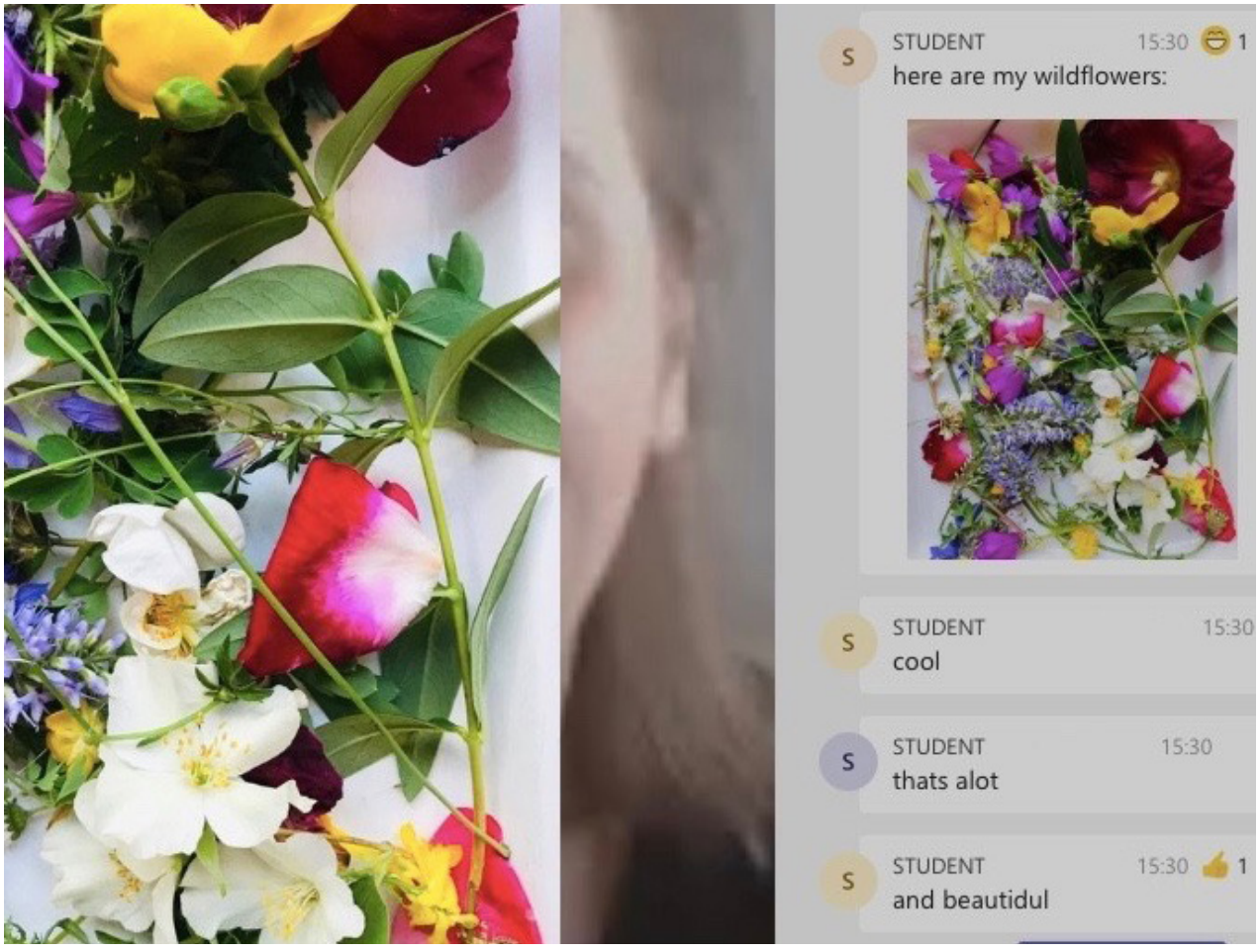
Our fundamental belief that early experiences of the act of making can ignite a lifelong engagement with art and bring enhanced life opportunities, compelled us to boost our ongoing

work with teachers, schools and universities to ensure that no one is left behind.

In a year when schools and universities closed, we saw the tenacity of the desire to teach, learn and create, as it surfaced outside formal structures, prompting questions about how art could and should be taught. Through the relationships forged over the last five years, we worked in collaboration with teachers on the front line to develop new ways of working, including creating online artist teacher networks, in-the-post resources for schools and outdoor workshops.

At the same time, we began to consider how art teachers in the UK, 94% of whom are white, can teach a diverse curriculum that engages and inspires all students. This included launching a new Education Steering Group to bring the diverse lived experiences of artists, teachers, curators and educationalists of different generations to this work.

The experience of higher education was also overturned by the pandemic, and despite imaginative virtual alternatives, the past year reinforced the importance of students learning together through making and conversation.



Virtual Art Club: Future Botanists workshop, June 2020

After a summer of cancelled degree shows, the first Freelands Painting Prize offered a rare opportunity to exhibit work in real life in autumn 2020. In January 2021, the launch of the Freelands Painting Fellowship has already seen how artists and students working alongside one another can invigorate each other's work.

Artists and freelancers, who are the foundations of our sector, were left extremely vulnerable this year. The closure of organisations and cancellation of programmes posed an existential threat to their livelihood, with many falling outside the government support measures.

In April 2020, we moved fast to design and launch our COVID-19 Emergency Funds. Working in partnership with national distribution agencies in England, Scotland, Wales and Northern Ireland, we reached 2,671 artists and freelancers facing hardship due to the pandemic through a £3m support package. Additional initiatives with Artangel and Cove Park created opportunities for artists during a period of closure and cancellation.

At the same time, we worked with partners on the Freelands Artist Programme to evolve and expand our support for the 42 participating early career artists, developing virtual crits and studio visits, as well extending the programme to safeguard their well-being and to support their further development during this period of uncertainty.

In November, MK Gallery won the fifth Freelands Award to celebrate artist Ingrid Pollard in an ambitious exhibition spanning four decades of practice that explores the Black body in the British pastoral imagination.

The abrupt closure of art galleries and museums made evident the significant contribution of these spaces to public life across the UK. Many of our most beloved institutions were forced to furlough staff and cancel programmes, as they faced unprecedented financial precarity due to lost audience income.

We were proud to support our partners as they navigated these challenges and adapted their work with local communities, from the 24-hour residents' radio broadcast from the South London Gallery to Open School East's online Young Associates sessions.

In addition, we celebrated some new partnerships with grants for exceptional education initiatives that reach beyond existing audiences at Drawing Room and Ikon, and the launch of a five-year partnership with the DCA Print Studio in Dundee.

We welcomed three new partnerships with Iniva, New Art Exchange and Create, London on exceptional long-term programmes that I am very excited to see get underway in 2021. These grants represent the first round of a new £3m fund launched in June 2020 for organisations already doing work to address racial inequality through art education.

Crucially, we recognise that the work required to challenge intersectional and stubborn systemic issues will not be satisfied by one-off grants. Accordingly, we have made the permanent commitment to allocating 15% of all future grants to programmes that directly target racial inequality in the visual arts.

'What's Race Got To Do With It', New Art Exchange, Nottingham, October 2018
Photo: Reece Straw

A new Diversity Action Group, chaired by cultural and educational leader Sonita Alleyne OBE, will apply its insight, imagination and expertise to drive and guide our work.

Now, nearly halfway into 2021, we all recognise that the challenges facing the sector are far from resolved. As we begin the long recovery from the pandemic and continue to grapple with the unacceptable inequalities embedded within our sector, we remain hopeful about the opportunities for change ahead, with a number of exciting initiatives already underway.

In March 2021, we announced a two-year partnership with the Runnymede Trust on a substantial research commission to explore inequality in art education. Through incisive research and practical action-driven recommendations, this landmark initiative aims not only to inform our own future programming, but also raise awareness and drive change throughout the sector.

In April, we were pleased to see the first loans allocated by the innovative Arts & Culture Impact Fund, a milestone £23m social philanthropy fund to which we have contributed, which offers cultural organisations access to affordable long-term capital with which to build their own sustainable future.

The call is now open for the Creativity Collaboratives, a key recommendation of the 2019 Durham Commission on Creativity and Education, which will put creativity at the heart of schooling across England. This school-led initiative backed by Freelands Foundation and Arts Council England promises to energise teaching and learning for future generations.

What we have seen over the last year has been a testament to the imagination, courage and determination of students, teachers, artists, curators and audiences, working together to enable creativity and learning to flourish under highly challenging circumstances.

I am thankful that the Foundation was able, in this time of adversity, to recognise quickly our community's needs, and to be resolute in our commitment to support and empower the sector.

Enabled by our recent donation and emboldened by our mission, we expanded the scope of our work by supporting thousands of artists, educators and organisations to inspire diverse communities across the UK. Across the country, the power of culture and creativity has time and time again been demonstrated as a lifeline for people of all ages to affirm our collective humanity.

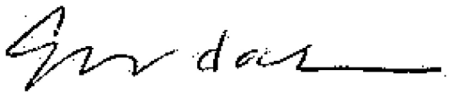
To quote artist Grace Ndiritu, a recipient of the Freelands Foundation Emergency Fund:

> *We [artists] make an invaluable contribution to everyone's health and well-being. If it wasn't for the artists, writers, filmmakers, dancers and musicians of the world and their endless creativity, the lockdown would have been unbearable for the mass population.*

It is my hope that our society will emerge from the pandemic with a renewed appreciation for the importance of creativity in all our lives – for our young people's learning and development, for our well-being and for our collective social conscience.

Into this new environment, the Foundation will continue to find ways to accelerate and broaden our impact. We remain committed not only to collaborate with and empower a diverse network of partners across the country, but also to enquire, explore and innovate through research, programmes and other initiatives.

We will continue to act with the agility and resolve we have shown over the past year to drive progress, at scale, towards our mission to ensure that everyone, regardless of background or location, can engage their curiosity, self-expression and imagination through the arts.



Elisabeth Murdoch
6 August 2021

Objectives and Activities

make residency, Freelands Foundation, 2021
Photo: Maria-Alejandra Huicho

Objectives and Activities

Charitable objects

The charitable objects of the Freelands Foundation are set out in its Articles of Association and are to advance education, in particular by encouraging public understanding and enjoyment of the arts; and such other charitable purposes for the benefit of the public as the Trustees may from time to time see fit.

Mission

The Freelands Foundation aims to give everyone, regardless of background or location, the chance to take part in creating and enjoying art, by advancing education and empowering teachers; supporting artists and arts organisations across the UK; and commissioning research that explores the value that art and culture bring to society.

'Creating Connections', New Art Exchange, Nottingham, 2020
Photo: Tom Morley

Values

1. Innovative – we do not simply offer financial support but strive to act in a more strategic manner, delivering practical action to create maximum impact in the areas in which we operate
2. Collaborative – we aim to be more than just a grant-giving charity; we work in close partnership with organisations to support projects with clear, achievable goals
3. Facilitating – our role is to help progressive and ambitious arts organisations reach further and achieve more, and we act as an enabler to organisations of all sizes and across all UK regions
4. Provocative – we focus our efforts on delivering high-impact work that provokes thought, debate and, above all, action within the arts ecosystem
5. Engaging – we recognise that the arts must represent and appeal to all facets of society – regardless of people's background or location – and we seek proactively to support organisations in broadening their engagement within their communities
6. Transformative – we support projects that provoke pronounced, fundamental improvements to the UK arts ecosystem, at an individual, organisational and sector-wide level

Strategic aims

The Foundation has three strategic aims which support its overarching mission:

1. EDUCATION: To give everyone, regardless of background or location, the chance to take part in creating and enjoying art, with a particular focus on empowering teachers and exploring experimental approaches to art education
2. ARTISTS: To support artists and arts organisations across the UK in order to nurture artists' creativity, enhance their skills, exhibit their work and reach into their communities
3. RESEARCH AND PUBLICATION: To investigate and articulate the value that art and culture bring to society

Principal objective for 2020

The principal objective for the Freelands Foundation in 2020 was to expand and develop its grant-giving, educational and public-facing activities in support of visual art and art education. In addition, the Foundation increased activity to support the sector to navigate the exceptional challenges faced during the COVID-19 pandemic. Accordingly, and enabled by a substantial donation in December 2019, the Foundation made grants totalling £3,799,914 to 27 organisations in 2020, compared to £817,332 to 12 organisations in 2019.

The Trustees have due regard to the guidance on public benefit provided by the Charity Commission when setting the strategy and direction of the Foundation and in their decision-making. The main activities undertaken in the year in furtherance of the Foundation's objectives and public benefit are outlined below.

Winner of 2020 Freelands Award, MK Gallery, Milton Keynes
Photo: 6a architects

Achievements and Performance

Hard to be Soft, Oona Doherty, 2017 (recipient of Artangel Thinking Time bursary)
Photo: Luca Truffarelli

Achievements and Performance

Education

In 2020, the Foundation spent £748,009 on Education activities, including £304,529 in grants (see p.88).

i. Teachers

The clear need for supportive networks for art teachers that has been evident since the beginning of our work was exponentially heightened by the challenges of lockdown learning. The appetite amongst our existing network for peer-driven content, conversation and collaboration saw our 'offer' expand to both a public event and new video content each month. Isolated from their students and colleagues, teachers reported finding strength in community and collaboration through our channels, driving us to create and sustain more digital spaces for teachers to develop their ideas and cross-pollinate their experiences.

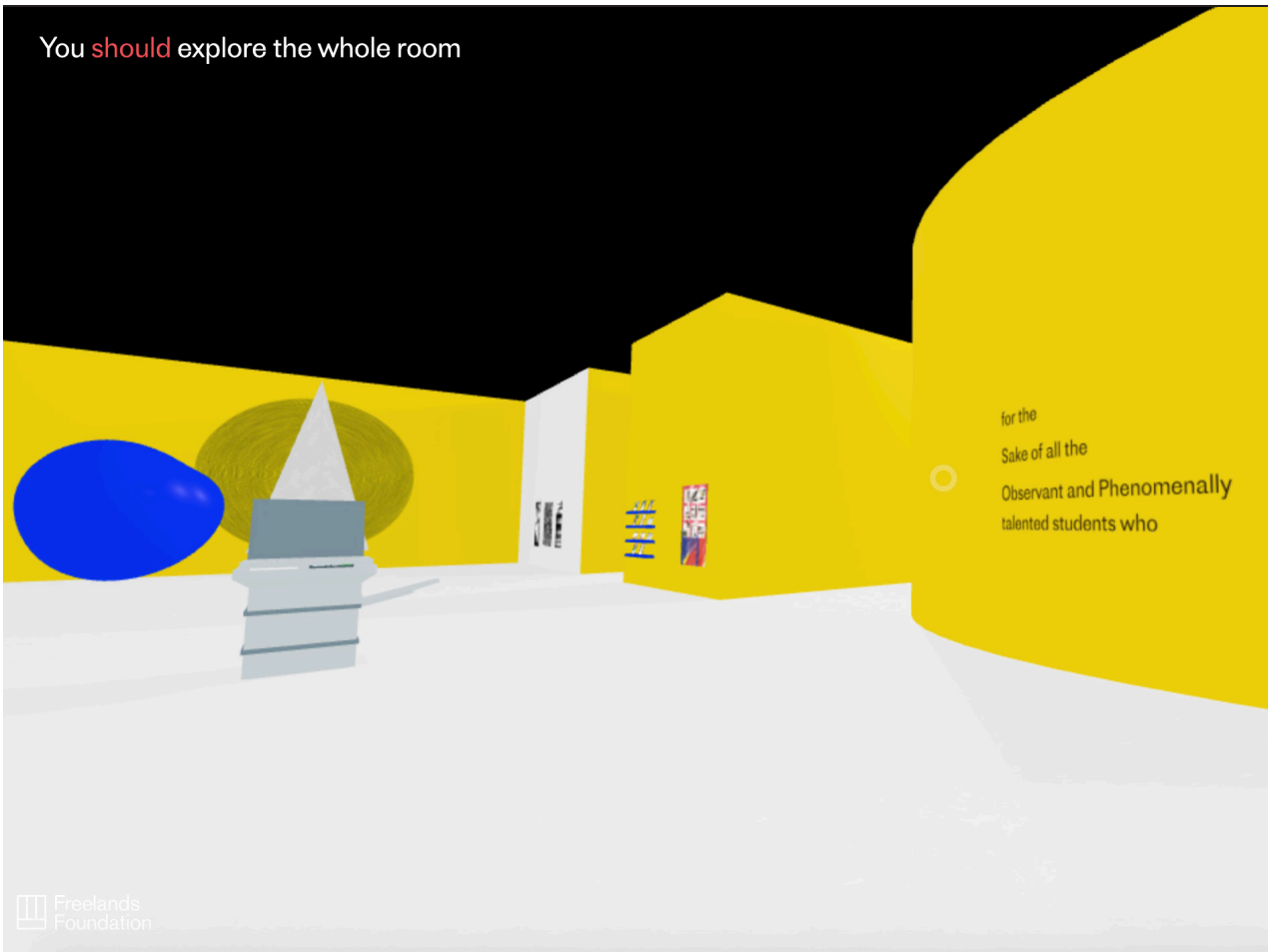
The exceptional circumstances of 2020 forced teachers across the UK to reconsider their approaches. Although challenging for many, the experience of working outside the art classroom provided many with the opportunity to break habits and patterns, and to be open to different ways of teaching art. Teachers had to re-think behaviour patterns and relational dynamics, as students and teachers adapted to remote learning, and resources and materials adapted to at-home contexts were developed and disseminated.

Institute of Education

The 2019/20 cohort of UCL Institute of Education (IOE) PGCE Art and Design teaching students completed their events and workshops at the Foundation in early 2020, working with HATO to develop and design the publication *Must Should Could*, which looked at the concept of 'instruction' in teaching. In March 2020, as lockdown came into force, the group reconsidered their plans for

an exhibition, working instead to deliver a virtual show that incorporated both digital documentation of formal works and new digital works created for the platform. To date, the page has received 997 visitors.

The 2020/21 cohort started in September 2020, in the context of widespread COVID-19 restrictions, and used the new structures of pandemic working as an opportunity to reconsider the format of the project. Rather than work toward an exhibition outcome, the group explored the theme of 'discussion' in workshops in the autumn 2020 term. As of spring 2021, they are working towards a publication centred around these conversations, which will take the form of an expanded discussion around remote teaching, which will be launched at the Institute of Education with a small exhibition in June 2021.



Must Should Could, virtual exhibition, 2020

ARTISTEACHER

Launched in 2019 as half-termly discussions around the relationship between teaching art and being an artist, this forum for teachers has blossomed over 2020.

In January 2020, in the exhibition *Where We Work,* the teachers shared photographs and texts that illuminated the literal and metaphorical spaces of making and creative reflection that they carved out around and alongside their teaching work. This exhibition was open at the Freelands Foundation gallery from 16 to 19 January and attended by 134 visitors.

After sessions in January and March 2020, the group was no longer able to meet in person at the Foundation. The Foundation hosted its first Zoom session on 5 May 2020, and welcomed 27 attendants, including participants from outside London.

Against a backdrop of shifting possibilities for teachers throughout the summer and autumn, the Education team worked with Andy Ash (Senior Lecturer, UCL/IOE) and Kate Thackara (Head of Art, Lady Margaret School, Parsons Green, London and an alumnus of UCL/IOE), to develop a new format in response to the growing interest in the group and the altered possibilities of an online context. The group provided space and a platform for participant-driven conversations, rather than didactic programming, and considered how to include a plurality of voices.

From December 2020, the group was re-launched with monthly sessions, which focussed alternately on discussions around teaching as an artistic practice and developing innovative approaches to teaching art. The first event in this new series was attended by 54 teachers, with a geographical spread of participants joining from across the four nations of the UK as well as Russia, Canada and South America. The network newsletter currently has over 400 subscribers, with 1,000 followers to the @_artisteacher_ Instagram account.

SHIFT

During summer 2020, we considered how best to sustain ARTISTEACHER discussions and to support teachers and educators over the holiday break. We launched *SHIFT*, a series of five short videos broadcast via Instagram TV, which gave a weekly platform to interesting voices from the art education field to present short provocations. This enabled us to respond to fast-changing language, and to discuss pressing issues, including how to teach in a pandemic and how to respond to the Black Lives Matter protests.

Following the success of this pilot, SHIFT launched as an ongoing monthly series in November 2020, with the remit to share diverse voices from the broader art education context (as well as teachers) and to provoke innovative ideas around art teaching. In November, artist teacher Lisa-Marie Dickinson and PhD researcher Hannie Phillips reflected on the importance of vocabulary and language around making and thinking about art in a short video. In the December video, artist teachers Jose Campos and Oliver Herbert discussed their experience of teaching in lockdown and the impact the year has had on their approach to teaching.

ii. Schools

Schools across the UK saw a major upheaval in 2020, as the pandemic forced teachers and students to establish ways of remote learning for the first time ever. The widely reported challenges for young people, families, teachers and school leaders raised questions about how art could and should be taught, and the Education team developed new ways of working remotely, including virtual sessions, posted resources and outdoor workshops. At the same time, the team started to research how the Foundation can enable students and teachers to enjoy art education that explores the full richness of visual culture and reflects the diversity of backgrounds embodied by today's school students.

Associate Artists Project

For the third Associate Artist placement, we worked with artist Sean Roy Parker and Deborah Britton Field (Artist Teacher, Haberdashers' Aske's Borough Academy,

London) to develop a project around the themes of community and sustainability. The project started in late 2019, with plans adapted regularly throughout 2020 to enable collaboration between the artists and students through remote working. As Associate Artist, Parker ran a series of online workshops, organised practical sessions with the students at the school and produced a zine, manifesto and film that explored ideas for developing an eco-responsive curriculum, as well as a textile piece that was displayed in the school.

Primary School Resources

Newly appointed Head of Education, Vicky Carmichael, built a relationship with St Paul's Primary School, Camden, with the ambition to explore potential for future associate artist partnerships with primary schools. As the school adapted to remote teaching, the Foundation partnered with nine artists to develop nine original resources for the school to support remote learning, which were subsequently made available to all, free online.

iii. Art students and art schools

Higher education was radically disrupted by the pandemic, with students confined to accommodation or returning home, in-person teaching cancelled, studio facilities closed, degree shows cancelled and lecturers struggling to hold crits and assessments online. In this context, our commitment to learning through making and conversation between students around the UK was galvanised, and we worked to support opportunities for these as far as possible.

Freelands Painting Prize

For the inaugural edition of the Freelands Painting Prize, every further education organisation in the UK was invited to nominate a final year student. Of 37 nominations, eight winners were selected by a jury and announced in May 2020: Lewis Deeney, Charlotte Guérard, Michael Hanrahan, Georgina Harris, Fischer Mustin, Stuart Rayner, Jack Whitelock and Anna Woodward.

Creative Director, Henry Ward, edited a new publication compiling their work, with a guest essay by art critic Ben Street (who had been one of the judges, alongside Elisabeth Murdoch, Liz Gilmore (Director, Hastings Contemporary) and the painter, Claire Woods),

to accompany a group exhibition of the eight winning paintings at the Freelands Foundation gallery from 1 October to 20 December 2020, which was attended by 395 visitors. The show, which was one of the few physical exhibition opportunities for graduates in a year when many degree shows were cancelled, was well received. The winners have gone on to secure residencies and opportunities across the UK.

For the second edition of the prize in 2021, the Foundation engaged a greater number of applicants (48), and was able, through the application process, to begin to analyse the diversity of students on painting courses, as well as those who have been nominated for and won prizes.

Freelands Painting Fellowship

The Fellowship programme started in January 2021 when Will Kendrick, Catherine Parsonage and Jess Power began their placements at the University of Brighton, Bath Spa University and Manchester Metropolitan University respectively. Originally planned for September 2020, these 12-month placements will straddle two

Freelands Painting Prize 2020, installation view, Freelands Foundation, 2020
Photo: Damian Griffiths

academic years. The three artists have already made a significant impact at their respective host organisations, organising online events for students across the sites.

iv. Organisations and communities

Art galleries and museums across the country were forced to close for much of 2020 and were sorely missed by individuals and communities. Many of our most valued public institutions faced unprecedented financial precarity due to lost visitor income, seeing staff furloughed and programmes cancelled.

South London Gallery 'Open Plan'

Open Plan is a ground-breaking programme of work with artists and residents on neighbouring housing estates, vastly transforming and enhancing the dialogue between the gallery and the local community, including Art Block, a space for young people to make and encounter art on the Sceaux Gardens Estate. Following a three-year grant to support the programme from 2016 to 2019, the Foundation made a further five-year commitment to *Open Plan* with a grant of £684,325.00: the first payment of £120,057 was made in February 2020.

After the closure of the South London Gallery and Art Block in March 2020, *Open Plan* activities continued through 200 activity packs posted to local families. In August, the summer commission took the form of a 24-hour radio broadcast via Resonance FM for and with residents, which was listened to by 8,440 people.

Open School East – Young Associates Programme

Launched in 2019, the Young Associates Programme (YAP) is a ten-month-long, free and accredited programme that offers a high-quality pathway for young people aged 16 to 18 with artistic aspirations towards a creative career and/or higher education. The YAP works specifically with young people in Margate and Thanet in Kent who experience disadvantage and/or disenfranchisement from mainstream education. The second cohort of 14 participants began in September 2020.

Funded by Freelands Foundation over the first three years, a second instalment of £34,812 was paid to Open School East in July 2020.

Drawing Room – ROCK PAPER SCISSORS

A new three-year grant of £294,123 funds the development and delivery of *ROCK PAPER SCISSORS* (2020–23), Drawing Room's ambitious education, learning and engagement programme aimed at primary school children in the richly multicultural London Borough of Southwark.

Through a holistic range of after-school clubs, postal projects, in-school collaborations, teachers' assemblies, family studio sessions and holiday projects, *ROCK PAPER SCISSORS* encourages creative risk, experimentation and child-led learning through drawing, while engaging and working with local children and their families, schools, teachers, educators and artists. The after-school club focuses on local families who may be experiencing socioeconomic exclusion and/or challenges with childcare.

Ikon Youth Programme family workshop onboard *Slow Boat,* April 2018

The programme will culminate in a symposium and a set of publications that will be distributed to all London primary schools as a form of educational activism, seeking to invigorate drawing practice in Key Stage 1 and 2 and bring positive change to thousands of children across the city.

Ikon – Slow Boat

Freelands Foundation has committed to support Ikon, Birmingham with a three-year grant to develop its alternative arts curriculum delivered from a canal boat as it navigates the West Midlands' waterways. Ikon Youth Programme (IYP) steers these activities, which include partnerships with art schools and venues in Birmingham, Wolverhampton and Coventry. The programme will introduce participants to arts facilities and different types of craft, helping them to develop their technical knowledge and creative ideas. The Foundation has committed a three-year grant of £304,782 to support the programme.

Following delays due to the pandemic, *Slow Boat* will be launched in July 2021. An interim grant of £16,000 was awarded in July 2020 to sustain the Ikon Youth Programme remotely and to prepare the boat for launch.

Turner Contemporary – O Dreamland

Following the award of £479,899 in funding for *O Dreamland* in 2019, a major new project in collaboration with Margate residents, including new artists' commissions and a film by acclaimed filmmaker Clio Barnard, planning and development were paused in early 2020 due to the furlough of Turner Contemporary staff during the COVID-19 lockdown. In autumn 2020, staff were able to return to work and three community consultations took place. Activities are expected to pick up in 2021, including the recruitment of a group of Emerging Producers, young people aged between 18 and 25, who face a lack of opportunities in the local area and who will receive paid training, mentoring and career development to equip them for participation in the creative industries.

v. Education Steering Group

The Education Steering Group was established alongside the Diversity Action Group as part of the Foundation's reconsidered advisory structure. Its objective is to provide a forum for conversation around diversity and art education, and to give oxygen to ideas that can inspire and inform the development of our education programme.

The group comprising Henry Ward (Chair), artist and curator Barby Asante, educationalist and artist Paul Dash, curator Renee Odjidja, artist Harold Offeh and art teacher Nkuli Hepburn Zikalala met for the first time in November 2020.

Sceaux Gardens Estate resident Zakia Mohamadi in conversation with Harold Offeh, August 2020
Photo: Andy Stagg. Courtesy South London Gallery

Artists and Art Organisations

In 2020, the Foundation spent £4,769,407 on Artists and Arts Organisations, including £3,495,385 in grants (see p.88).

i. Artists and creative professionals

2020 was an exceptionally challenging year for artists and practitioners, facing economic precarity in the face of cancelled exhibitions, residencies, events and commissions. In addition to isolation and uncertainty, the year posed a serious threat to the very survival of many creative practices at the heart of our sector.

COVID-19 Emergency Funds

In May 2020, the Foundation committed a total of £3m in emergency funds to support artists and freelance creative practitioners in urgent need of financial support due to the COVID-19 pandemic across the four nations of the UK.

We partnered with a-n (The Artists Information Company) to set up a £1.5m Freelands Foundation Emergency Fund, which distributed hardship grants of between £1.5 to £2.5k to 627 artists and visual art freelancers.

In addition, the Foundation contributed £1m to the Creative Scotland Bridging Bursary, which distributed 1,633 hardship grants to creative freelancers, of whom 419 worked primarily in the visual arts.

Lastly, £500k was given to the Arts Council of Wales' Urgent Response Fund for Individuals, which awarded grants to 407 individuals, including 178 working primarily in the visual arts.

A total of 2,667 artists and freelancers received hardship grants from these funds. Artist Lucy Day sat on the selection panel for the Freelands Foundation Emergency Fund:

> *COVID-19 continues to present huge challenges, personally and collectively, locally, nationally and globally. In the midst of this it was a privilege, and humbling, to be on the selection panel for this fund. We heard of heartbreak and courage against terrible odds. What shone through was a strong sense of the power of creativity to support individuals and communities during this time.*

Artangel 'Thinking Time'

Freelands Foundation contributed £67,000 to a special initiative by the UK-based commissioning charity Artangel to support early-career artists to research, reflect and develop their ideas during the lockdown. In this state of suspension, which saw production stalled and arts institutions around the world forced to close, the programme aimed to nourish the power and importance of imagination.

Between 14 May and 14 November 2020, 20 artists living and working in the UK received £5,000 to have some dedicated 'thinking time', as well as mentoring and support from Artangel. The artists, aged in their twenties, thirties and forties and working across the mediums of performance, poetry, choreography, music, video and installation, were selected by a wide range of curators, artist and producers.

Artist, Dame Rachel Whiteread, quoted in *The Guardian*, said of the scheme:

> *Visual artists are struggling to produce work and concentrate on projects along with the rest of the population... This gives hope. It's not just about money, it is someone putting faith in you in these incredibly uncertain times.*

Cove Park 'Crisis Residency'

Freelands Foundation awarded a grant of £32,500 to Cove Park for the Crisis Residency Programme, devised in response to the ongoing COVID-19 crisis to support early career visual artists based in Scotland. By offering essential time, space and financial support, the scheme enabled 11 participating artists to reconnect with their practices, focus upon current and new projects without distraction and share ideas and experiences with peers from a wide range of backgrounds.

Freelands Artist Programme

The Freelands Artist Programme is a five-year visual arts programme that champions emerging talent across the UK. Each year, four national partner institutions – PS², Belfast; g39, Cardiff; Site Gallery, Sheffield and Talbot Rice Gallery, Edinburgh – welcome a cohort of 20 locally-based artists or collectives for a two-year programme of mentoring, support and development.

The £1.5m initiative is designed to support and grow regional arts ecosystems by fostering long-term relationships and collaborations between emerging artists and arts organisations across the UK.

The first two cohorts of artists began 2020 with a busy programme planned by their partner galleries and respective curators Edward Ball and Catriona Whiteford. However, as lockdown came into force in March, the programme was reconfigured to take place online with virtual studio visits, crits and workshops, working closely to support the artists according to their varied needs during the challenging situation.

A one-off three-month paid 'COVID-19' extension was incorporated into the programme, to give the artists the time and space to navigate the challenges of the pandemic and to allow them to get as much as possible from the programme, at an additional cost of £81,800.

Edward Ball worked during 2020 to conceive and produce *Old Land New Waters*, a substantial new publication featuring original writing on each of the Cohort One artists' practices, as well as contributions relating to the host organisations, their environs and the 2019 symposium in Sheffield. He then embarked on research and planning for the cumulative two-part exhibition of the artists' work in the Freelands Foundation gallery, which opened in March 2021.

In November 2020, Catriona Whiteford hosted the programme's first online symposium across five days, bringing together performances, discussions, video and sound works via Zoom. Titled, *The Skies Will Rearrange Themselves*, participants engaged in a series of discussions exploring interconnected approaches and models of artistic practice alongside institutional programming; with some sessions open to the public.

Meghan Goodeve was appointed to the new permanent post of Freelands Artist Programme Leader at the end of 2020, and began working in January 2021. She oversees the partnership across the four organisations, bringing together a central programme for the artists from across the project's diverse locations and cohorts. She also takes on the responsibility of leading the Freelands Artist Programme team, managing the Freelands Artist Programme Curators and working

closely with the Creative Director to build the strategic direction of the Foundation's future work in supporting emerging artists.

DCA Print Studio

In 2020, the Foundation awarded a five-year grant of £765,703 to support, in its entirety, the ongoing work of Dundee Contemporary Arts (DCA) Print Studio, one of the core activities at DCA and a central aspect of its programme. Given the onset of the pandemic and the constantly evolving situation for the organisation, a further grant of £15,440 was approved in September 2020. The additional funding was allocated to ensure the Print Studio is a COVID-19 safe space for its members and users, adapting it in accordance with Scotland's health and safety requirements.

With this grant, DCA Print Studio, which is part of a wider network of Scottish production facilities, will continue to provide open-access production facilities to artists at all

DCA Print Studio, 2020
Photo: Erika Stevenson

stages in their practice, to offer tuition and workshops on a range of printmaking techniques for all levels and abilities and to support creative research and PhD residencies. The first two payments made in 2020 total £93,035.

Freelands Gasworks Partnership

The Freelands Gasworks Partnership is a programme for emerging artists based outside London, which combines a three-month residency with a solo exhibition at Gasworks, as well as a further iteration at another UK organisation. Following her 2019 residency, the fourth participating artist, Lauren Gault, presented her solo exhibition – *C I T H R A* – at Gasworks from 22 January to 23 March 2020. Born in Northern Ireland and based in Glasgow, this was her first London solo exhibition and was attended by 1,977 people. The sculpture-based installation will travel to The Tetley in Leeds for exhibition in 2021.

In April 2021, the Belfast-based artist Bassam Al-Sabah started the fifth residency in the programme, working towards a public exhibition in summer 2021.

Camden Art Centre 'Freelands Lomax Ceramics Fellowship'

Berlin-based artist Jesse Darling started their residency as the third Freelands Lomax Ceramics fellow in January 2020; however, they were unable to travel to London to participate in the programme due to the pandemic.

The Foundation agreed an additional grant of £65,000 to Camden Art Centre to extend the fellowship programme by an extra fourth year; thereby enabling London-based artist Phoebe Collings-James to take up the residency in October 2020, followed by an exhibition in autumn 2021. Jesse will resume their residency in June 2021 and their Camden Art Centre exhibition is planned to open in April 2022.

Freelands Award Year 5

MK Gallery in Milton Keynes was awarded the fifth Freelands Award, an annual £100,000 grant to present a solo exhibition by artist Ingrid Pollard including significant new work. The show, which will take place across MK Gallery's galleries in 2022, will be the first major survey of Pollard's practice, which explores different perspectives on the human figure as it passes through landscape, history and printed material, using photography, film, collage, sculpture and installation.

The announcement in November 2020 was accompanied by an online event that brought together three previous winners of the Award: Jacqueline Donachie, Veronica Ryan and Hannah Starkey. The conversation was chaired by Dr Kate McMillan, author of our annual 'Representation of Female Artists' report, which was launched the same week with a conversation with contributing writers Jennifer Higgie and Hettie Judah.

Ingrid Pollard said of the award, 'This will be a transformative opportunity for me to develop my practice and to reach much wider audiences and critical attention.'

The exhibitions of previous winners Hannah Starkey at The Hepworth Wakefield and Veronica Ryan at Spike Island in Bristol were both deferred from 2020, due to the closure of the institutions, caused by COVID-19. Veronica Ryan's *Along a Spectrum* opened in May 2021.

ii. Addressing racial inequality in visual art

In June 2020, the Foundation committed £3m in immediate grants for organisations already working to address racial inequality through art education, and in November 2020 we announced the first round of these grants, a total of £1.27m that will be distributed from early 2021.

Create London will receive £270k, over two years, to deliver an education and engagement programme celebrating and honouring the Windrush Generation with schools and community groups in close partnership with Hackney Council, to complement the borough's two new major public artworks by artists Thomas J Price and Veronica Ryan.

Iniva will receive £500k over three years to transform their unique learning programme, centred around the invigoration of the Stuart Hall Library, a unique collection of books, artist and curatorial archives related to Black British Arts movements.

New Art Exchange will receive £500k over three years to draw on the legacy of community activism in Nottingham to launch the innovative 'Power to Change' programme, working with young people and adults to support community empowerment and talent development.

Research

In 2020, the Foundation spent £213,508 on Research (see p.88).

i. 'Representation of Female Artists in Britain During 2019'

The fifth report into the representation of women artists was launched in November 2020. Written by Dr Kate McMillan, the report contained new data relating to gender ratios in five national art collections, as well as Christie's Contemporary Art Evening Sales and statistics on the gender of students studying Art and Design subjects at GCSE and A level. This allowed us to map the shifts in gender representation: while 74% of Art A level students were women, only a fifth of the deceased estates represented by major commercial galleries were women.

In addition, two original essays were commissioned to supplement the quantitative analysis. Jennifer Higgie explored the visibility of women in art history, a subject she has championed as editor-at-large of *frieze*, host of the podcast *Bow Down*, and author of *The Mirror and the Palette* (2021). Hettie Judah interviewed over 60 artists for her essay 'Full, Messy and Beautiful', which explored the impact of motherhood on artists' careers.

The three contributors spoke at an online launch event for the report, which was attended by 139 viewers. The report was covered in *The Guardian, The Financial Times* and *The Art Newspaper.*

Public Programme

i. Gallery

2020 began with the final weeks of the group exhibition *The Coming Community*, which closed on 12 January after welcoming 303 viewers. Curated by Freelands Artist Programme Curator Edward Ball, the show explored the Freelands Artist Programme Curator's research into concepts of 'communities' through works by artists Grace Ndiritu, Andrea Zittel and the Karrabing Film Collective.

The next exhibition of the year was the pop-up exhibition *Where We Work* (16–19 January) in which members of our ARTISTEACHER forum presented photographs and texts that portrayed the literal and metaphorical spaces in which they practise art alongside their teaching. The show provoked discussions around the relationship between practising and teaching art, the central interest of the group, and was attended by 134 visitors.

The Coming Community, installation view, Freelands Foundation gallery, 2019–20
Photo: Damian Griffiths

Next, *There, where we promenade* exercised the curatorial approach of Freelands Artist Programme Curator Catriona Whiteford. This group exhibition brought together works by Etel Adnan, Susan Aldworth, Rachel Kneebone and Leonor Serrano Rivas to explore the 'pedagogies of sleep' and the boundaries between conscious and subconscious states. The exhibition opened on 24 January and was scheduled to run to 29 March, but ended early after the Foundation took the decision to close its public spaces on 12 March in order to safeguard its staff and visitors. A total of 479 people attended the exhibition in person, and a scan of the exhibition made by The Net Gallery was uploaded to the website and received 1,447 views.

In March 2020, the fourth cohort of trainee art teachers participating in our ongoing partnership with the Institute of Education (IOE) were preparing their exhibition *Must Should Could*. When all galleries closed for the foreseeable future due to the nationwide lockdown, the group worked with designers HATO to create an innovative digital exhibition, which included a CGI gallery space that hosted a combination of documentation of existing works and new digital artworks. The exhibition was 'open' online from 15 May to 2 September and received 1,457 views.

In September 2020, as restrictions eased, we were delighted to be able to install the eight winning paintings of the inaugural Freelands Painting Prize in the Freelands Foundation gallery. Many of the students, who attend art schools across the country, from Dundee to Plymouth, had been unable to exhibit in a degree show in the summer, and so the exhibition offered a moment of celebration, highlighting the strength and diversity of painting being practised in universities across the UK. The show was accompanied by a digital scan on our website and was visited by 395 people between 1 October and 20 December. We celebrated the opening with an online talk with four of the winning painters on 30 September. The online version had 1,321 views.

The second exhibition by Freelands Artist Programme Curator Catriona Whiteford, which was planned for late 2020, looked at the practices of artists Lisa Brice, Lili Dujourie and Asta Gröting. However, as the year progressed and a second lockdown seemed inevitable, we reconsidered the exhibition format, and thought through alternative ways to share Catriona's vision with

audiences. Given the tactility and intimacy of the artistic practices, an experimental publication presented a natural vessel for the project and provided a platform for Catriona's art writing, alongside interpretation of the artists' works. The publication, *Tender Mercies*, will be printed in summer 2021, and includes a new educational 'Endnote' of provocations and exercises in response to the artworks in the book.

ii. Events

The necessity of presenting events virtually using online platforms had the unforeseen but exciting consequence of expanding our audience, as those from different parts of the UK and with different commitments were able to dial in remotely or watch recordings at a later time.

This included two online talks growing from the 'Fully Awake' painting series, in which painters and painting teachers from across the UK came together to discuss ideas, including intergenerational influences and 'lost' art schools.

We were also able to make elements of the week-long Freelands Artist Programme symposium in November open to the public for the first time, which brought a new dimension to the event.

Finally, the talks hosted by Dr Kate McMillan around the launch of the 'Female Artists' report created a conversation and generated interest around its release that was reflected in a greater take-up of the report online.

As we approach the midway point of 2021 and see the gradual relaxation of restrictions, we continue to programme online events and are considering how to retain the advantages of virtual programming in a blended virtual/in-person programme in the future.

iii. Digital Engagement

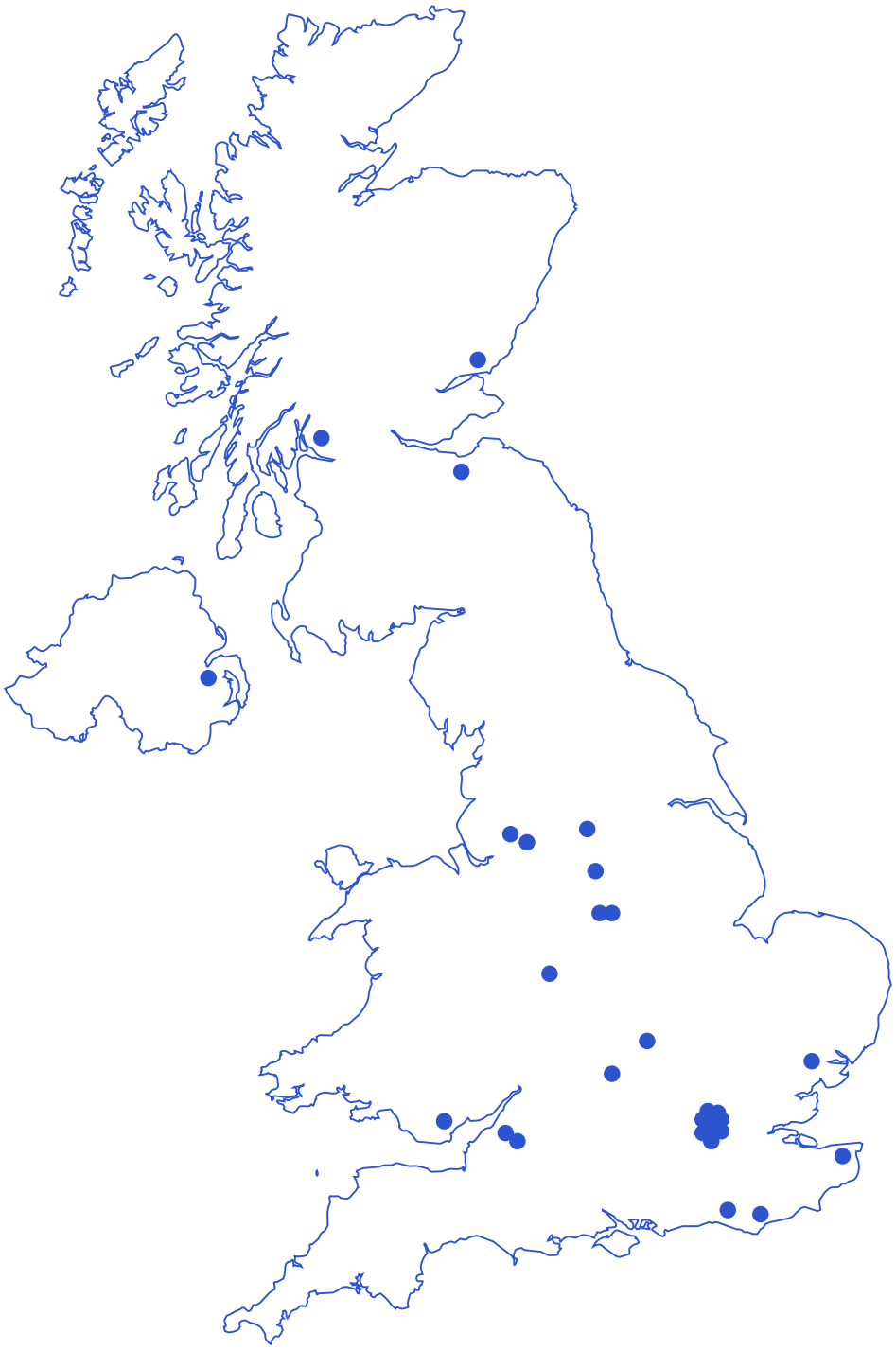
In May 2020, we launched a new website with greater capacity to reach wider audiences, share resources and provide clear information about our work. Planning and development with designers HATO had been underway since December 2019 and included the possibility of embedding more resources as PDF, audio and video content, as well as providing a clearer, more engaging user journey. The completion of this project was fortuitously timed, as our digital presence became

central to our work in 2020. As more and more of our programming moved online, the new website has helped us build and share digital content across all our work.

In June 2020, we distributed the first edition of *FOCUS*, a new quarterly online journal to shine a light on less-visible areas of the Foundation's work, edited by Creative Assistant Nancy Dewe Matthews. The first issue looked at the collaborative making process of the publication *Must Should Could*, with behind-the-scenes images and layouts, and interviews with students and designers. The second issue focussed on Open School East's Young Associates, featuring conversations with participants and tutors in relation to their navigation of the summer programme online and in a socially-distanced manner. A third issue in March 2021 included a studio visit interview with artist Veronica Ryan in advance of her Freelands Award exhibition. Following the positive reception of the first three issues, we have uploaded the e-journals to our website, and plan to make hard copies available for the public in our Reading Room.

Freelands Foundation Reading Room
Photo: Damian Griffiths

Grantees and Partners in 2020



a-n the artists information company
Art UK
Artangel
Arts Council of Wales
Bath Spa University
Camden Art Centre, London
Cove Park, Argyll & Bute
Create London, Hackney
Creative Scotland
DCA, Dundee
Drawing Room, London
Firstsite, Colchester
g39, Cardiff
Gasworks, London
Haberdashers' Aske's Borough Academy, London
Ikon Gallery, Birmingham
Iniva, London
Manchester Metropolitan University
MK Gallery, Milton Keynes
Modern Art Oxford
New Art Exchange, Nottingham
Nottingham Contemporary
Open School East, Margate
PS², Belfast
Site Gallery, Sheffield
Somerset House, London
South London Gallery
Spike Island, Bristol
St Paul's Primary School, Camden, London
Talbot Rice Gallery, Edinburgh
The Hepworth, Wakefield
The Whitworth, Manchester
Towner Eastbourne
Turner Contemporary, Margate
UCL Institute of Education, London
University of Brighton

New Plans for Future Periods

Open School East Young Associates Programme, summer 2020

New Plans for Future Periods

We entered 2021 in another nationwide lockdown, before the announcement of a Government roadmap in March allowed galleries and organisations to work towards reopening on 17 May.

Building work

This period was an opportune phase to undertake building work on our gallery space at 113 Regent's Park Road. These modifications have expanded the capacity of the space for exhibitions and events, and increased its flexibility for different types of programming, including workshops, residencies and other activities. It also provides a permanent street-front reception and Reading Room, which allow us to engage with the public between exhibitions, and to host publications, research, films and other materials that platform our wider work across the UK.

Advisory structure

In addition, the first months of the year saw (virtual) meetings of our newly considered advisory structure. In order to embed diverse lived experiences and expertise across our work, we created two new groups – the Diversity Action Group and the Education Steering Group. In February and March 2021, the groups convened to discuss the challenges and racial inequalities in the visual art and art education systems, and to start to consider how they could support the Foundation to address these, through thinking and funding programmes and partnerships.

i. Diversity Action Group

The Diversity Action Group is chaired by the cultural and educational leader Sonita Alleyne OBE and includes artist John Akomfrah, Melanie Keen (Director, Wellcome Collection) and cultural entrepreneur Sade Banks, who apply their insight, imagination and expertise to drive the Foundation's work in diversity, inclusion and equity, alongside Foundation representative Rachel Cass.

The group's immediate focus is to consider the next round of grants made as part of the Foundation's commitment to distribute £3m to organisations already working to address racial inequality in visual arts.

ii. Education Steering Group

The Education Steering Group will support the development of our education programme, bringing together artists, teachers, curators and educationalists of different generations, including Barby Asante, Paul Dash, Renee Odjidja, Harold Offeh and Nkuli Hepburn Zikalala and is chaired by Freelands Foundation Creative Director Henry Ward.

iii. Main Advisory Committee

In addition, Sonita Alleyne and Harold Offeh joined the Main Advisory Committee, in order to ensure connectivity between the groups, alongside two new advisors: Robert

Cove Park artists residency centre, July 2019
Photo: Alan Dimmick

Leckie (Director, Spike Island, Bristol) and Ralph Rugoff (Director, Hayward Gallery London). Independent curator Jenni Lomax will continue to participate in the group, ensuring continuity alongside the fresh perspectives of new members.

After several years of dedicated support and guidance to the Foundation, Teresa Gleadowe, Fiona Bradley and Dawn Airey retired as Advisors.

Runnymede Trust partnership

In March 2021, we announced our two-year partnership with the Runnymede Trust on a major research commission to look in depth at the factors around inequality of access to visual arts for Black, Asian and ethnically diverse students in the UK.

The UK's leading race equality think tank will deliver a ground-breaking research programme that will span from early engagement in schools to the diversity of the professional sector. The commission will consider the importance of both opportunity and aspiration in art education, asking whether young people in the UK see their diversity reflected in the art industry and how this shapes their engagement with visual culture. A sector-wide review published in autumn 2021 will map the representation of Black, Asian and ethnically diverse artists, curators and organisational leadership.

Following this, an in-depth investigation into art education in secondary schools will gather new data around racial inequalities among students and teachers and within the curriculum. The commission will measure and analyse access to art education across different ethnic groups, with an intersectional approach to the research. A large-scale consultation with art teachers, academic leaders, exam boards, students, artists and cultural organisations across the country will identify the challenges and obstacles for non-white students.

The research will focus in particular on Key Stage 3 and 4 (ages 11 to 16 years), to capture the transition from compulsory to elective art education. Existing information points to the importance of early engagement at secondary school level, as by A level, Black and Asian students select art courses at less than half the rate of their white counterparts.

The final report will include a clear set of guidelines, recommendations and plans for teaching and training resources, with the aim of empowering arts and education organisations to enact long-term structural changes towards greater inclusion.

University of Nottingham research programme

2021 will also see a significant three-year research programme get underway with the University of Nottingham, under the direction of Professor Pat Thomson, which will look at how art is taught in British primary schools. The project, entitled 'Arts Education and Creativity in Schools' will examine different methods and subjects of art teaching, as well as exploring the value that creative learning brings to children and their families.

Art UK's visual literacy resource

Following the successful pilot, in 2021, of Art UK's unique visual literacy resource for seven to 11-year-olds, *The Superpower of Looking* was awarded a grant for the second phase of the project to develop further resources to support primary school teachers to deliver aspects of the Key Stage 2 Art & Design curriculum. Schools located in the London Borough of Brent and Aberdeenshire in Scotland will participate in the programme.

Reading University partnership

Our interest in establishing a greater focus on primary education has also informed a new partnership with Reading University, and their unique Primary Education BA art and design specialism. Students received 'take away' packs designed by artist teachers Oliver Herbert and Jose Campos, containing materials and instructions to promote ideas and discussions between the group, as they prepare to return to their on-site studios.

When travel allows, we hope to continue to expand our engagement with PGCE courses across the UK, through talks and programmes that support and encourage emerging art teachers.

Freelands Painting Fellowship

The launch of the Freelands Painting Fellowship saw artists Will Kendrick, Catherine Parsonage and Jess Power embark on

their 12-month placements at University of Brighton, Bath Spa University and Manchester Metropolitan University, respectively. Delayed until January 2021, at which point the Fellows could access university buildings and engage with returning students, the three artists have already made a significant impact at their respective host organisations, by organising online events for students across the sites.

Freelands Painting Prize

Meanwhile, the 2021 Freelands Painting Prize opened for submissions in January, with 48 applications made by universities the length and breadth of the UK. Judges, artist Matthew Krishanu, writer Jennifer Higgie, Ralph Rugoff (Director, Hayward Gallery) and Joe Hill (Director, Towner Eastbourne), selected ten varied winning works, which were announced in May 2021. The winning paintings will feature in an exhibition at the Freelands Foundation gallery in autumn 2021, which will be accompanied by a new publication with an essay written by Jennifer Higgie.

Freelands Artist Programme

The third cohort of the Freelands Artist Programme (FAP) started their two-year programme in January 2021, under the guidance of new FAP Leader Meghan Goodeve, who will work to strengthen connections across the whole programme, as well as contribute to strategic planning for the future. Her first months have seen the introduction of a cross-programme online talks series looking in depth at ideas and issues identified by the participating artists. A dedicated third FAP Curator will be appointed in autumn 2021 to work closely with that cohort, supporting their development and building towards their final exhibition and publication in autumn 2021.

Meanwhile, the first FAP cohort enjoyed the final three months of their programme, which was extended from September to December 2020 to allow them to fully engage in the programme despite the pandemic. The publication *Old Land New Waters* was published in February 2021, alongside an online launch event, which included performances, readings, and talks by the participating artists. Written by FAP Curator Edward Ball, this extensive book brings together thoughtful writing on the practices of each of the 20 artists, as well as additional texts illuminating the four host cities and organisations and the Sheffield 2019 symposium.

In March 2021, the exhibition *Quicksilver* was installed in the Freelands Foundation gallery and digitally scanned for online viewing. This was the first of two exhibitions to present the work of the first cohort of the FAP. It included sculpture, painting, text, installation and moving image, including new commissions, and explored works 'that shapeshift … that appear caught between different states, in the process of material transformation'. Following the Government's Roadmap plans to reopen non-profit galleries on 17 May, the exhibition was extended to allow in-person visits until it closed on 31 May. A second exhibition, *Undertow*, was open to the public from 17 June to 4 July and presented works by the remaining eight artists from Cohort One.

Arts & Culture Impact Fund

Nesta's ambitious and innovative £23m Arts & Culture Impact Fund was launched in March 2020 to enable sustainable, long-term, affordable capital for arts and culture organisations across the UK. Arts and culture organisations can apply for financing between £150k and £1m, repayable at affordable interest rates over a period of up to ten years. The consortium brings together partners including Arts Council England, The National Lottery Heritage Fund, Bank of America, Big Society Capital, Esmée Fairbairn Foundation and Nesta.

Freelands Foundation has committed £3m to this initiative, the first capital call of which is expected in December 2021.

ACE Creativity Collaboratives

The launch of the ACE Creativity Collaboratives, one of the key recommendations of the 2019 Durham Commission, was postponed from September 2020 in light of school closures and the unprecedented pressures on teachers and schools. This school-led programme aims to establish the conditions for nurturing creativity in the classroom, and in its three-year pilot phase will comprise a national network of a minimum of eight Creativity Collaboratives: local networks centred around 'lead schools', of which three will be funded by Freelands Foundation at a total cost of £1,080,000. The call-out for lead schools to apply was scheduled for May 2021 and the programme is now scheduled to start in September 2021.

The Trustees' perspective on the future direction of the charity

2020 saw the Foundation respond at scale and pace to the urgent needs of the art sector during the COVID-19 pandemic, as well as continuing to strengthen and multiply its partnerships with educational and art organisations.

The Trustees believe the Foundation is well positioned in 2021 to sustain this expanded activity, as well as to respond decisively and effectively to any future crises for the sector. Additional senior staff bring sector expertise and will support the Directors to continue to design and implement ambitious programmes. Further hires planned for 2021 in the Finance and Grants teams will ensure the capacity for the meticulous delivery of our expanded operations.

The main space at 113 Regent's Park Road has been better reconfigured to support a blended programme of activities, including an enlarged exhibition space, a street-front reception area and flexible office space. Undertaken in early 2021, this work has been realised with health and safety and social distancing measures in mind, to allow all spaces to operate as safely as possible when regulations allow.

The Foundation has made careful plans for the safe and controlled reopening of the office and gallery for its team in 2021 as restrictions permit. To ensure provision for the expanded team, additional office spaces at Utopia Village have been secured, which are within five minutes' walk of the existing gallery space in Chalk Farm.

The Foundation's diversification of its investment portfolio, along with plans for a steady rate of sustained expenditure after a period of rapid growth, ensure that it is financially well equipped to continue to carry out its work to broaden access to visual art across the UK, as well as to respond with agility to any future demands that might arise.

Financial Review

Jan McCollough, *Tricks of the Trade,* exhibited in *Quicksilver*, Freelands Foundation, 2021
Photo: Damian Griffiths

Financial Review

Review of the year

Following a donation of shares in December 2019 with a market value of £75,873,047, Freelands Foundation sought to diversify the investment portfolio during 2020. Employing a price target strategy, the single stock position was sold down throughout the year. During this time, the investment manager selection process concluded, and the newly appointed investment manager carried out the work to design the appropriate diversified future investment portfolio.

Income for the period totalled £869,682 (2019 – £76,066,025). The Foundation's investment portfolio during the year generated income of £543,316 (2019 – £46,458), including a dividend of £523,297 in January 2020 (see note 2 – p.88). In addition, £326,366 (2019 – £146,374) of services and facilities were donated (see note 5 – p.90). Following the substantial donation made in 2019, no further donations were made in 2020.

Expenditure in the period totalled £6,646,225 (2019 – £2,151,855), which included grants totalling £3,799,914 (2019 – £817,332).

Total net assets at 31 December 2020 amounted to £70,965,110 (2019 – £85,448,855). These net assets were represented by unrestricted funds only.

The asset value decreased between December 2019 and December 2020. This was in part due to the share price movement of the Walt Disney Company holding during the COVID-19 pandemic and the timing of the disposals, as dictated by the price target strategy employed. In addition, the expenditure of the Foundation increased with its expanded activity, thus further reducing the asset value over the course of the year.

The Foundation awarded 27 grants totalling £3,799,914.

This includes grants for artists' emergency funds to Creative Scotland, Arts Council of Wales and a-n The Artists Information Company, grants to support Artangel, Camden Art Centre, Cove

Park, DCA Dundee, Drawing Room, Gasworks, The Hepworth Wakefield, Ikon, Open School East, South London Gallery and Spike Island, as well as to the four participating organisations in the Freelands Artist Programme – Paragon Studios (PS²), University of Edinburgh (Talbot Rice Gallery), g39 and Site Gallery.

The Foundation also provided £1,000 to each of the six shortlisted arts organisations for the Freelands Award, to support them with their submission preparation.

Going concern

As of year end 2020, the Foundation had assets totalling £70,965,110. As of 30 April 2021, the Foundation holds assets totalling £69,315,013. This provides the Foundation with a secure future for supporting the realisation of the intended charitable aims and objectives, taking into account the increased needs of the sector in recovering from the COVID-19 pandemic.

Creative Careers Programme, Somerset House

Grant-making policy

The Foundation aims to distribute grants of varying sizes each year. The Trustees will consider projects for support from charities based in any geographical area within the UK. The Foundation's current grant-making policy requires organisations to submit initial concept papers for consideration ahead of developing a full proposal to put in front of the Board.

The Foundation currently only distributes funds to charitable organisations rather than individuals. These organisations are required to serve the public benefit, and it is a requirement of the Foundation that each of these organisations has in place its own safeguarding policy and equal opportunities policy.

Reserves policy

The free reserves of the Foundation at 31 December 2020 were £70,929,359 (2019 – £85,352,168). The funds are invested as detailed in the investment policy below, while the requirement for liquidity is reviewed and determined by the Trustees on a regular basis and communicated to the custodian of the deposits as appropriate.

Investment policy

The Foundation's investment policy provides for funding and anticipated withdrawals on a continuing basis, minimising principal fluctuations with the objective of at least maintaining the real value of assets, while generating a sufficient and sustainable return to fund grant-making.

The Foundation aims to ensure that – subject to organisational need and strategic funding decisions – its total returns generated will be sufficient to fund all Foundation activities.

The Foundation adopts a total return strategy, while assets are diversified to minimise the impact of large losses in individual investments. As of April 2021, the recently updated policy calls for the whole portfolio to achieve a total return of US CPI + 5% net of fees over rolling three-year periods, in order to retain the value of the corpus while generating sufficient returns to cover the Foundation's charitable activities. This 5% target return also matches the IRS's requirement for a US Private Foundation to spend 5% of its assets annually on charitable activities. While Freelands Foundation recognises the importance of the preservation of capital, it also adheres to the principle that varying degrees of investment risk are generally rewarded with concomitant returns over the long term.

The Trustees meet regularly to review the investment portfolio performance.

Following the receipt of a substantial gift of 683,948 shares in The Walt Disney Company in December 2019, worth £75,873,047 and held with custodians JP Morgan, the Foundation further advanced its investment strategy in 2020.

A diversification plan was developed to address the single stock position of The Walt Disney Company holding, in order to manage the risk and volatility of the overall portfolio. A price target strategy was put in place and tranches of shares were sold as various price targets were achieved throughout the year.

The proceeds from the share sales were held in cash in order to minimise risk, while the selection of a long-term investment manager, which had begun in 2019, advanced. BlackRock was appointed in 2020 after a comprehensive and rigorous request for proposal process, and work commenced to define the most suitable diversified portfolio to meet the Foundation's risk and return objectives, while the onboarding process progressed.

The Foundation has a Responsible Investment Policy, which states that, from an investment perspective, the Foundation's priority is to generate a risk-adjusted return that will support its activities in the community, over the long term, while ensuring, where possible, that it invests its capital responsibly and sustainably. This includes taking account of the latest available insights and data relating to environmental, social and governance (ESG) issues.

Risk management

The Foundation is not reliant on funding from either Government or the private sector and is thus well insulated against changes to Government spending/private sector investment in the arts.

The organisation's management team is permanently contracted and required to give the sector standard notice period of three months, meaning that the Foundation is protected against the risk of unanticipated personnel changes.

The Trustees undertake a detailed level of due diligence on all organisations that submit proposals prior to approving any funding requests to ensure that they are well-managed, sustainable organisations. We recognise that the current COVID-19 environment poses greater operational and financial risk to partner organisations, and so have undertaken increased

due diligence checks before awarding grants, including assessing recent financial records, as well as previously published accounts, to reflect the fast-changing situation. The Grants team maintains ongoing conversations with grantees, to address concerns and review potential risks. The Foundation does not deliver grants directly to individuals.

Ensuring the protection and safety of children served by the Foundation's activities is paramount at all times. Staff and volunteers must adhere to the Foundation's Safeguarding Policy and obtain clearance from the Disclosure and Barring Service (DBS) prior to working with the Foundation, in line with government requirements.

Some investment risk is necessary to earn the investment returns required by the Foundation. Investment risks will be managed by the Investment Manager on behalf of the Trustees. This ensures the risks taken are appropriate, acceptable and consistent with the Foundation's funding and the covenant risks. The Investment Manager reports on investment risk to the Trustees at least quarterly.

Dominique White, *Ruttier for the Absent*, 2019 (recipient of Artangel Thinking Time bursary)
Courtesy the artist

The principal risk and uncertainty for the Foundation in 2020 was fluctuation in investment value. The Foundation held approximately £70m of assets. In order to manage the risk and volatility of the portfolio, the Foundation put in place a diversification plan that addressed the single stock position of The Walt Disney Company shares, as outlined in our Investment Policy (see p.52). The proceeds from the share sales were held in cash in order to minimise risk during the process of appointing a long-term investment manager, who will design a suitable diversified portfolio to meet the Foundation's risk and return objectives.

Alongside this process, to ensure the organisation maintains adequate funds to cover grant commitments and operating expenses in case of high levels of market volatility, the Foundation held £3.5m in a BlackRock managed fund with a moderate level of risk, providing protection against losses during periods of market turmoil. This highly diversified portfolio ensures a low level of fluctuation compared to the equities market. This fund has same-day liquidity to enable access to funds. The liquidity of this portfolio allows us to respond rapidly to market shifts, as well as putting in place accessible reserves that would cover multiple years of expenses.

Freelands Foundation recognises the need to be mindful of the overall liquidity of the portfolio. A sufficient portion of the Fund is liquid in order to provide for the operating needs as described by the Spending Policy and to comply with any other liquidity requirement that Freelands Foundation may have. It is the responsibility of the Investment Manager to monitor and manage unfunded commitments. Unfunded commitments must be kept below what the Fund would be reasonably able to fund over the next 12 months in normal market conditions.

The Foundation also maintains appropriate cash reserves at all times. In addition, the cash deposit profile is managed carefully and regularly to ensure that all budget spend forecast, plus an additional buffer, is accounted for; the Foundation aims to hold £150k in the current account to enable a day-to-day cash flow. The Foundation's policy is that all cash balances should be deposited with institutions with a minimum of an A rating, or invested in a diversified money market fund.

The Trustees review investments on a regular basis to ensure they are comfortable with the risk profile and levels of market volatility.

The organisation has taken out appropriate insurance policies covering employer and third-party liability, Directors' and

Officers' liability, cyber, hardware, travel and personal accident policies, as well as an art insurance policy for its gallery.

The Freelands Foundation is a dual-qualified charity structure that is subject to the US laws regarding 'private foundations' as well as UK law. To ensure there are no unintentional breaches in requirements, which could result in fines, loss of status or reputational issues, the Foundation works closely with specialist UK and US legal counsel. The organisation also works with an accounting and audit firm specialising in dual-jurisdiction entities, to help identify and mitigate structure-specific risks.

To ensure the continued strong governance of the Foundation, the organisation's Managing Director is responsible for regular reporting to all Trustees, with quarterly Trustees' meetings ensuring that all decision-makers are fully up to speed on the Foundation's activities.

The Foundation also operates a conflict of interest register and policy against which it monitors all ongoing activities and grantee engagement.

Principal or key funding sources

The Foundation's principal funding source during the year was charitable donations from Elisabeth Murdoch made since 2015.

The Foundation does not carry out any fundraising activities.

Structure, Governance and Management

make residency, Freelands Foundation, 2021
Photo: Maria-Alejandra Huicho

Structure, Governance and Management

Organisational structure and management reporting

The Trustees currently serving the Foundation are set out on page 3. A full list of the Foundation's past and present Trustees can be found below:

- Elisabeth Murdoch (Chair) – 2015 to present
- Mark Devereux – 2015 to present
- Sarah von Schmidt – 2018 to present
- Keith Tyson – 12 May 2020 to present

Additional or replacement Trustees may be appointed by the Foundation at a general meeting. The Trustees are also the Foundation's company law Directors and hold ultimate responsibility for all key decisions pertaining to the charity.

During 2020, the Freelands Foundation expanded its team to 18 members of staff.

This expansion reflects the increased breadth of the Foundation's work and the need for greater day-to-day operational and administrative support, following a major step change in activity levels in 2020.

These roles included the appointment of a new Head of Communications, Rachel Cass, who joined us from the South London Gallery in March 2020, while Creative Coordinator Giulia Vandelli joined the team in November 2020.

In 2021, the team has continued to expand. Freelands Artist Programme Leader Meghan Goodeve started in January 2021.

In March 2021, a new Management Accountant Jee Mei Wong joined to strengthen the Finance team. Maternity cover Head of Finance Kate Hardie was appointed to oversee the department during Jessica Hewitt's maternity leave (from May 2021).

Plans are underway to recruit an additional Grants Manager and Grants Administrator, in order to boost the capacity of the team to deliver our expanded grants programme, with significant regard for enabling diversity, equity and inclusion programmes

and increasing the evaluation and learning activities around our funding.

The organisation will continue to review its recruitment needs over the course of the year and will adjust its recruitment strategy accordingly.

The Foundation employs an external 'Evaluator', who is tasked with independently garnering feedback on the Freelands Artist Programme and advising on its future direction.

Decision-making and how it occurs

The Foundation operates a number of regular reporting processes to ensure that all parties are kept fully informed of the organisation's activities as they progress.

Trustee Board meetings – either face-to-face or by means of teleconference in the event that Trustees cannot all attend in person – usually occur on a quarterly basis to allow the Trustees to regularly review the progress of the organisation's programmes and its funding; these meetings are formally

Yuen Fong Ling, *Towards Memorial*, photo wall banners, 2021
Photo: Damian Griffiths

documented. Seven meetings were held during 2020, including four formal quarterly meetings and three dedicated investment management meetings.

Policies and procedures for the induction and training of Trustees

Trustees are selected for their knowledge and experience across different specialisms related to the governance of a charitable foundation, including legal, financial, strategic and cultural expertise. The Foundation is committed to include a range of informed perspectives in its decision-making processes.

Appointed Trustees are provided with background briefings about their responsibilities and the objectives, operations, governance, funding and achievements of the charity. All Trustees are encouraged to take up relevant training, seek out briefings and attend conferences.

Pay and remuneration of key management

Senior management pay is agreed by the Board of Trustees and reviewed annually. The Trustees are not paid.

Relationships with related parties

The Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd, which is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Family Investment Group Ltd (until 31 August 2020), which is ultimately owned by EM 2006 Trust, and Freelands Group Ltd (from 1 September 2020), which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2006 Trust and EM 2019 Trust.

The operations of Freelands FIG Ltd, Freelands Family Investment Group Ltd and Freelands Group Ltd remain separate and distinct at all times from those of the Freelands Foundation, with no impact on the charity's operating policies.

The charitable company, Freelands Foundation Limited, is wholly owned by the Freelands Foundation Inc, a US tax-exempt charitable organisation, and was founded to carry out the work of that entity in the UK. Freelands Foundation Inc is the ultimate parent company.

Installation of the exhibition *There, where we promenade*, Freelands Foundation gallery, 2020

Reference and Administrative Details

Hackney Windrush sculpture consultation, 2019
Courtesy Create London and Hackney Council

Reference and Administrative Details

Day-to-day management and external guidance

The day-to-day management of the Foundation is delegated to Melanie Cassoff, Managing Director.

To ensure the Foundation has access to a broad range of expert guidance while remaining nimble in its decision-making, the organisation draws upon the expertise of an Advisory Committee. In December 2020, this Committee comprised five members.

Each Committee member has terms of reference confirming their roles and responsibilities and their reporting structure, while the Advisory Committee, as a whole, reports to the Foundation's Board.

Advisors are required to attend quarterly Advisors' meetings, to advise on the development of strategy or specific projects, to represent Freelands Foundation at external events or events organised by the Foundation and to evaluate the work of Freelands Foundation as a 'critical friend'.

All Advisor terms are offered on a one-year basis and reviewed annually. In January 2020, Leeds-based artist Simeon Barclay joined the Committee, replacing Phyllida Barlow.

In January 2021, Robert Leckie (Director, Spike Island) and Ralph Rugoff (Director, Hayward Gallery) joined Jenni Lomax on the Advisory Committee, replacing Teresa Gleadowe, Fiona Bradley and Dawn Airey, to bring fresh perspectives to the discussion, while retaining some continuity of voices. In addition, Sonita Alleyne and Harold Offeh have been invited to join the Advisory Committee, to represent the two new Advisory Groups established in 2020.

In November 2020, the inaugural meeting of the Education Steering Group was held. This group will inform the development of our education programme, bringing together artists, teachers, curators and educationalists of different generations: Barby Asante, Paul Dash, Renee Odjidja, Harold Offeh and Nkuli Hepburn Zikalala. It is chaired by Freelands Foundation Creative Director Henry Ward.

The Diversity Action Group is a new advisory group that met for the first time in February 2021, which will drive the Foundation's work in diversity, inclusion and equity, chaired by cultural and educational leader and Master of Jesus College, Cambridge, Sonita Alleyne OBE, with artist John Akomfrah, cultural entrepreneur and Founder of Sour Lemons Sade Banks and Melanie Keen (Director, Wellcome Collection). Head of Communications Rachel Cass currently represents the Foundation in this group.

The selection of all the Foundation's Advisors has been based on the depth of their expertise and the quality of their strategic thinking. In some instances, this relates specifically to their work within the arts sector, while in others it relates to general leadership and/or not-for-profit sector experience.

The Foundation refreshes its Advisory Committee on an ongoing, iterative basis, to ensure that the organisation continually benefits from access to relevant and new insight and to guidance from a wide range of relevant stakeholders.

ROCK PAPER SCISSORS After School Club with Jake Garfield, 2020
Courtesy Drawing Room, London

In addition to the above, the Foundation employs the services of law firms Farrer & Co and the Law Offices of Suzanne M Reisman to support the organisation in adhering to its governance and regulatory requirements in the UK and US. The organisation retains accountancy firm Deloitte LLP to provide auditing services.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also Directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies

Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

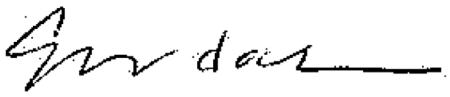
In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Elisabeth Murdoch
22 July 2021

Independent Auditor's Report

make artist teachers' residency, Freelands Foundation, 2021
Photo: Maria-Alejandra Huicho

Independent Auditor's Report

Independent auditor's report to the members of The Freelands Foundation Limited

Report on the audit of the financial statements

Opinion

In our opinion the financial statements of The Freelands Foundation Limited (the 'charitable company'):

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- Have been prepared in accordance with the requirements of the Companies Act 2006

We have audited the financial statements, which comprise:

- The statement of financial activities
- The balance sheet
- The statement of cash flows
- The principal accounting policies; and
- The related notes 1 to 17.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Ceramic work by Phoebe Collings-James, recipient of The Freelands Lomax Ceramics Fellowship 2020 at Camden Art Centre

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the Directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for

such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We considered the nature of the charitable company's industry and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations.

We also enquired of management and Trustees about their own identification and assessment of the risks of irregularities.

We obtained an understanding of the legal and regulatory framework that the charitable company operates in, and identified the key laws and regulations that:

- Had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Charities Act and UK Companies Act; and
- Did not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included the Charity Commission for England and Wales (Charity Commission) regulations.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

Old Land New Waters, Freelands Artist Programme publication, 2020

As a result of performing the above, we identified the greatest potential for fraud or non-compliance with laws and regulations in the following area, and our specific procedures performed to address it are described below:

- We identified a risk due to fraud related to the correct recognition of liabilities in respect of grant expenditure. We have addressed this risk by selecting a sample of grants recognised in the year and reviewing the grant agreements, Board minutes, cash payments and related information to understand any conditions present and ascertain the correct level of expenditure and related liability to recognise.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- Reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Enquiring of management concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations; and
- Reading minutes of meetings of those charged with governance and reviewing any correspondence with the Charity Commission.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the Trustees' report, which includes the Directors' report prepared for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report included within the Trustees' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The Trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so

that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Sarah Anderson FCCA (Senior statutory auditor)
For and on behalf of Deloitte LLP
Statutory Auditor
London, United Kingdom

6 August 2021

Statement of Financial Activities

Eco-dyed quilt at Haberdashers' Aske's Borough Academy, 2020
Photo: Maria-Alejandra Huicho

Statement of Financial Activities

Period to 31 December 2020

	Notes	**Total and unrestricted funds Year ended 31 December 2020 £**	Total and unrestricted funds Year ended 31 December 2019 £
Income and expenditure			
Income from:			
Donations and legacies	1	**326,366**	76,019,421
Other trading activities		**–**	146
Investments	2	**543,316**	46,458
Total income		**869,682**	76,066,025
Expenditure on:			
Raising funds	3	**915,302**	
Charitable activities	4	**5,730,923**	2,151,855
Total expenditure		**6,646,225**	2,151,855
Net income before investment gains		**-5,776,543**	73,914,170
Losses on investments		**-4,324,795**	-715,808
		-4,382,407	–
Net income for the year		**-14,483,745**	73,198,362
Reconciliation of funds:			
Fund balance brought forward at 1 January		**85,448,854**	12,250,492
Fund balance carried forward at 31 December		**70,965,109**	85,448,854

There were no gains or losses in the period other than those included in the statement above.

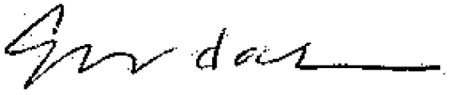
All the charitable company's activities derived from continuing operations during the above financial period.

Balance Sheet

31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible fixed assets	10	**35,751**	96,687
Investments	11	**13,663,892**	78,154,402
		13,699,643	78,251,089
Current assets			
Debtors	12	**1,339**	2,680
Cash at bank and in hand		**57,432,350**	7,358,884
		57,433,689	7,361,564
Liabilities			
Creditors: amounts falling due within one year	13	**(168,222)**	(163,798)
Net current assets		**57,265,467**	7,197,766
Total assets less current liabilities being net assets		**70,965,110**	85,448,855
The funds of the charity:			
Capital and funds			
Called up share capital	14	**1**	1
Income funds			
Unrestricted funds		**70,965,109**	85,448,854
Total charity funds		**70,965,110**	85,448,855

Approved by the Trustees of The Freelands Foundation Limited, Company Registration Number 09497277 (England and Wales) and signed on their behalf by:



Elisabeth Murdoch
22 July 2021

Statement of Cash Flows

31 December 2020

	Notes	**31 December 2020 £**	31 December 2019 £
Cash inflow from operating activities:			
Net cash provided by operating activities	A	**(6,225,609)**	(1,909,763)
Cash inflow from investing activities:			
Dividends and interest from investments		**543,316**	46,458
Proceeds from sales of fixed asset investments		**60,146,420**	–
Purchase of tangible fixed assets		**(8,254)**	(16,333)
Net cash provided by investing activities		**60,681,482**	30,125
Change in cash and cash equivalents in the period		**54,455,873**	(1,879,638)
Cash and cash equivalents at 1 January		**7,358,884**	9,238,522
Change in cash and cash equivalents due to exchange rate movements		**(4,382,407)**	–
Cash and cash equivalents at 31 December	B	**57,432,350**	7,358,884

Statement of Cash Flows

31 December 2020

Notes to the statement of cash flows for the period to 31 December 2020

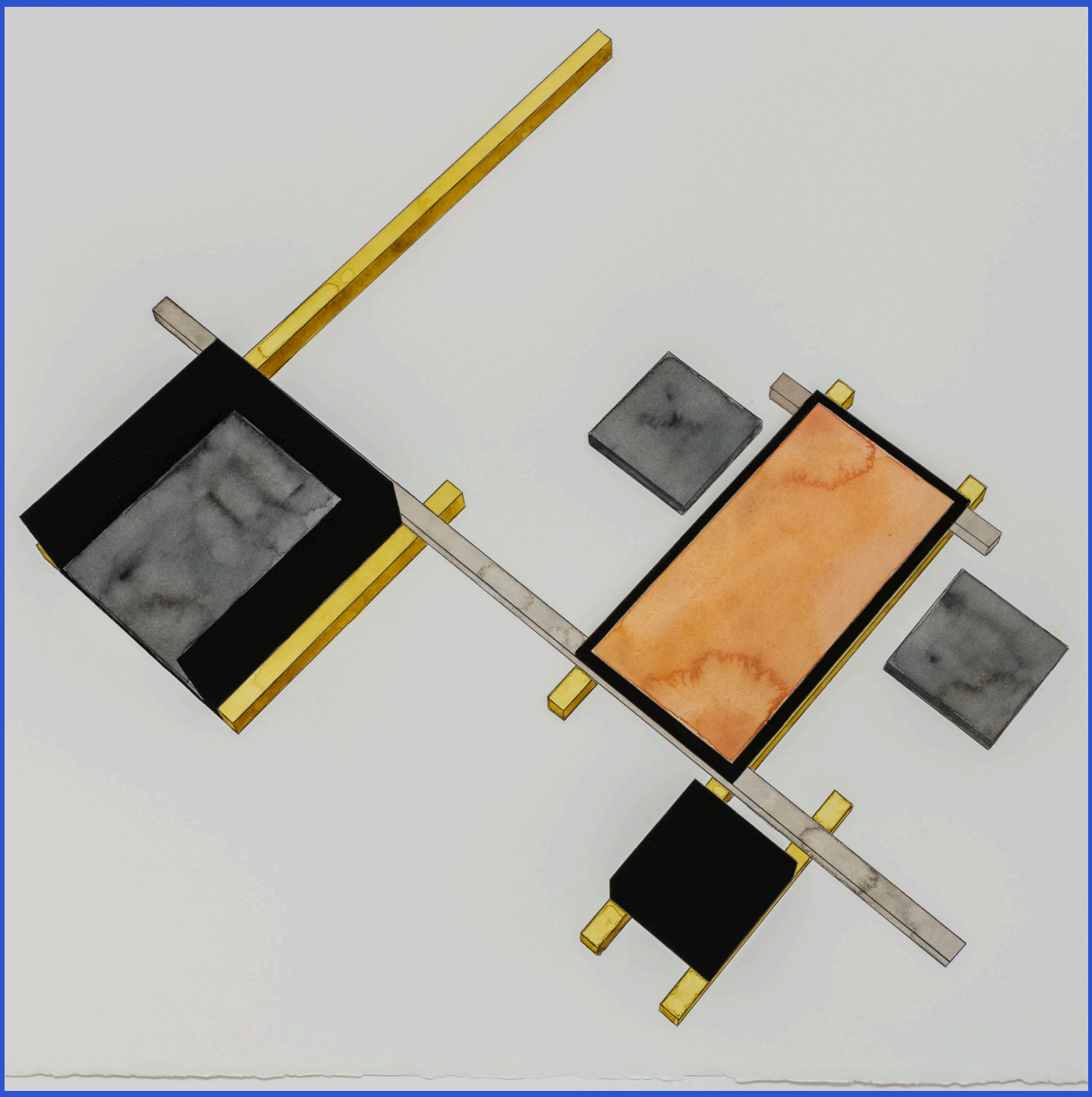
A) Reconciliation of net movement in funds to net cash flow from operating activities

	Notes	2020 £	2019 £
Net movement in funds (as per the statement of financial activities)		**(14,483,745)**	73,198,362
Adjustments for:			
Dividends and interest from investments		**(543,316)**	(46,458)
Depreciation on tangible fixed assets		**69,191**	77,196
Losses on investments		**4,324,795**	715,808
Investment management fees netted off		**19,294**	–
Foreign exchange loss on cash equivalents		**4,382,407**	–
Decrease/(Increase) in debtors		**1,341**	38,024
(Decrease)/Increase in creditors		**4,424**	(19,648)
Receipt of non-cash donations		–	(75,873,047)
Net cash provided by operating activities		**(6,225,609)**	(1,909,763)

B) Analysis of cash and cash equivalents

	Notes	2019 £	2018 £
Cash at bank and in hand		**177,147**	602,474
Cash held by investment managers		**57,255,203**	6,756,410
Total cash and cash equivalents		**57,432,350**	7,358,884

Principal Accounting Policies



Andrea Zittel, *Untitled*, 2018
Exhibited in *The Coming Community*, Freelands Foundation, 2020

Principal Accounting Policies

Basis of accounting

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the period to 31 December 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The accounts have been prepared in accordance with *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (Charities SORP FRS 102) effective 1 January 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102. It is a private company limited by guarantee, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the registered office is shown on page 3.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

No critical estimates or areas of judgement have been noted by the Trustees or management.

Assessment of going concern

The Trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The Trustees have made this assessment in respect to a period of one year from the date of approval of these accounts.

The Trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations and investment income.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period. Income tax recoverable on donations is recognised when the charity is entitled to the amount and receipt is probable.

Donated services and facilities provided to the charity are recognised in the period when it is probable that the economic benefits will flow to the charity, provided they can be measured reliably. This is normally when the service is provided/the facilities are used by the charity. An equivalent amount is included as expenditure.

Donated services and facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain facilities or services of equivalent economic benefit on the open market.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Expenditure comprises the direct costs of charitable activities and support costs. All expenses, including support costs, are allocated or apportioned to the applicable expenditure headings.

Expenditure on charitable activities includes all costs associated with furthering the charitable purposes of the charity through the provision of its charitable activities. Such costs include charitable grants, direct and support costs in respect to the charity's aims on art education and governance costs.

Expenditure is analysed by consideration of the three strategic aims of the charity.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all performance conditions. Grants approved but not paid at the end of the financial year are accrued. Grants where the beneficiary has not been informed or has to fulfil performance conditions before the grant is released are not accrued for but are disclosed as financial commitments in the notes to the accounts.

All expenditure is stated inclusive of irrecoverable VAT.

Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of personnel development, financial procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise the costs involving the public accountability of the charity (including audit costs) and costs in respect to its compliance with regulation and good practice.

Support and governance costs are allocated between the three strategic aims of the charity. The basis on which these costs are allocated is set out in note 4 (see p.88).

Fund accounting

Unrestricted general funds represent those monies that are freely available for application towards achieving any charitable purpose that falls within the charitable objectives.

Tangible fixed assets

All assets costing more than £1,000 and with an expected useful life exceeding one year are capitalised.

a. Leasehold improvements

Leasehold improvements are included in the financial statements at cost and depreciated over the life of the lease.

b. Computer equipment

Computer equipment is capitalised at cost and depreciated at the rate of 20% per annum based on cost in order to write off the assets over their estimated useful lives.

Fixed asset investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

Realised gains or losses on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains or losses are combined in the statement of financial activities and are credited or debited in the year that they arise.

The charity only invests in assets that are regarded as ‘basic financial instruments’ under provisions of FRS 102.

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition. They include amounts held by the investment manager as part of the charity's overall investment strategy.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Notes to the Financial Statements

31 December 2020

1. Donations and legacies

	31 December 2020 £	31 December 2019 £
Income and expenditure		
Donations	–	75,873,047
Gift Aid received	–	–
Donated services and facilities (note 5)	**326,366**	146,374
	326,366	76,019,421

2. Investment income

	31 December 2020 £	31 December 2018 £
Income and expenditure		
Dividends received	**523,297**	–
Interest received	**20,019**	46,458
	543,316	46,458

3. Analysis of expenditure on raising funds

	31 December 2020 £	31 December 2019 £
Income and expenditure		
Investment management fees	**40,316**	–
US paid expenses relating to fund management (see note 16 – p.94)	**874,986**	–
	915,302	–

Notes to the Financial Statements

31 December 2020

4. Charitable activities

Activity	Direct Costs £	Grant Expenditure (see below) £	Support Costs £	Total £
Education	**169,197**	304,529	**274,283**	748,009
Artists	**477,737**	3,495,385	**796,284**	4,769,406
Research and publications	**41,333**	–	**172,175**	213,508
Total 31 December 2020	**688,267**	**3,799,914**	**1,242,742**	**5,730,923**
Education	**113,163**	159,499	**127,705**	400,367
Artists	**409,001**	657,833	**622,205**	1,689,039
Research and publications	**27,989**	–	**34,461**	62,450
Total 31 December 2019	**550,153**	**817,332**	**784,371**	**2,151,856**

Direct costs comprise staff salaries, consultant costs and other directly attributable costs.

Notes to the Financial Statements

31 December 2020

Grant expenditure

The charity authorised the following grants payable during the year ended 31 December 2020:

	31 December 2020 £	31 December 2019 £
Income and expenditure		
The Artist Information Co	**1,500,000**	–
Arts Council of Wales	**500,000**	–
Creative Scotland	**1,000,000**	–
Artangel	**67,000**	–
Camden Art Centre	**40,328**	61,852
Cove Park	**32,500**	–
DCA Dundee	**93,035**	–
Drawing Room	**28,619**	–
Gasworks	**47,100**	–
The Hepworth Wakefield	**25,000**	–
Ikon Gallery	**16,000**	–
Nottingham Contemporary	–	25,000
Open School East	**102,353**	–
The Public Catalogue Foundation aka Art UK	–	25,050
SLG	**120,057**	104,449
Somerset House Trust	–	30,000
Spike Island Artspace Ltd	**25,000**	75,000
Turner Contemporary	–	150,000
Paragon Studios (PS^2)	**21,375**	92,535
University of Edinburgh (Talbot Rice Gallery)	**58,500**	42,000
Site Gallery	**58,500**	67,000
g39	**21,047**	138,446
Bath Spa University	**12,500**	–
Manchester Metropolitan University	**12,500**	–
University of Brighton	**12,500**	–
Small grants – £1,000 each	**6,000**	6,000
	3,799,914	817,332

In addition to the above grants payable, at 31 December 2020, the Trustees had made grant offers totalling £897,832 (2019 – £1,644,508). As the payment of these grants is subject to certain specific conditions, these have not been recognised in these financial statements.

Notes to the Financial Statements

31 December 2020

5. Support costs

Support costs are those costs that, while necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. The basis on which support costs are allocated to the strategic aims of the charity are shown in the table below.

Those Advisors costs which are directly attributable to strategic aims are allocated as such. Costs allocated on the basis of time are allocated based on the proportion of staff time spent on each strategic aim. All other costs are allocated on the basis of expenditure. Expenditure is determined as being the expenditure already allocated to each strategic aim.

	31 December 2020 £	31 December 2019 £	Basis of Allocation
Staff costs	**306,099**	188,584	Time
Donated services in relation to office and	**326,360**	146,374	Expenditure
accountancy costs	**25,078**	24,029	Time
Website costs	**45,078**	19,368	Expenditure
Insurance	**2,818**	1,526	Time
Travel and subsistence	**5,081**	7,351	Time
Printing and postage	**55,000**	54,155	Directly Attributed/Expenditure
Advisors	**69,191**	77,196	Time
Depreciation	**–**	39	Expenditure
Loss of foreign exchange	**16,075**	12,426	Time
Telephone	**37,246**	31,461	Time
IT consumables			
Governance costs:	**73,722**	83,885	Expenditure
– Auditor's remuneration	**184,274**	78,422	Expenditure
– Legal and professional fees	**96,729**	59,555	Time/ Expenditure
Other			
	1,242,742	784,371	

Investment management fees of £40,316 are shown in note 3 in the current year (2019 – £19,155 shown above in Advisor costs, which represent Expenditure on Raising Funds).

Notes to the Financial Statements

31 December 2020

6. Staff costs

	31 December 2020 £	31 December 2019 £
Wages and salaries	**689,330**	424,287
Social security costs	**78,938**	48,460
Defined contribution pension costs	**36,556**	25,039
Other employee benefits	**4,521**	905
	809,345	498,691

The average number of employees during the period was 17 (2019–12).

The number of employees who earned £60,000 or more (including taxable benefits but excluding employer pension contributions) during the period was as follows:

	31 December 2020 £	31 December 2019 £
£70,000 – £80,000	**1**	–
£80,000 – £90,000	**1**	1
£180,000 – £190,000	**–**	1
£250,000 – £260,000	**1**	–

Total employer contribution to defined contribution schemes in respect of employees who earned £60,000 or more during the period amounted to £21,829 (2019 – £16,379).

The day-to-day management of the Foundation is delegated by the Board of Trustees to the Managing Director. The total employment cost (including taxable benefits, employer's national insurance and pension contributions) of the key management personnel for the year was £301,159 (2019 – £231,387).

Notes to the Financial Statements

31 December 2020

7. Net income

This is stated after charging:

	31 December 2020 £	31 December 2019 £
Fees payable to the current auditor (including VAT)		
– Statutory audit	**37,400**	**24,000**
– Tax advisory services	**36,322**	**14,800**
– Other financial services	–	**41,807**
Fees payable to the previous auditor (including VAT)		
– Statutory audit	–	**918**
– Tax advisory services	–	**2,359**
Depreciation	**69,191**	**77,196**

8. Trustees' expenses and remuneration

None of the Trustees received any remuneration in respect of their services, nor reimbursement of expenses during the period or the previous period.

9. Taxation

The Freelands Foundation Limited is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

10. Tangible fixed assets

	Leasehold improvements £	Computer equipment £	Office equipment £	Total £
Cost				
At 1 January 2020	175,184	57,818	–	233,002
Additions	–	5,955	2,299	8,254
Disposals	–	–	–	–
At 31 December 2020	**175,184**	**63,773**	**2,299**	**241,256**
Depreciation				
At 1 January 2020	119,022	17,292	–	136,314
Charge for year	56,162	12,569	460	69,191
Eliminated on disposal	–	–	–	–
At 31 December 2020	**175,184**	**29,861**	**460**	**205,505**
Net book values				
At 31 December 2020	–	**33,912**	**1,839**	**35,751**
At 31 December 2019	**56,162**	**40,525**	–	**96,687**

Notes to the Financial Statements

31 December 2020

11. Fixed asset investments

	2020 £	2019 £
Market value at 1 January	**78,154,402**	2,997,163
Additions at cost	**–**	75,873,047
Disposals	**(60,146,420)**	–
Net (losses)/gains	**(4,344,090)**	(715,808)
Market value at 31 December	**13,663,892**	78,154,402

All listed investments were dealt on a recognised stock exchange.
Listed investments held in December 2020 comprised of holdings in The Walt Disney Company shares (Disney shares) and the BlackRock Strategic Funds Managed Index Portfolio (BMIP).
On 31 December 2020, this comprised 73.7% Disney shares (£10,075,809) and 26.3% BMIP (£3,588,083).
By comparison, on 31 December 2019, this comprised 95.4% Disney shares (£74,560,488) and 4.6% BMIP (£3,596,914).

Programme related social investments – concessionary loans
During the year, the Foundation entered into an agreement to provide concessionary loans of up to the value of £3m to be classified as social investments. At the balance sheet date, no amounts have been advanced under the agreement.

12. Debtors

	2020 £	2019 £
Other debtors	**–**	–
Prepayments and Accrued Income	**1,339**	**2,680**
Market value at 31 December	**1,339**	**2,680**

13. Creditors: Amounts falling due within one year

	2020 £	2019 £
Accruals	**51,600**	40,416
Trade creditors	**11,709**	40,948
Other creditors	**810**	4,041
Tax and social security	**60,603**	19,093
Grants payable	**43,500**	59,300
	168,222	163,798

14. Called up share capital

Allotted, called up and fully paid	2020 £	2019 £
Ordinary shares of £1 each	**1**	**1**

Notes to the Financial Statements

31 December 2020

15. Company information

The charity is constituted as a company limited by shares.
The registered office of the charity is 113 Regent's Park Road, London, NW1 8UR.

16. Ultimate holding company and control

The charitable company, The Freelands Foundation Limited, is wholly owned by the Freelands Foundation Inc, a US tax exempt charitable organisation, and was founded to carry out the work of that entity in the UK.

Freelands Foundation Inc is the ultimate parent company.

The activities of The Freelands Foundation Limited are controlled by the Trustees of The Freelands Foundation Limited.

17. Related party transactions

Freelands Foundation's headquarters at 113 Regent's Park Road, London, NW1 8UR is provided to the organisation as a gift in kind from Freelands FIG Ltd, which is ultimately owned by the EM Family Trust, of which Elisabeth Murdoch and Keith Tyson are beneficiaries.

Services, including senior level staff support in finance, accounting, investments, strategy and communications, were donated to the Foundation by Freelands Family Investment Group Ltd (until 31 August 2020), which is ultimately owned by EM 2006 Trust, and Freelands Group Ltd (from 1 September 2020), which is ultimately owned by EM 2019 Trust. Elisabeth Murdoch is a beneficiary of EM 2006 Trust and EM 2019 Trust.

The operations of Freelands FIG Ltd, Freelands Family Investment Group Ltd and Freelands Group Ltd remain separate and distinct at all times from those of Freelands Foundation, with no impact on the charity's operating policies.

Two of the Trustees of the Foundation during the year were also Directors of The Freelands Family Investment Group Ltd.

One of the Trustees of the Foundation during the year was also a Director of Freelands FIG Ltd, and Freelands Group Ltd.

These services have been valued not at market value to the charity but instead at what the Foundation would pay in an open market for a reasonable alternative.

	2020	2019
	£	£
Use of office building	**150,576**	133,794
Staff costs	**175,784**	11,660
Direct costs incurred on behalf of the charity	**–**	920
	326,360	146,374

Notes to the Financial Statements

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One of the Trustees of the Foundation is a partner at the law firm Farrer & Co. The Foundation incurred expenditure of £107,077 (2019 – £34,025) with Farrer & Co during the year.

During the year, Freelands Foundation Inc (the parent) recharged to The Freelands Foundation Ltd a total of $1,225,000 or £967,594.43 for US paid expenses relating to fund management and UK charitable activity. All investment assets are held by the Foundation's UK entity and all charitable activities take place through the Foundation's UK entity. The taxes due on investment assets held by the Foundation's UK entity have therefore been recharged to the UK entity. Professional service fees incurred by the US entity relate to the furtherance of the UK entity's charitable objects and have therefore been recharged to the UK entity. As noted above, Freelands Foundation is a dual qualified charity. This transaction is characterised differently from a US tax perspective. No recharges were made in the previous year. This total amount is broken down as £874,986 for tax and £92,608 for professional service fees.