

**ORIENTAL FINE ARTS ACADEMY OF LONDON**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

---

### **Trustees**

Mr S Suresh  
Mr P Navendran  
Mr R Sritharan  
Mr S Selvendran  
Mr P Niranjana  
Mr S Dawood  
Mr M T Selvarajah  
Mrs A Vimaladasa

### **Charity number**

1103602

### **Principal address**

183  
Burnt Oak Broadway  
Edgware  
Middlesex  
HA8 5EH

### **Auditor**

RehncyShaheen Chartered Accountants  
1276/1278 Greenford Road  
Greenford  
Middlesex  
UB6 0HH

---

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **CONTENTS**

---

	<b>Page</b>
Trustees' report	1 - 11
Statement of trustees' responsibilities	12
Independent auditor's report	13 - 14
Statement of financial activities	15
Statement of financial position	16
Notes to the financial statements	17 - 24

---

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

---

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the OFAAL's constitution [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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Commission. The principal objectives of the charity are as follow:

To Advance education, but not exclusively amongst Asian people in Greater London by:

- Establishing and maintaining an academy to provide institution in the fine arts (including dance, vocal training and playing of musical instruments) and acting as an examination body in the same.
- Promoting their native languages and cultures.
- Promoting the education and training of those granted refugee status and their dependents in need to advance and assist them in life to adapt within the new community.
- Providing facilities for the daily care, recreation, and education of children during and out of school hours and school holidays.
- To provide facilities for recreation or other leisure-time occupation in the interests of social welfare for those in need due to their youth, age, infirmity or disablement, poverty or social and economic circumstances, with the objective of improving their conditions in life.

#### **Public Benefit Statement**

Public benefit is at the heart of what it means to be a Charity. The following two criteria would define the "Public Benefit".

1. There must be identifiable benefits.
2. The benefits must be to the public.

The Trustees must carry out the following, to ensure that the above two criteria are met.

1. Review the activities which are undertaken for the public benefit.
2. State whether they have complied with their duties.

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



# ORIENTAL FINE ARTS ACADEMY OF LONDON

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

---

#### **Activities which were carried out in meeting the objectives & demonstrate how public benefits are fulfilled.**

The trustees of Oriental Fine Arts Academy of London (OFAAL) have been extremely busy in fulfilling the objectives of the constitution and have also spent a large amount of time working with the service users in UK and Europe. As a result, the organisation is becoming very popular and is recognised as the household name within the Fine Arts Community. OFAAL is the first choice of South Asian Fine Arts examination in UK & Europe for teachers, their students and fine arts institutions. The feedback received from the Fine arts teachers, Fine Arts institution, South Asian community schools in UK, Mainland Europe and Scandinavia indicates the charity and its trustees are doing a great service to the community. The service users are extremely happy with the Charity and the service they are receiving from OFAAL.

OFAAL has several offerings to the community:

- South Asian Fine Arts examination is the largest offering
- followed by the OFAAL Tamil and Advanced Fine Arts school, workshops to the Fine Arts teachers, students
- networking the Fine Arts teachers, community schools and other institutions.

During 2021, the trustees of OFAAL had spent huge amount of time to fulfil the objectives of the charity. Despite Covid -19 pandemic, trustees of OFAAL were able to continuously provided the services to its members and wider community without much interruption. Trustees worked very closely with the public health England guidelines whenever it delivered its services to the wider community.

Trustees came across a number of major obstacles to deliver the services. Finding a suitable venue, providing its services whilst maintaining government guided social distance, finding an alternative way to deliver classes, examinations are some of the challenges trustees had experienced. It was also a challenge to manage the overhead, and operating cost due to a reduced number of service users.

It is with regret to inform that one of the Permanent Trustee and the Co-Founder of OFAAL Mr Sivananthan sadly passed away in January 2021. It is a great loss to the charity and the wider public. Late Mr Sivananthan was a graduate from Sri Lankan university and also Chartered Institute of Management Accountant and held various senior management positions in UK and served as a number of different capacities within OFAAL. He served as a Hon Secretary, Hon Treasurer, European Examination Coordinator, UK examination coordinator. He is an excellent facilitator and his high IQ and his excellent communication skills have helped the charity to grow exponentially and able to deliver charities objectives to its service users, members and wider community without much hindrance.

Trustees are delighted to inform that after a long legal battle with the West London Tamil School, a judgement was delivered in Sept 2021 in favour of OFAAL, name of OFAAL Logo, Oriental Fine Arts Academy of London and the Intellectual property rights of OFAAL remains with OFAAL. It is a great victory for the OFAAL trustees, members and the service users of OFAAL. Summary of the judgement is attached with this report. It is pertinent to mention this is the third legal victory for OFAAL trustees. West London Tamil school trustees have previously lost a long and brutal legal battle with the Hon Chairman of OFAAL, where some members and trustees of West London Tamil school had to pay compensation and public apology at the high court in London for making defamatory statement against the Hon Chairman Mr Suresh.

OFAAL trustee, Mrs. Anne Primini Vimaladasa has worked tirelessly and represented OFAAL in various community functions, religious festivals, various concerts, and most importantly as the chief guest in a number of Arangetrams. Her interpersonal skills and the ability to converse with all ages and able to win the hearts and minds of people has helped to promote OFAAL and its offering to all parts of UK, Europe and rest of the world.

By working closer with the community, trustees have now managed to register several hundred Fine Arts teachers and selected more than two hundred and seventy-five Fine Arts independent examiners. All new examiners undergo a thorough and stringent training programme prior to become examiners. OFAAL conducts regular workshops and seminar to its examiners to ensure consistent quality of examination is maintained.

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

OFAAL is constantly working with the South Asian community to offer teaching and examinations in different musical instruments and classical dance.

The trustees of OFAAL and our Music and Dance committee worked with the Telugu speaking and Kuchipudi dance teachers to formulate a syllabus, examination marking scheme and theory papers. It is pertinent to mention OFAAL trustee Mrs. Anne Primini Vimaladasa and OFAAL music committee member and the Head of Instruments Mrs. Thusyanthy Thiyagarah were the architects of the introduction of Kuchipudi dance to OFAAL. This process had taken two years to launch, however, we had ensured that this syllabus is to the equivalent standard as our other syllabuses. As a result of introducing Kuchipudi, we have attracted a wider spread of the South Asian community who are non-Tamil speaking students. Furthermore, OFAAL has seen the rise in non-Tamil speaking candidates within the last few years. OFAAL Trustees are glad to notice that many high grade Kuchipudi students were examined during 2021.

The trustees are very proud to announce that the charity has managed to preserve the strong South Asian Culture to those born and growing up in UK, Europe and Scandinavia. It is extremely rewarding for the trustees to witness many the service users are now actively participating, volunteering and promoting OFAAL and its services to others. OFAAL graduates are now becoming the Ambassadors of the Charity.

OFAAL Tamil and Advanced Fine Arts School is becoming the center of excellence for the South Asian community in West London. The Fine arts teachers are one of the most experienced and popular musicians in UK and Europe. They are regularly invited to perform on large number of cultural programs, Arangetrams and other concerts. In addition, they are invited as judges for various fine arts competitions and guest speakers (Chief Guests, Guest of Honours) at prestigious programmes.

During 2021, OFAAL's most of the annual activities were very badly affected, still the school's Director, Head Master and the Deputy Head Teacher are doing an excellent job in managing the school and promoting Tamil language, Fine Arts and conducting various cultural programmes & competitions. They conduct the OFAAL Tamil and Advanced Fine Arts School on every Saturday without any fail through the new technology "zoom".

Due to the impact of the Covid-19 pandemic, trustees have now reduced the class sizes and increased the number of classes for each fine arts subject by using the zoom facility. Teachers are now able to spend more time with the students and provide a high level of coaching. Whilst this approach put a lot of administrative strain on the charity, the trustees and the school can see a considerable improvement on the students' performances.

The Trustees are very pleased to announce, that OFAAL has over forty examination centres in UK and Europe. Each examination demands hundreds of hours of the trustees and other volunteers' time.

Hon Treasurer and the German Coordinator Mr R Sritharan has been doing a sterling job in the control of finance. Once again due to our Hon Treasurer's commitment, we are able to file the audited accounts and the trustees report within the timescale.

The trustees are faced with unusual challenge time in conducting OFAAL school, UK & Overseas examination, and conducting seminars to the examiners due to Covid 19 pandemic threat.

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

In addition to the above activities the charity usually undertakes the following activities; in any financial year, in furtherance of the purpose of the charity, but all these are activities have been hindered by the Covid 19 .

1) Navarathiri Festival: This festival is usually celebrated at the school, Wembley Eelapatheeswaran temple and Ealing Kanagathurkai Amman temple. The school children, parents and hundreds of people participate and contribute to this special important function. These programs give an additional opportunity for students to display and improve their talents. However, due to covid-19, sadly we could not participate this program.

(2) Christmas Function: The Christmas function is usually attended by several hundred-people including the school children, parents, and the teachers. The trustees and other well-wishers help several under privileged children by providing with various costumes, clothes, and other support. The children and the parents thoroughly enjoy this event year on year. and the trustees & the School senior management team are congratulated and highly praised by the parents and the general public for delivering such entertaining cultural programmes. However, we could not celebrate this event to comply with to covid-19 guidelines.

(3) Thiyagaraja Utsavam: Thiyagaraja Aradhana is an annual Carnatic music festival held in January and February. OFAAL school Senior teachers Mr & Mrs Nagaraju, one of the trustee Mr Niranjan usually take an active part in celebrating this special classical music programme. A number of teachers from OFAAL school usually participate in this event. This programme is usually televised in England, Europe and other parts of the world. However, covid 19 restrictions had prevented OFAAL to participate this popular program.

(4) Harvest Festival (Thai Pongal): OFAAL usually celebrates the Harvest festival in a traditional manner in every January. This festival is normally celebrated in South India, Sri Lanka, Malaysia in a large scale. The school children were taught the significance of this festival and were given an opportunity to design posters to demonstrate their understanding of this festival. A number of students were trained to give a speech in Tamil language about the significance of the festival and some of the students have prepared poems about this festival. However, covid-19 restrictions had prevented OFAAL to participate this popular program.

(5) Elocution Competition: A large number of children usually participate in this competition. Children are given various topics to prepare for this competition. The school teachers together with help from some able parents coach the students. External competent judges are brought in to judge the students. The judges praise the high standard of students. These are some of the transferable skills the students at the age of five to eighteen gain by attending the OFAAL school. However, covid-19 restrictions had prevented OFAAL to participate elocution competition.

(6) Thirukural Competition: This is another important competition where children from the age of five to eighteen participated at the school. By participating this competition, students will learn a lot of moral values, cultural values, how to live in a society as a good citizen etc. A large number of parents also participate this competition. Participating Thirukural competition gives an opportunity for children, parents, teachers and trustees. It is pertinent to learn Tamil cultural ancient social and individual moral righteous values. Despite Covid 19 restrictions, OFAAL trustees were able to conduct this program.

(7) School Sports week; Almost every student and the parents actively participate in school's sport week. The trustees and the school management team put a lot of effort to make this event a successful and joyous one. Trustees, parents, teachers take time off from work and train the students in various sports activities. On the final day of the week, OFAAL conducts the sports competition day or sports meet. Children are encouraged by providing with certificates for participating the games and trophies and medals for becoming the champion and runners up. This is another aim and objective of the charity which was fulfilled. However, due to covid-19, OFAAL trustees could not conduct this popular sports day.

(8) The school annual prize day: This is the most important event of the academic year. Annual prize day usually take place at Alperton Community School and attended by more than five hundred people. Every student is trained to participate in at least one programme. The Programme includes various dramas, orchestras, dance programme, Speeches, Dance dramas, comedy programme etc. Prize giving is the most important part of the event and the students are encouraged by giving prizes for their school academic achievements. The trustees can see the progress of these children during the academic year by their performance. Once again, the trustees of OFAAL could not conduct this very important popular event.

(9) During 2019 ,2020 and 2021 Hon Vice Chairman took an initiative and coordinated with the music committee members and published very detailed syllabus books for each subject. This took several hundred hours and more than one year to complete. Trustees received a lot of positive feedback from the service users, teachers and community schools and other Fine Arts institution regarding this book. This will aid the Teachers and students to understand what to expect at the examination and able to learn the subject in more detail and in a timely manner.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

---

#### (10) Impact of Covid 19

Following the sudden announcement by the UK Government about Covid-19 and its deadly impact at the latter part of March 2020, and early 2021 OFAAL trustees took the following brave decisions to safeguard our children, parents, teachers, examiners and other stakeholders, including the trustees:

- all face-to-face activities were put on hold, including running weekend OFAAL Tamil school, and OFAAL examinations
- to stop the administrative staff to come to the OFAAL office. Instead, the admin staff work was shared between trustees, who happily took the additional responsibility to complete these tasks from their home.
- OFAAL school activities were conducted using zoom facilities. Initially the students, parents and teachers struggled to adjust to the new technology "zoom". As time passed by, more students started attending the zoom classes. Since, the regular Tamil teachers were not available, these zoom classes were conducted by volunteer acting teachers.
- OFAAL replaced its very popular face to face fine arts examination by the newly developed Zoom based examination. This was a real success and the trustees are continuing to use this method for all practical and theory examinations.
- Initially, the online examination wasn't that easy for trustees, we were faced with a number of obstacles (unfamiliar technologies, controlling students, examiners weren't easy). However, this online examination has opened up new ways of doing things and given us the opportunity to explore new markets and new products which were not possible due to geographical barriers.
- the most difficult challenge was the OFAAL theory examination since it used to be a written examination. However, using the latest technology, OFAAL pioneered the online theory examination by having a pool of theory questions, and students are given random unique questions from the pool of questions.

- the new way of conducting theory and practical examination was only possible due to the hard work of our trustees Mr Niranjana, Mr Selvendran, Mr Sritharan and Mrs Vimaladasa.

- after witnessing the success of the online examination, the OFAAL trustees believe, this is a new way forward to expand OFAAL's market territories, such as Australia, Canada, USA, Malaysia, Singapore, India, Sri Lanka, and some Middle-East countries.

Lock down has disrupted the fine Arts activities in the UK and Europe and ground to a halt. OFAAL school could not continue to provide its language classes, Fine Arts practical and theory classes, providing work shop and other learning opportunities to the Fine Arts Teachers and Fine Arts Students. As a result of sudden government shut down OFAAL trustees had to postpone the practical and the theory examinations with short notice. OFAAL witnessed the entire Fine Arts community was collapsing without any support. Students attending Tamil Language and Fine Arts classes, Fine Arts and language Teachers looked upon OFAAL to find a solution to support them in their learning and teaching process fine Arts teachers. OFAAL trustees seen evidences a number of students completely stopped learning Fine Arts and their mother tongue.

Trustees and the Examination committee made use of the Lockdown period to reviewed the examination processes and examination materials. It is pertinent to mention Hon Vice Chairman Mr Selvendran and the UK Coordinator Mr Niranjana conducted several online meetings with the Chief Examiner and the other Examination committee members and expanded the syllabus for ease of teaching and ease of learning. Several hundred hours of their personal time was spent in this project. Despite the Covid-19 severe disruption and government shut down, trustees developed new examination processes using online technology (Zoom) and video conferencing facility.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

---

Two of the trustees namely Mr S Selvendren and Mr P Niranjana have spent thousands of hours and twenty three zoom meetings and they were able to develop a new process to conduct South Asian Fine Arts Practical and Theory examination.

Part of this process they had to develop theory examinations to conduct through the Zoom which takes any time from one hour to three hours. In addition they had to develop marking schemes which have been scrutinized by independent subject matter expertise. The entire examination process was piloted several times and tried using different window operating systems and different computer hardware such as ( Desktops, Laptops, Tablets and Mobile phones). Furthermore, the entire examination process was tested for bullet proof and no room for any cheating or other abuse.

Prior to conduct the examination , OFAAL carried out a survey from the students, teachers and other establishments. The feedback from the survey was overwhelming support for an online examination. A separate meeting was conducted on line with the Examination Committee, Examiners, Examination centre coordinators and other stakeholders. This meeting was conducted several times to clear any doubt and the examiners to familiarise with the new online examination process. It was a pleasure to see a UK candidate was examined by UK and Norwegian examiners or UK and other European examiners. It was the first time a large number of Fine Arts teachers were able to meet each other during these meetings. This process was also permitted OFAAL to network the entire Fine Arts Community within Europe efficiently and effectively.

OFAAL is proud to announce this is the first time South Asian Fine Arts Examination was conducted for several thousand students using Video Conferencing Platform (Zoom).

This mammoth task was very cleverly process mapped and tried and tested using various pilot schemes. OFAAL trustees would like to thank the music committee and other examination centre coordinators in Europe for their tireless support to make it possible. Our service users were extremely overwhelmed by OFAAL offering such opportunity to continually learn and participate in the fine arts examination.

There are a number of Fine Arts teachers who were unable to continue their teaching due to government shut down and unable to maintain the necessary social distances. OFAAL trustees assisted a large number of Fine Arts Teachers to set upon-line teaching facility and coach them to teach through on-line.

OFAAL online examination was very quickly reached the entire world and several hundred students enquired about OFAAL examination and wanted to participate in the examination. Telephones never stopped; Several E-mails had been received every day. OFAAL is concerned this is another ground-breaking opportunity to provide its services to the wider community. Trustees and the members of OFAAL was excited the new examination process was extremely successful and able to conduct both Theory and Practical Examination at its highest quality.

OFAAL trustees have managed to conduct face to face Fine Arts Examination from September 2021. This was the first time face to face Fine Arts examination was conducted since 2019.

#### **Volunteers**

The volunteers are heart of OFAAL's operations. They are mainly the parents, Tamil language teachers, and Fine Arts Teachers from OFAAL Tamil and Fine Arts school, or active young independent Fine Arts teachers. The volunteers are either paid a nominal fee or no payment at all.

#### **Further Milestone Achievements during 2021:**

Accreditation with RSL (Rock school)

OFAAL trustees are delighted to announce that OFAAL has collaborated with RSL to award candidates taking grade 3 to 8 OFAAL examination which now carry ofqual accredited certificates in addition to ucas points for grade 6 to 8 from September 2021 examination onward. We are hopeful that this partnership with RSL will benefit numerous candidates pursuing Fine Arts degree in any university. OFAAL has signed a long term partnership agreement with RSL which gives competitive advantage to OFAAL to maximise the market share. Several hundred students have already taken advantage of obtaining UCAS points by participating OFAAL International Fine Arts Examination. Some of the OFAAL examiners and previous students of OFAAL are actively promoting OFAAL. OFAAL is now actively promoting its offering through Social Media. OFAAL has a huge followers on OFAAL's Instagram web page.



# ORIENTAL FINE ARTS ACADEMY OF LONDON

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### Further evidence of fulfilling Public Benefits

OFAAL is now offering additional Fine Arts subjects and conducting graduation ceremonies to those who have completed teachers grade and Post Diploma Levels.

Graduation Ceremonies: OFAAL decided to conduct this event is to encourage Grade 8 (Diploma) candidates and honour them in front of parents, music teachers, and distinguished guests. These have been a huge success. Thousands of people attended the graduation ceremony and for the substantial number of students this was their first graduation ceremony. Graduation ceremony was conducted the same style as any reputable Universities in the United Kingdom. Students who attended the ceremonies were ecstatic and were proud to receive their awards and qualifications. Planning and the execution of these events consume a lot of time and energy of the trustees.

1. OFAAL's very first graduation was held in the UK in Jan 2016, where more than 200 Diploma and Post-Diploma students took part of it.
2. The second wave of graduation was held in Bergen, Norway in January 2017, where more than 50 Diploma and Post-Diploma students took part of it.
3. Followed by Bergen, Norway, OFAAL had its third graduation in Dortmund, Germany in March 2017, where more than 150 Diploma and Post-Diploma students took part of it.
4. The fourth graduation was held in Oslo, Norway in October 2017, where more than 60 Diploma and Post-Diploma students took part of it.
5. The fifth graduation was held in January 2018 at Hertfordshire University, where more than 120 Diploma and Post-Diploma students took part of it.
6. The sixth graduation was held in France in November 2018, where more than 80 students took part of it.
7. The seventh graduation was held in February 2020 in the UK at Watetersmeet Theatre.
8. OFAAL trustees are working very hard to conduct its eighth graduation ceremony which will be held in February 2022.
9. Examination Growth – Number of students who have taken the fine arts examination are growing year by year. The OFAAL Trustees are overwhelmed by this growth and feel extremely satisfied that their non-remunerated efforts are being paid off.
10. During 2021, there were about twenty Tamil language speaking children took part of GCSE Tamil examination conducted by Cambridge University, almost all of them had passed with high grades. The credit should go to the hard-working Tamil language highly trained and committed teachers at OFAAL Tamil and fine arts school. The trustees would like to extend their congratulations to those children who worked tirelessly hard.
11. Through OFAAL Tamil & Fine Arts school, more than twenty children had obtained reputable University entrance for different courses.
12. Due to high achievements in the University entrance & GCSE Tamil language conducted by Cambridge University, more and more parents are enrolling their children at OFAAL Tamil and Fine Arts School held on every Saturday, at Alperton Community School. The trustees would like to extend their gratitude to the Head Master Mr MT Selvarajah, the Director of Education Mrs Nalayini Kuganathan and the Deputy Head Teacher Mrs Primine Vimaladasa.
13. Post Diploma Graduates: These students go beyond diploma or grade 8. The students who become passed out post diploma, consider Fine Arts seriously and they are the future generation of teachers who will take the ancient fine arts into the future generation. Passing post diploma needs lots of dedication, research, commitment and pure interest in fine arts. Upon passing this tough examination, they are honoured with the prestigious title of
  - Vocal & Instrument – Sangeetha Kala Ratnam
  - Bharathanatyam (Dance) – Natiya Kala Ratnam
  - Mirudangam (Percussion Instrument) – Mirudanga Kala RatnamThe requirements for sitting for post diploma are
  - the candidate should have passed Grade 8 or Diploma
  - they should submit a dissertation in their chosen topic for less than 5000 words
  - they should be prepared to present this dissertation in front of highly qualified examiners, and public audience
  - they should be prepared for the practical examination for more than 60 minutes.OFAAL trustees are so proud to report that there is an increase interest among grade 8 passed out students would like to do post-diploma.

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

#### **Location & Area of Operation**

The OFAAL Trustees are extremely pleased to report that the long-term dream of having a permanent building is secured now. The trustees made this decision to make use of the cash reserve which was being accumulated, and the trustees felt to buy a free-hold property is the best financial decision for the trust. In addition to this, that the trustees felt, having a permanent office is needed to support the OFAAL operation. The trustees' dream came true in July 2018, OFAAL had bought a free-hold property in Sudbury, a most popular place where all commuting and other facilities are in abundance. The architecture to secure the property was OFAAL's Hon. Chairman Mr Suresh. The trustees would like to take this opportunity to thank Mr Suresh for his extra ordinary contribution.

The Charity's main correspondence address is: 183 Burnt Oak Broadway, Edgware, Middlesex HA8 5EH.

The Charity operates throughout UK, Germany, France, Norway, Holland and Denmark.

#### **Fundraising Activities**

The fund-raising activities comprises the followings:

1. Independent OFAAL Examination – The examination comprises 9 grades, namely from Grade 1 to Grade 8 (Diploma) and Post-Diploma. Each grade is charged at a different price, the higher the grade, the higher the price. However, these prices are charged at a very nominal fee. OFAAL generates most of its income from examination fee.
2. Graduation Ceremony – The participating students are charged a nominal fee to take part in the graduation ceremony.
3. OFAAL Tamil & Fine Arts School – The students pay a nominal fee for each subject they enrol.
4. General Public – OFAAL does carry out any fund raising activity with a view to collect from the general public.

#### **Financial review**

The results for the year are shown in the financial statements. The statement of the financial activities shows the incoming resources and the resources expended by the different activities concluded by the charity. In order to provide a better understanding of the activities undertaken, a summary of the activities is included.

#### **Reserves Policy**

The trustees consider that the charity's reserves are adequate to meet its day to day expenditure and in the event of a shortfall they have access to sufficient resources to meet any deficit. For this reason, the Trustees do not believe a minimum level of reserve should be maintained.

The assets of the charity are held in the names of the holding Trustees. The constitution authorises the trustees to make capital investments in furtherance of the Charity's objectives.

#### **Risk Management**

The Trustees recognise that effective risk management is essential in achieving the Charity's objectives. Risk management is considered as an integral element of all decision making and identifying appropriate procedures to ensure that risk levels are acceptable in each case. The Trustees believe that it is important to develop and enhance the approach in risk management to ensure it remains fit for the purpose. The Charity will formalise the risk management and create a risk register which will be reviewed on a regular basis.

Since the Charity operates in the mainland Europe, it receives fair amount of Euro money as students' fee income. However, almost all the operational expenses are incurred and paid out in Sterling Pounds. Therefore, the excess Euro money is left is exposed for currency gain or loss.

During 2021, due to the reduction of European candidates, there is not much exposure to exchange rates.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## TRUSTEES' REPORT (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

---

#### **Plans for future periods**

##### **Plans- Short Term**

The trustees consider two to three years as short term, and intend to carry out the following tasks.

1. Continue to manage the Charity as efficient as possible by improving the community and social activities.
2. Enhance the structure of the Charity by involving more youths who have completed either Diploma grade or Post Diploma grade in their chosen subject/s.
3. Develop plan for future of the Charity considering/ nominating additional second-generation Trustees with due care.
4. Develop a financial plan and strategy for the purchase of a free-hold property which will meet the Charity's administration and logistical need.
5. Continue with current charitable activities considering the social impact on the community in the UK as well as other countries where OFAAL has vested interest.
6. Develop comprehensive training program for newly Diploma or Post-Diploma passed out young musicians to become properly trained examiners, since the Trustees firmly believe, that they are future of OFAAL.
7. Aim to have less than 20 students in every Tamil classes conducted by OFAAL Tamil and Fine Arts School.
8. Aim to have at least four fine art teachers for every fine art subjects (Vocal, Violin, Veena, Flute, keyboard, and percussion instrument)
9. Makes the OFAAL Tamil & Fine Arts School operation to be the number one Tamil & Fine arts school in the UK.
10. To recruit a permanent staff during 2021 who has the knowledge of fine arts music subjects and the relevant market. The trustees believe that this appointment will create and promote the awareness of the extra benefits attached with the collaboration with RSL and to deal with the possible extra demand that ofqual accredited certificates and ucas points will bring to OFAAL.

##### **Plans - Medium Term**

The trustees consider three to six years as medium term, and intend to carry out the following tasks.

1. Continue to manage the charity as efficient as possible and improve community and social activities.
2. Continue to improve the Charity's youth organisation and promote youth activities.
3. Devise a plan to work with external UK educational system whereby OFAAL's Diploma or Post-Diploma qualifications are recognised for UCAS (Universities and Colleges Administration Service) points.
4. Expand the other geographical area within UK and mainland European countries, where OFAAL does not conduct examination.
5. Open another OFAAL Tamil and Fine Arts school operation into Greenford & Southall area where Tamils and South Asian people live predominantly.



# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **TRUSTEES' REPORT (CONTINUED)**

### ***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

#### **Plans - Long Term**

The trustees consider beyond six years as long term and intend to carry out the following tasks.

1. Purchase a free-hold land where OFAAL could build a performance hall to conduct music programs and graduation ceremony.
2. Continue to manage the Charity as efficient as possible.
3. Maintain a high standard by which OFAAL will be well known in the world.
4. Active youths are trained through whom OFAAL activities (independent examination as well Tamil & Fine arts School) are run.
5. Identify fully trained, efficient and trust worthy youths to whom the OFAAL operations can be handed over.

#### **Structure, governance and management**

The Charity is an unincorporated charity formed under a constitution under a deed dated 5th May 2004, which was adopted on 9th December 2000 and as amended on 28th February 2004, 21st October 2011, and 10th November 2012. It has been registered with the Charity Commission under reference 1103602

The Trustees who served during the year were:

Mr S Suresh – Hon. Chairman, and a Permanent Trustee  
Mr P Navendren – Hon. Secretary and a Permanent Trustee  
Mr R Sritharan – Hon. Treasurer and a Permanent Trustee  
Mr S Selvendran – Hon. Vice Chairman and a Permanent Trustee  
Mr P Niranjana – Hon. Asst. Secretary & Permanent Trustee  
Mr S Dawood – Hon. Asst. Treasurer  
Mr. M.T. Selvarajah – Head Teacher  
Mrs Anne Priminie Vimaladasa – Deputy Head Teacher

#### **Recruitment and appointment of Trustees**

The board of Trustees is made up of five permanent Trustees and four elected Trustees. The elected four trustees shall serve for a period of three years, provided the election of the membership have been met during the period.

The four trustees shall be elected during the AGM or by secret ballot amongst the general membership for a term of three years. The election will be held for every three years.

Election of permanent Trustees: All new permanent Trustees will be elected by the existing Trustees. If more than one name is recommended, the majority decision of the Trustees who are attending the meeting will determine the newly elected permanent trustee. Each Trustee is entitled to one vote, but in the event of a tie, the person chairing the meeting shall have a second or casting vote. However, a Trustee may not vote on any issue that directly affects him or her. The Charity Commission will be informed of this Change and an up to date list of all Trustees will be sent to the Charity Commission.

#### **Relationship with Other Charity**

The Trust does not have any direct or indirect relationship with any other Charity operating in the UK or other parts of the world.

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

### **Trustees' Remuneration**

All the trustees are highly professionally qualified, yet they do offer their service on a voluntary basis (no remuneration), except Mr MT Selvarajah & Mrs A Priminie Vimaladasa are paid nominal fee to act as the Head Master and Deputy Head Teacher respectively of OFAAL Tamil and Fine Arts school. Mrs A Priminie Vimaladasa also paid a nominal fee when she acts as an examiner or corrects examination answer script.

### **Trustees Loans & Donations**

During the fiscal year Trustees did not make any loan or donation to the Charity, and the Charity did not make any loan or donation to any of the Trustees.

The trustees' report was approved by the Board of Trustees.



Mr S Suresh



Mr R Sriharan

29 October 2022

# **ORIENTAL FINE ARTS ACADEMY OF LONDON**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

---

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the OFAAL and of the incoming resources and application of resources of the OFAAL for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the OFAAL and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the OFAAL and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ORIENTAL FINE ARTS ACADEMY OF LONDON

---

#### Opinion

We have audited the financial statements of Oriental Fine Arts Academy of London (the 'OFAAL') for the year ended 31 December 2021 which comprise the statement of financial activities, the statement of financial position and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the OFAAL in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the OFAAL's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ORIENTAL FINE ARTS ACADEMY OF LONDON

---

#### Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the OFAAL's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Other matters

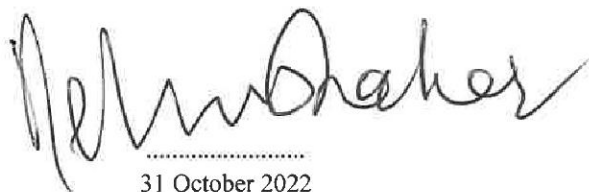
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

#### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Mr Jasdev Rehncy (Senior Statutory Auditor)**  
for and on behalf of RehncyShaheen Chartered Accountants

  
.....  
31 October 2022

1276/1278 Greenford Road  
Greenford  
Middlesex  
UB6 0HH

RehncyShaheen Chartered Accountants is eligible for appointment as auditor of the OFAAL by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Charitable activities	3	288,354	146,639
Investments	4	-	1
<b>Total income</b>		<u>288,354</u>	<u>146,640</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	5	<u>247,526</u>	<u>130,633</u>
<b>Net income for the year/ Net incoming resources</b>		40,828	16,007
<b>Other recognised gains and losses</b>			
Other gains or losses	9	<u>(11,572)</u>	<u>7,420</u>
<b>Net movement in funds</b>		29,256	23,427
Fund balances at 1 January 2021		<u>608,325</u>	<u>584,898</u>
<b>Fund balances at 31 December 2021</b>		<u><u>637,581</u></u>	<u><u>608,325</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	10		4,338		5,784
Tangible assets	11		494,339		494,672
			<u>498,677</u>		<u>500,456</u>
<b>Current assets</b>					
Debtors	12	7,395		5,974	
Cash at bank and in hand		224,725		219,555	
		<u>232,120</u>		<u>225,529</u>	
<b>Creditors: amounts falling due within one year</b>	13	(93,216)		(117,660)	
Net current assets			138,904		107,869
<b>Total assets less current liabilities</b>			<u>637,581</u>		<u>608,325</u>
<b>Income funds</b>					
Unrestricted funds			637,581		608,325
			<u>637,581</u>		<u>608,325</u>

The financial statements were approved by the Trustees on 29 October 2022



Mr S Suresh  
Trustee



Mr R Sritharan  
Trustee

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

##### Charity information

Oriental Fine Arts Academy of London is a charity established in the UK. The principal address is 183 Burnt Oak Broadway, Edgware, HA8 5EH.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the OFAAL's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The OFAAL is a Public Benefit Entity as defined by FRS 102.

The OFAAL has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the OFAAL. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the OFAAL has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the OFAAL.

##### 1.4 Income

Income is recognised when the OFAAL is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the OFAAL has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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



# ORIENTAL FINE ARTS ACADEMY OF LONDON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1 Accounting policies

##### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity and are allocated to the respective activities. Support costs are apportioned between charitable activities in proportion to the charitable income received.

##### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website cost	Over 5 years
--------------	--------------

##### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Nil
Fixtures and fittings	25% reducing balance
Computers	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.8 Impairment of fixed assets

At each reporting end date, the OFAAL reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### **1 Accounting policies**

##### **1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **1.10 Financial instruments**

The OFAAL has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the OFAAL's balance sheet when the OFAAL becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### ***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### ***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### ***Derecognition of financial liabilities***

Financial liabilities are derecognised when the OFAAL's contractual obligations expire or are discharged or cancelled.

##### **1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the OFAAL is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

### **2 Critical accounting estimates and judgements**

In the application of the OFAAL's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### **3 Charitable activities**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Services provided to students	268,117	122,699
Income from Tamil School	20,237	23,940
	<u>288,354</u>	<u>146,639</u>

### **4 Investments**

	<b>Total</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Interest receivable	<u>-</u>	<u>1</u>

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 5 Charitable activities

	Expenditure on charitable activities 2021 £	Expenditure on charitable activities 2020 £
Examination costs	42,649	14,981
Teachers' and examiners' expenses	98,632	57,315
Volunteers expenses	8,648	2,341
Venue hire	21,639	9,024
Tamil school books	1,766	563
Special training- fine arts teaching	2,731	-
Tamil school travel & subsistence	1,070	885
	<u>177,135</u>	<u>85,109</u>
Share of support costs (see note 6)	29,853	28,419
Share of governance costs (see note 6)	40,538	17,105
	<u>247,526</u>	<u>130,633</u>

The charity makes use of volunteers as and when required to assist with the provision of examinations. Volunteers are either paid a nominal fee or no payment at all. Expenses paid to volunteers have been included within charitable activities. A reliable estimate of the cost of the time and effort donated by the volunteers in the furtherance of the charity's objectives is not possible to quantify.

### 6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	5,222	-	5,222	7,575	-	7,575
Depreciation	1,779	-	1,779	1,859	-	1,859
Bank charges	2,577	-	2,577	2,658	-	2,658
Office costs	6,786	-	6,786	4,149	-	4,149
Function costs	613	-	613	88	-	88
Website costs	6,449	-	6,449	5,089	-	5,089
Premises costs	5,565	-	5,565	6,335	-	6,335
Sundry expenses	862	-	862	666	-	666
Audit fees	-	3,600	3,600	-	3,600	3,600
Legal and professional	-	36,938	36,938	-	13,505	13,505
	<u>29,853</u>	<u>40,538</u>	<u>70,391</u>	<u>28,419</u>	<u>17,105</u>	<u>45,524</u>
Analysed between						
Charitable activities	<u>29,853</u>	<u>40,538</u>	<u>70,391</u>	<u>28,419</u>	<u>17,105</u>	<u>45,524</u>

# ORIENTAL FINE ARTS ACADEMY OF LONDON

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 7 Trustees

During the year two of the Trustees were paid remuneration for teaching and examination paper setting and correction as follows:

MT Selvarajah remuneration as Head Teacher £1,300 (2020-£1,228)

Mrs Anne Vimaladasa remuneration as Asst. Head Teacher £1,300 (2020-£1,228)

Other payments to trustees during the year totalled £1,870 (2020 -£1,370) these payments related to reimbursements and allowances for the performances of charitable activities as follows:

S Dawood- £420 - Deputy Asst. Head

A Vimaladasa- £830 Syllabus Review and paper setting  
£620 Examiner allowance

#### 8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Employees	-	40
<b>Employment costs</b>	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	4,752	7,107
Other pension costs	470	468
	<u>5,222</u>	<u>7,575</u>

There were no employees whose annual remuneration was more than £60,000.

#### 9 Other gains or losses

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Foreign exchange (gains)/losses	<u>11,572</u>	<u>(7,420)</u>

**ORIENTAL FINE ARTS ACADEMY OF LONDON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10 Intangible fixed assets**

	Website cost £
<b>Cost</b>	
At 1 January 2021 and 31 December 2021	7,230
<b>Amortisation and impairment</b>	
At 1 January 2021	1,446
Amortisation charged for the year	1,446
At 31 December 2021	2,892
<b>Carrying amount</b>	
At 31 December 2021	4,338
At 31 December 2020	5,784

**11 Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 January 2021	493,339	2,200	2,617	498,156
At 31 December 2021	493,339	2,200	2,617	498,156
<b>Depreciation and impairment</b>				
At 1 January 2021	-	963	2,521	3,484
Depreciation charged in the year	-	309	24	333
At 31 December 2021	-	1,272	2,545	3,817
<b>Carrying amount</b>				
At 31 December 2021	493,339	928	72	494,339
At 31 December 2020	493,339	1,237	96	494,672

**12 Debtors**

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	7,395	5,174
Other debtors	-	800
	7,395	5,974

**ORIENTAL FINE ARTS ACADEMY OF LONDON**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**13 Creditors: amounts falling due within one year**

	Notes	2021 £	2020 £
Other taxation and social security		1,514	113
Deferred income	14	4,000	61,886
Other creditors		396	1,135
Accruals and deferred income		87,306	54,526
		<u>93,216</u>	<u>117,660</u>

**14 Deferred income**

	2021 £	2020 £
Other deferred income	<u>4,000</u>	<u>61,886</u>

Deferred income is included in the financial statements as follows:

	2021 £	2020 £
Deferred income is included within:		
Current liabilities	<u>4,000</u>	<u>61,886</u>
Movements in the year:		
Deferred income at 1 January 2021	61,886	8,897
Released from previous periods	(61,886)	(8,897)
Resources deferred in the year	<u>4,000</u>	<u>61,886</u>
Deferred income at 31 December 2021	<u>4,000</u>	<u>61,886</u>

**15 Related party transactions**

There were no disclosable related party transactions during the year other than those mentioned in note 7 (2020 - none).