

# 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

**CONTENT PAGE**

Content	1
Reference and Administrative Information	2
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 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 & 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 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				
<b>Incoming resources from charitable activities</b>					
Voluntary income	2	4300	115774	120074	54595
Investment income (Bank Interest)		-	-	-	-
Other income		-	-	-	-
<b>Total incoming resources</b>		<b>4300</b>	<b>115774</b>	<b>120074</b>	<b>54595</b>
<b>Resources expended</b>					
Cost of Generating Funds		-	-	-	-
Charitable activities	3	4140	97428	101568	68040
Governance	4	450	-	450	450
<b>Total resources expended</b>		<b>4590</b>	<b>97428</b>	<b>102018</b>	<b>68490</b>
<b>Net incoming/(outgoing) resources</b>		<b>(290)</b>	<b>18346</b>	<b>18056</b>	<b>(13895)</b>
Total funds brought forward		3280	20888	24168	38063
<b>Total funds carried forward</b>	8/9	<b>2990</b>	<b>39234</b>	<b>42224</b>	<b>24168</b>

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

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 (2<sup>nd</sup> 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**

	<b>2022</b>	<b>2021</b>
	<b>Restricted funds (£)</b>	<b>Total Funds (£)</b>
		£
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
	<b>120074</b>	<b>120074</b>
		<b>54595</b>

**3) Resources Expended – Charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2022 Total Funds</b>	<b>2021 Total Funds</b>
	£	£	£	£
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	
	<b>4140</b>	<b>97428</b>	<b>101568</b>	<b>68040</b>

**4) Resources Expended – Governance**

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

**5) Tangible assets**

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

**6) Cash at bank and in hand**

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

**7) Creditors**

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

**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
	<b>24168</b>	<b>120074</b>	<b>102018</b>	<b>-</b>	<b>42224</b>

**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
	<b>2990</b>	<b>39234</b>	<b>42224</b>

**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.