

# UNDEREXPOSED ARTS

England & Wales · Charity number 1190216

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [12121475](#)

**Registered** 2020-07-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Blinkhorns  
27 Mortimer Street  
London  
W1T 3BL

**Phone** +447834319184

**Email** [info@underexposedarts.org.uk](mailto:info@underexposedarts.org.uk)

**Website** [www.underexposedarts.org.uk](http://www.underexposedarts.org.uk)

## Activities

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**Objects:** FOR THE PUBLIC BENEFIT, THE ADVANCEMENT OF THE ARTS, CULTURE AND HERITAGE FOR YOUNG BLACK BRITISH, DUAL HERITAGE, AFRICAN/CARIBBEAN, MINORITY ETHNIC PEOPLE AND OTHER MEMBERS OF THE PUBLIC IN THE UNITED KINGDOM, IN PARTICULAR BUT NOT EXCLUSIVELY BY:(A) CREATING, DISPLAYING AND MAINTAINING ARTISTIC INTERVENTIONS INCLUDING PORTRAITS ACCOMPANIED BY QUOTES FOR GALLERY AND PUBLIC ART EXHIBITION SPACES WITH OPEN PUBLIC ACCESS;(B) CREATING AND PUBLICISING DOCUMENTARIES AND OTHER MEDIA WHICH SUPPORT WIDER DISSEMINATION OF THE ARTISTIC PORTRAITS AND CONCEPTS AND PROJECTS RELATED TO THEM; AND(C) ORGANISING AND PUBLICISING TALKS AND DISCUSSIONS THAT FACILITATE FURTHER CONTENT IDEATION RELATING TO THE ARTISTIC PORTRAITS AND OTHER RELEVANT PROJECTS.

**Activities:** The advancement of the arts, culture and heritage for young Black British, dual heritage, African/Caribbean people

## Classification

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- **How:** Provides Services
- **What:** General Charitable Purposes, Arts/culture/heritage/science
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

## Geography

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- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-06-30	-	-	-	-
2024-06-30	£33,971	£38,713	-	-
2023-06-30	£87,698	£86,529	-	-
2022-06-30	£176,305	£179,305	-	-
2021-06-30	£90,796	£77,789	-	-

## Trustees

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Name	Role	Appointed
Dr Abdu'Allah Faisal		2021-03-31
Franklyn Rogers		2020-07-02
Gemma Diane Seltzer		2021-11-02
Martin Graham Peter		2021-03-31

**UNDEREXPOSED ARTS**

England & Wales - Charity number 1190216

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# Accounts

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Charity registration number 1190216 (England and Wales)

Company registration number 12121475

**UNDEREXPOSED ARTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2024**

# UNDEREXPOSED ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr Franklyn Rodgers Mr Graham Martin FCCA Dr Faisal Abdu'Allah Ms Gemma Diane Seltzer
<b>Secretary</b>	Mr J E L Fraser
<b>Charity number (England and Wales)</b>	1190216
<b>Company number</b>	12121475
<b>Registered office</b>	27 Mortimer Street London W1T 3BL
<b>Independent examiner</b>	Stephen McAlpine BA (Econ) FCA SBM Associates Limited, trading as SBM & Co 24 Wandsworth Road London SW8 2JW

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# UNDEREXPOSED ARTS

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# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2024

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The trustees present their annual report and financial statements for the year ended 30 June 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles, the Companies Act 2006 and "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).

#### Objectives and activities

##### Policies and objectives

UNDEREXPOSED ARTS is a dynamic and crucial black-led arts and cultural charity committed to fostering positive representation. Our central mission involves celebrating diverse artistic talent and partnering with artists to develop a range of engaging activities. These include exhibitions, films, talks, educational programmes, and workshops designed to ignite imagination, creativity, and critical thinking. We strongly believe that positive representation plays a vital role in shaping identity, self-worth, courage, and ambition.

We actively engage our primary audience, which comprises children and young people from global majority and lower socioeconomic backgrounds. By utilising high-quality visual arts and theme-based activities, we develop and deliver impactful creative engagement initiatives.

At the core of our work is the creation of distinctive still photographic images and portraits that challenge conventional representations. Our goal is to discover and promote UNDEREXPOSED narratives, employing moving imagery and storytelling methods to examine the perceptions, ideas, histories, and beliefs that both connect and separate us.

Our activities take place in diverse environments such as schools, community venues, and public spaces, enabling us to connect with participants and audiences across various platforms.

The policies and goals of our charity are closely aligned with the objective of advancing public benefit, while also adhering to guidelines issued by the Charity Commission.

The policies and objectives are closely tied with the aim of the charity described above. In setting objectives and planning for activities, the founders and trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and there has been no change in these during the year.

##### Activities for achieving objectives

The charity's activities towards achieving its objectives are:

- Deliver high-impact cultural artistic interventions.
- Build collaborative platforms that promote positive representation and inclusive opportunities.
- Inspire young people through creative activities, learning materials, and the GEMS OF KNOWLEDGE hub.
- Increase access to cultural and creative activities for underrepresented youth.
- Develop a distinct strategy extending beyond educational projects, focusing on career opportunities within the cultural sector and creative industries.
- Provide activities for participants to explore storytelling and visual arts, understand their creative power, and gain insight into portraiture as a means of conveying important messages and narratives.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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UNDEREXPOSED ARTS' key strategic objectives this year were:

- **Artistic Expression and Understanding:** To use moving imagery and storytelling to examine perceptions, beliefs, and histories. We aim to challenge traditional art notions and broaden representation by engaging with multimedia, fostering a deeper understanding of shared and distinct human experiences, and promoting empathy through artistic expression.
- **Youth Empowerment through Education:** Developing and delivering an educational programme that empowers young people by equipping them with essential skills and confidence to achieve their aspirations and contribute positively to society. We aim to inspire the next generation of leaders to express themselves and advocate for social change through the arts by nurturing creativity and an entrepreneurial spirit, and by integrating mindfulness practices for emotional regulation and cultural connection.
- **Empowering Educators and Students:** To create educational resources that emphasise creative approaches to art education, promoting self-expression and cultural exploration. We are committed to cultivating supportive and inclusive environments where children and young individuals feel encouraged to explore their creative potential.
- **Organisational Resilience:** To strengthen our long-term sustainability and growth by actively securing funding from a diverse range of sources, including corporate and charitable donors.
- **Network Expansion:** To expand and strengthen our network of supporters, partners, and collaborators to facilitate future exhibitions and projects.
- **Enhanced Online Presence:** To update and improve our online presence by developing our website, updating content with new visuals, and implementing a social media strategy to broaden our reach.
- **Community Engagement and Impact Measurement:** To establish and develop innovative methods for engaging with communities and accurately assessing our impact. We will track participation rates, engagement levels, skill development, and overall impact, using these metrics to establish benchmarks for monitoring our progress towards specific objectives and targets.

This strategic approach seeks to create a tangible and lasting impact within the UNDEREXPOSED ARTS community. By actively working to amplify a wide range of diverse voices and unique perspectives, we aim to foster a more inclusive and representative artistic landscape. Furthermore, a key component of this strategy involves empowering the next generation of artists and cultural leaders through mentorship, training, and the provision of platforms for their creative expression. This multifaceted approach is designed not only to elevate individual talents but also to strengthen the overall vibrancy and relevance of the arts within our community and beyond.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

#### 12-Month Overview of UA Activities

The year 2023 has proven to be an exceptional period for UNDEREXPOSED ARTS, marked by impactful initiatives that resonate with our mission. Our exhibition installations, particularly within the Next Gen pods, have showcased the creativity and potential of young artists while fostering vital community engagement.

**1. Charter School East Dulwich:** In December 2023, we launched our first installation at Charter School East Dulwich, where Next Gen pods were displayed prominently in the school playground. This innovative approach allowed us to engage students with art in a meaningful and accessible manner.

**2. Crawley Mall:** In January, we broke new ground by exhibiting Next Gen pods in a public setting at Crawley Mall. This initiative was complemented by a talk delivered by Frank at Crawley Museum, where he discussed the paramount importance of representation in the arts.

**3. Bird & Bird Law Firm Offices:** Continuing our fruitful collaboration, we installed the Next Gen pods during Black History Month (BHM) 2023. This partnership not only highlights our commitment to diversity but also enhances our visibility in corporate environments.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

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#### **Educational Initiatives and Community Programmes**

Our commitment to educational programming remains a cornerstone of our mission. The Screen Acting workshop at Lilian Baylis Technology School (LBTS), completed in March, received overwhelmingly positive feedback, further solidifying our goal to offer impactful arts education. Additionally, a new girls-only project led by Mya and Lara responds to the specific needs of our community, demonstrating our adaptability and commitment to inclusivity.

Through new partnerships with Ark Evelyn Grace Academy and Nautical School, we have established programs designed to enrich student lives while reinforcing our collaborative relationship with educational institutions. Our efforts extend to Crawley, where we will engage with the 75th Windrush activities. A poetry workshop at Holy Trinity School will commemorate the contributions of the Windrush generation. This initiative, in collaboration with Diverse Crawley, will culminate in an event showcasing student poetry alongside Franklyn's Elders collection at Crawley Museum in June 2024.

Our collaborative relationships with teachers and schools have been pivotal in developing diverse and ambitious approaches to arts education, thereby exploring the value that arts and culture bring to students.

#### **Corporate Engagement**

Our relationships with corporate partners have remained strong, particularly with Bird & Bird, who have actively engaged with UNDEREXPOSED ARTS for their inclusion week activities. This partnership includes panel discussions on representation in the corporate sector, featuring Trevor Sterling, as well as a podcast with Ayanna Witter-Johnson, a respected member of our collection. This multimedia outreach not only broadens UA's audience but also emphasises the significance of our mission in reshaping narratives around representation.

The podcast will be extensively promoted through Bird & Bird's and UNDEREXPOSED ARTS' social media channels (LinkedIn, Instagram, X) as well as various podcast platforms (Soundcloud, Spotify, Apple Podcasts). This effort will significantly enhance our reach and visibility.

We have maintained our relationships with organisations such as Amazon's Black Employee Network (BEN), who have continued to exhibit the Next Gen exhibition pods across their sites. A highlight was the outdoor exhibition at their Tilbury site to commemorate the Windrush Generation anniversary; they also funded the installation at Charter School East Dulwich.

#### **New Partnerships and Collaborative Opportunities**

We have continued to develop our partnership with A.I.R.E., based in the North East of England, particularly in Gateshead, which faces high levels of child poverty. We collaborated with Theresa Poulton and Martin Hylton to organise a Gateshead Cultural event at Gateway Studio in Newcastle, introducing the North East community to UNDEREXPOSED ARTS. This event featured a film screening of work from Gateway, an introduction to UA, spoken word performances, and a Q&A session with the UA team. The objective of UA visiting Newcastle was to meet with local individuals and organisations in search of collaboration and partnership. By aligning ourselves with organisations that share our mission and values, we can create meaningful connections that enable us to reach a wider audience and have a lasting impact. We hope to share ideas, develop relationships, and establish partnerships for future projects that benefit communities outside of London.

Continuing our event and partnership with Martin and Theresa, we delivered a three-day dance and acting workshop in collaboration with Gateway Studio.

We are also excited to announce our collaboration with the University of Southampton, working alongside Dr. Eloi Ribe and his team on a critical research study that explores employment trajectories for Black, Pakistani, and Bangladeshi women. This partnership not only elevates our credibility but also enables us to delve deeper into vital discussions surrounding employment equity. The findings from this research will serve as a foundation for our advocacy, informing policy discussions and the creative design of subsequent reports.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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### **Funding and Future Strategies**

While securing funding remains a challenge, the outset of our relationships with organisations such as Crawley Council, the Active Communities Network, and Bird & Bird has yielded substantial resources for our programmes. We are actively pursuing additional funding avenues, including applications to the Garfield Weston Foundation and Arts Council England.

Furthermore, we are preparing an application for the National Lottery Heritage Fund, strategically aligned with the 20th anniversary of the Peckham Portraits. This initiative aims to explore the impact of these portraits on the representation of Black British actors over the years.

### **Commitment to Long-Term Growth**

As we acknowledge the challenges of the past year, we must also underscore our unwavering commitment to growth and advancement. Our immediate goals include consolidating new partnerships and identifying additional funding streams. In the long term, we recognise the importance of enhancing our board by recruiting individuals with expertise in education, corporate strategy, and creative technologies.

### **Leadership Transition**

A significant change for our organisation is the decision of Fraser James, our chair and co-founder, to step down. In response to this transition, we will work closely with a specialist organisational development consultant to ensure a seamless transition and maintain our strategic focus. We believe that this process will bolster our governance, allowing us to navigate this change with confidence and continue our mission effectively.

### **Conclusion**

The past year has been a testament to the resilience and adaptability of UNDEREXPOSED ARTS. We have not only achieved significant milestones but have also established robust partnerships in a dynamic arts landscape. As we look ahead, we are eager to leverage these accomplishments in our strategy to nurture artistic talent and advocate for representation through innovative programming and collaborations. With the continued support of our board and trustees, we are confident that UNDEREXPOSED ARTS is poised to elevate our charitable efforts, empowering young people through the arts for years to come.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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### Our key plans for the next 1-2 years include:

As we look forward to the next two years, our strategic plans are designed to enhance community engagement, expand our educational initiatives, and promote cultural awareness through innovative partnerships and creative projects. Our focus will center on creating relationships with organisations that share our core values and are committed to community-oriented work. By collaborating with groups experienced in community settings, we will facilitate the seamless transition of our initiatives from school environments to broader youth and community landscapes, thereby maximising our impact.

Continued efforts will be the expansion and enhancement of our Schools and Communities Programme. The engagement sessions and workshops offered through this initiative are pivotal in facilitating personal development for young people. Our workshops are structured to empower participants, providing them with a safe platform for self-exploration and artistic expression. By promoting inclusivity and unity among individuals from diverse backgrounds, we aim to cultivate a collaborative spirit within our communities. This initiative will not only foster individual talent but also create networks of support that encourage young individuals to unearth their potential.

In an effort to broaden our reach, we plan to onboard additional schools, particularly outside of London. By doing so, we will introduce our portrait collections and project activities to new communities, thereby diversifying our audience and impact. In conjunction with expanding our school base, we will work closely with our cohort of facilitators, artists, and creative practitioners to enhance our offerings in cultural and creative industries subjects. This will provide a wider array of activities, thereby exposing youth to essential skills, enriching opportunities, and potential career pathways in the arts. To facilitate this expansion, we will increase our team of facilitators, ensuring the delivery of high-quality sessions.

The creation and completion of a film or documentary featuring interviews with our cohort of 20 Next Gen participants. This important work will culminate in a launch event at PeckhamPlex Cinema, providing a platform not only to showcase the voices of emerging young artists but also to foster a sense of community through shared narratives.

In addition to our film project, we will undertake the renovation of portraits currently displayed at PeckhamPlex. This will involve curating a more sustainable and diverse selection of portraits for installation on the cinema's external wall. This initiative will enhance the visibility of our artists and contribute to the cultural landscape of Peckham.

In an era marked by a demand for inclusivity, representation, and empowerment in the arts, our organisation stands resolutely committed to uplifting young global majority creatives and artists. Over the next one to two years, we intend to expand our efforts in providing vital support, mentorship, and platforms that allow these artists to showcase their work and share their unique stories. Our strategic plans entail collaborations rooted in community engagement, skill development, and a celebration of cultural heritage, all while fostering a vibrant artistic environment that reflects the diverse backgrounds of the communities we serve.

Looking toward the future, we are excited to announce plans for a National Tour and permanent art installation designed to celebrate the contributions of the global majority diaspora in the United Kingdom. Our touring exhibition will highlight six cities known for their rich cultural heritage and demographic diversity. Each location will feature freestanding, illuminated outdoor pods that will serve as immersive displays of contemporary artistic expression. Through this exhibition, we aim to engage communities and foreground the talents of both established and emerging artists, showcasing the breadth and depth of global majority narratives.

In line with our commitment to heritage and historical significance, we will also launch a project centered around the iconic "30 Peckham Portraits" of Black British actors, created in 2008 by UNDEREXPOSED ARTS and award-winning visual artist Franklyn Rodgers. This heritage project will explore the professional trajectories of a generation of Black British actors, investigating the legacy and impact these pioneering figures have had on British theatre, film, and television. Given the significance of the Peckham Portraits as one of London's longest-running site-specific photographic installations, this project will contribute to a greater understanding of cultural history and influence.

Lastly, we are determined to solidify the role of Operations Manager as a permanent position within our organisation. This strategic move will ensure that our efforts are efficiently coordinated and that we deliver our ambitious aims for 2024/2025 to the highest possible standard. We will continue to leverage the talents of our exceptional team of freelancers while collaborating closely with our Board of Trustees.

Our plans for the coming years are not merely aspirations but a comprehensive and strategic approach to enriching community engagement and cultural heritage. Through collaboration, innovation, and dedication, we are poised to create lasting change and empower the voices of our youth while honoring the rich tapestry of our collective history.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

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### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee and was set up by a Memorandum of association on 2 July 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J E L Fraser (Resigned 18 February 2025)

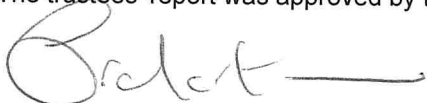
Mr Franklyn Rodgers

Mr Graham Martin FCCA

Dr Faisal Abdu'Allah

Ms Gemma Diane Seltzer

The trustees' report was approved by the Board of Trustees.



Mr Graham Martin FCCA

- Trustee

1 May 2025

# UNDEREXPOSED ARTS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNDEREXPOSED ARTS

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I report to the trustees on my examination of the financial statements of Underexposed Arts (the charity) for the year ended 30 June 2024.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

### Independent examiner's statement

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 charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements 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 financial statements 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 financial statements to be reached.



**Stephen B McAlpine BA(Econ) FCA**  
SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

Dated: 2 May 2025

# UNDEREXPOSED ARTS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2024

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	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	33,938	87,586
Charitable activities	4	33	112
<b>Total income</b>		<u>33,971</u>	<u>87,698</u>
<b>Expenditure on:</b>			
Charitable activities	5	38,713	86,529
<b>Total expenditure</b>		<u>38,713</u>	<u>86,529</u>
<b>Net income/(expenditure) and movement in funds</b>		<u>(4,742)</u>	<u>1,169</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2023		11,179	10,010
<b>Fund balances at 30 June 2024</b>		<u>6,437</u>	<u>11,179</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# UNDEREXPOSED ARTS

## BALANCE SHEET

AS AT 30 JUNE 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	8	2,630		-	
Cash at bank and in hand		3,807		11,179	
		<u>6,437</u>		<u>11,179</u>	
Net current assets			<u>6,437</u>		<u>11,179</u>
<b>The funds of the charity</b>					
Unrestricted funds			<u>6,437</u>		<u>11,179</u>
			<u>6,437</u>		<u>11,179</u>

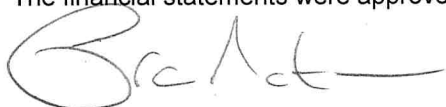
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 1 May 2025



Mr Graham Martin FCCA  
Trustee

Company registration number 12121475 (England and Wales)

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

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### 1 Accounting policies

#### Charity information

Underexposed Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The accounts present a true and fair view and no changes have been made to the principal accounting policies adopted below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The charity received money mainly through Arts Council grants during the year. Total of the grants received is shown in note 3 of the accounts.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are accounted for when they are incurred, with irrecoverable VAT being charged as a cost against the relevant activity.

Costs of charitable activities relate to the furtherance of the charitable objectives

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2024

#### 1 Accounting policies

(Continued)

Costs of raising funds relate to events and other activities through which the companies raises its profile

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised

##### *Basic financial liabilities*

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	1,500	6,400
Grants receivable	32,438	81,186
	<u>33,938</u>	<u>87,586</u>

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2024

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	33	112

### 5 Charitable activities

	2024 £	2023 £
Exhibition expenses	32,043	72,483
Computer running costs	1,909	5,732
Travelling expenses	937	2,097
Bank charges	42	70
Insurance	1,004	852
Printing and stationery	142	1,043
Rent	1,139	1,373
Sundry	1,102	2,546
Subscriptions	395	333
	<u>38,713</u>	<u>86,529</u>
	<u>38,713</u>	<u>86,529</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Trustees	5	5

There were no employees whose annual remuneration was more than £60,000.

## UNDEREXPOSED ARTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2024

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<b>8 Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
Amounts falling due within one year:		
Trade debtors	2,630	-
	<u>          </u>	<u>          </u>

#### **9 Financial commitments, guarantees and contingent liabilities**

The company is limited by guarantee of members and does not have a share capital. The liability of members is limited to £1.

#### **10 Related party transactions**

##### **Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Franklyn Rodgers and James Fraser were both paid fees of £1,075 (2023 - £8,150) & £850 (2023 - £6,400) respectively for independent freelance services provided for the charity.

**UNDEREXPOSED ARTS**

England & Wales - Charity number 1190216

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# Accounts

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**Charity registration number 1190216**

**Company registration number 12121475 (England and Wales)**

**UNDEREXPOSED ARTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

# UNDEREXPOSED ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Mr J E L Fraser  
Mr Franklyn Rodgers  
Mr Graham Martin FCCA  
Dr Faisal Abdu'Allah  
Ms Gemma Diane Seltzer

**Secretary**

Mr J E L Fraser

**Charity number**

1190216

**Company number**

12121475

**Registered office**

27 Mortimer Street  
London  
W1T 3BL

**Independent examiner**

Stephen McAlpine BA (Econ) FCA  
SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

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# UNDEREXPOSED ARTS

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# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 30 JUNE 2023

---

The trustees present their annual report and financial statements for the year ended 30 June 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles, the Companies Act 2006 and "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).

#### **Objectives and activities**

##### **Policies and objectives**

UNDEREXPOSED ARTS is a dynamic and vital black-led arts and cultural charity, dedicated to promoting positive representation. Our mission revolves around celebrating diverse talent and collaborating with artists to create exhibitions, films, talks, education programmes, and workshops that inspire imagination, creativity, and critical thinking. We firmly believe that positive representation is integral to identity development, self-esteem, courage, and aspiration.

We actively engage with our target audience, primarily children and young people from global majority and lower-socio economic backgrounds. Through high-quality visual arts imagery and theme-based activities, we create and deliver impactful creative engagement initiatives.

Central to our work is the creation of stylised still photographic images and portraits that challenge existing representations. We aim to uncover and encourage the telling of UNDEREXPOSED stories, using moving imagery and storytelling techniques to interrogate perceptions, notions, histories, and beliefs that both unite and divide us.

Our work takes place in various settings, including schools, community spaces, and the public realm, allowing us to connect with participants and audiences across multiple platforms.

The policies and objectives are closely tied with the aim of the charity described above. In setting objectives and planning for activities, the founders and trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and there has been no change in these during the year.

##### **Activities for achieving objectives**

The charity's activities towards achieving its objectives are:

- To deliver high impact and cultural artistic interventions.
- To build platforms for collaborations that facilitate positive representation and create inclusive opportunity.
- To inspire young people through creative interventions, learning resources and the sharing of wisdom through the GEMS OF KNOWLEDGE hub.
- To facilitate access to cultural and creative activities for young people who do not typically engage in the arts.
- To develop and enable distinct strategy beyond our educational projects; specifically, the extent to which our projects develop opportunities for careers in the cultural sector or creative industries.
- To deliver activity, where participants have the opportunity to explore the world of storytelling and visual arts, discovering the power of their own creativity. Gaining a deeper understanding of the art of portraiture and how it can be used to convey important messages and narratives.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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UNDEREXPOSED ARTS' key strategic objectives this year were:

- Completing the 'The Next Gen' series of stylised still photographic images and portraits. The series aims to explore representation and identity through the creation of 20 portraits and short films of each portrait sitter, providing a nuanced and in-depth insight into personal narratives. This strategy aligns with the fundamental objective of representing diverse voices and perspectives in the art world, giving visibility to individuals whose stories have been historically overlooked.
- Using moving imagery and storytelling to interrogate perceptions, beliefs, and histories. By engaging with multimedia formats, we aim to challenge traditional notions of art and expand the boundaries of representation. Facilitating a deeper understanding of the complexities that both bind and separate us, promoting empathy and understanding through artistic expression.
- Developing and delivering an education programme to empower young people. Our activities aim to equip the next generation with the skills and confidence to pursue their aspirations and contribute to society. By nurturing creativity and entrepreneurial mindset, we aim to inspire the next generation of leaders to express their ideas and advocate for social change through the arts. In addition to this, we also plan to implement mindfulness practises in our arts-based activities, providing valuable tools for emotional regulation and cultural connection.
- Creating educational resources and empowering teachers and students. By centring creative approaches to art education, we aim to emphasise the importance of self-expression and cultural exploration. Cultivating a supportive and inclusive environment where children and young individuals are encouraged to explore their creative potential.
- Strengthening organisational resilience. To ensure sustainability and growth UA will place a strong focus on growing in resilience as an organisation by securing funding from a diverse range of sources, including corporate and charitable funding.
- Expanding and building on our network of supporters, partners, and collaborators will also aid in the facilitation of future exhibitions and projects.
- Enhancing our online presence. We plan to focus on updating UA's online presence. This includes developing the website and updating content with new assets and images, as well as implementing a social media strategy to increase our online reach.
- Establishing and developing innovative ways to engage with communities and accurately measure our impact. Focusing on several parameters including participation rates, engagement, skill development and impact. Combining these tools, we will create benchmarks from which we can track the extent of our projects achievements and whether we're meeting our specific objectives and targets.

This strategic approach aims to make a difference in the UNDEREXPOSED ARTS community, helping to elevate diverse voices and perspectives and empower the next generation of artists and leaders.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

During 2022/23, UNDEREXPOSED ARTS successfully met its objectives in the following ways:

- Created and produced 20 portraits and 20 interviews, for our latest collection titled "The Next Gen".
- Working with individuals from marginalised and diverse backgrounds, allowing them to build on their existing knowledge and gain more experience in their chosen creative career path. This included positions such as Hair and Make Up artists, Behind the Scenes videographers, Editors, 1st and 2nd Assistants, and runners.
- Launched a selection of our Next Gen Portraits with Clear Channel during their Arts & Culture Showcase, which ran from July to August 22'. Our portraits were displayed on their Premium Storm Sites across London, Liverpool and Glasgow. In addition, they were displayed on their AdShel Live sites in shopping centres & high streets across the UK reaching an audience of over 1 million.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2023

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- Built by Standard8 and funded by Prime Video tech, we designed and created 6, four-sided 2.1mx1m steel framed back-lit indoor and outdoor structures featuring our Next Gen portraits, for tours and exhibitions.
- During Black History Month, we launched the full collection with a nationwide campaign with Clear Channel on their premium digital and Adshel displays.
- Installed a selection of the *Next Gen* portrait collection at Mountview Academy of Theatre Arts, where the portraits were printed on ContraVision and installed on the 7 external windows of the building.
- During Black History Month, we launched The Next Gen collection of portraits with an exhibition event at Amazon's head office at Principal Place in Shoreditch.
- Pearl & Dean Cinema Campaign for Black Panther Wakanda Forever. With the support of UA creative team, neverland creative agency, Nineteen Twenty Productions, Factory and some of our Next Gen participants we created and produced a 30 second trailer. The pre-film and post-credit production ran in over 700 screens across the UK for 3 weeks during November 2022.
- Distributed a selection of 70x40cm, high quality and sustainable Perspex prints from The Next Gen collection, to 5 schools across London boroughs including Southwark, Lambeth and Merton. In addition to this we conducted engagement sessions to over 600 young people, providing exposure to diverse role models in portraiture that can have a positive impact on career aspirations of the young people we engage with.
- Continued to develop our partnership with A.I.R.E who are based in the NE of England, in particular Newcastle with a focus on Gateshead which has high levels of child poverty.
- We have grown our organisation and continued to embed arts and culture into the lives of the communities we serve.
- Through successful funding we were able to initiate the implementation and delivery of visual arts and acting workshops. The workshops were designed to provide young people with a platform to explore their creative talents and develop a range of skills. Through acting and portraiture, participants were exposed to techniques that enhance their self-expression, communication, collaboration and confidence. We will deliver this activity to 7 schools, including some of our partnered schools and new schools. Each school receives a selection of high-quality prints from our next gen collection and 6 sessions to young people aged 11-16. A presentation event showcasing their work will conclude the activity.
- Collaborative relationships with the teachers and schools were established to develop diverse ambitious approaches to arts education and to explore the value that arts and culture can bring to their students.
- Recruited an experienced and professional cohort of facilitators to support and enable the delivery of our school-based activities. The facilitators were experienced teachers, professional artists, writers, actors, and directors, many of whom have attended and graduated from some of the UK's most prestigious schools, such as The Royal Academy of Dramatic Art (RADA). Enabling our workshops to offer a wealth of subject knowledge and expertise. Our facilitators' lives and backgrounds mirror those of the participants in our sessions, a deliberate approach to ensure an understanding of the unique challenges faced by our participants but also help foster a sense of trust and relatability in our workshops.
- We have established effective partnerships, including Active Communities Network (ACN), which supports our involvement with community settings and funded a pilot school workshop focusing on screen acting. ACN has provided us with guidance, knowledge, and support to effectively transfer our work from school settings to community youth settings.
- We have developed and built on our relationships with corporate organisations such as Amazons, Black Employee Network (BEN), Prime Video Tech, creative design agencies and production companies (neverland, Nineteentwenty, Factory) outdoor digital media outlets (Clear Channel, Wavemaker), Shakespeare Globe and new schools. These partnerships will allow us to reach our target audience and further our mission.
- We continued working closely with a fundraising specialist at Almond Tree Consulting and developing a fundraising strategy for project and core funding.
- We were able to continue Claudine Adams' role as operation manager due to sponsorship/donations which has enabled UA to continue fulfilling its objectives and vision.

In terms of our fundraising achievements, we were successful with our application with Garfield Weston Foundation and received £20,000, Arts Council England of £30,000 and ArtFund of £34,651. In addition to this, we were able to secure support in kind which has supported our project activity and artistic interventions from Clear Channel Outdoor Media, Pearl & Dean, Factory, Nineteentwenty, neverland, CONTRAVISION, Amazon, Prime Video Tech and Amazon's BEN UK

We maintain a risk register, reviewed each quarter, to assist us in identifying, assessing and recording the risks that the charity faces. We are aware of our key risks, including loss of staff and not meeting our fundraising targets, and are working towards mitigating these.

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# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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### Going Forward

We are confident that we'll continue to grow and develop our projects in 2023/24, despite the uncertainty of funding and other associated challenges.

Through our new partnerships and supporters, we are now supported by a cohort of professional creatives we can rely on to fill any unexpected need or creative gaps. Our planning process involves regular update meetings with the core delivery team and pre-set progress meetings with our partners and collaborators. Relationship building is a feature of our future projects and our organisational ethos that underpin and deliver our core objectives.

### Our key plans for the next 1-2 years include:

- Continue Developing and expanding on relationships with organisations whose core values align with ours. In particular a focus on collaborating with organisations that are community focused and have experience and knowledge with working in community settings. This will aid us in effectively transferring our work and activity from school settings into the community and youth settings.
- Continuation of our school's and communities programme: Our engagement sessions and workshops play a crucial role in helping young people reach their potential. Providing a platform for self-expression, these workshops empower young individuals to explore their talents and develop skills. Our workshops serve as a catalyst for connection, fostering inclusivity and unity across diverse backgrounds and communities.
- Onboarding further schools with a focus of expanding our reach outside of London, where we will exhibit our portrait collections and delivery project activity.
- We will work with our cohort of facilitators, artists and creative practitioners to develop and expand the cultural and creative industries subjects to offer a broad range of cultural and creative based activities which will expose the young people we work with to a range of skills, opportunities and potential future careers. In addition to this, we will increase our team of facilitators to enable the expansion of our activity sessions.
- A National Tour and permanent art installation, which seeks to celebrate and promote the global majority diaspora of the United Kingdom. With a focus on six selected cities renowned for their cultural heritage and demographic, our touring exhibition aims to engage diverse communities and showcase the talents of established and emerging artists. The tour will feature a series of freestanding, illuminated outdoor pods, strategically placed in each city for a fixed period of time. This innovative and highly stylized visual arts exhibition will invite viewers to immerse themselves in the rich and vibrant tapestry of global majority artistic expression.
- Our Melanina project is an endeavour aimed at creating a permanent, innovative digital structure and curated space. This purpose-designed structure will serve as a home for our past and future collections. The structure will also serve as a platform for invited artists from global majority backgrounds. This project will provide a much-needed public realm space, serving as a sanctuary for voices and narratives that have historically been overlooked. By embracing technology, we can reach a wider audience and break down the physical barriers that often limit access to art.
- Heritage Project- using the iconic 30 Peckham Portraits of Black British actors created in 2008 by UNDEREXPOSED ARTS and award-winning visual artist Franklyn Rodgers, this heritage project will explore the historical significance of careers and professional trajectory of a generation of Black British actors. The project will investigate the legacy, significance and impact of the Peckham Portraits (now one of London's longest running site specific photographic installations) and the contribution that our pioneering second-generation Black British actors have had on the British theatre, Film and TV industries.
- Reviewing and enhancing our fundraising strategy, with a specific focus on building our corporate partnerships and education links.

We will continue our aim to make the role of Operations Manager permanent. We will work closely with our team of exceptional freelancers, as well as our Board of Trustees to deliver our aims for 2023/24 to the highest standard.

### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

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The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

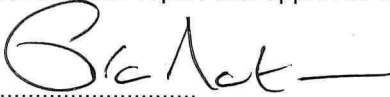
### **Structure, governance and management**

The charity is a company limited by guarantee and was set up by a Memorandum of association on 2 July 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J E L Fraser  
Mr Franklyn Rodgers  
Mr Graham Martin FCCA  
Dr Faisal Abdu'Allah  
Ms Gemma Diane Seltzer

The trustees' report was approved by the Board of Trustees.



Mr Graham Martin FCCA

- **Trustee**

Date: 15/5/2024

# UNDEREXPOSED ARTS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNDEREXPOSED ARTS

---

I report to the trustees on my examination of the financial statements of Underexposed Arts (the charity) for the year ended 30 June 2023.

### Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### Independent examiner's statement

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting 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 financial statements 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 financial statements to be reached.



### Stephen B McAlpine BA(Econ) FCA

SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

Dated: 24 May 2024

## UNDEREXPOSED ARTS

### STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2023

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	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	3	87,586	176,300
Charitable activities	4	112	5
<b>Total income</b>		<u>87,698</u>	<u>176,305</u>
Charitable activities	5	86,529	179,302
<b>Net income/(expenditure) and movement in funds</b>		<u>1,169</u>	<u>(2,997)</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 July 2022		<u>10,010</u>	<u>13,007</u>
<b>Fund balances at 30 June 2023</b>		<u><u>11,179</u></u>	<u><u>10,010</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# UNDEREXPOSED ARTS

## BALANCE SHEET

AS AT 30 JUNE 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		11,179		16,011	
<b>Creditors: amounts falling due within one year</b>	8	-		(6,001)	
Net current assets			11,179		10,010
<b>The funds of the charity</b>					
Unrestricted funds			11,179		10,010
			11,179		10,010

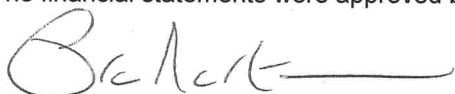
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 15 May 2024



Mr Graham Martin FCCA  
Trustee

Company registration number 12121475 (England and Wales)

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

---

### 1 Accounting policies

#### Charity information

Underexposed Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The accounts present a true and fair view and no changes have been made to the principal accounting policies adopted below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The charity received money mainly through Arts Council grants during the year. Total of the grants received is shown in note 3 of the accounts.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are accounted for when they are incurred, with irrecoverable VAT being charged as a cost against the relevant activity.

Costs of charitable activities relate to the furtherance of the charitable objectives

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

### 1 Accounting policies

(Continued)

Costs of raising funds relate to events and other activities through which the companies raises its profile

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised

##### *Basic financial liabilities*

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	6,400	1,300
Grants receivable	81,186	175,000
	<u>87,586</u>	<u>176,300</u>

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2023

### 4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	112	5

### 5 Charitable activities

	2023 £	2022 £
Exhibition expenses	72,483	168,473
Computer running costs	5,732	5,248
Travelling expenses	2,097	1,560
Bank charges	70	66
Insurance	852	169
Printing and stationery	1,043	963
Rent	1,373	743
Sundry	2,546	1,665
Subscriptions	333	415
	<u>86,529</u>	<u>179,302</u>
	<u>86,529</u>	<u>179,302</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Trustees	5	5

There were no employees whose annual remuneration was more than £60,000.

## UNDEREXPOSED ARTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2023

---

**8 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	6,001
	<u>          </u>	<u>          </u>

**9 Related party transactions**

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Franklyn Rodgers and James Fraser were both paid fees of £8,150 (2022 - £43,059) & £6,400 (2022 - £38,300) respectively for services provided for the charity.



**UNDEREXPOSED ARTS**

England & Wales - Charity number 1190216

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# Accounts

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Charity registration number 1190216

Company registration number 12121475 (England and Wales)

**UNDEREXPOSED ARTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

# UNDEREXPOSED ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr J E L Fraser Mr Franklyn Rodgers Mr Graham Martin FCCA Dr Faisal Abdu'Allah Ms Gemma Diane Seltzer	(Appointed 2 November 2021)
<b>Secretary</b>	Mr J E L Fraser	
<b>Charity number</b>	1190216	
<b>Company number</b>	12121475	
<b>Registered office</b>	27 Mortimer Street London W1T 3BL	
<b>Independent examiner</b>	Stephen McAlpine BA (Econ) FCA SBM Associates Limited, trading as SBM & Co 24 Wandsworth Road London SW8 2JW	

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# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 JUNE 2022

---

The trustees present their annual report and financial statements for the year ended 30 June 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles, the Companies Act 2006 and "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).

### **Objectives and activities**

#### **Policies and objectives**

UNDEREXPOSED ARTS (UA) is a black led arts and cultural organisation dedicated to promoting positive representation. We celebrate culturally diverse talent by collaborating with artists to create exhibitions, films, talks, programmes and workshops that inspire imagination, creativity and critical thinking, empowering young people to explore notions of self-identity, representation and creative self-expression.

We believe children and young people, in particular those from culturally diverse, minority ethnic and lower socio-economic backgrounds, who are experiencing inequality of opportunities to access and participate in the arts, should have access to the arts.

The policies and objectives are closely tied with the aim of the charity described above. In setting objectives and planning for activities, the founders and trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and there has been no change in these during the year.

#### **Activities for achieving objectives**

The charity's activities towards achieving its objectives are:

- To deliver high impact and cultural artistic interventions.
- To build platforms for collaborations that facilitate positive representation and create inclusive opportunity.
- To inspire young people through creative interventions, learning resources and the sharing of wisdom through the GEMS OF KNOWLEDGE hub.
- To facilitate access to cultural and creative activities for young people who do not typically engage in the arts.
- To develop and enable distinct strategy beyond our educational projects; specifically, the extent to which our projects develop opportunities for careers in the cultural sector or creative industries.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### *FOR THE YEAR ENDED 30 JUNE 2022*

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UNDEREXPOSED ARTS' key strategic objectives this year were:

To complete the new series of stylised still photographic images and portraits that explore representation and identity, titled 'The Next Gen'. The collection will include 20-30 portraits.

- To use moving imagery and storytelling to interrogate perceptions, notions, histories, and beliefs that both bind and separate us.
- Through the development and delivery of our education programme with the aim to develop the educational and entrepreneurial skills of young people. To inspire a next generation of young leaders to learn new skills and encourage them to pursue their aspirations and contribute to the social capital of society in the United Kingdom
- Create educational resources and develop our assets that can be shared with future schools and community groups. Develop projects that centre teachers and students in creative approaches to art education and to empower the young to explore creative self-expression.
- Partner and work in schools, community settings and the public realm to connect with participants and audiences.
- A focus on establishing support and commitment from teachers and community work
- To grow in resilience as an organisation, including securing funding from a range of corporate and charitable sources to help us deliver our project but also with an aim and focus on securing core funding.
- A focus on building a network of UA supporters, partners and collaborators who will aid in the facilitation in the delivery of our future exhibitions and projects.
- Develop the website and update content and with new assets/images.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

---

### Achievements and performance

During 2021/22, UNDEREXPOSED ARTS successfully met its objectives in the following ways:

- Building on the legacy of The Peckham Portraits we commenced work on the new series of portraits 'The Next Gen'. We successfully completed 14 portraits and artist interviews.
- During the production of our portraits, we selected crew members/staff primarily from multi- ethnic and culturally diverse backgrounds, positions which enabled them to build on existing knowledge and gain more experience in their chosen creative career path. This included Hair and Make Up artists, Behind the Scenes videographers, 1st & 2<sup>nd</sup> Assistants and Runners
- Established a partnership with Pearl & Dean cinema. Pearl and Dean will donate media space. we will launch a first of its kind cinema artistic intervention featuring the full Next gen photographic collection. We will create and produce a 30 second trailer that will be screened for two weeks to coincide with the release of Black Panther: Wakanda Forever during November 2022. Pearl and Dean estimate the audience reach to be 285,000
- Partnered with Clear Channel. Selected to be part of their Arts & Culture showcase. For one-month Clear Channel spotlight charities and non-profit organisations to amplify their work. Clear Channel will give us some of their most prominent locations using their super-premium digital Storm sites. We will use this opportunity to launch a selection of portraits from The Next Gen collection. Clear Channel will provide almost £75,000 of support-in kind during this campaign
- Partnered with Amazons, Black Employee Network with a view to support an exhibition of the portraits during Black History Month 2022 and tour The Next Gen collection during 22/23.
- Agreement made with Mountview Academy of Theatre Arts to replace the Original Collection of portraits in Contravision to 7 of their external windows during Black History Month 22'.
- We collaborated with existing and new schools to build on our relationship with the teachers and students and to participate in the development of our education programmes/projects.
- Completed year 2 of our portrait rotation programme with three secondary schools. This included delivering talk sessions and activities and feedback sessions from teachers which we captured and edited in video form. The introduction of our portraits and talk sessions has built familiarity and trust, and in doing so broadened access and reduce barriers that inhibit participation and engagement. The young people we work with have made it clear these are the types of activities they might not have had the opportunity to experience or are seldom offered.
- Facilitating positive change in young people through self-recognition, encouraging them to become a more informed generation, who actively contribute to the discourse around identity, representation and portrayal.

We have been able to implement organisational structure and support that has enabled us to create a clear strategic approach to future projects and campaigns this includes:

- The development and introduction of processes, procedures and policies
- Continued working closely with a fundraising specialist at Almond Tree Consulting and developing a fundraising strategy for project and core funding.
- Continuing Claudine Adams's role as operation manager due to sponsorship/donations which has enabled UA to continue fulfilling its objectives and vision.

In terms of our fundraising achievements, we have submitted a further application for £30,000 with Arts Council England. We have also submitted an application with Garfield Weston Foundation for £82,500.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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### Going Forward

We are confident that we'll continue to grow and develop our projects in 2022, despite the uncertainty of funding and other associated challenges.

Through our new partnerships and supporters, we are now supported by a cohort of professional creatives we can rely on to fill any unexpected need or creative gaps. Our planning process involves regular update meetings with the core delivery team and pre-set progress meetings with our partners and collaborators. Relationship building is a feature of our future projects and our organisational ethos that underpin and deliver our core objectives.

Our key plans for the next 1-2 years include:

- We will complete the **'The Next Gen' project**, creating 30 portraits of culturally diverse artists and cultural contributors who have activated change. We want all who engage with our work, especially young people, to see possibility and reflection of themselves in The Next Gen collection through the inspirational paths our artists have chosen.
- **Windrush Project** - through our relationship with BEN, UA will tour the collection of portraits at their Tilbury fulfilment centre. We will work with BEN to commemorate and celebrate the day. In addition to this if successful with funding we will deliver activity in 2 of our partnered schools. The aim of this project is to increase greater understanding of young people's history and education on the significance of the Windrush Generation and the significant contributions to rebuilding post-war Britain and creating a home for later generations
- **The Next Gen Tour** –We are seeking funding to deliver a two-year national tour of 'The Next Gen' and a permanent art installation. The tour will feature six selected cities around the UK chosen for their black cultural heritage and demographic. The exhibition will be a site specific outside installation of freestanding, illuminated outdoor pods and will be situated in each city for a fixed period-of time
- **National Lottery Heritage Fund project:** The project will investigate the legacy, significance and influence of the Peckham Portraits (now one of London's longest running site specific installations) and the contribution that our pioneering second-generation Black British actors have had on the British theatre, Film and TV industries; specifically, how black people were represented and portrayed through those mediums. From that perspective the project will also examine the extent to which those Black British actors have inspired a new generation of Black actors, also contributed to Black British Diaspora's sense of identity and British society's relationship with and understanding of Black people
- Development of our school's programme: we currently have two workshop projects, one based on Visual arts and the other Acting. We will work with successful artists and creative practitioners to develop and expand the cultural and creative industries subjects to offer a broad range of cultural and creative based activities which will expose the young people we work with to a range of skills, opportunities and potential future careers.
- Continuation of our school's programme: Onboarding further schools into our to exhibit our portrait collections and delivery project activity
- We will continue our **Soliloqui** project, which aims to create a new alternative space in which culturally diverse artists present contemporary and historical tales that resonate with today's audience. With one already complete, we're looking forward to completing further films in collaboration with actors and artists

We will also develop relationships with organisations whose core values align with ours, especially community focused organisations with experience and knowledge with working in community settings. This will aid us in effectively transferring our work and activity from school settings into the community and youth settings.

We will make the role of Operations Manager permanent. We will work closely with our team of exceptional freelancers, as well as our Board of Trustees to deliver our aims for 2022/23 to the highest standard.

### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 JUNE 2022*

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### **Structure, governance and management**

The charity is a company limited by guarantee and was set up by a Memorandum of association on 2 July 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J E L Fraser

Mr Franklyn Rodgers

Mr Graham Martin FCCA

Dr Faisal Abdu'Allah

Ms Gemma Diane Seltzer

(Appointed 2 November 2021)

The trustees' report was approved by the Board of Trustees.

Mr Graham Martin FCCA

**- Trustee**

31 May 2023

# UNDEREXPOSED ARTS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNDEREXPOSED ARTS

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I report to the trustees on my examination of the financial statements of Underexposed Arts (the charity) for the year ended 30 June 2022.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

### **Independent examiner's statement**

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting 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 financial statements 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 financial statements to be reached.

### **Stephen B McAlpine BA(Econ) FCA**

SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

Dated: 31 May 2023

# UNDEREXPOSED ARTS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

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		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<b><u>Income from:</u></b>			
Donations and legacies	3	176,300	90,796
Charitable activities	4	5	-
		<hr/>	<hr/>
<b>Total income</b>		176,305	90,796
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
<u>Charitable activities</u>	5	179,302	77,789
		<hr/>	<hr/>
<b>Total charitable expenditure</b>		179,302	77,789
		<hr/>	<hr/>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(2,997)	13,007
Fund balances at 1 July 2021		13,007	-
		<hr/>	<hr/>
<b>Fund balances at 30 June 2022</b>		10,010	13,007
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# UNDEREXPOSED ARTS

## BALANCE SHEET

AS AT 30 JUNE 2022

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	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Cash at bank and in hand		16,011		19,007	
<b>Creditors: amounts falling due within one year</b>					
	8	<u>(6,001)</u>		<u>(6,000)</u>	
Net current assets			<u>10,010</u>		<u>13,007</u>
<b>Income funds</b>					
Unrestricted funds			<u>10,010</u>		<u>13,007</u>
			<u>10,010</u>		<u>13,007</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 June 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 May 2023

Mr Graham Martin FCCA  
Trustee

Company registration number 12121475

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies

##### Charity information

Underexposed Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The accounts present a true and fair view and no changes have been made to the principal accounting policies adopted below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The charity received money mainly through Arts Council grants during the year. Total of the grants received is shown in note 3 of the accounts.

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are accounted for when they are incurred, with irrecoverable VAT being charged as a cost against the relevant activity.

Costs of charitable activities relate to the furtherance of the charitable objectives

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2022

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### 1 Accounting policies

(Continued)

Costs of raising funds relate to events and other activities through which the companies raises its profile

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised

##### **Basic financial liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,300	100
Grants receivable	175,000	90,696
	<u>176,300</u>	<u>90,796</u>

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

### 4 Charitable activities

	Charitable Income Heading 1 2022 £	2021 £
Other income	5	-

### 5 Charitable activities

	2022 £	2021 £
Exhibition expenses	168,473	71,914
Computer running costs	5,248	4,169
Travelling expenses	1,560	579
Bank charges	66	6
Insurance	169	1,121
Printing and stationery	963	-
Rent	743	-
Sundry	1,665	-
Subscriptions	415	-
	<u>179,302</u>	<u>77,789</u>
	<u>179,302</u>	<u>77,789</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Trustees	5	5

There were no employees whose annual remuneration was more than £60,000.

## UNDEREXPOSED ARTS

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2022

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<b>8</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		£	£
	Trade creditors	6,001	6,000
		<u>        </u>	<u>        </u>

#### **9 Related party transactions**

##### **Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

Franklyn Rodgers and James Fraser were both paid fees of £38,300 (2021 - £41,139.37) & £43,059 (2021 - £32,000) respectively for services provided for the charity.

**UNDEREXPOSED ARTS**

England & Wales - Charity number 1190216

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# Accounts

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**Charity Registration No. 1190216**

**Company Registration No. 12121475 (England and Wales)**

**UNDEREXPOSED ARTS**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 JUNE 2021**  
**AMENDED**

# UNDEREXPOSED ARTS

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr J E L Fraser  
Mr Franklyn Rodgers  
Mr Graham Martin FCCA (Appointed 31 March 2021)  
Dr Faisal Abdu'Allah (Appointed 31 March 2021)  
Ms Gemma Diane Seltzer (Appointed 2 November 2021)

### Secretary

Mr J E L Fraser

### Charity number

1190216

### Company number

12121475

### Registered office

27 Mortimer Street  
London  
W1T 3BL

### Independent examiner

Stephen McAlpine BA (Econ) FCA  
SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

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# UNDEREXPOSED ARTS

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Balance sheet	7
Notes to the financial statements	8 - 11

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# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE PERIOD ENDED 30 JUNE 2021

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The trustees present their annual report and financial statements for the Period ended 30 June 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles, the Companies Act 2006 and "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).

#### **Objectives and activities**

##### **Policies and objectives**

UNDEREXPOSED ARTS is a Black-led creative charity celebrating black British, dual heritage African/Caribbean and culturally diverse talent and promoting aspiration through national arts-led initiatives.

The policies and objectives are closely tied with the aim of the charity described above. In setting objectives and planning for activities, the founders and trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and there has been no change in these during the Period.

##### **Activities for achieving objectives**

The charity's activities towards achieving its objectives are:

- To deliver high impact and cultural artistic interventions.
- To build platforms for collaborations that facilitate positive representation and create inclusive opportunity.
- To inspire young people through creative interventions, learning resources and the sharing of wisdom through the GEMS OF KNOWLEDGE hub.

UNDEREXPOSED ARTS' key strategic objectives this year were:

- To create stylised still photographic images and portraits that explore representation and identity and seek to uncover and encourage the telling of underexposed stories.
- To use moving imagery and storytelling to interrogate perceptions, notions, histories, and beliefs that both bind and separate us.
- To encourage young people to become actively involved and contribute to the discourse around their identity, representation, and portrayal, by working in schools, community settings and the public realm to connect with participants and audiences.
- To grow in resilience as an organisation, including securing funding from a range of corporate and charitable sources, and recruiting a part time Operations Manager and new members for the Board of Trustees.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE PERIOD ENDED 30 JUNE 2021

---

#### Achievements and performance

During 2020/21, UNDEREXPOSED ARTS successfully met its objectives in the following ways:

- For Black History Month, we created a new and striking exhibition of the original portraits in London's Oxford Street. This followed an invitation from the organisation W1 Curates, with which we now have an ongoing, fruitful relationship;
- We laid the groundwork for our new series of portraits 'The Next Gen,' which builds on the legacy and success of the Peckham Portraits. In 2020-21, we researched and planned for these portraits of the current generation of the UK's finest culturally diverse actors and performers and cultural contributors who have activated change.
- We completed the first filmed performance for our ambitious series 'Soliloqui.' This was based on the poem 'Home' by Warsan Shire and performed by Daniel Bowerbank. 'Soliloqi' addresses the lack of diverse cultural representation in UK period dramas to reveal the value and significance of being represented historically in those moments. Artists present their tales within the content of the classical Western European period drama setting and the performances are delivered in costumes from the historical period. We're proud of the inaugural film, which will lead the way for the full series.
- We collaborated with schools, offering educational resources to help facilitate positive change in young people through self-recognition, encouraging them to become a more informed generation, who actively contribute to the discourse around identity, representation and portrayal. Ultimately supporting them to become more socially and culturally engaged citizens—their best selves. We completed 4 school visits, sharing our original collection of portraits alongside our artists chosen 'Gem of Knowledge'.

We also increased our resilience as an organisation by working closely with a fundraising specialist at Almond Tree Consulting and by recruiting a part time Operations Manager:

- Claudine Adams has a background in business and sales and is responsible for operational and organisational support to contractors and freelancers working on behalf of UA, providing Trustees with managerial and administrative support (including maintaining policies and procedures) and having operational oversight of business, creative and financial matters necessary to fulfil our objectives and vision.

We also expanded our board of trustees, to enhance our governance and infrastructure:

- Graham Martin responsible for providing financial and management support
- Dr Faisal Abdu'Allah, a visual artist and professor with vast experience of working internationally within the arts, culture and heritage sectors.
- Gemma Seltzer, who has knowledge and experience in business and committee procedures. As Secretary she supports the Chair by ensuring the board functions smoothly, providing organisational and administrative support.

The management of the charity is the responsibility of the trustees who are appointed and co-opted under the terms of the Articles of Association. New trustees are proposed following a transparent, skills-based recruitment process and approved by trustees at board meetings.

In terms of our fundraising achievements, we were successful in achieving an Arts Council Cultural Recovery Fund grant of £88,200. We also secured £175,000 and support in kind from Amazon.

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

*FOR THE PERIOD ENDED 30 JUNE 2021*

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### Going Forward

We are confident that we'll continue to grow and develop our projects in 2022, despite the uncertainty of funding and challenges of working in the public sphere and with people during the global pandemic.

We continue to develop our own work and seek collaborations that underpin and deliver our core objectives.

Our key plans for the next 1-2 years include:

- We will complete the 'Next Gen' project, creating 30 portraits of culturally diverse artists and cultural contributors who have activated change. We want all who engage with our work, especially young people, to see possibility and reflection of themselves in The Next Gen collection through the inspirational paths our artists have chosen.
- Continuation of our school's programme: Onboarding further schools into our to exhibit our portrait collections. Devising a series of education resources designed to support and supplement the teaching of National Curriculum subjects such as English, History, Geography, Art & Design and Citizenship. Our educational resources help facilitate positive change in young people through self-recognition, encouraging them to become a more informed generation, who actively contribute to the discourse around identity, representation and portrayal. Ultimately supporting them to become more socially and culturally engaged citizens—their best selves.
- We will continue our Soliloqui project, which aims to create a new alternative space in which culturally diverse artists present contemporary and historical tales that resonate with today's audience. With one already complete, we're looking forward to completing further films in collaboration with actors and artists.
- Our Melanina project through which we will work with partners to create a permanent, innovative digital structure and curated space. A purpose designed structure will be a home for past and future collections. It will be open to invited artists from diverse backgrounds to contribute to dialogue of representation, and portrayal. This public realm space will become a home for voices and narratives historically overlooked.

We will make the role of Operations Manager permanent. We will work closely with our team of exceptional freelancers, as well as our Board of Trustees to deliver our aims for 2021/22 to the highest standard.

### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The charity is a company limited by guarantee and was set up by a Memorandum of association on 2 July 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the Period and up to the date of signature of the financial statements were:

Mr J E L Fraser

Mr Franklyn Rodgers

Mr Graham Martin FCCA

Dr Faisal Abdu'Allah

Ms Gemma Diane Seltzer

(Appointed 31 March 2021)

(Appointed 31 March 2021)

(Appointed 2 November 2021)

# UNDEREXPOSED ARTS

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE PERIOD ENDED 30 JUNE 2021*

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### **Supplier payment policy**

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.

Mr Graham Martin FCCA  
**- Trustee**

1 April 2022

# UNDEREXPOSED ARTS

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNDEREXPOSED ARTS

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I report to the trustees on my examination of the financial statements of Underexposed Arts (the charity) for the Period ended 30 June 2021.

### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

### **Independent examiner's statement**

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 charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting 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 financial statements 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 financial statements to be reached.

### **Stephen B McAlpine BA(Econ) FCA**

SBM Associates Limited, trading as SBM & Co  
24 Wandsworth Road  
London  
SW8 2JW

Dated: 1 April 2022

# UNDEREXPOSED ARTS

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2021

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		Unrestricted funds	Unrestricted funds
	Notes	2021	2020
		£	£
<b><u>Income from:</u></b>			
Donations and legacies	3	90,796	31,964
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	77,789	31,964
		<hr/>	<hr/>
<b>Total charitable expenditure</b>		77,789	31,964
		<hr/>	<hr/>
<b>Net income for the Period/ Net movement in funds</b>		13,007	-
Fund balances at 1 July 2020		-	-
		<hr/>	<hr/>
<b>Fund balances at 30 June 2021</b>		13,007	-
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# UNDEREXPOSED ARTS

## BALANCE SHEET

AS AT 30 JUNE 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		19,007		22,496	
<b>Creditors: amounts falling due within one year</b>					
	7	(6,000)		(22,496)	
Net current assets		<u>13,007</u>	13,007	<u>-</u>	-
<b>Income funds</b>					
Unrestricted funds		<u>13,007</u>	13,007	<u>-</u>	-
		<u>13,007</u>	<u>13,007</u>	<u>-</u>	-

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 30 June 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 1 April 2022

Mr Graham Martin FCCA  
Trustee

Company registration number 12121475

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE PERIOD ENDED 30 JUNE 2021*

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### 1 Accounting policies

#### Charity information

Underexposed Arts is a private company limited by guarantee incorporated in England and Wales. The registered office is 27 Mortimer Street, London, W1T 3BL.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The accounts present a true and fair view and no changes have been made to the principal accounting policies adopted below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The charity received money mainly through Arts Council grants during the year. Total of the grants received is shown in note 3 of the accounts.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs are accounted for when they are incurred, with irrecoverable VAT being charged as a cost against the relevant activity.

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2021

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### 1 Accounting policies

(Continued)

Costs of charitable activities relate to the furtherance of the charitable objectives

Costs of raising funds relate to events and other activities through which the companies raises its profile

#### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets classified as receivable within one year are not amortised

##### **Basic financial liabilities**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2021

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	100	3,000
Grants receivable	90,696	28,964
	<u>90,796</u>	<u>31,964</u>

### 4 Charitable activities

	2021 £	2020 £
Exhibition expenses	71,914	28,493
Computer running costs	4,169	2,475
Travelling expenses	579	189
Legal and professional fees	-	619
Bank charges	6	17
Insurance	1,121	-
Printing and stationery	-	3
Research and development costs	-	168
	<u>77,789</u>	<u>31,964</u>
	<u>77,789</u>	<u>31,964</u>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

### 6 Employees

The average monthly number of employees during the Period was:

	2021 Number	2020 Number
Trustees	<u>5</u>	<u>4</u>

# UNDEREXPOSED ARTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 JUNE 2021

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### 6 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

### 7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	6,000	6,000
Accruals and deferred income	-	16,496
	<u>6,000</u>	<u>22,496</u>
	<u><u>6,000</u></u>	<u><u>22,496</u></u>

### 8 Related party transactions

#### Transactions with related parties

During the Period the charity entered into the following transactions with related parties:

Franklyn Rodgers and James Fraser were both paid fees for £14,800 each for services provided for the charity.