

APSARA ARTS

England & Wales · Charity number 1103414

Details

Status Registered

Legal form Charitable company

Company number [05005716](#)

Registered 2004-04-26

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

Contact

Address Our Space
50-54 High Street
Croydon
CR0 1YB

Phone 02086656594

Email info@apsaraarts.co.uk

Website www.apsaraarts.co.uk

Activities

Objects: 1. THE RELIEF OF POVERTY AND DISTRESS AMONGST PEOPLE OF ASIAN DESCENT.2. THE ADVANCEMENT OF EDUCATION AMONGST PEOPLE OF ASIAN DECENT IN PARTICULAR, BY THE PROVISION OF ARTS AND HERITAGE PROJECTS.3. ANY OTHER PURPOSES CHARITABLE BY LAW, FOR THE BENEFIT OF THE COMMUNITY, IN PARTICULAR, THE PROMOTION OF SOCIAL COHESION THROUGH THE ARTS.

Activities: The charity exists to educate people of Asian descent in particular by the provision of arts and heritage projects so as to :- Further their understanding of Asian Arts and Heritage- Empower them and raise their self-esteem- Promote greater appreciation of Asian Art and break down barriers to community cohesion

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Amateur Sport, Environment/conservation/heritage
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£38,552	£76,597	-	-
2024-03-31	£88,314	£106,602	-	-
2023-03-31	£146,668	£124,122	-	-
2022-03-31	£120,074	£102,018	-	-
2021-03-31	£54,595	£68,490	-	-

Trustees

Name	Role	Appointed
alpa patel	Chair	2014-03-25
DAKSHA SHAH		
reena gadher		2014-03-25

APSARA ARTS

England & Wales - Charity number 1103414

Accounts

Apsara Arts

(A company limited by guarantee)

Report and Financial Statements

For the period
1 April 2024 to
31 March 2025

Charity no: 1103414

Company no: 05005716

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charitable Company Name: Apsara Arts

Charity Number: 1103414

Company Number: 05005716

Registered/Principal Office: 50 High Street, Croydon, CR0 1YB

The Directors'/Trustees' who have served from 1 April 2024 until the date this report was approved are:

Directors/Trustees: Mrs A Patel – Chair
Mrs D Shah – Treasurer
Mrs R Gadher – Secretary

Company Secretary: Mrs R Gadher

Bankers NatWest Bank Plc, Whitgift Centre Croydon, CR9 3BQ

Independent Examiner: Maroof Adeoye (MBA, DChA, FCIE, MInstF)
Registered Charity Independent Examiner
Accman and Co Accountants
30 Union Road, Croydon CR0 2XU

DIRECTORS'/CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The management committee are pleased to present their annual directors' report together with the unaudited financial statements and the independent examiner's report of the charitable company for the year ended 31 March 2025, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2016).

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 January 2004 and registered as a charity on 26 April 2004. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of the Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee so appointed shall hold office only until the next following annual general meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Objectives and Activities

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The relief of poverty and distress amongst people of Asian descent;
- The advancement of education amongst people of Asian descent in particular, by the provision of Arts and Heritage projects;
- Any other purposes charitable by law, for the benefit of the Community, in particular, the promotion of social cohesion through the Arts.

Our main activities and who we try to help are described below and are undertaken to further our charitable purposes for the public benefit.

The Company is a charity that promotes shares and makes Asian arts and heritage accessible to all as means to improve quality of life within the community. We produce & deliver participatory projects of arts & heritage in community & educational settings so as to:

- Further their understanding of Asian Arts and Heritage
- Reduce isolation, empower them and raise their self-esteem
- Promote greater appreciation of Asian Arts and culture within and outside the Asian community and thereby breaking down barriers to community cohesion.

We thank all our staff and volunteers in helping us to reach over 1000 people through our projects. We are grateful for their continued support and belief in what we do

Our Jack Petchey funds opened doors for over 40 young people in engaging in various arts, drama and keeping fit activities chosen by them. These activities have helped young people in dealing with some of the issues that they have faced in their lives. Evaluation and learning of this work will be incorporated in our future programme development.

Our health programmes through CVA focused on having health seminars and information events in engaging diverse Asians 55+ age group. These events have helped many in finding information about different services and how to use them for different health issues. There is still a lack of understanding for many due to language barriers and unable to use the Internet. We plan to build on this work to engage more people

Our programmes through postcode lottery & Croydon Council initiated activities around Asian women engagement in Croydon. This included keeping fit dance, mindfulness, arts and crafts activities and cultural festival events.

Our continuation of the Walk and Talk programme have encouraged more women to engage in walking in Croydon parks and taking an interest in nature and experiencing its' benefits. All our face-to-face activities helped in improving participants' wellbeing, self-esteem and social interaction. We engaged over 200 people through these activities. We plan to build on a long-term plan to continue with this work.

Our challenges as an organisation continue in finding funds that pays for infrastructure to grow and support permanent staff and overheads. We have been fortunate in having dedicated volunteers with language skills. We continue to stay updated with changing community situation and devising programme that meet their needs. We are also exploring opportunities to work in partnerships to reduce the costs and increase our learning and engagement with the wider community.

Public Benefit Statement

The management have considered Apsara Arts' activities and achievements for 2024/25 and its plans for 2025/26 against the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of the arts, culture, heritage or science.

Financial Review

Total receipts on unrestricted funds were £4468 (2024: £5950) and restricted grants of £34084 (2024: £82364) were also received and are detailed in the Financial Statements. The net result for the year was a surplus of £77 (2024: £259) on unrestricted funds.

Reserve Policy

It is the charity policy to maintain a balance on unrestricted funds (if possible) which equates to at least three months unrestricted payments, equivalent to £700 (2024: £700), to cover applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The current level of reserves is therefore higher than is needed.

Deficit

There is no fund that is materially in deficit.

Accounting and Reporting Responsibilities of the management committee

Company law requires the Directors to prepare financial statements for each financial Period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure of the charitable company, for the financial Period. In preparing these financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors is responsible for:

- Keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and
- safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with the prevailing law and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting & and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2016)

This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

This report was approved by the Directors on 31 October 2025 and is signed on their behalf by:



Mrs D Shah
Director/Trustee

INDEPENDENT EXAMINER'S REPORT

To the trustees of Apsara Arts

I report on the accounts of the company for the year ended 31 March 2025 that is set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in Accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Maroof Adeoye MBA DChA FCIE MInstF
Registered Independent Charity Examiner
Accman and Co Accountants
Croydon, Surrey. CR0 2XU

Date: 31 October 2025

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
for the year ended 31 March 2025

	Unrestricted	Restricted	2025 Total	2024 Total
	Funds	Funds	Funds	Funds
Note	£	£	£	£
Incoming resources from charitable activities				
Voluntary income	2	4468	34084	38552
Investment income (Bank Interest)		-	-	-
Other income		-	-	-
Total incoming resources		4468	34084	38552
Resources expended				
Cost of Generating Funds		-	-	-
Charitable activities	3	3841	72206	76047
Governance	4	550	0	550
Total resources expended		4391	72206	76597
Net incoming/(outgoing) resources		77	(38122)	(38045)
Total funds brought forward		2699	43783	46482
Total funds carried forward	8/9	2776	5661	8437

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended 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.

The notes on pages 9 to 13 form an integral part of these accounts.

BALANCE SHEET
as at 31 March 2025

			2025	2024
	Note	£	£	£
Fixed assets				
Tangible assets	5	-	3784	4501
Current assets				
Debtors		-		-
Cash at bank and in hand	6	6003		53393
<i>total current assets</i>		6003		57894
Current Liabilities				
Creditors:				
amounts falling due within one ye	7	1350		11412
Net current assets			4653	46482
Total Net Assets			8437	46482
The funds of the charity				
Unrestricted income funds	8/9		2776	2699
Restricted income funds	8/9		5661	43783
Total funds	8/9		8437	46482

For the Year ended 31 March 2024 the company was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,
- The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the director on 31 October 2025 and signed on their behalf by:



Mrs D Shah
Treasurer

NOTES TO THE FINANCIAL STATEMENTS for the Year ended 31 March 2025

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

- The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - The Charities Act 2011;
 - The Companies Act 2006;
 - Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015);
No changes were made to the basis of preparation or to the previous year's accounts.
 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- Changes to the basis of preparation – The accounts for the previous year were prepared in accordance with:
 - the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective April 2008)
 - the Charities SORP 2005 (2nd edition – May 2006).
- Changes to previous accounts – These are the charity's first financial statements to comply with FRS 102. The date of transition to FRS 102 is 01 April 2014. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS 102).
- The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost transaction value unless otherwise stated in the relevant accounting policy note(s).
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

(c) Grants, including grants for the purchase of fixed assets where applicable, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(d) Incoming resources from investments is included when receivable.

(e) Resources expended are recognised in the period in which they are incurred and allocated to the particular activity where the cost relates directly to that activity.

(f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Items of equipment are capitalised where the purchase price exceed £300.

(g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(h) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

(i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(j) Critical accounting estimates and judgements – The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates, i.e.:

- In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about 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.

2) Voluntary Income

		2025	2024
	Restricted funds (£)	Total Funds (£)	£
Arts Council	1852	1852	18572
BBC CIN	0	0	10000
Postcode Lottery	21080	21080	0
ESC Lottery	0	0	18167
Croydon Council	5756	5756	13434
Groundwork	1946	1946	2986
National Heritage Lottery	0	0	9585
Sports England	0	0	7220
Jack Petchey Fund	1900	1900	1900
CVA	1550	1550	500
Donation/reimbursement	4468	4468	5950
	38552	38552	88314

3) Resources Expended – Charitable activities

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Tutor/Artists & Recruitment fees	1600	34600	36200	49300
Hire of Premises, theatres, editing suits	0	5300	5300	9309
Travel, office & voluntary expenses	0	7397	7397	12622
Publicity, printing and marketing	0	4164	4164	10460
Materials for workshops/performance/film	2241	19483	21724	22860
Equipment under £300	0	0	0	0
Depreciation	0	1262	1262	1501
	3841	72206	76047	106052

4) Resources Expended – Governance

	Unrestricted Funds	Restricted Funds	2025 Total Funds	2024 Total Funds
	£	£	£	£
Independent Examination Fees	550	0	550	550
Other professional fees	0	0	0	0
	550	0	550	550

5) Tangible assets

	Office Equipment	2025 Total	<i>2024</i>
Cost	£	£	£
At 1 April 2024	16449	16449	16449
Additions	545	545	0
Disposals	0	0	0
At 31 March 2025	<u>16994</u>	<u>16994</u>	<u>16449</u>
Depreciation			
At 1 April 2024	11948	11948	10447
Disposals	0	0	0
Charge this period	1262	1262	1501
At 31 March 2025	<u>13210</u>	<u>13210</u>	<u>11948</u>
Net book value			
At 31 March 2024	<u>4501</u>	<u>4501</u>	<u>4501</u>
At 31 March 2025	<u>3784</u>	<u>3784</u>	

6) Cash at bank and in hand

	2025	<i>2024</i>
	£	£
Bank	6001	53393
Cash in hand	1	0
	<u>6002</u>	<u>53393</u>

7) Creditors

	2025	<i>2024</i>
	£	£
Independent Examination	550	550
Other creditors & Accruals	800	10862
	<u>1350</u>	<u>11412</u>

8) Movements in funds

	Opening balance (£)	Incoming resources (£)	(Resources expended) £	Transfers £	Closing balance (£)
Unrestricted funds					
Voluntary Income - Donations	2699	4468	4391	-	2776
	<u>2699</u>	<u>4468</u>	<u>4391</u>	<u>-</u>	<u>2776</u>
Restricted funds					
various	43783	34084	72206		5661
	<u>43783</u>	<u>34084</u>	<u>72206</u>		<u>5661</u>
Total	<u>46482</u>	<u>38552</u>	<u>76597</u>		<u>8437</u>

9) Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	2025 Total Funds £	2024 Total funds £
Cash at bank and in hand	2304	3699	6003	53393
Other net assets (liabilities)	(550)	2984	2434	(6911)
	<u>1754</u>	<u>6683</u>	<u>8437</u>	<u>46482</u>

10) Trustee Remuneration & Related Party Transactions

No member of the directors received any remuneration during the year. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

11) Taxation

As a charity, Apsara Arts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12) Control

The ultimate controlling parties are the directors / charity trustees' as stated on page 2.

APSARA ARTS

England & Wales - Charity number 1103414

Accounts

Apsara Arts

(A company limited by guarantee)

Report and Financial Statements

For the period
1 April 2023 to
31 March 2024

Charity no: 1103414

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charitable Company Name: Apsara Arts

Charity Number: 1103414

Company Number: 05005716

Registered/Principal Office: 17 Fairholme Road, Croydon, Surrey, CR0 3PG

The Directors'/Trustees' who have served from 1 April 2023 until the date this report was approved are:

Directors/Trustees: Mrs A Patel – Chair
Mrs D Shah – Treasurer
Mrs R Gadher – Secretary

Company Secretary: Mrs R Gadher

Bankers NatWest Bank Plc, Whitgift Centre Croydon, CR9 3BQ

Independent Examiner: Maroof Adeoye (MBA, DChA, FCIE, MInstF)
Registered Charity Independent Examiner
Community Benefit Action CIC
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DIRECTORS'/CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

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- Reduce isolation, empower them and raise their self-esteem
- Promote greater appreciation of Asian Arts and culture within and outside the Asian community and thereby breaking down barriers to community cohesion.

We thank all our staff and volunteers in helping us to reach over 8000 people through our projects. We are grateful for their continued support and belief in what we do

Apsara Arts were delighted to be participating and supporting the Borough of Culture projects and getting the Asian community groups engaged in diverse activities. As part of the Croydon Mela programming team, we were delighted to be providing family workshops and main stage performances reaching over 8000 people at the event. We also conducted an extensive research on Croydon artist of all music genres who contributed to the Croydon's rich Musical Heritage for the oral history programme for the 'Rewind' project.

'Something Old, Something New...' project explored Indian wedding traditions through community stories of three generation in charting changes in traditions and the influence of the Bollywood cinema. Through the screening of Indian films and community stories we selected five stories to curate an exhibition at the Croydon Library for six weeks. This was followed by creating a mock wedding celebratory community event where a 'bride' wore a recycled wedding dress made by the community group and a spectacular wedding altar created by school children. The event was part of the closing event of the Borough of Culture event. We engaged 30 artists and over 2000 people through this programme.

Through the BBC Children in Need programme and Jack Petchey funds, we opened doors for over 50 young people in engaging in various arts, drama and keeping fit activities chosen by them. These activities have helped young people in dealing with some of the issues that they have faced in their lives. Evaluation and learning of this work will be incorporated in our future programme development.

Our programmes initiated activities around Asian women and girls' engagement in Croydon and Sutton. This included keeping fit dance, mindfulness, arts and crafts activities and cultural festival events. Our winter engagement event on reducing vaccine hesitancy addressed myth busting and having positive conversations and raising awareness about vaccines. Our Walk and Talk programme have encouraged more women to engage in walking in Croydon parks and taking an interest in nature and experiencing its' benefits. All our face to face activities helped in improving participants' wellbeing, self-esteem and social interaction. We engaged over 200 people through these activities. We plan to build on a long-term plan to continue with this work.

Our challenges as an organisation continue in finding funds that pays for infrastructure to grow and support permanent staff and overheads. We have been fortunate in having dedicated volunteers with language skills. We continue to stay updated with changing community situation and devising programme that meet their needs. We are also exploring opportunities to work in partnerships to reduce the costs and increase our learning and engagement with the wider community.

Public Benefit Statement

The management have considered Apsara Arts' activities and achievements for 2023/24 and its plans for 2024/25 against the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of the arts, culture, heritage or science.

Financial Review

Total receipts on unrestricted funds were £5950 (2023: £5208) and restricted grants of £82364 (2023: £141460) were also received and are detailed in the Financial Statements. The net result for the year was a surplus of £259 (2023: £550) on unrestricted funds.

Reserve Policy

It is the charity policy to maintain a balance on unrestricted funds (if possible) which equates to at least three months unrestricted payments, equivalent to £1422 (2023: £1440), to cover applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The current level of reserves is therefore higher than is needed.

Deficit

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This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

This report was approved by the Directors on 4 November 2024, and is signed on their behalf by:



Mrs D Shah
Director/Trustee

INDEPENDENT EXAMINER'S REPORT

To the trustees of Apsara Arts

I report on the accounts of the company for the year ended 31 March 2024 that is set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

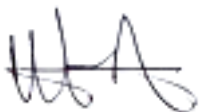
Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Maroof Adeoye MBA DChA FCIE MInstF
Registered Independent Charity Examiner
Community Benefit Action CIC
Croydon, Surrey. CR0 2XU

Date: 4 November 2024

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
for the year ended 31 March 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Incoming resources from charitable activities					
Voluntary income	2	5950	82364	88314	146668
Investment income (Bank Interest)		-	-	-	-
Other income		-	-	-	-
Total incoming resources		5950	82364	88314	146668
Resources expended					
Cost of Generating Funds		-	-	-	-
Charitable activities	3	5141	100911	106052	123572
Governance	4	550	0	550	550
Total resources expended		5691	100911	106602	124122
Net incoming/(outgoing) resources		259	(18547)	(18288)	22546
Total funds brought forward		2440	62330	64770	42224
Total funds carried forward	8/9	2699	43783	46482	64770

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended 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.

The notes on pages 9 to 13 form an integral part of these accounts.

BALANCE SHEET
as at 31 March 2024

			2024	2023
	Note	£	£	£
Fixed assets				
Tangible assets	5	-	4501	6002
Current assets				
Debtors		-		-
Cash at bank and in hand	6	<u>53393</u>		<u>85774</u>
<i>total current assets</i>		53393		91776
Current Liabilities				
Creditors:				
amounts falling due within one ye	7	<u>11412</u>		<u>27006</u>
Net current assets			41981	64770
Total Net Assets			<u>46482</u>	<u>64770</u>
The funds of the charity				
Unrestricted income funds	8/9		2699	2440
Restricted income funds	8/9		43783	62330
Total funds	8/9		<u>46482</u>	<u>64770</u>

For the Year ended 31 March 2024 the company was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,
- The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the director on 4 November 2024, and signed on their behalf by:



Mrs D Shah
Treasurer

NOTES TO THE FINANCIAL STATEMENTS for the Year ended 31 March 2024

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

- The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - the Charities Act 2011;
 - the Companies Act 2006;
 - Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015);
No changes were made to the basis of preparation or to the previous year's accounts.
 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- Changes to the basis of preparation – The accounts for the previous year were prepared in accordance with:
 - the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective April 2008)
 - the Charities SORP 2005 (2nd edition – May 2006).
- Changes to previous accounts – These are the charity's first financial statements to comply with FRS 102. The date of transition to FRS 102 is 01 April 2014. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS 102).
- The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost transaction value unless otherwise stated in the relevant accounting policy note(s).
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

(c) Grants, including grants for the purchase of fixed assets where applicable, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(d) Incoming resources from investments is included when receivable.

(e) Resources expended are recognised in the period in which they are incurred and allocated to the particular activity where the cost relates directly to that activity.

(f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Items of equipment are capitalised where the purchase price exceed £300.

(g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(h) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

(i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(j) Critical accounting estimates and judgements – The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates, i.e.:

- In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about 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.

2) Voluntary Income

			2024	2023
	Unrestricted Funds	Restricted funds (£)	Total Funds (£)	£
Arts Council	0	18572	18572	0
BBC CIN	0	10000	10000	10368
Postcode Lottery	0	0	0	17792
ESC Lottery	0	18167	18167	5475
Community Action Sutton	0	0	0	15300
Croydon Council	0	13434	13434	19425
Groundwork	0	2986	2986	4434
National Heritage Lottery	0	9585	9585	38372
London Community fund	0	0	0	10000
Sports England	0	7220	7220	0
Jack Petchey Fund	0	1900	1900	5400
National lottery	0	0	0	9894
CVA	0	500	500	0
Croydon neighbourhood	0	0	0	5000
Donation/reimbursement	5950	0	5950	5208
	5950	0	82364	146668

3) Resources Expended – Charitable activities

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Tutor/Artists & Recruitment fees	1750	47550	49300	67500
Hire of Premises, theatres, editing suits	0	9309	9309	7280
Travel, office & voluntary expenses	1091	11531	12622	8957
Publicity, printing and marketing	0	10460	10460	6393
Materials for workshops/performance/film	2300	20560	22860	31441
Equipment under £300	0	0	0	0
Depreciation	0	1501	1501	2001
	5141	100911	106052	123572

4) Resources Expended – Governance

	Unrestricted Funds	Restricted Funds	2024 Total Funds	2023 Total Funds
	£	£	£	£
Independent Examination Fees	550	0	550	550
Other professional fees	0	0	0	0
	550	0	550	550

5) Tangible assets

	Office Equipment	2024 Total	2023
Cost	£	£	£
At 1 April 2023	16449	16449	16449
Additions	0	0	0
Disposals	0	0	0
At 31 March 2024	<u>16449</u>	<u>16449</u>	<u>16449</u>
Depreciation			
At 1 April 2023	10447	10447	8446
Disposals	0	0	0
Charge this period	1501	1501	2001
At 31 March 2024	<u>11948</u>	<u>11948</u>	<u>10447</u>
Net book value			
At 31 March 2023	<u>6002</u>	<u>6002</u>	<u>6002</u>
At 31 March 2024	<u>4501</u>	<u>4501</u>	

6) Cash at bank and in hand

	2024	2023
	£	£
Bank	53393	85774
Cash in hand	0	0
	<u>53393</u>	<u>85774</u>

7) Creditors

	2024	2023
	£	£
Independent Examination	550	550
Other creditors & Accruals	10862	8406
Early termination of contract	0	18050
	<u>11412</u>	<u>27006</u>

8) Movements in funds

	Opening balance (£)	Incoming resources (£)	(Resources expended) £	Transfers £	Closing balance (£)
Unrestricted funds					
Voluntary Income - Donations	2440	5950	5691	0	2699
	2440	5950	5691	0	2699
Restricted funds					
Grants/fundings	62330	82364	100911	0	43783
Total Restricted Funds	62330	82364	100911	0	43783
Total Funds	64770	88314	106602	0	46482

9) Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	2024 Total Funds £	2023 Total funds £
Cash at bank and in hand	3249	50144	53393	85772
Other net assets (liabilities)	(550)	(6361)	(6911)	(21002)
	2699	43783	46482	64770

10) Trustee Remuneration & Related Party Transactions

No member of the directors received any remuneration during the year. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

11) Taxation

As a charity, Apsara Arts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12) Control

The ultimate controlling parties are the directors' / charity trustees' as stated on page 2.

APSARA ARTS

England & Wales - Charity number 1103414

Accounts

Apsara Arts

(A company limited by guarantee)

Report and Financial Statements

For the period
1 April 2022 to
31 March 2023

Charity no: 1103414

Company no: 05005716

CONTENT PAGE

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Directors'/Charity Trustees' Report	3-5
Independent examiners' report	6
Statement of financial activities	7
Balance sheet	8
Notes forming part of the financial statements	9-13

REFERENCE AND ADMINISTRATIVE INFORMATION

Charitable Company Name: Apsara Arts

Charity Number: 1103414

Company Number: 05005716

Registered/Principal Office: 17 Fairholme Road, Croydon, Surrey, CR0 3PG

The Directors'/Trustees' who have served from 1 April 2022 until the date this report was approved are:

Directors/Trustees: Mrs A Patel – Chair
Mrs D Shah – Treasurer
Mrs R Gadher – Secretary

Company Secretary: Mrs R Gadher

Bankers NatWest Bank Plc, Whitgift Centre Croydon, CR9 3BQ

Independent Examiner: Maroof Adeoye (MBA, DChA, FCIE, MInstF)
Registered Charity Independent Examiner
Community Benefit Action CIC
30 Union Road, Croydon CR0 2XU

DIRECTORS'/CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The management committee are pleased to present their annual directors' report together with the unaudited financial statements and the independent examiner's report of the charitable company for the year ended 31 March 2023, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2016).

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 January 2004 and registered as a charity on 26 April 2004. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of the Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee so appointed shall hold office only until the next following annual general meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Objectives and Activities

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The relief of poverty and distress amongst people of Asian descent;
- The advancement of education amongst people of Asian descent in particular, by the provision of Arts and Heritage projects;
- Any other purposes charitable by law, for the benefit of the Community, in particular, the promotion of social cohesion through the Arts.

Our main activities and who we try to help are described below and are undertaken to further our charitable purposes for the public benefit.

The Company is a charity that promotes shares and makes Asian arts and heritage accessible to all as means to improve quality of life within the community. We produce & deliver participatory projects of arts & heritage in community & educational settings so as to:

- Further their understanding of Asian Arts and Heritage
- Reduce isolation, empower them and raise their self-esteem
- Promote greater appreciation of Asian Arts and culture within and outside the Asian community and thereby breaking down barriers to community cohesion.

We thank all our staff and volunteers in helping us reach over 1500 people through our projects. We are grateful for their continued support and belief in what we do

We recruited a part time staff with support from the Sutton Community Fund to train new volunteers to help us in supporting our work with elderly Asian group. We ran several health and heritage programmes in engaging them in reducing isolations and improving their wellbeing. With the Croydon Neighbourhood programme, we worked with diverse Asian community groups in raising health awareness and providing more information in different Asian languages about Covid boosters.

The BBC Children in Need programme engaged children from the deprived areas and hard to reach communities to engage in Arts activities improving their confidence & mental health. Jack Petchey funds have opened doors for more young people in engaging in various arts activities chosen by them. We also supported a Croydon refugee programme in working with children on various arts and crafts programme. These activities have helped young people in dealing with some of the issues that they have faced in their lives. Evaluation and learning of this work will be incorporated in our future programme development.

Our Queen's Jubilee event, supported by Community fund, at Fairfield halls was a great success. We displayed a vibrant dance show involving local groups of all ages and professionals with accompanying craft, Bollywood dance and Henna workshops. The Mayor of Croydon attended the event and was a sold out event with 600 audiences.

We employed a part time staff through Postcode funding to develop our activities and programmes. We initiated activities around women and girls' health. The keeping fit programme for women funded by the National Lottery fund helped us in providing regular face to face dance workshops engaging BAME participants in improving their wellbeing and providing opportunity to socialise. We plan to build a long-term plan to continue with this work.

'I saw a God dance', a National heritage lottery volunteer led project, explored the 20 dance artists' journey in learning the Indian classical dance focussing on how the learning is passed on from teacher to student. The artists' stories resulted in documentary, an exhibition and a community celebration with talks and performances at the Museum of Croydon and Croydon Clocktower in March 2023 and over 800 people benefited through this programme.

Our challenges continue after the pandemic followed by cost of living crisis. We continue to stay updated with changing community situation and devising programme that meet their needs. We are also exploring opportunities to work in partnerships to reduce the costs and increase our learning and engagement with the wider community.

Public Benefit Statement

The management have considered Apsara Arts' activities and achievements for 2022/23 and its plans for 2023/24 against the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of the arts, culture, heritage or science.

Financial Review

Total receipts on unrestricted funds were £5208 (2022:£4300) and restricted grants of £141460 (2022:£115774) were also received and are detailed in the Financial Statements. The net result for the year was a deficit of £550 (2022:-£290) on unrestricted funds.

Reserve Policy

It is the charity policy to maintain a balance on unrestricted funds (if possible) which equates to at least three months unrestricted payments, equivalent to £1440 (2022:£1150), to cover applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The current level of reserves is therefore higher than is needed.

Deficit

There is no fund that is materially in deficit.

Accounting and Reporting Responsibilities of the management committee

Company law requires the Directors to prepare financial statements for each financial Period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure of the charitable company, for the financial Period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors is responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and
- safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with the prevailing law and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting & and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2016)

This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

This report was approved by the Directors on 8 December 2023, and is signed on their behalf by:



Mrs D Shah
Director/Trustee

INDEPENDENT EXAMINER'S REPORT

To the trustees of Apsara Arts

I report on the accounts of the company for the year ended 31 March 2023 that is set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Maroof Adeoye MBA DChA FCIE MInstF
Registered Independent Charity Examiner
Community Benefit Action CIC
Croydon, Surrey. CR0 2XU

Date: 8 December 2023

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
for the year ended 31 March 2023

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
Note	£	£	£	£
Incoming resources from charitable activities				
Voluntary income	2	5208	141460	146668
Investment income (Bank Interest)		-	-	-
Other income		-	0	-
Total incoming resources		5208	141460	146668
Resources expended				
Cost of Generating Funds		-	-	-
Charitable activities	3	5208	118364	123572
Governance	4	550	-	550
Total resources expended		5758	118364	124122
Net incoming/(outgoing) resources		(550)	23096	22546
Total funds brought forward		2990	39234	42224
Total funds carried forward	8/9	2440	62330	64770

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended 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.

The notes on pages 9 to 13 form an integral part of these accounts.

BALANCE SHEET
as at 31 March 2023

		2023	2022
	Note	£	£
Fixed assets			
Tangible assets	5	-	6002
Current assets			
Debtors		-	-
Cash at bank and in hand	6	<u>85774</u>	<u>36071</u>
<i>total current assets</i>		85774	36071
Current Liabilities			
Creditors:			
amounts falling due within one year	7	<u>27006</u>	<u>1850</u>
Net current assets		58768	34221
Total Net Assets		<u>64770</u>	<u>42224</u>
The funds of the charity			
Unrestricted income funds	8/9	2440	2990
Restricted income funds	8/9	62330	39234
Total funds	8/9	<u>64770</u>	<u>42224</u>

For the Year ended 31 March 2023 the company was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,
- The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the director on 8 December 2023, and signed on their behalf by:



Mrs D Shah
Treasurer

NOTES TO THE FINANCIAL STATEMENTS for the Year ended 31 March 2023

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

- The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - the Charities Act 2011;
 - the Companies Act 2006;
 - Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015);
No changes were made to the basis of preparation or to the previous year's accounts.
 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- Changes to the basis of preparation – The accounts for the previous year were prepared in accordance with:
 - the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective April 2008)
 - the Charities SORP 2005 (2nd edition – May 2006).
- Changes to previous accounts – These are the charity's first financial statements to comply with FRS 102. The date of transition to FRS 102 is 01 April 2014. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS 102).
- The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost transaction value unless otherwise stated in the relevant accounting policy note(s).
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

(c) Grants, including grants for the purchase of fixed assets where applicable, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(d) Incoming resources from investments is included when receivable.

(e) Resources expended are recognised in the period in which they are incurred and allocated to the particular activity where the cost relates directly to that activity.

(f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Items of equipment are capitalised where the purchase price exceed £300.

(g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(h) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

(i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(j) Critical accounting estimates and judgements – The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates, i.e.:

- In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about 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.

2) Voluntary Income

			2023	2022
	Unrestricted funds (£)	Restricted funds (£)	Total Funds (£)	£
Arts Council	-	0	0	15000
BBC CIN	-	10368	10368	9990
Postcode Lottery		17792	17792	0
ESC Lottery	-	5475	5475	6000
Community Action Sutton	-	15300	15300	6000
Croydon Council		19425	19425	0
Groundwork	-	4434	4434	2900
National Heritage Lottery	-	38372	38372	47964
London Community fund		10000	10000	0
Independent living	-	0	0	10200
Jack Petchey Fund	-	5400	5400	5545
National lottery	-	9894	9894	9675
Sutton Council & CCG		0	0	2500
Croydon neighbourhood	-	5000	5000	0
Donation/reimbursement	5208		5208	4300
	5208	141460	146668	120074

3) Resources Expended – Charitable activities

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Tutor/Artists & Recruitment fees	5000	62500	67500	48220
Hire of Premises, theatres, editing suits	0	7280	7280	6295
Travel, office & voluntary expenses	80	8877	8957	5316
Publicity, printing and marketing	0	6393	6393	5300
Materials for workshops/performance/film	128	31313	31441	32122
Equipment under £300	0	0	0	1197
Depreciation	0	2001	2001	2668
	0	0	0	450
	5208	118364	123572	101568

4) Resources Expended – Governance

	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
	£	£	£	£
Independent Examination Fees	550	-	550	450
Other professional fees	-	-	-	-
	550	0	550	450

5) Tangible assets

	Office Equipment	2023 Total	2022
Cost	£	£	£
At 1 April 2022	16449	16449	8651
Additions	0	0	7798
Disposals	-	-	-
At 31 March 2023	16449	16449	16449
Depreciation			
At 1 April 2022	8446	8446	5778
Disposals	0	0	0
Charge this period	2001	2001	2668
At 31 March 2023	10447	10447	8446
Net book value			
At 31 March 2022			8003
At 31 March 2023	6002	6002	2873

6) Cash at bank and in hand

	2023	2022
	£	£
Bank	85774	36066
Cash in hand	0	5
	85774	36071

7) Creditors

	2023	2022
	£	£
Independent Examination	550	450
Other creditors & Accruals	8406	7640
Early termination of contract	18050	0
	27006	8090

8) Movements in funds

	Opening balance (£)	Incoming resources (£)	(Resources expended) £	Transfers £	Closing balance (£)
Unrestricted funds	2990	5208	5758	-	2440
Restricted funds	30234	141460	118364		62330
Total	33224	146668	124122		64770

9) Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Cash at bank and in hand	2990	82782	85772	36071
Other net assets (liabilities)	(550)	(20452)	(21002)	6153
	2440	62330	64770	42224

10) Trustee Remuneration & Related Party Transactions

No member of the directors received any remuneration during the year. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

11) Taxation

As a charity, Apsara Arts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12) Control

The ultimate controlling parties are the directors' / charity trustees' as stated on page 2.

APSARA ARTS

England & Wales - Charity number 1103414

Accounts

Apsara Arts

(A company limited by guarantee)

Report and Financial Statements

For the period
1 April 2021 to
31 March 2022

Charity no: 1103414

Company no: 05005716

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charitable Company Name: Apsara Arts

Charity Number: 1103414

Company Number: 05005716

Registered/Principal Office: 17 Fairholme Road, Croydon, Surrey, CR0 3PG

The Directors'/Trustees' who have served from 1 April 2021 until the date this report was approved are:

Directors/Trustees: Mrs A Patel – Chair
Mrs D Shah – Treasurer
Mrs R Gadher – Secretary

Company Secretary: Mrs R Gadher

Bankers NatWest Bank Plc, Whitgift Centre Croydon, CR9 3BQ

Independent Examiner: Maroof Adeoye (MBA, DChA, FCIE, MInstF)
Registered Charity Independent Examiner
Community Benefit Action CIC
30 Union Road, Croydon CR0 2XU

DIRECTORS'/CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The management committee are pleased to present their annual directors' report together with the unaudited financial statements and the independent examiner's report of the charitable company for the year ended 31 March 2022, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2016).

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 January 2004 and registered as a charity on 26 April 2004. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of the Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee so appointed shall hold office only until the next following annual general meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Objectives and Activities

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The relief of poverty and distress amongst people of Asian descent;
- The advancement of education amongst people of Asian descent in particular, by the provision of Arts and Heritage projects;
- Any other purposes charitable by law, for the benefit of the Community, in particular, the promotion of social cohesion through the Arts.

Our main activities and who we try to help are described below and are undertaken to further our charitable purposes for the public benefit.

The Company is a charity that promotes shares and makes Asian arts and heritage accessible to all as means to improve quality of life within the community. We produce & deliver participatory projects of arts & heritage in community & educational settings so as to:

- Further their understanding of Asian Arts and Heritage
- Reduce isolation, empower them and raise their self-esteem
- Promote greater appreciation of Asian Arts and culture within and outside the Asian community and thereby breaking down barriers to community cohesion.

After two years of challenges in sustaining and supporting the community, we felt that things are picking up after the gradual lifting of the Covid-19 restrictions. We thank our staff and volunteers in helping us reach over 700 people through our projects. We are grateful for their continued support and belief in what we do

To help us with our recovery, Community Action Sutton funded us with a recruitment of a part time staff to train new volunteers to help us in supporting our work. We also worked on their Covid programme in reaching local Asian elderly in raising awareness of the vaccination programmes and providing support.

We partnered with the Greater London Authority (GLA) team on a Community Recovery programme over a six month period to share our research of the Covid-19 stories. We took part in discussions with other groups to build a wider understanding of the pandemic effect on the communities and how this learning can help the GLA in shaping their policies in supporting them.

The BBC Children in Need programme engaged children from the deprived areas and hard to reach communities to engage in Arts activities improving their confidence & mental health. Jack Petchey ignite funds opened doors for more young people in engaging in various arts activities chosen by them. These programmes were enhanced by additions of capital items funded by the Clothworkers' Foundation increasing our reach of young people in supporting their learning and skill development. These activities have helped young people in dealing with some of the issues that they faced during the lockdown period. Evaluation and learning of this work will be incorporated in our future programme development.

The keeping fit programme for women funded by *the* National Lottery fund helped us in providing regular face to face & Zoom workshops engaging BAME participants in improving their wellbeing and providing opportunity to socialise. With support from the Independent living, we connected with the isolated and hard to reach older people through zoom and face to face activities in increasing their social interaction and improving mental health. We plan to build a longterm plan to continue with this work.

We were delighted to receive funds from the Arts Council to explore a performance narrative on the life of the dancer Ram Gopal. We worked with ten artists of different disciplines in the project and explored new ideas in story telling and dance movements. Our experiment with shadow theatre and hip-hop dance integrated in story telling was well received by the audiences. The project has a great potential for further development and we will be exploring this in coming months.

'I saw a God dance', a National heritage lottery project, will explore the UK dance artists' journey in learning the Indian classical dance focussing on how the learning is passed on from teacher to student. The artists' stories will result in documentary, an exhibition and a community celebration with talks and performances early next year.

We acknowledge challenges ahead but stay open minded in exploring new ways of connecting and delivering our services.

Public Benefit Statement

The management have considered Apsara Arts' activities and achievements for 2021/22 and its plans for 2022/23 against the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of the arts, culture, heritage or science.

Financial Review

Total receipts on unrestricted funds were £4300 and restricted grants of £115,774 were also received and are detailed in the Financial Statements. The net result for the year was a deficit of £290 on unrestricted funds.

Reserve Policy

It is the charity policy to maintain a balance on unrestricted funds (if possible) which equates to at least three months unrestricted payments, equivalent to £1,147, to cover applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The current level of reserves is therefore higher than is needed.

Accounting and Reporting Responsibilities of the management committee

Company law requires the Directors to prepare financial statements for each financial Period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure of the charitable company, for the financial Period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors is responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and
- safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with the prevailing law and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2016)

This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

This report was approved by the Directors on 23 November 2022, and is signed on their behalf by:



Mrs D Shah
Director/Trustee

INDEPENDENT EXAMINER'S REPORT

To the trustees of Apsara Arts

I report on the accounts of the company for the year ended 31 March 2022 that is set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Maroof Adeoye MBA DChA FCIE MInstF
Registered Independent Charity Examiner
Community Benefit Action CIC
Croydon, Surrey. CR0 2XU

Date: 23 November 2022

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
for the year ended 31 March 2022

		Unrestricted Funds	Restricted Funds	2022 Total Funds	2021
	Note	£	£	£	£
Incoming resources from charitable activities					
Voluntary income	2	4300	115774	120074	54595
Investment income (Bank Interest)		-	-	-	-
Other income		-	-	-	-
Total incoming resources		4300	115774	120074	54595
Resources expended					
Cost of Generating Funds		-	-	-	-
Charitable activities	3	4140	97428	101568	68040
Governance	4	450	-	450	450
Total resources expended		4590	97428	102018	68490
Net incoming/(outgoing) resources		(290)	18346	18056	(13895)
Total funds brought forward		3280	20888	24168	38063
Total funds carried forward	8/9	2990	39234	42224	24168

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended 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.

The notes on pages 9 to 13 form an integral part of these accounts.

BALANCE SHEET
as at 31 March 2022

			2022	2021
	Note	£	£	£
Fixed assets				
Tangible assets	5	-	8003	2873
Current assets				
Debtors		-		-
Cash at bank and in hand	6	36071		29385
				<u> </u>
<i>total current assets</i>		36071		32258
Current Liabilities				
Creditors:				
amounts falling due within one ye	7	1850		8090
				<u> </u>
Net current assets			34221	24168
Total Net Assets			<u>42224</u>	<u>24168</u>
The funds of the charity				
Unrestricted income funds	8/9		2990	3280
Restricted income funds	8/9		39234	20888
				<u> </u>
Total funds	8/9		<u>42224</u>	<u>24168</u>

For the Year ended 31 March 2022 the company was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,
- The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the director on 23 November 2022, and signed on their behalf by:



Mrs D Shah
Treasurer

NOTES TO THE FINANCIAL STATEMENTS for the Year ended 31 March 2022

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

- The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - the Charities Act 2011;
 - the Companies Act 2006;
 - Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2015);
No changes were made to the basis of preparation or to the previous year's accounts.
 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
- Changes to the basis of preparation – The accounts for the previous year were prepared in accordance with:
 - the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective April 2008)
 - the Charities SORP 2005 (2nd edition – May 2006).
- Changes to previous accounts – These are the charity's first financial statements to comply with FRS 102. The date of transition to FRS 102 is 01 April 2014. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS 102).
- The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost transaction value unless otherwise stated in the relevant accounting policy note(s).
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

(c) Grants, including grants for the purchase of fixed assets where applicable, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(d) Incoming resources from investments is included when receivable.

(e) Resources expended are recognised in the period in which they are incurred and allocated to the particular activity where the cost relates directly to that activity.

(f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Items of equipment are capitalised where the purchase price exceed £300.

(g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(h) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

(i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(j) Critical accounting estimates and judgements – The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates, i.e.:

- In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about 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.

2) Voluntary Income

	2022	2021
	Restricted funds (£)	Total Funds (£)
Arts Council	15000	15000
BBC CIN	9990	9990
City of London	0	0
Clothworkers foundation	6000	6000
Community Action Sutton	6000	6000
Croydon Council	0	0
Groundwork	2900	2900
National Heritage Lottery	47964	47964
Nottingham Media	0	0
Independent living	10200	10200
Jack Petchey Fund	5545	5545
National lottery	9675	9675
Sutton Council & CCG	2500	2500
Tesco	0	0
Donation/reimbursement	4300	4300
	120074	120074
		54595

3) Resources Expended – Charitable activities

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Tutor/Artists & Recruitment fees	3950	44270	48220	46520
Hire of Premises, theatres, editing suits	0	6295	6295	0
Travel, office & voluntary expenses	190	5126	5316	2892
Publicity, printing and marketing	0	5300	5300	800
Materials for workshops/performance/film	0	32122	32122	16870
Equipment under		1197	1197	0
Depreciation	0	2668	2668	958
	0	450	450	
	4140	97428	101568	68040

4) Resources Expended – Governance

	Unrestricted Funds	Restricted Funds	2022 Total Funds	2021 Total Funds
	£	£	£	£
Independent Examination Fees	450	-	450	450
Other professional fees	-	-	-	-
	450	0	450	450

5) Tangible assets

	Office Equipment	2022 Total	<i>2021</i>
Cost	£	£	£
At 1 April 2021	8651	8651	6533
Additions	7798	7798	2118
Disposals	-	-	-
At 31 March 2022	16449	16449	8651
Depreciation			
At 1 April 2021	5778	5778	4820
Disposals	0	0	0
Charge this period	2668	2668	958
At 31 March 2022	8446	8446	5778
Net book value			
At 31 March 2022	8003	8003	2873
At 31 March 2021	2873	2873	1713

6) Cash at bank and in hand

	2022	<i>2021</i>
	£	£
Bank	36066	29380
Cash in hand	5	5
	36071	29385

7) Creditors

	2022	<i>2021</i>
	£	£
Independent Examination	450	450
Other creditors & Accruals	1850	7640
	-	-
	2300	8090

8) Movements in funds

	Opening balance (£)	Incoming resources (£)	(Resources expended) £	Transfers £	Closing balance (£)
Unrestricted funds	3280	4300	4590	-	2990
Restricted funds	20888	115774	97428	-	39234
	24168	120074	102018	-	42224

9) Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Total funds £
Cash at bank and in hand	3440	32631	36071
Other net assets (liabilities)	(450)	6603	6153
	2990	39234	42224

10) Trustee Remuneration & Related Party Transactions

No member of the directors received any remuneration during the year. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

11) Taxation

As a charity, Apsara Arts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12) Control

The ultimate controlling parties are the directors' / charity trustees' as stated on page 2.

APSARA ARTS

England & Wales - Charity number 1103414

Accounts

Apsara Arts

(A company limited by guarantee)

Report and Financial Statements

For the period
1 April 2020 to
31 March 2021

Charity no: 1103414

Company no: 05005716

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REFERENCE AND ADMINISTRATIVE INFORMATION

Charitable Company Name: Apsara Arts

Charity Number: 1103414

Company Number: 05005716

Registered/Principal Office 17 Fairholme Road, Croydon, Surrey, CR0 3PG

The Directors'/Trustees' who have served from 1 April 2014 until the date this report was approved are:

Directors/Trustees: Mrs A Patel – Chair
Mrs D Shah – Treasurer
Mrs R Gadher – Secretary

Company Secretary: Mrs R Gadher

Bankers: NatWest Bank Plc, Whitgift Centre Croydon, CR9 3BQ

Independent Examiner: Maroof Adeoye (MBA, DChA, FCIE, MInstF)
Registered Charity Independent Examine
Community Benefit Action CIC
30 Union Road, Croydon CR0 2XU

DIRECTORS'/CHARITY TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The management committee are pleased to present their annual directors' report together with the unaudited financial statements and the independent examiner's report of the charitable company for the year ended 31 March 2021, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 2016).

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 5 January 2004 and registered as a charity on 26 April 2004. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of the Management Committee

The directors of the company are also charity trustees for the purposes of charity law. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee so appointed shall hold office only until the next following annual general meeting. All members of the Management Committee give their time voluntarily and received no benefits from the charity. Any expenses reclaimed from the charity are set out in note 11 to the accounts.

Objectives and Activities

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- The relief of poverty and distress amongst people of Asian descent;
- The advancement of education amongst people of Asian descent in particular, by the provision of Arts and Heritage projects;
- Any other purposes charitable by law, for the benefit of the Community, in particular, the promotion of social cohesion through the Arts.

Our main activities and who we try to help are described below and are undertaken to further our charitable purposes for the public benefit.

The Company is a charity that promotes shares and makes Asian arts and heritage accessible to all as means to improve quality of life within the community. We produce & deliver participatory projects of arts & heritage in community & educational settings so as to:

- Further their understanding of Asian Arts and Heritage
- Reduce isolation, empower them and raise their self-esteem
- Promote greater appreciation of Asian Arts and culture within and outside the Asian community and thereby breaking down barriers to community cohesion.

Apsara Arts work with diverse communities of all ages in Arts and Heritage projects that bring communities together, helping us in crossing barriers of faiths and backgrounds.

The pandemic has brought many challenges for us in how we work, engage and support our community. All our face-to-face activities stopped with the first lockdown. With all the uncertainty around the rules and regulation around Covid-19, we continued finding solutions by talking to our community, other voluntary organisations and external bodies.

We are grateful for fundings received from various bodies that helped us in staying connecting to our community and providing them with our support. Also, we have been fortunate to receive a continued support from staff and dedicated volunteers who have helped us in getting through this difficult time.

The BBC Children in Need and the Heritage Lottery fund enabled us to provide a wide range of Arts programme and cultural activities online like celebration of Diwali and story telling activities to over fifty families. These activities were accompanied by chats on people's wellbeing and updates on government Covid-19 guidelines in different languages. These programmes helped us in staying connected in a meaningful way and also understanding issues faced by families in particular children and elderly people.

Throughout the year, we made young people and elderly our priority in staying connected through activities and Covid related updates. With young people we continued running dance classes and running Jack Petchey scheme. With the elderly, we send them a weekly suggestion of Indian short films on youtube, film quizzes and Covid-19 updates in different languages. Our volunteers also delivered food and helped with shopping and collection of medicine for families.

We also acted as a 'bank' for local artists Olga Betko and Vadym Lozinsky to help them receive funding from the Croydon Council to deliver their keep-fit dance activities.

Our project 'My Home is my castle' explored experiences during lockdown when people were confined to their homes. The stories covered a range of experiences and emotions that people expressed in this period – mental health, isolation, bereavement, rediscovering hobbies, finding new interests and much more. Their interviews were culminated into 24 short films giving a snapshot of participants' personal lockdown stories. We shared this with the Museum of Croydon to create a virtual exhibition to reach wider community to generate conversation and find solutions.

The Sutton Community funds enabled us to recruit a staff to evaluate our services and explore creative ways of engaging that retains our volunteers and increase our community connections and engagements. This has helped us in revisiting our business plan and exploring partnership opportunities to prepare us better in challenging times ahead.

Further funding from the City of London and ESC Lottery Fund will help us with staff recruitment and provision of keep-fit activities for girls and women in coming months.

We are still processing all the changes and learning new ways of connecting and delivering our services. We are very concerned about the sustainability of our organisation when the bigger impact of the Covid crisis unfolds in months ahead.

Public Benefit Statement

The management have considered Apsara Arts' activities and achievements for 2020/21 and its plans for 2021/22 against the Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of the arts, culture, heritage or science.

Financial Review

Total receipts on unrestricted funds were £505 and restricted grants of £ 54090 were also received and are detailed in the Financial Statements. The net result for the year was a deficit of £342 on unrestricted funds.

Reserve Policy

It is the charity policy to maintain a balance on unrestricted funds (if possible) which equates to at least three months unrestricted payments, equivalent to £700, to cover applications for grants and ensure that there are sufficient funds available to cover support and governance costs. The current level of reserves is therefore higher than is needed.

Deficit

There is no fund that is materially in deficit.

Accounting and Reporting Responsibilities of the management committee

Company law requires the Directors to prepare financial statements for each financial Period which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure of the charitable company, for the financial Period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Directors is responsible for:

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and
- safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance with the prevailing law and regulations

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2016)

This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

This report was approved by the Directors on 27 November 2021, and is signed on their behalf by:



Mrs D Shah
Director/Trustee

INDEPENDENT EXAMINER'S REPORT

To the trustees of Apsara Arts

I report on the accounts of the company for the year ended 31 March 2021 that is set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006; and
 - which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Maroof Adeoye MBA DChA FCIE MInstF
Registered Independent Charity Examiner
Community Benefit Action CIC
Croydon, Surrey. CR0 2XU

Date: 27 November 2021

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020
Note	£	£	£	£
Incoming resources from charitable activities				
Voluntary income	2	505	54090	76371
Investment income (Bank Interest)		-	-	-
Other income		-	-	-
Total incoming resources		505	54090	76371
Resources expended				
Cost of Generating Funds		-	-	-
Charitable activities	3	397	67643	78448
Governance	4	450	-	375
Total resources expended		847	67643	78823
Net incoming/(outgoing) resources		(342)	(13553)	(2452)
Total funds brought forward		3622	34441	40515
Total funds carried forward	8/9	3280	20888	38063

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended 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.

The notes on pages 9 to 13 form an integral part of these accounts.

BALANCE SHEET
as at 31 March 2021

			2021	2020
	Note	£	£	£
Fixed assets				
Tangible assets	5	-	2873	1713
Current assets				
Debtors		-		-
Cash at bank and in hand	6	29385		59181
<i>total current assets</i>		29385		59181
Current Liabilities				
Creditors:				
amounts falling due within one year	7	8090		22831
Total Net Assets			24168	38063
The funds of the charity				
Unrestricted income funds	8/9		3280	3622
Restricted income funds	8/9		20888	34441
Total funds	8/9		24168	38063

For the year ended 31 March 2020 the company was entitled to exemption from the audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006,
- The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

This report was approved by the director on 27 November 2021, and signed on their behalf by:



Mrs D Shah
Treasurer

NOTES TO THE FINANCIAL STATEMENTS for the Year ended 31 March 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

- The financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - the Charities Act 2011;
 - the Companies Act 2006;
 - Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS 102) (effective January 2016);
No changes were made to the basis of preparation or to the previous year's accounts.
 - The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).
No changes were made to the basis of preparation or to the previous year's accounts.
- The charity meets the definition of a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost transaction value unless otherwise stated in the relevant accounting policy note(s).
- The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.
- The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.
- 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.

(b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

(c) Grants, including grants for the purchase of fixed assets where applicable, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

(d) Incoming resources from investments is included when receivable.

(e) Resources expended are recognised in the period in which they are incurred and allocated to the particular activity where the cost relates directly to that activity.

(f) Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Items of equipment are capitalised where the purchase price exceed £300.

(g) Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

(h) Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

(i) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

(j) Critical accounting estimates and judgements – The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates, i.e.:

- In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about 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.

2) Voluntary Income

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020
	£	£	£	£
Croydon Council	-	12100	12100	6900
Heritage Lottery fund	-	17300	17300	31903
Interfaith youth	-	0	0	510
Active Londoners	-	0	0	3435
Nottingham media	-	540	540	810
BBC Children in need	-	3070	3070	6190
Sutton Community fund	-	2000	2000	1000
Jack Petchey	-	2000	2000	1500
Arts Council England	-	0	0	15000
People's Lottery	-	0	0	3528
City of London	-	8940	8940	0
ESC Lottery Fund	-	7640	7640	0
Tesco	-	500	500	0
Reimbursements/contracts	505	0	505	5595
	505	54090	54595	76371

3) Resources Expended – Charitable activities

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020
	£	£	£	£
Tutor/Artists & Recruitment fees	0	46520	46520	39478
Hire of Premises, theatres, editing suits	0	0	-	4505
Travel, office & voluntary expenses	397	2495	2892	3435
Publicity, printing and marketing	0	800	800	2467
Materials for workshops/performance/film	0	16870	16870	27992
Equipment under £300	0	0	-	0
Depreciation	0	958	958	571
	397	67643	68040	78448

4) Resources Expended – Governance

	Unrestricted Funds	Restricted Funds	2021 Total Funds	2020
	£	£	£	£
Independent Examination Fees	450	-	450	375
Other professional fees	-	-	-	-
	450	0	450	375

5) Tangible assets

	Office Equipment	2021 Total	2020
	£	£	£
Cost			
At 1 April 2020	6533	6533	6533
Additions	2118	2118	0
Disposals	-	-	-
At 31 March 2021	<u>8651</u>	<u>8651</u>	<u>6533</u>
Depreciation			
At 1 April 20 2020	4820	4820	4249
Disposals	0	0	0
Charge this period	958	958	571
At 31 March 2021	<u>5778</u>	<u>5778</u>	<u>4820</u>
Net book value			
At 31 March 2021	<u>2873</u>	<u>2873</u>	<u>1713</u>
At 31 March 2020	<u>1713</u>	<u>1713</u>	<u>2284</u>

6) Cash at bank and in hand

	2021	2020
	£	£
NatWest Bank Plc	29380	59177
Cash in hand	5	4
	<u>29385</u>	<u>59181</u>

7) Creditors

	2021	2020
	£	£
Independent Examination	450	375
Other creditors & Accruals	7640	13056
	<u>-</u>	<u>-</u>
	<u>8090</u>	<u>13431</u>

8) Movements in funds

	Opening balance Amended £	Incoming resources £	(Resources expended) £	Transfers £	Closing balance £
Unrestricted funds					
Voluntary Income - Donations	3622	505	847		3280
Total Unrestricted Funds	3622	5595	6636	0	3280
Restricted funds					
Projects work-in-progress	34441	54090	67643		20888
Total Restricted Funds	34441	54090	67643	0	20888
TOTAL FUNDS	38063	59685	74279	0	24168

9) Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Total funds £
Cash at bank and in hand	3730	25655	29385
Other net assets (liabilities)	(450)	(4767)	(5217)
	3280	20888	24168

10) Trustee Remuneration & Related Party Transactions

No member of the directors received any remuneration during the year. No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

11) Taxation

As a charity, Apsara Arts is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

12) Control

The ultimate controlling parties are the directors' / charity trustees' as stated on page 2.