

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

| | | |
|-----------------------------|--|-----------------------------|
| Trustees | Mr J E L Fraser Mr Franklyn Rodgers Mr Graham Martin FCCA Dr Faisal Abdu'Allah 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 | |

UNDEREXPOSED ARTS

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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*

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 & 2nd 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 there 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

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*

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

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

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

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

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

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

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 | - |
| | 179,302 | 77,789 |
| | 179,302 | 77,789 |

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

8 Creditors: amounts falling due within one year

| | 2022 | 2021 |
|-----------------|-----------------|-----------------|
| | £ | £ |
| 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.