

Charity number: 1170960
Company number: 04971057
(England and Wales)

UP Projects

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2025

UP Projects
Contents Page
For the year ended 31 March 2025

Report of the Trustees	1 to 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10 to 16

UP Projects
Report of the Trustees
For the year ended 31 March 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

UP Projects
Report of the Trustees Continued
For the year ended 31 March 2025

OBJECTIVES AND ACTIVITIES

UP Projects is the UK's leading public art organisation specialising in socially engaged public art commissioning. We bring world class artists out of the gallery and into public spaces to create new work with communities across the UK and beyond. Our work is always responsive to context often activating unexpected corners of the public realm. UP Projects is a charity and National Portfolio organisation of the Arts Council England.

We initiate projects that respond to some of the most pressing issues of our time as well as work with partners on a consultancy basis to create extraordinary, ambitious and risk-taking work that communities can shape, actively participate in and relate to. With over 20 years' experience UP Projects champions a bold yet sensitive approach that values time and takes care to bring about social change.

Flagship projects include Newham Trackside Wall by Sonia Boyce OBE RA (2021); The National Windrush Monument by Basil Watson (2022); Gut Feelings Meri Jaan by Jasleen Kaur (2020); Globe Head Ballerina by Yinka Shonibare (2012), The Floating Cinema with various artists (2011-2017) and Laid to Rest by Serena Korda (2011). UP Projects have also led numerous progressive public art strategies that shape the way artists can become embedded within areas undergoing regeneration change. This work includes a new public art strategy for Ebbsfleet Garden City, Art on the Peninsula for the Greenwich Peninsula in London, Vista Nine Elms for Berkeley Homes, Artlands for Kent County Council and Eco Systems of Learning and New Imaginaries for Telford Homes.

Learning sharing sits at the heart of what we do, and we are dedicated to supporting the next generation of socially engaged practitioners through our free learning and development programme, Constellations that gives artists, curators and producers the chance to explore best practice models from leading names within the world of social practice. To date Constellations has supported 1,500 artists, curators and producers to expand their practice.

We work with a broad range of public and private sector partners including major public bodies such as the Greater London Authority, local authorities and government ministerial departments, cultural institutions including Barbican Centre, Wellcome Collection, Touchstones Rochdale, Liverpool Biennial and Flat Time House, corporations such as Crossrail and London Legacy Development Corporation, cultural festivals including Art Night London and Creative Folkestone Triennial, and education faculties such as Queen Mary University and Kings College London. We support our partners to be bold and innovative, bringing a breadth of experience and skills covering strategy writing, public art commissioning, digital commissioning, artist selection processes, community engagement, evaluation, and public event programming.

Our underlying belief

Art and artists have the power to effect social change when the process is considered just as important as the final outcome.

Vision

UP Projects leads the way for progressive, artist-led projects to permeate the public domain. Our work connects communities, shapes identities, empowers inclusion and addresses the most pressing issues of our time.

Mission

UP Projects enables artists to achieve extraordinary, ambitious and risk-taking work that communities can shape, participate in and relate to. We bring art to unexpected corners of the public realm, finding creative potential in unlikely situations, and our work is always responsive to its environment. Our 20 years' experience champions a bold yet sensitive approach that values time, takes care, inspires learning and enables the transformational impact of public art to flourish.

Values

Our work is underpinned by our core values:

Relevance: Our programme is responsive to contemporary life and relevant to diverse communities and audiences.

Openness: Our work is accessible: conceptually, intellectually, physically, geographically, economically, considering diversity, disability and barriers to access.

Learning to Learn: We believe in a collaborative approach to learning for all.

Innovation: We challenge convention, support risk taking, and test new ideas in the physical and digital realms.

Artistic Excellence: Representing the height of ambition, talent, and skill.

UP Projects
Report of the Trustees Continued
For the year ended 31 March 2025

Objectives and aims

- To deliver artist-led projects that engage, inspire and are relevant to diverse communities and public audiences.
- To address and respond to urgent issues of our time.
- To lead and share learning that supports the progression of socially engaged work and public practice.
- To build the organisation's adaptive resilience and agility

Objectives and aims

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

UP Projects
Report of the Trustees Continued
For the year ended 31 March 2025

ACHIEVEMENTS AND PERFORMANCE

Significant activities

2024/25 has been yet another highly successful year for UP Projects as we started working on our headline commission Bodies of Water supported by a National Touring Project grant from Arts Council England and allowing the charity to share learning with the sector about working towards more environmentally responsible ways of commissioning public art. We have continued to support the sector through our Constellations programme and have delivered numerous community driven projects in the public realm that have actively engaged communities in London and beyond.

Below is a summary of activity achieved in 2024-25:

1. Bodies of Water: Our work on our headline self-initiated commission exploring the politics of water started to take shape. German/Korean artist, Anne Duk Hee Jordan was commissioned to develop two site-specific artworks in both Exmouth and Wigan and we kicked off our community collaboration programme working with artist, Anna FC Smith.
2. Constellations Residency: The Constellation Cohort of 2023 took part in a week long joint residency at Deveron Projects in Aberdeenshire, Scotland. The residency was an opportunity for the cohort to extend the collaborative work and peer to peer learning undertaken during the Constellations programme.
3. Constellations Assemblies 2024: Our online Assemblies programme continued to grow in popularity and addressed some of the post pressing issues facing the industry including a keynote by artist, Dread Scott as well as events on pushing for culture-based climate action and advocating for arts in schools.
4. London Gallery Weekend 2024: We continued our collaboration with London Gallery Weekend with a high successful presentation of performances in central and East London working with Italian artist, Adelaide Cioni and award-winning artist, Nil Yalter. Both events attracted hundreds of people to experience public performance art.
5. Marshgate Lane Wayfinding Commissions by Sahra Hersi: UP Projects started working with the London Legacy Development Corporation to curate a series of artworks co-created together with a group of paid local female collaborators. The artworks explore notions of safety in a transient space on the fringes of the Queen Elizabeth Olympic Park in East London.
6. Elysian Workshops: UP Projects delivered a series of community engagement workshops in Blackheath in London exploring notions of change. The workshops were curated to support the planning application of a change of use for the Claridon Hotel in Blackheath. The workshops will result in a series of flags with mottos relating to change and how we cope with it developed through the community engagement process.
7. A Love Song for Whitechapel: UP Projects worked together with Tower Hamlets and artist, Aya Haidar to engage two intergenerational groups (YR 12 students at Swanlea School and a group of elders from the Bow Geezers group) in the development of a new public artwork for Whitechapel High Street in East London. A Love Song for Whitechapel is a song composed directly from the conversations with the two groups. The artwork is anticipated to launch next year.
8. Mapping Hounslow: UP Projects were commissioned by Hounslow Council to map the cultural infrastructure in the Borough and make a series of strategic recommendations to inform the development of a new cultural strategy for the Borough.
9. Schools work: UP Projects continued to bring high quality creative learning opportunities into schools, delivering workshops in local primary schools in LB Enfield.

We are extremely proud of the work we have delivered in 2024-25 that continued to actively involve and engage communities in their development, championing our belief that art has the power to effect social change when the process is considered just as important as the final product.

FUTURE AMBITIONS 2025/26

As we look forward to the new financial year we are excited to continue to deliver ambitious projects and programmes across the country working in partnership with others to create public art projects that bring about tangible social change.

Projects in the pipeline include:

1. Bodies of Water: Our Bodies of Water project will come to fruition in 2025 with the launch of two new site-specific artworks by internationally renowned artist, Anne Duk Hee Jordan at A la Ronde in Exmouth and Haigh Hall in Wigan. The commissions will be complemented with the development of a school's resource that will be rolled out through workshops in local schools in both areas as well as a half day symposium exploring regenerative practice within public art commissioning

UP Projects
Report of the Trustees Continued
For the year ended 31 March 2025

developed as part of the Liverpool Biennial.

2. Constellations 2025: We will continue to support the sector through our Constellations programme working with artists, producers and curators to explore pressing issues facing the expanded field of public art. Through both our online Assemblies event and the introduction of a new Constellation Residency delivered in partnership with the Royal Parks we will offer sector leadership and learning opportunities.

3. Anita Harding Memorial: We will be working with artist, Valda Jackson to create a permanent memorial celebrating the life and achievements of Anita Harding (1952 - 1995), the first female professor of Clinical Neurology in the UK at UCL.

4. Marshgate Lane Wayfinding: We will be launching Fragments of Our Land a new artwork created through a process of co-creation by Sahra Hersi and a group of local female Community Collaborators on the fringes of the Queen Elizabeth Olympic Park addressing notions of safety in this area.

5. Dagenham Green: UP Projects will start work on a series of new commissions by artist, Ruth Ewan forming the first part of a wider heritage trail for a new development in East London known as Dagenham Green on the site of the former Ford Dagenham Plant.

FINANCIAL REVIEW

Significant events

UP Projects operates with a mixed funding model, generating income to deliver the Charity's core programme through fundraising via Trusts, Foundations and public grant giving bodies, as well as earning income through consultancy services that support third parties to develop public art strategies, commissions, and community engagement projects.

UP Projects is a National Portfolio Organisation (NPO) of Arts Council England and receives an annual grant of £102,431. In addition, we received a further £247,593 of income through our charitable activities.

Despite the continued challenges to income generation faced by the culture sector, UP Projects achieved £203,581 in earned income, representing 58% of our total income (£350,024). This has brought the percentage back to a similar pre-Covid level where we achieved 60% of our income through earned income in 2019/20. This demonstrates the financial resilience of the organisation and its ability to recover from the impact of the pandemic.

Reserves

The organisation has a policy of maintaining ringfenced reserves of £85,000. The organisation also held £29,500 of funds designated to deliver projects in 2024/25 and £53,562 free reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

UP Projects was awarded charitable status in January 2017 and the organisation's Articles of Association was adopted by the Trustees in December 2016

Recruitment and appointment of trustees

This year the charity moved to a Co-Chair model with Kaia Charles and Peter Ratcliffe assuming the roles of Co-Chair.

Sam Allen and Jagdip Jagpal left the board in June and December 2024 respectively.

George Sawtell and Jennifer Garrett joined the board in February 2025 and December 2024 respectively.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	UP Projects
Charity registration number	1170960
Company registration number	04971057
Principal address	27 Woodberry Avenue Enfield London N21 3LE

UP Projects
Report of the Trustees Continued
For the year ended 31 March 2025

Trustees

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

Ms Kaia Noni Charles
Mr Peter David Ratcliffe
Mrs Thahmina Begum
Mr Iain Charles Bennett
Ms Massoumeh Larizadeh
Ms Viya Nsumbu
Ms Jennifer Garrett
(Appointed: 11 December 2024)
Mr George Sawtell
(Appointed: 11 February 2025)
Ms Emma Underhill Nemar
Ms Jagdip Jagpal
(Resigned: 11 December 2024)
Ms Samantha Antoinette Allen
(Resigned: 05 June 2024)

Independent examiner

Andrew M Wells FMAAT
Counterculture Partnership LLP
66 High Street
Lewes
East Sussex
BN7 1XG

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



.....
Mr Peter David Ratcliffe

10 December 2025

UP Projects
Independent Examiners Report to the Trustees
For the year ended 31 March 2025

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

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the Company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act')

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

Since the Charitable company's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of Association of Accounting Technicians, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Andrew M Wells FMAAT
Counterculture Partnership LLP
66 High Street
Lewes
East Sussex
BN7 1XG

13 November 2025

UP Projects
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Income and endowments from:					
Donations and legacies	2	104,593	38,000	142,593	114,165
Charitable activities	3	204,721	-	204,721	230,289
Investments	4	2,710	-	2,710	1,045
Total		312,024	38,000	350,024	345,499
Expenditure on:					
Charitable activities	5/6	(311,614)	(38,000)	(349,614)	(409,787)
Total		(311,614)	(38,000)	(349,614)	(409,787)
Net income/expenditure		410	-	410	(64,288)
Reconciliation of funds					
Total funds brought forward		167,652	-	167,652	231,940
Total funds carried forward		168,062	-	168,062	167,652

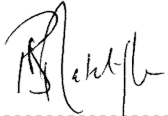
UP Projects
Statement of Financial Position
As at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	1,443	552
		1,443	552
Current assets			
Debtors	13	9,522	69,801
Cash at bank and in hand		252,331	249,922
		261,853	319,723
Creditors: amounts falling due within one year	14	(95,234)	(152,623)
Net current assets		166,619	167,100
Total assets less current liabilities		168,062	167,652
Net assets		168,062	167,652
The funds of the charity			
Unrestricted income funds	15	168,062	167,652
Total funds		168,062	167,652

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

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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



Mr Peter David Ratcliffe
Trustee

10 December 2025

UP Projects
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies

Basis of accounting

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

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

Going concern

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

Funds

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

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

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Donations received	2,162	-	2,162	2,366
Grants received	102,431	38,000	140,431	111,799
	104,593	38,000	142,593	114,165

UP Projects
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Analysis of grants received

	2025	2024
	£	£
Arts Council England	38,000	5,000
Arts Council England NPO	102,431	102,431
Peckham Platform	-	4,368
	140,431	111,799

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
<i>Curating, commissioning and producing contemporary art.</i>		
Consultancy and project fees	203,582	227,166
Ticket sales	1,139	3,123
	204,721	230,289
	204,721	230,289

4. Investment income

	2025	2024
	£	£
Unrestricted funds		
Bank interest receivable	2,710	1,045
	2,710	1,045

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2025	2024
	£	£	£	£
Curating, commissioning and producing contemporary art.	239,528	38,000	277,528	311,600
Support costs	72,086	-	72,086	98,187
	311,614	38,000	349,614	409,787

UP Projects
Notes to the Financial Statements Continued
For the year ended 31 March 2025

6. Costs of charitable activities by activity type

	Activities undertaken directly £	Support costs £	2025 £	2024 £
Support costs				
Curating, commissioning and producing contemporary art.	277,528	72,086	349,614	409,787

7. Analysis of support costs

	2025 £	2024 £
Curating, commissioning and producing contemporary art.		
Management	28,906	49,245
Finance	7,488	8,494
Office costs	30,646	35,503
Marketing	4,046	3,945
Governance costs	1,000	1,000
	72,086	98,187

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of owned fixed assets	98	37
Accountancy fees	1,000	1,000
Staff pension contributions	4,889	4,952

9. Staff costs and emoluments

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

	2025 £	2024 £
Salaries and wages	209,924	219,075
Social security costs	15,789	16,340
Pension costs	4,889	4,952
	230,601	240,367

UP Projects
Notes to the Financial Statements Continued
For the year ended 31 March 2025

	2025	2024
Administrative	1	3
Direct charitable activities	5	7
	<u>6</u>	<u>10</u>

10. Trustee remuneration and related party transactions

One employee, Ms Emma Underhill Nemar, is also a trustee. None of her remuneration is in respect of services as trustee.

11. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2024 £
Income and endowments from:			
Donations and legacies	104,797	9,368	114,165
Charitable activities	230,289	-	230,289
Investments	1,045	-	1,045
Total	<u>336,131</u>	<u>9,368</u>	<u>345,499</u>
Expenditure on:			
Charitable activities	(400,419)	(9,368)	(409,787)
Total	<u>(400,419)</u>	<u>(9,368)</u>	<u>(409,787)</u>
Net income/expenditure	(64,288)	-	(64,288)
Reconciliation of funds			
Total funds brought forward	231,940	-	231,940
Total funds carried forward	<u>167,652</u>	<u>-</u>	<u>167,652</u>

UP Projects
Notes to the Financial Statements Continued
For the year ended 31 March 2025

12. Tangible fixed assets

Cost or valuation	Plant and machinery £
At 01 April 2024	9,771
Additions	1,579
Disposals	(589)
At 31 March 2025	10,761
Depreciation	
At 01 April 2024	9,219
Disposals	(174)
Charge for year	273
At 31 March 2025	9,318
Net book values	
At 31 March 2025	1,443
At 31 March 2024	552

13. Debtors

	2025 £	2024 £
Amounts due within one year:		
Trade debtors	8,522	69,051
Prepayments and accrued income	1,000	750
	9,522	69,801

14. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,228	1,966
Other creditors	18,352	18,403
Accruals and deferred income	69,654	132,254
	95,234	152,623

UP Projects
Notes to the Financial Statements Continued
For the year ended 31 March 2025

15. Movement in funds

Unrestricted Funds

	Balance at 01/04/2024	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2025
	£	£	£	£	£
<i>Designated</i>					
Project funds	114,500	-	-	-	114,500
<i>General</i>					
General	53,152	312,024	(311,614)	-	53,562
	167,652	312,024	(311,614)	-	168,062

Unrestricted Funds - Previous year

	Balance at 01/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2024
	£	£	£	£	£
<i>Designated</i>					
Project funds	129,000	-	-	(14,500)	114,500
<i>General</i>					
General	102,940	336,131	(400,419)	14,500	53,152
	231,940	336,131	(400,419)	-	167,652

Purpose of unrestricted Funds

Project funds

The project fund consists of funds designated for future projects.

General

Curating, commissioning and producing contemporary art.

Restricted Funds

	Incoming resources	Outgoing resources	Balance at 31/03/2025
	£	£	£
Restricted funds	38,000	(38,000)	-
	38,000	(38,000)	-

UP Projects
Notes to the Financial Statements Continued
For the year ended 31 March 2025

Restricted Funds - Previous year

	Incoming resources	Outgoing resources	Balance at 31/03/2024
	£	£	£
Restricted funds	9,368	(9,368)	-
	9,368	(9,368)	-

Purpose of restricted funds

Restricted funds

Restricted funds held for curating, commissioning and producing contemporary art projects.

16. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,443	52,119	53,562
<i>Designated</i>			
Project funds	-	114,500	114,500
Restricted funds			
	1,443	166,619	168,062

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	552	52,600	53,152
<i>Designated</i>			
Project funds	-	114,500	114,500
Restricted funds			
	552	167,100	167,652