

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 Examiner
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 & 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 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	54595	76371
Investment income (Bank Interest)		-	-	-	-
Other income		-	-	-	-
Total incoming resources		505	54090	54595	76371
Resources expended					
Cost of Generating Funds		-	-	-	-
Charitable activities	3	397	67643	68040	78448
Governance	4	450	-	450	375
Total resources expended		847	67643	68490	78823
Net incoming/(outgoing) resources		(342)	(13553)	(13895)	(2452)
Total funds brought forward		3622	34441	38063	40515
Total funds carried forward	8/9	3280	20888	24168	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	8651	8651	6533
Depreciation			
At 1 April 2020	4820	4820	4249
Disposals	0	0	0
Charge this period	958	958	571
At 31 March 2021	5778	5778	4820
Net book value			
At 31 March 2021	2873	2873	1713
At 31 March 2020	1713	1713	2284

6) Cash at bank and in hand

	2021 £	2020 £
NatWest Bank Plc	29380	59177
Cash in hand	5	4
	29385	59181

7) Creditors

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

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.