

REGISTERED COMPANY NUMBER: 03961654 (England and Wales)
REGISTERED CHARITY NUMBER: 1086229

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2025
for
ASIAN ARTS AGENCY

Gynch Shaw Maurice & Co
Chartered Certified Accountants
Rear of No 2
SPM House
Glenthorne Road
Friern Barnet
London
N11 3HT

ASIAN ARTS AGENCY

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for the Year Ended 31 March 2025

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ASIAN ARTS AGENCY

Report of the Trustees **for the Year Ended 31 March 2025**

The trustees present their report and financial statements for the year ended 31 March 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 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)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objectives are to mainstream Asian Arts in the South West of England and nationally.

The charity's mission, based in Bristol the Asian Arts Agency supports artists and practitioners to deliver traditional and contemporary South Asian arts, encouraging engagement from all communities and from venues in the South West and nationally.

Our key aims are:

- to encourage high quality South Asian arts practice in mainstream venues
- support professional development of South Asian artists
- bring international South Asian artists to the South West of England
- encourage innovation in South Asian arts practice and developments
- support contemporary, experimental and new work developed by British Asian artists
- celebrate and promote South Asian arts to the whole community
- enable communities to experience and participate in South Asian arts

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

The main activities undertaken to achieve the charity's objectives are the running of various events to allow Asian artists to showcase the Asian culture to all communities in the South West and nationally.

ASIAN ARTS AGENCY

Report of the Trustees **for the Year Ended 31 March 2025**

OBJECTIVES AND ACTIVITIES

Achievements and Performance

This year we strengthened our programme by increasing our reach, creating new programmes and building up new partnerships for the delivery on our work in Bristol, the Southwest and nationally to both South Asian communities and wider audiences.

Our programmes included producing and programming a range of national music tours with South Asian musicians, working with major music festivals, venues across the Southwest and nationally. Additionally we created new talent development opportunities for artists at all levels, including new programmes for emerging artists with training and development opportunities, educational music workshops and showcasing activity by children and young people in Bristol.

In total we delivered 38 live performances and events; 42 participatory workshops; one music festival; and three national tours. In total our programme involved working with 70 musicians and 130 freelancers creating more opportunities for South Asian musicians, artists and other creative people.

We presented and toured a range of national and international incoming artists including Ranjana Ghatak (music commission and live performance); Sitar player Niladri Kumar; Shahbaz Hussain; Roopa Panaser; flute player Rakesh Charusia; Chahat Mahmood Ali Qawwals; Malkit Singh; Rajasthani Folk musicians; and Pandit Vishwa Mohan Bhatt. We presented our work at a number of venues including Bristol Beacon; St. Georges Bristol; Curve Theatre Slough; Tung Liverpool; Southbank Centre London and at several venues in Oxford, Southampton, Cardiff and Newcastle.

Working with Children and Young People

We worked with local partners to support and deliver the 8th edition of the "Rhythm Utsav" which enabled over 40 children and young people to learn South Asian music and dance and showcase their talent in a final event performance in Bristol. This event was supported by a new music commission to inspire young people to work alongside professional musicians.

Funders and Supporters

Our relationship with Arts Council England and Bristol City Council remains strong both to deliver our activity and by inputting into the local and national cultural and arts development for the wider arts sector.

New Music Commissions and Support for Artists

We delivered talent development programme which enables the Agency to run new programmes to support emerging artist with training and development support and by providing new opportunities to create and perform their work. This activity is part of the ongoing Breaking Barriers programme we created to support South Asian musicians at various stages in their careers.

International research

We undertook research activity to explore increased international opportunities for British South Asian artists through music showcases and touring, supporting several artists as part of this process. We also held conversations with major arts bodies, including Arts Council England and the BPI, to explore future possibilities for international touring and cultural exchange, and we hope to see this work led to tangible activity in the future.

Diversity and Inclusion

Through our team, and with the support of our Board, we have continued to create new initiatives to increase support for South Asian musicians in the country. This includes taking part in development sessions with funding bodies and also through delivery programmes like Emerge and other music commissions.

ASIAN ARTS AGENCY

Report of the Trustees **for the Year Ended 31 March 2025**

Summary 2024/25 has been a successful year for Asian Arts Agency in strengthening our programme and creating new partnerships for our future work. This includes delivery of music performances; offering music commissions for artists; presenting new music to a wide range of audiences; and supporting children and young people through programmes like Rythmn Utsav.

FINANCIAL REVIEW

Financial review

The charity has a policy to hold reserves equal to six months' core expenditure. The charity's reserves of £760,972 (2024: £573,121) at the year, of which £426,356 (2024: £426,356) is restricted.

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

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

ASIAN ARTS AGENCY

Report of the Trustees **for the Year Ended 31 March 2025**

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:

Ms L Porter
Mr A G K Ismail
Mr S Marwah
Mr T Corum

The appointment of trustees is a rigorous process. Trustees are recruited via a mix of open recruitment and invites depending on the experience and skills they have that are relevant to the role. Before appointment all trustees have to go through a thorough interview process to assess their suitability for the role.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Key management remuneration during the year amounted to £79,150.

The trustees, who are also the directors of Asian Arts Agency for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03961654 (England and Wales)

Registered Charity number
1086229

ASIAN ARTS AGENCY

Report of the Trustees
for the Year Ended 31 March 2025

Registered office

4th Floor, Royal Oak House
Royal Oak Avenue
Queen Square
Bristol
BS1 4GB

Trustees

T Corum Public Engagement Manager
A G Ismail Businessman
S Marwah Businessman
Ms L M Porter Retired

Company Secretary

Independent Examiner

Gyanchand Mungur FCCA
Gynch Shaw Maurice & Co
Chartered Certified Accountants
Rear of No 2
SPM House
Glenthorne Road
Friern Barnet
London
N11 3HT

Approved by order of the board of trustees on 30/12/2025 and signed on its behalf by:



.....
S Marwah - Trustee

Independent Examiner's Report to the Trustees of
ASIAN ARTS AGENCY

Independent examiner's report to the trustees of ASIAN ARTS AGENCY ('the Company')

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

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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


Gynch Shaw FCCA

Gynch Shaw Maurice & Co
Chartered Certified Accountants
Rear of No 2
SPM House
Glenthorne Road
Friern Barnet
London
N11 3HT

Date: 30 DECEMBER 2025

ASIAN ARTS AGENCY

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		616,806	-	616,806	526,962
Other trading activities	2	<u>123,466</u>	<u>-</u>	<u>123,466</u>	<u>61,542</u>
Total		<u>740,272</u>	<u>-</u>	<u>740,272</u>	<u>588,504</u>
 EXPENDITURE ON					
Raising funds	3	216,859	-	216,859	204,314
Other		<u>335,562</u>	<u>-</u>	<u>335,562</u>	<u>233,483</u>
Total		<u>552,421</u>	<u>-</u>	<u>552,421</u>	<u>437,797</u>
 NET INCOME		187,851	-	187,851	150,707
Transfer from Unrestricted to Restricted		(150,000)	150,000	-	-
Total funds brought forward		<u>146,765</u>	<u>426,356</u>	<u>573,121</u>	<u>422,414</u>
 TOTAL FUNDS CARRIED FORWARD		<u>184,616</u>	<u>576,365</u>	<u>760,972</u>	<u>573,121</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ASIAN ARTS AGENCY

Balance Sheet
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	8	1,536	-	1,536	3,072
CURRENT ASSETS					
Debtors	9	64,737	-	64,737	45,126
Prepayments and accrued income		5,367	-	5,367	5,367
Cash at bank and in hand		<u>734,268</u>	<u>-</u>	<u>734,268</u>	<u>542,540</u>
		804,372	-	804,372	593,033
CREDITORS					
Amounts falling due within one year	10	(44,936)	-	(44,936)	(22,984)
NET CURRENT ASSETS		<u>759,436</u>	<u>-</u>	<u>759,436</u>	<u>570,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>760,972</u>	<u>-</u>	<u>760,972</u>	<u>573,121</u>
NET ASSETS		<u>760,972</u>	<u>-</u>	<u>760,972</u>	<u>573,121</u>
FUNDS	11				
Unrestricted funds		184,436	-	184,436	146,765
Restricted funds			576,365	<u>576,356</u>	<u>426,356</u>
TOTAL FUNDS				<u>760,972</u>	<u>573,121</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

ASIAN ARTS AGENCY

Balance Sheet - continued
31 March 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30/12/2025 and were signed on its behalf by:

A handwritten signature in blue ink, appearing to read 'S Marwah', written over a dotted line.

S Marwah - Trustee

The notes form part of these financial statements

ASIAN ARTS AGENCY

Notes to the Financial Statements **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

1. Accounting policies

Charity information

Asian Arts Agency is a private company limited by guarantee incorporated in England and Wales. The registered office is 4th Floor, Royal Oak House, Royal Oak Avenue, Bristol, BS 1 4GB, United Kingdom.

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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out 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 unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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. Debtors are measured at the amount expected to be received by the charity.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ASIAN ARTS AGENCY

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

1.4 incoming resources

1 Accounting policies (Continued)

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.5 Resources expended

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

Expenditure is accounted for on the accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

1.8 Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events Core costs	8,932	5,195
Miscellaneous income	3,000	-
Artistic Programme	111,534	56,347
	<hr/>	<hr/>
	<u>123,466</u>	<u>61,542</u>

ASIAN ARTS AGENCY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

3. RAISING FUNDS

Raising donations and legacies

	31.3.25	31.3.24
	£	£
Support costs	<u>192,514</u>	<u>204,314</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	<u>1,536</u>	<u>3,071</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Administrative	3	3
Trustees	<u>1</u>	<u>2</u>
	<u>4</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	526,962	-	526,962
Other trading activities	<u>61,542</u>	<u>-</u>	<u>61,542</u>
Total	<u>588,504</u>	<u>-</u>	<u>588,504</u>
EXPENDITURE ON			
Raising funds	204,314	-	204,314

ASIAN ARTS AGENCY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Other	<u>233,483</u>	<u>-</u>	<u>233,483</u>
Total	<u>437,797</u>	<u>-</u>	<u>437,797</u>
 NET INCOME	 150,707	 -	 150,707
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>422,414</u>	<u>-</u>	<u>422,414</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>573,121</u>	 <u>-</u>	 <u>573,121</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2024 and 31 March 2025	<u>12,181</u>
 DEPRECIATION	
At 1 April 2024	9,109
Charge for year	<u>1,536</u>
 At 31 March 2025	<u>10,645</u>
 NET BOOK VALUE	
At 31 March 2025	<u>1,536</u>
 At 31 March 2024	<u>3,072</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	61,500	40,486
VAT	<u>3,237</u>	<u>4,640</u>
	<u>64,737</u>	<u>45,126</u>

ASIAN ARTS AGENCY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
Trade creditors	31,153	21,539
Pension liability	10,913	(1,122)
Other creditors	1,070	(1,688)
Accrued expenses	1,800	4,255
	<u>44,936</u>	<u>22,984</u>

11. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds	146,765	37,851	184,616
Restricted Funds	<u>426,356</u>	<u>150,000</u>	<u>576,356</u>
TOTAL FUNDS	<u>573,121</u>	<u>187,851</u>	<u>760,972</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	740,272	(552,421)	187,851
TOTAL FUNDS	<u>740,272</u>	<u>(552,421)</u>	<u>187,851</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds	105,095	41,670	146,765
Restricted funds	317,319	109,037	426,356
TOTAL FUNDS	<u>422,414</u>	<u>150,707</u>	<u>573,121</u>

ASIAN ARTS AGENCY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	588,504	(437,797)	150,707
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>588,504</u>	<u>(437,797)</u>	<u>150,707</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	422,414	338,558	760,972
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>422,414</u>	<u>338,558</u>	<u>760,972</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,328,776	(990,218)	338,558
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,328,776</u>	<u>(990,218)</u>	<u>338,558</u>

ASIAN ARTS AGENCY

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

ASIAN ARTS AGENCY

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	3
Other general grants	<u>616,806</u>	<u>526,959</u>
	616,806	526,962
Other trading activities		
Fundraising events Core costs	8,932	5,195
Artistic activities	<u>114,534</u>	<u>56,347</u>
	<u>123,466</u>	<u>61,542</u>
Total incoming resources	740,272	588,504
EXPENDITURE		
Other		
Artist fees and expenses	303,312	195,002
Events	29,903	13,379
Sundries	102	-
Training	1,990	1,650
Professional fees	2,907	3,044
Travel and subsistence	<u>15,926</u>	<u>20,408</u>
	354,140	233,483
Support costs		
Management		
Administration costs	39,632	33,793
Information technology		
Repairs and renewals	339	-
Travel & Subsistence	-	879
Consultancy fees	<u>2,614</u>	<u>2,832</u>
	2,953	3,711
Human resources		
Wages	85,544	101,297
Social security	4,207	10,699
Carried forward	<u>89,751</u>	<u>111,996</u>

This page does not form part of the statutory financial statements

ASIAN ARTS AGENCY

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Human resources		
Brought forward	89,751	111,996
Pensions	2,566	2,888
Rent and rates	27,898	21,082
Insurance	457	442
Software licences	<u>609</u>	<u>584</u>
	121,281	136,992
Other		
Telephone	3,030	2,620
Postage and stationery	662	-
Book-keeping	<u>840</u>	<u>5,913</u>
	4,532	8,533
Other 2		
Advertising	700	3,364
Subscription	1,511	756
Marketing costs	4,673	4,977
Publicity costs	<u>15,985</u>	<u>6,559</u>
	22,869	15,656
Other 3		
Computer equipment	1,536	3,072
Bank charges	<u>(60)</u>	<u>307</u>
	1,476	3,379
Governance costs		
Accountancy and legal fees	<u>5,539</u>	<u>2,250</u>
Total resources expended	<u>552,421</u>	<u>437,797</u>
Net income	<u><u>187,851</u></u>	<u><u>150,707</u></u>

This page does not form part of the statutory financial statements