

Company Number 06382865
Charity Number 1123009

Darbar Arts Culture and Heritage Trust

Report and Accounts

31 March 2023

Darbar Arts Culture and Heritage Trust
Report and Accounts
Contents

	Page
Trustees' Report	1 to 6
Accountants' report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 16

Darbar Arts Culture and Heritage Trust

Trustees' Report

Including Directors' Report under Companies Act 2006

The Trustees are pleased to present their annual Trustees Report together with the accounts for the Darbar Arts Culture and Heritage Trust ("Darbar" or "charity") for the year ending 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The accounts comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting 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 2015).

Company details

Registration	:	Company Number 06382865 Charity Number 1123009
Governing document	:	Darbar Arts Culture and Heritage Trust is a company limited by guarantee, and a registered charity and is governed by its Memorandum and Articles of Association as amended on 19 February 2008.
Registered office	:	LCB Depot, 31 Rutland Street, Leicester, East Midlands LE1 1RE.
Commencement	:	The company was incorporated on 26 September 2007, registered as a charity on 29 February 2008 and commenced its activities on 1 January 2009.
Bankers	:	HSBC Bank, 25 Clumber Street, Nottingham NG1 3GA
Independent Examiner	:	Martin Gatehouse BA(Hons) ACA Computant Limited The Stables Old Vicarage, Barnstaple Hill, Swimbridge, North Devon EX32 0PH
Directors and Trustees	:	Sandeep Virdee OBE Nishant Bhaskar (Chair)
Trustees	:	Hasan Bakshi Gillian Newson (Safeguarding Lead) Harmeet Virdee Clare Handford (second term ended August 2022) Ashwin Desai (resigned April 2022)
Secretary	:	Simrat Lall

Darbar Arts Culture and Heritage Trust

Trustees' Report

Including Directors' Report under Companies Act 2006

Objectives

The objects of the charity, as set out in its governing document, are to advance the education of the public in South Asian music and other aspects of South Asian arts, culture and heritage through public performances and training and to relieve sickness and; to preserve and protect health among people by promoting music and other art forms as therapy.

Vision

To grow audiences and engagement and widen access to world-class Indian classical music through innovation in curation, presentation, and audience development in live festivals and events, music education, streaming, social media, and television.

Mission

To capacity-build, upscale and invest in Darbar's operations, maximising audience growth and engagement, generating new revenues and building future sustainability.

Darbar's uniqueness stems from its position as the premier UK organisation focused on developing, supporting and growing Indian music throughout the UK through three different, but complementary, areas of work outlined below. Through its work to date, Darbar has built extensive expertise in delivering live and digital productions alongside impactful education programmes and has developed large, passionate audiences for Indian classical music nationwide.

- ¹ Live - producing world class live events and experiences that showcase the best in Indian classical music across the UK. These events engage diverse audiences and showcase the variety of Indian performance, with regular productions including an annual festival of classical Indian music in prestigious London venues such as the Barbican Centre; nationwide concerts and our Fringe Festival to showcase emerging artists from urban, contemporary and classical genres.
- ¹ Education - introducing a new generation of children to the joys of Indian classical music through the provision of Indian music education in primary schools. Darbar 's Music Academy provides a platform for students of Indian classical music to be taught by world class teachers, which, over time will help create a new generation of musicians. We run an Indian classical music appreciation course ahead of our annual festival to help de-mystify the genre.
- ¹ Digital Content - engaging new and diverse audiences, whilst expanding the reach, for Indian music at scale through innovative digital platforms. This includes a unique partnership with Sky Arts to develop TV programmes that showcase the quality and variety of Indian classical music; and our Darbar Player app, a subscription streaming service to full length concerts, interviews and educational courses.

Darbar Arts Culture and Heritage Trust

Trustees' Report

Including Directors' Report under Companies Act 2006

Highlights of activity 2022/2023

Live

Between 1st April 2022 and 31st March 2023 Darbar curated a total of 31 live vents with a total audience of 7,334. Our partnership events saw a total of circa 10,000 audience members. Of these events, 27 were planned events, 4 unplanned and 2 of these were free to attend. We surpassed our minimum target of 30% female performers quota at 35%.

Darbar Festival - over the last 18 years, Darbar has become a global platform for emerging artists and more established artists alike. This year's Darbar Festival included 5 young artists who were curated directly from social media platforms, i.e. YouTube and Facebook. Since performing at Darbar Festival, they have consequently been invited to perform at major festivals in India. Without the Darbar platform, this could not have been possible. As such, Darbar is helping create the next generation of artists by supporting their musical careers.

Darbar Fringe Festival - post pandemic this was delivered in the Curve theatre in Leicester, with a modest schedule and is part of our programme targeting hard-to-reach audiences and the festival resulted in 58% of first-time bookers at the venue.

Partnership Concerts - as part of our work to ensure world class Indian arts reaches a wider community, we undertook a range of live events with local partners including a lunchtime wellbeing concert series (8 concerts) with St Martin in the Fields in London, a Hindustani vocals concert at the Curve in Leicester, 3 Tamil community concerts in association with Hartley College Past Pupils' Association-UK, Methodist Girls High School Point Pedro (Past Pupil Association) and 4CIA Productions and with the a Sikh temple, the Guru Tegh Bahadur Gurdwara in Leicester. We also partnered with Chakardar to present a very successful *tabla* retreat in July in Watford, which was the first in-person residential retreat since 2020 taught by Pandit Nayan Ghosh from India, Prabhu Eduoard from France and Harkirat Singh and Gurdain Rayatt from the UK providing accelerated learning.

Education

Darbar Academy - our online music courses are aimed at children, beginners and advanced students and were taught by Indrani Mukherjee (*Hindustani* vocals) in India and Roopa Panesar (*sitar*) and Jesse Bannister (*saxophone*) in the UK.

Darbar Academy courses for schools - we developed our first course, 'Learn Indian Music on your Keyboard' which enables children to play an Indian classical inspired piece on any instrument. From this learning we are now developing a teacher's guide for further courses.

Raising awareness and increasing understanding of Indian classical music - we published 15 articles for the Darbar website to demystify Indian classical music and lifestyle and ran our highly popular Indian music appreciation prior to the Darbar Festival.

Darbar Arts Culture and Heritage Trust

Trustees' Report

Including Directors' Report under Companies Act 2006

Digital

Sky Arts TV programme production - we produced two 90 min free-to-air programmes that were broadcast on 5th and 12th December 2022 featuring: (1) Shubha Mudgal (North Indian *khayal* vocals), Uday Bhawalkar (*druphad*), Sabir Sultan Khan (*sarangi*) and Eeshar Singh (*santoor*); and (2) Purbayan Chatterjee (sitar) and Rakesh Chaurasia (*bansuri*).

Darbar Player subscription app - currently we have 587 videos on the Darbar Player app. Our subscriber base has fluctuated as streaming audiences have decreased post pandemic, but our income has steadily increased.

Darbar YouTube channel - this achieved 14.2 million views and 74 new videos were added to the channel. We increased our subscriber base by 47,400.

Financial review

Total income for the year amounted to £632,974, an increase of £128,847 on the previous year, mainly due to increased ticket sales from other live events and funding received from the Garfield Weston Foundation (£40,000) and the Helen Hamlyn Trust (£5,000). Total expenditure (before depreciation) amounted to £538,657 (2022: £459,687) mainly due to increased expenditure on charitable activities.

Principal funding sources are the Arts Council of England and other grants, donations, ticket sales from live events and income derived from the production of videos and digital content.

Governance

Darbar is governed by a Board of Trustees, each appointed initially for a term of four years, renewable for another four years. The Board meets at least four times a year to consider the affairs of the charity. The Board delegates day-to-day responsibility for the affairs of the charity in the person of the Artistic Director and staff team. They provide the board with quarterly reports on the performance of the charity.

Structure and management

We have a small, dedicated team of staff, volunteers and freelancers that support our work. In 2022-23 Darbar had 5 full-time staff, of whom 100% identified as Asian and 40% identified as female.

Recruitment and appointment of new Trustees

Additional Trustees are appointed on the basis of a board skills audit and through a combination of trustee networks and recommendation from within the sector as well as public advertisements. On appointment, each Trustee observes two Trustee meetings before they are confirmed and receives an induction by the Trustees, the Governance Officer and key staff.

Remuneration policy for key management personnel

The remuneration of all staff is reviewed annually. The Trustees review the remuneration of key management personnel, and draw on their knowledge of the sector, the formal appraisal process, and common practice in other charities of similar size, to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles.

Darbar Arts Culture and Heritage Trust

Trustees' Report

Including Directors' Report under Companies Act 2006

Related party relationships

The charity has considered the disclosure requirements of the SORP for related party relationships. Sandeep Virdee, a Trustee, is also the Artistic Director of the charity. His appointment and remuneration have been agreed by other Trustees and comply with the charity's constitution and Charity Commission requirements.

The charity has no other related party connections with individuals or other organisations. The Trustees consider that the members of the Board of Trustees and their close connections to be the only related parties of the charity. All Trustees give their time voluntarily and receive no benefits from the charity of any kind. No expenses were claimed from the charity by any Trustees in the reporting year.

Trustees are required to disclose all relevant interests and register them with the Chair of Trustees and to withdraw from decisions where a conflict of interest arises. A conflict-of-interest register is maintained by the board to have oversight on this.

Risk management

The trustees note their duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. A risk register is maintained which Trustees review every Board Meeting. Trustees use a traffic light system to review and monitor risks and mitigation strategies are updated regularly.

Reserves policy

The policy of the Trustees is to make investments and maintain such reserves as will ensure the long term viability of the charity and enable it to fulfil its objects for the foreseeable future. Trustees consider it reasonable to maintain three months overhead costs as reserves which are estimated to be approximately £50,000.

General reserves, which are also unrestricted funds available to the charity that are not tied up in fixed assets, at the year-end stood at £282,484 (2022: £204,174), which exceeds this level. Additionally, designated funds representing next book value of project equipment, which form part of unrestricted funds stood at £27,538 (2022: £13,882) at the year end. Unrestricted reserves are available, at the discretion of the Trustees, to further the general objects of the charity.

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Darbar Arts Culture and Heritage Trust

Trustees' Report

Including Directors' Report under Companies Act 2006

Statement of Trustee responsibilities

The charity Trustees, some who are also the directors under company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity's Trustees to prepare accounts for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the accounts, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information on the charitable company's website and filed with the Charity Commission.

Statement as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our Trustees' annual report;

- l there is no relevant information needed by the independent examiner in connection with preparing their report, of which they are unaware, and
- l The Trustees have each taken all necessary steps in preparing their report and accounts to become aware of any relevant information, and to ensure that the independent examiner is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board of Trustees on 30 December 2023 and signed on its behalf.

Sandeep Virdee
Trustee and Director

Independent Examiner's Report to the Trustees of Darbar Arts Culture and Heritage Trust

I report to the trustees on my examination of the unaudited accounts of the charitable company for the year ended 31 March 2023 which are set out on pages 8 to 16.

Responsibilities and basis of report

As the Charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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

- ! the accounting records were not kept in accordance with section 130 of the 2011 Act; or
- ! the accounts do not accord with those records; or
- ! the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Martin Gatehouse BA(Hons) ACA
Computant Limited
The Stables Old Vicarage, Barnstaple Hill, Swimbridge, North Devon EX32 0PH

30 December 2023

Darbar Arts Culture and Heritage Trust
Statement of Financial Activities (incorporating Income and Expenditure Account)
for the year ended 31 March 2023

	Notes	2023 £ Unrestricted	2022 £ Unrestricted
Income			
Grants, donations and legacies	3	314,553	259,108
Charitable activities	4	316,968	245,002
Trading and other activities		1,292	-
Interest receivable		161	17
Total income		632,974	504,127
Expenditure			
Raising funds		(2,245)	(497)
Charitable activities	5	(377,009)	(322,744)
Other	6	(169,603)	(152,233)
Total expenditure		(548,857)	(475,474)
Gain/(loss) on revaluation and disposal of investments		(5,807)	(5,000)
Net income		78,310	23,653
Net movement in funds		78,310	23,653
Reconciliation of funds			
Total funds brought forward		204,174	180,521
Total funds carried forward		282,484	204,174

The notes form an integral part of these accounts.

Darbar Arts Culture and Heritage Trust
Registered number: 06382865
Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	21,358	26,154
		<u>21,358</u>	<u>26,154</u>
Current assets			
Debtors	11	22,220	22,630
Investments held as current assets	12	-	95,000
Cash at bank and in hand		304,658	121,258
		<u>326,878</u>	<u>238,888</u>
Creditors: amounts falling due within one year	13	(28,174)	(17,079)
Net current assets		<u>298,704</u>	<u>221,809</u>
Total assets less current liabilities		<u>320,062</u>	<u>247,963</u>
Creditors: amounts falling due after more than one year	14	(37,578)	(43,789)
Net assets		<u><u>282,484</u></u>	<u><u>204,174</u></u>
The funds of the Charity			
Unrestricted income funds:	16		
General funds		263,139	190,292
Designated funds		19,345	13,882
Total Charity funds		<u><u>282,484</u></u>	<u><u>204,174</u></u>

The directors are satisfied that the charitable company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The notes form an integral part of these accounts.

Sandeep Virdee
Director

Approved by the board on 30 December 2023

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Company information

Darbar Arts Culture and Heritage Trust is a charitable company limited by guarantee registered in England with registration number 06382865. Its registered office address is LCB Depot, 31 Rutland Street, Leicester, East Midlands LE1 1RE.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

Basis of preparation

The financial statements have been prepared 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

Going concern

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern and therefore the accounts are prepared on this basis.

Income

Income, including from Government and other grants, whether 'capital' or 'income', is recognised when the Charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income for programmes spanning two or more accounting periods is allocated over the period to which it relates in order to more accurately recognise the performance conditions associated with this income. Income received in advance of delivery of a specified service is deferred until the criteria for income recognition is met.

Interest on funds held on deposit is included when receivable.

Fund accounting

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. Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

Expenditure

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

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose. Expenditure on charitable activities includes the costs of offering fellowships and delivering related services undertaken to further the purposes of the Charity and their associated support costs. Other expenditure represents those items not falling into any other heading.

Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity (support costs), comprising the salary and overhead costs of the central function, is apportioned as an estimate, based on staff time, of the amount attributable to each activity in the period.

Governance costs, which are considered a category of support costs, are the costs associated with the governance arrangements of the Charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the Charity's activities.

Tangible fixed assets

Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use. A designated fund has been set up during the year for equipment purchased from specific project funds. Such items of equipment are capitalised where the purchase price exceeds £1,000. The cost price of the equipment capitalised is charged to the project by way of transfer to designated funds. The balance on this designated funds at the year end represents net book value of project equipment capitalised.

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	:	over 4 years
-----------	---	--------------

Investments

Investments included in net current assets are included at cost and then revalued at each year to include at fair value. The gain or loss on revaluation is included in the Statement of Financial Activities.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Taxation

No provision for tax is required as the Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Pensions

The Charity contributes towards the employees' personal pension schemes. The cost of the contribution is charged to the statement of financial activities on an accruals basis.

2 Critical accounting estimates and judgements

In the application of the accounting policies, the directors 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 Income from grants and donations

	2023	2022
	£	£
Unrestricted income:		
Arts Council England	249,508	249,508
Grants	45,000	-
Other donations	18,095	7,295
Gift Aid	1,950	2,305
	<u>314,553</u>	<u>259,108</u>

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

4 Income from charitable activities	2023	2022
	£	£
Unrestricted income:		
Digital productions	135,672	137,461
Live events	144,747	65,450
Educational services	36,549	42,091
	<u>316,968</u>	<u>245,002</u>
5 Analysis of expenditure on charitable activities	2023	2022
	£	£
Unrestricted:		
Live events	146,626	59,214
Digital productions	160,851	174,995
Educational services	69,482	88,151
Research and development	50	384
	<u>377,009</u>	<u>322,744</u>
6 Analysis of other expenditure	2023	2022
	£	£
Unrestricted:		
Employee costs	109,171	98,244
Premises costs	11,440	8,364
General administrative	24,198	22,784
Legal and professional	24,794	22,841
	<u>169,603</u>	<u>152,233</u>
7 Support costs	2023	2022
	£	£
Wages and salaries	96,732	88,949
Pension costs	5,609	7,311
Travel and training	6,830	1,984
Rent, utilities and telephone	13,767	9,773
IT software and consumables	2,738	1,757
Insurance	2,339	1,914
Legal, professional and consulting	3,227	3,472
Marketing and PR	16,857	10,169
Governance costs	4,710	9,200
General expenses	23,431	12,086
Depreciation	10,220	15,787
	<u>186,460</u>	<u>162,402</u>
Apportioned to:		
Digital productions	101,248	118,855
Live events	85,212	33,378

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

8 Net income	2023	2022
	£	£
This is stated after charging/(crediting):		
Depreciation	10,220	15,787
Independent examination	1,500	1,500
	<u>11,720</u>	<u>17,287</u>

9 Employees	2023	2022
	£	£
Wages and salaries	129,435	129,888
Social security costs	9,543	9,434
Pension costs	5,609	5,821
	<u>144,587</u>	<u>145,143</u>

The total employee benefits including pension contributions and mileage allowance of the key management personnel, Artistic Director, were £57,253 (2022: £56,727).

No employee earned more than £60,000 during the year (2022: nil).

	2023	2022
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>5</u>

10 Tangible fixed assets

	Equipment
	£
Cost	
At 1 April 2022	142,471
Additions	5,424
At 31 March 2023	<u>147,895</u>
Depreciation	
At 1 April 2022	116,317
Charge for the year	10,220
At 31 March 2023	<u>126,537</u>
Net book value	
At 31 March 2023	<u>21,358</u>
At 31 March 2022	<u>26,154</u>

All of the above assets are used for charitable purposes.

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

11 Debtors	2023	2022
	£	£
Trade debtors	14,621	16,920
Other debtors	7,599	5,710
	<u>22,220</u>	<u>22,630</u>
12 Investments held as current assets	2023	2022
	£	£
Fair value		
Unlisted investments	-	95,000
	<u>-</u>	<u>95,000</u>
Increase/(decrease) in fair value included in the profit and loss account for the financial year		
Unlisted investments	-	(5,000)
	<u>-</u>	<u>(5,000)</u>
13 Creditors: amounts falling due within one year	2023	2022
	£	£
Bank loans and overdrafts	6,211	6,211
Trade creditors	19,463	7,225
Taxation and social security costs	-	1,143
Other creditors	2,500	2,500
	<u>28,174</u>	<u>17,079</u>
14 Creditors: amounts falling due after one year	2023	2022
	£	£
Bank loans	37,578	43,789
	<u>37,578</u>	<u>43,789</u>
15 Analysis of net assets between funds	2023	2022
	£	£
General unrestricted:		
Tangible fixed assets	21,358	26,154
Current assets	326,878	238,888
Liabilities	(65,752)	(60,868)
	<u>282,484</u>	<u>204,174</u>
Designated:		
Tangible fixed assets (not capitalised)	27,538	13,882
	<u>27,538</u>	<u>13,882</u>

Darbar Arts Culture and Heritage Trust
Notes to the Accounts
for the year ended 31 March 2023

16 Movement in funds

	At 1-Apr	Incoming & transfers	Outgoing & transfers	At 31-Mar
	£	£	£	£
2023				
Unrestricted funds:				
General funds	190,292	602,982	(538,328)	254,946
Designated funds	13,882	29,992	(16,336)	27,538
	<u>204,174</u>	<u>632,974</u>	<u>(554,664)</u>	<u>282,484</u>
2022	£	£	£	£
Unrestricted funds:				
General funds	172,102	504,127	(485,937)	190,292
Designated funds	8,419	18,510	(13,047)	13,882
	<u>180,521</u>	<u>522,637</u>	<u>(498,984)</u>	<u>204,174</u>

Due to the nature of the charitable company's activities, it has to incur significant and frequent expenditure on digital and other equipment for specific projects. This is recorded as an expense in order to match cash received for the project with cash spent on the project, while ignoring the capital nature of some expenditure.

This does not comply with the requirements of charity law and UK accounting standards and therefore the Trustees have instead created a designated fund for expensed equipment, by way of transfer in from unrestricted funds for purchases that would otherwise require capitalisation, and a transfer out for the equivalent of annual depreciation.

17 Related party transactions

Other than remuneration received by the Artistic Director (who is also a Trustee) in his capacity as such, the Charity's Trustees were not paid or received any other benefits from employment with the Charity in the year (2022: £nil). No other Charity trustee received payment for professional or other services supplied to the Charity (2022: £nil)

No Trustees' were paid or reimbursed expenses in their capacity as trustees. Expenses incurred and reimbursed by the Artistic Director in that capacity were in the ordinary course of Charity's business and do not require disclosure.

18 Other information

The Charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1. Total members as at 31 March 2023 were 5 (2022: 5).