

Company registration number: 06382865
Charity registration number: 1123009

**DARBAR ARTS CULTURE AND HERITAGE TRUST
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Darbar Arts Culture And Heritage Trust Contents

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Darbar Arts Culture And Heritage Trust
Company No. 06382865
Trustees' Report For The Year Ended 31 March 2025

The trustees present their report and the financial statements for the year ended 31 March 2025.

Objectives and Activities

Aims and 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.

- **Live Events & Festivals** - 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 Culture Festival to showcase emerging artists from urban, contemporary and classical genres.
- **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.
- **Entertainment** - 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.

Significant Activities

Highlights of activity 2024/25

Live Events & Festivals

Between 1 April 2024 and 31 March 2025, Darbar delivered 62 live events, engaging a total audience of 120,038. These included:

- Darbar Festival 2024 – 24 events (5 educational sessions, 4 free concerts, 7 wellbeing events)
- Culture Festival 2024 – 14 events (11 free events, 3 educational events, 2 wellbeing events)
- Leicester Audience Development Plan – 10 events (3 educational and 1 faith-based event)
- St Martin-in-the-Fields – 7 concerts (including one candlelit performance)
- Partnership concerts – 6 events delivered in collaboration with partner organisations
- Barbican Associate Partner concert – 1 flagship event

In total, we supported 78 artists: 26 from India, 51 from the UK, and 1 international artist.

Supporting Emerging Artists

Supporting emerging and UK-based artists remains a core pillar of Darbar's mission. In 2024/25, we supported 51 UK artists and 20 emerging musicians. We significantly increased live performance opportunities, providing both financial support and visibility through professional video recordings. These videos are shared across 160+ countries and serve as vital marketing assets for artists to secure future bookings. We continue to programme emerging talent alongside legends of Indian classical music to nurture a sustainable artistic ecosystem.

Championing Female Artists

Darbar is committed to gender equity in programming. This year:

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Darbar Arts Culture And Heritage Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Significant Activities - continued

- We supported 22 female artists (28%) and 56 male artists (72%).
- 40% of Darbar Festival's mainstage concerts were headlined by women, exceeding our 30% target.
- Across all activities, 14 female UK-based artists were programmed (27%).
- Our Sky Arts episode Darbar: Queens of Indian Classical Music celebrated women in Indian classical music.
- 25.5% of artists featured in Culture Festival events were women.

While the UK pool of professional female Indian classical artists remains small, we continue to seek and support emerging female talent both locally and internationally.

Improving Accessibility

To increase access to Indian classical music:

- We delivered 23 free events, including:
- 4 free foyer concerts at Darbar Festival (London)
- 19 free events in Leicester (including 3 ChaiCM online sessions and 1 ISKCON concert)
- 4 free partnership events including Leicester Mela and Light Up Leicester, which collectively attracted over 100,000 attendees
- Family Fun Day (part of the Culture Festival) drew 2,200 attendees, setting a record for Leicester Museums and becoming Darbar's largest outdoor event to date.

Darbar Festival

Darbar Festival 2024 was our most ambitious and successful yet, comprising 24 events and attracting 13,416 attendees. The festival prioritised gender equity, inclusion, and digital reach. Thirty percent of participating artists were women, with women headlining 40% of concerts. We also filmed more than 20 hours of performances, building on our digital legacy through Sky Arts, YouTube, and social media, helping us reach audiences far beyond the concert hall.

Barbican Associate Relationship

A major milestone this year was Darbar's formal recognition as an Associate Partner of the Barbican. Our inaugural concert under this partnership was a resounding success, demonstrating public appetite for Indian classical music on high-profile stages. This included a sold-out performance by Niladri Kumar, which marked the first tabla and sitar sell-out at the Barbican since 2008. This partnership underscores our commitment to artistic excellence, ambition, and diversity and strengthens our role within the UK's wider cultural landscape.

Education

On the education front, Darbar Academy continued the legacy of Bhai Gurmit Singh Virdee, who began teaching tabla in East Africa in the 1970s and later in London and Leicester. Now in its fourth year, the Academy offered over 300 high-quality online group classes via Zoom, supporting 274 students from 24 countries. Courses were led by some of today's leading artists including Roopa Panesar, Indrani Mukherjee, Harpal Manku, Debjit Pattitundi, and Milind Kulkarni. We also offered free taster sessions and hosted an online teacher interview to introduce new students to our work.

Darbar Academy (Zoom)

This year, we delivered:

- Learn to Play Sitar – Sitar Intermediate (67 students, taught by Roopa Panesar).
- Learn to Sing for Absolute Beginners – Vocal beginners (45 students, taught by Indrani Mukherjee).
- Level Up Your Singing – Vocal intermediate (41 students, taught by Indrani Mukherjee).
- Learn to sing in tune - Vocal basics (36 students, taught by Indrani Mukherjee).
- Vocal Advanced (16 students, taught by Indrani Mukherjee).
- Learn Tabla – Tabla basics (16 students, taught by Harpal Manku).
- Level up your Tabla – Tabla Intermediate (23 students, taught by Debjit Pattitundi).
- Harmonium Intermediate (30 students, taught by Millind Kulkarni).

Darbar Academy (Schools)

This year, we also launched a strategic partnership with Charanga, one of the UK's leading music education platforms, enabling Darbar to scale Indian music education nationwide. We developed and delivered five new curriculum-aligned resources, including a six-lesson course—Learn Indian Music on the Keyboard—complete with lesson plans, handouts, assessments, and engaging video content for teachers and students alike.

Entertainment

Sky Arts TV programme production

- 20+ hours of footage from Darbar Festival prepared for national broadcast.
- Aired two episodes on Sky Arts: Darbar: The Magic of Indian Classical Music and Darbar: Queens of Indian Classical Music.
- Featured 19 diverse artists (10 women); 80% of the team from diverse backgrounds and 80% department heads were women.

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Darbar Arts Culture And Heritage Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Significant Activities - continued

Darbar Player

Darbar Player, our online subscription platform, continued to grow. We released 30 full-length concerts and interviews and published over 100 new pieces of content, bringing our total library to over 800 videos. We now have over 900 subscribers from 109 countries. Our new Discovery tier has attracted more than 7,500 free subscribers. Among the most-watched content is Kaushiki Chakraborty's Bhimpalasi, with 8,820 views—half of our top ten most-viewed videos feature women.

Darbar YouTube channel

Finally, our YouTube channel achieved remarkable growth, with 12.7 million views, 120 million impressions, and 225 new videos published. We welcomed 38,567 new subscribers and reached audiences in 315 countries, underscoring Darbar's position as a leading global platform for Indian classical music.

Public Benefit

The programmes and achievements outlined in the "Significant Activities" section above clearly demonstrate how the Trust has furthered its charitable purposes for the public benefit, through live events, education, artist development and increased accessibility to Indian classical arts.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

During the year, the Trust achieved strong progress in advancing public engagement with Indian classical arts. Between 1 April 2024 and 31 March 2025, Darbar delivered 62 live events, reaching over 120,000 attendees across London and Leicester. Highlights included the Darbar Festival, Culture Festival, partnership concerts, and the Trust's inaugural performance as a Barbican Associate Partner, which featured a sold-out tabla and sitar concert.

The Trust supported 78 artists, including 51 UK-based musicians and 20 emerging artists, providing performance opportunities and professional video recordings shared internationally. Gender equity remained a priority, with 22 female artists supported and women headlining 40% of festival concerts.

Accessibility improved through 23 free events, major outdoor programmes reaching over 100,000 people, and a record-breaking Family Fun Day attracting 2,200 attendees. Darbar Academy delivered more than 300 online classes to 274 students across 24 countries, alongside new curriculum-aligned resources produced with Charanga.

Digital reach continued to expand: Darbar Player grew to 900+ subscribers, and YouTube achieved 12.7 million views, 120 million impressions, and 38,567 new subscribers. Two Sky Arts episodes featuring Darbar artists were broadcast nationally.

Charitable Activities

During the year, the Trust undertook a range of charitable activities aligned with its purpose of promoting and preserving Indian classical arts for public benefit.

The Trust delivered artistic and cultural programming through festivals, concerts, wellbeing sessions, free outreach events, and partnership performances across London and Leicester. These activities provided high-quality cultural experiences and increased access to South Asian arts for diverse audiences.

Artist development remained central to the Trust's work. Darbar supported UK-based and emerging musicians by offering performance platforms, professional recordings, and exposure across global digital channels. The Trust also actively promoted gender equity by providing opportunities for female artists across its programmes.

Educational activities were delivered through Darbar Academy's online group classes, free taster sessions, and teacher engagement. The Trust developed new schools resources with Charanga, enabling wider access to Indian classical music education nationally.

Digital charitable activities included the ongoing operation of Darbar Player, expansion of YouTube content, and production of Sky Arts broadcasts—extending the reach of Indian classical arts to global audiences.

Darbar Arts Culture And Heritage Trust

Trustees' Report (continued)

For The Year Ended 31 March 2025

Financial Review

Financial Position

Total income for the year amounted to £1,298,133, an increase of £314,957 on the previous year, mainly due to an increase in ACE funding and ticket sales from live events. Total expenditure (before depreciation) amounted to £1,053,189 (2023: £872,753) mainly due to increased expenditure on charitable activities including employment costs.

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 £80,000.

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.

Principal Funding Sources

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.

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.

Future Developments

Leicester Audience Development Plan & Culture Festival

Our presence in Leicester continued to grow in 2025/26. We delivered a year-round concert series and a citywide Culture Festival, partnering with several organisations to create accessible, high-quality programming. Highlights included the Family Fun Day, which surpassed expectations with over 2,200 attendees. Our concert featuring Jasdeep Singh Degun at Curve Theatre was a defining moment, showcasing Leicester's potential for top-tier Indian classical programming and the benefits of venue collaboration for artistic curation and marketing. As part of the Light Up Leicester 2025 project, we worked alongside cultural organisations and NPOs to deliver performances that reached over 100,000 local residents, celebrating South Asian heritage in public spaces. The ChaiCM digital talks series was also launched to deepen audience connection and encourage ticket sales through accessible online content.

Structure, Governance and Management

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.

Trustee Selection Methods

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.

Key Management Remuneration

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 (continued)
For The Year Ended 31 March 2025**

Related Parties

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.

Reference and Administrative Details

Trustees

Sandeep Virdee
Nishant Bhaskar

Company Secretary

Simrat Lall

Charity Number

1123009

Company Number

06382865

Registered Office

Lcb Depot, 31 Rutland Street
Leicester
East Midlands
LE1 1RE

Auditors

The Corporate Practice Limited
Chartered Accountant and Statutory Auditors
65 Delamere Road
Hayes
Middlesex
UB4 0NN

**Darbar Arts Culture And Heritage Trust
Trustees' Report (continued)
For The Year Ended 31 March 2025**

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Darbar Arts Culture And Heritage Trust for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they 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 financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to Auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Independent Auditors

The auditors, The Corporate Practice Limited, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Sandeep Virdee

Trustee

31 December 2025

Independent Auditor's Report to the Members of Darbar Arts Culture And Heritage Trust

Opinion

We have audited the financial statements of Darbar Arts Culture And Heritage Trust (the "charity") for the year ended 31 March 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 charitable company 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 the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, 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 charitable company's ability to continue as a going concern for a period of at least 12 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. In connection with our audit of the financial statements, 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 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 Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Independent Auditor's Report (continued) to the Members of Darbar Arts Culture And Heritage Trust

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 6, 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 charitable company'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 liquidate the charity or 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:

Our approach to identifying and assessing the risks of material misstatement arising from irregularities, including fraud, involved understanding the legal and regulatory framework applicable to the charity and how the charity complies with that framework. This included the Charities Act 2011, the charity's governing document, Charities SORP (FRS 102), relevant tax legislation, employment law, and requirements set by funders and regulators.

We assessed the susceptibility of the financial statements to material misstatement, whether due to fraud or error. In identifying and assessing risks of fraud, we considered the risk of management override of controls, including the possibility of inappropriate journal entries and bias within accounting estimates.

Our audit procedures were designed to respond to identified risks of fraud and irregularities that are particularly relevant to charities operating in the cultural and performing arts sector. These included:

- Making enquiries of management and Trustees regarding actual or suspected fraud, regulatory breaches, and compliance matters.
- Auditing the risk of management override of controls through journal entry testing, with a focus on manual journals posted to income and evaluating the business rationale for significant transactions outside the normal course of business.

Due to the inherent limitations of an audit, there is an unavoidable risk that fraud, particularly one involving collusion, forgery, deliberate concealment, or override of controls, may not be detected. Our audit procedures are designed to provide reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error, but not to detect every instance of non-compliance with laws or regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Other matters

We draw attention to the fact that the financial statements of the Charity for the period ended 31 March 2024 were unaudited. Our opinion is not modified in respect of this matter.

Independent Auditor's Report (continued)
to the Members of
Darbar Arts Culture And Heritage Trust

Use Of Our Report

This report is made solely to the charitable company'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 charitable company's trustees those matters that we are required to state to them in an auditor's 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

The Corporate Practice Limited

31 December 2025

The Corporate Practice Limited
Chartered Accountant and Statutory Auditors
65 Delamere Road
Hayes
Middlesex
UB4 0NN

The Corporate Practice Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Darbar Arts Culture And Heritage Trust
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	702,801	520,703
Charitable activities:	4		
Digital Production		144,630	142,449
Live Events		364,667	252,585
Educational services		73,941	56,150
Other trading activities	5	6,299	5,756
Investments	6	5,795	5,533
		<u>1,298,133</u>	<u>983,176</u>
EXPENDITURE ON:			
Raising funds	7	(5,629)	(4,120)
Charitable activities:	7		
Digital Production		(272,121)	(272,818)
Live Events		(607,799)	(463,026)
Educational services		(225,431)	(147,548)
		<u>(1,110,980)</u>	<u>(887,512)</u>
NET INCOME		187,153	95,664
NET MOVEMENT IN FUNDS		187,153	95,664
RECONCILIATION OF FUNDS:			
Total funds brought forward		378,148	282,484
TOTAL FUNDS CARRIED FORWARD	18	<u>565,301</u>	<u>378,148</u>

The notes on pages 13 to 21 form part of these financial statements.

Darbar Arts Culture And Heritage Trust
Statement of Financial Position
As At 31 March 2025

		2025	2024
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Tangible Assets	12	658,508	650,869
		<u>658,508</u>	<u>650,869</u>
CURRENT ASSETS			
Debtors	13	72,550	35,106
Cash at bank and in hand		365,786	307,345
		<u>438,336</u>	<u>342,451</u>
Creditors: Amounts Falling Due Within One Year	14	(64,891)	(133,295)
		<u>373,445</u>	<u>209,156</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>1,031,953</u>	<u>860,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,031,953</u>	<u>860,025</u>
Creditors: Amounts Falling Due After More Than One Year	15	(466,652)	(481,877)
		<u>565,301</u>	<u>378,148</u>
NET ASSETS			
		<u>565,301</u>	<u>378,148</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		565,301	378,148
TOTAL FUNDS	18	<u>565,301</u>	<u>378,148</u>

On behalf of the board

Sandeep Virdee

Trustee

31 December 2025

The notes on pages 13 to 21 form part of these financial statements.

Darbar Arts Culture And Heritage Trust
Statement of Cash Flows
For The Year Ended 31 March 2025

		2025	2024
	Notes	£	£
Cash flows from operating activities			
Net cash generated from operations	1	173,158	214,326
Interest paid		(42,448)	(25,507)
Net cash generated from operating activities		<u>130,710</u>	<u>188,819</u>
Cash flows from investing activities			
Purchase of tangible assets		(65,430)	(644,270)
Interest received		5,795	5,533
Net cash used in investing activities		<u>(59,635)</u>	<u>(638,737)</u>
Cash flows from financing activities			
Proceeds from new bank borrowings		-	452,605
Repayment of bank borrowings		(12,634)	-
Net cash (used in)/generated from financing activities		<u>(12,634)</u>	<u>452,605</u>
Increase in cash and cash equivalents		<u>58,441</u>	<u>2,687</u>
Cash and cash equivalents at beginning of year	2	<u>307,345</u>	<u>304,658</u>
Cash and cash equivalents at end of year	2	<u><u>365,786</u></u>	<u><u>307,345</u></u>

Darbar Arts Culture And Heritage Trust
Notes to the Statement of Cash Flows
For The Year Ended 31 March 2025

1. Reconciliation of income to cash generated from operations

	2025	2024
	£	£
Net income	187,153	95,664
<i>Adjustments for:</i>		
Interest expense	42,448	25,507
Interest income	(5,795)	(5,533)
Depreciation of tangible assets	57,791	12,655
Loss on disposal of tangible assets	-	2,104
<i>Movements in working capital:</i>		
Increase in trade and other debtors	(36,986)	(12,886)
(Decrease)/increase in trade and other creditors	(71,453)	96,815
Net cash generated from operations	<u>173,158</u>	<u>214,326</u>

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	<u>365,786</u>	<u>307,345</u>

3. Analysis of changes in net debt

	As at 1 April 2024	Cash flows	As at 31 March 2025
	£	£	£
Cash at bank and in hand	307,345	58,441	365,786
Debts falling due within one year	(14,517)	(2,591)	(17,108)
Debts falling due after more than one year	(481,877)	15,225	(466,652)
	<u>(189,049)</u>	<u>71,075</u>	<u>(117,974)</u>

Darbar Arts Culture And Heritage Trust

Notes to the Financial Statements

For The Year Ended 31 March 2025

1. General Information

Darbar Arts Culture And Heritage Trust is a company limited by guarantee, incorporated in England & Wales, registered number 06382865 and registered charity number 1123009. The registered office is Lcb Depot, 31 Rutland Street, Leicester, East Midlands, LE1 1RE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charitable company's ability to continue as a going concern.

2.3. Significant judgements and estimations

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.

2.4. 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.

2.5. Incoming Resources

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.

2.6. Resources Expended

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.

Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.7. Tangible Fixed Assets and Depreciation

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:

Leasehold	2% straightline
Plant & Machinery	over 4 years

2.8. Cash and Cash Equivalents

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.

2.9. Financial Instruments

The charity only has basic financial instruments as defined in FRS 102 Sections 11 and 12 and the Charities SORP (FRS 102).

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset and 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.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow company companies and preference shares that are classified as debt, 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 business 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.

Classification of financial liabilities

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Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

2.9. Financial Instruments - continued

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all its liabilities.

Derecognition of financial liabilities

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

2.10. 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.

2.11. Pensions

The charitable company operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts:		
Arts Council England-prior year	90,000	-
Gift aid	-	3,032
Grants:		
Arts Council England	582,512	495,329
Other:		
Other donations	30,289	22,342
	<u>702,801</u>	<u>520,703</u>

4. Income from Charitable Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Digital Production	144,630	142,449
Live Events	364,667	252,585
Educational services	73,941	56,150
	<u>583,238</u>	<u>451,184</u>

Digital productions income includes £90,000 (2024: £85,000) received from Sky UK Limited for episodes of the Darbar Festival.

Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

5. Income from Other Trading Activities

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Shop income	3,899	5,756
Income from rent	2,400	-
	<u>6,299</u>	<u>5,756</u>

6. Investment Income

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	5,795	5,533

7. Analysis of Expenditure

			2025
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Raising funds	5,629	-	5,629
Digital Production	161,372	110,749	272,121
Live Events	417,017	190,782	607,799
Educational services	92,325	133,106	225,431
	<u>676,343</u>	<u>434,637</u>	<u>1,110,980</u>

			2024
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Raising funds	4,120	-	4,120
Digital Production	174,239	98,579	272,818
Live Events	290,511	172,515	463,026
Educational services	110,580	36,968	147,548
	<u>579,450</u>	<u>308,062</u>	<u>887,512</u>

Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

8. Support Costs

				2025
	Digital Production	Live Events	Educational services	Total
	£	£	£	£
Employee costs	43,882	84,284	58,803	186,969
Premises expenses	4,893	7,794	5,438	18,125
General administration	12,175	19,392	13,531	45,098
Depreciation	15,604	24,850	17,337	57,791
Interest payable	11,461	18,253	12,734	42,448
Governance costs	22,734	36,209	25,263	84,206
	<u>110,749</u>	<u>190,782</u>	<u>133,106</u>	<u>434,637</u>

				2024
	Digital Production	Live Events	Educational services	Total
	£	£	£	£
Employee costs	49,012	85,774	18,380	153,166
Premises expenses	3,789	6,630	1,420	11,839
General administration	16,187	28,328	6,071	50,586
Depreciation	4,723	8,265	1,771	14,759
Interest payable	8,162	14,284	3,061	25,507
Governance costs	16,706	29,234	6,265	52,205
	<u>98,579</u>	<u>172,515</u>	<u>36,968</u>	<u>308,062</u>

9. Auditor's Remuneration

Remuneration received by the charitable company's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	<u>6,000</u>	<u>-</u>

10. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	279,594	291,076
Social security costs	34,970	25,019
Other pension costs	20,157	12,814
	<u>334,721</u>	<u>328,909</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 10 (2024: 8)

Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

12. Tangible Assets

	Land & Property		
	Leasehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 April 2024	628,988	54,927	683,915
Additions	-	65,430	65,430
As at 31 March 2025	628,988	120,357	749,345
Depreciation			
As at 1 April 2024	-	33,046	33,046
Provided during the period	12,580	45,211	57,791
As at 31 March 2025	12,580	78,257	90,837
Net Book Value			
As at 31 March 2025	616,408	42,100	658,508
As at 1 April 2024	628,988	21,881	650,869

13. Debtors

	2025	2024
	£	£
Due within one year		
Trade debtors	40,269	18,309
Other debtors	32,281	16,797
	72,550	35,106

14. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	27,280	25,365
Bank loans and overdrafts	17,108	14,517
Accruals and deferred income	20,503	93,413
	64,891	133,295

15. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Bank loans	466,652	481,877

Of the creditors falling due after more than one year the following amounts are due after more than five years.

	2025	2024
	£	£
Bank loans	390,103	401,203

The mortgage is secured by a fixed and floating charge over the property of the charity. The term is 20 years (final instalment payable in Oct-43) and interest is charged at 3.75% over the Bank of England base rate.

Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

16. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	17,108	14,517
	2025	2024
	£	£
Amounts falling due between one and five years:		
Bank loans	76,549	80,674
	2025	2024
	£	£
Amounts falling due after more than five years:		
Bank loans	390,103	401,203

17. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £20,157 (2024: £12,814).

At the statement of financial position date contributions of £1,316 (2024: £1,374) were due to the fund and are included in creditors.

18. Movement in Funds

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	345,443	1,298,133	(1,110,980)	532,596
Designated:				
Designated funds	32,705	-	-	32,705
Total unrestricted funds	378,148	1,298,133	(1,110,980)	565,301
Total funds	378,148	1,298,133	(1,110,980)	565,301
	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	250,735	965,734	(871,026)	345,443

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Darbar Arts Culture And Heritage Trust
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2025

Designated:

Designated funds	31,749	17,442	(16,486)	32,705
Total unrestricted funds	<u>282,484</u>	<u>983,176</u>	<u>(887,512)</u>	<u>378,148</u>
Total funds	<u>282,484</u>	<u>983,176</u>	<u>(887,512)</u>	<u>378,148</u>

19. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

20. Related Party Disclosures

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 (2024: £nil). No other Charity trustee received payment for professional or other services supplied to the Charity (2024: £nil)

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

22. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to assist with the compilation of the financial statements.