

**The South Asian Decorative Arts and Crafts Trust**

**Report and Financial Statements**

**For the year ended 31 July 2021**

Charity no: 1137415

## **The South Asian Decorative Arts and Crafts Trust**

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# **The South Asian Decorative Arts and Crafts Trust**

## **Legal and administrative information**

Trustees: Dr P A Millward  
Mrs E J Millward  
Prof J Mack  
Ms S C Wilson  
Prof C E Harris (Appointed 1 November 2020)

Principal Office: The Old Skating Rink Gallery  
34-36 Bethel Street  
Norwich  
NR2 1NR

Independent Examiner: I A Barlow FCCA  
Sexty & Co  
124 Thorpe Road  
Norwich  
NR1 1RS

# **The South Asian Decorative Arts and Crafts Trust**

## **Report of the Trustees for the year ended 31 July 2021**

### **Summary:**

***As of 17<sup>th</sup> March 2020, following government advice and in line with other public spaces, The South Asia Collection Museum and Shop closed due to the outbreak of Covid-19. Due to the temporary closure the Collection Curator and Collection Manager continued to work from home maintaining regular contact with each other and the Trustees.***

The Trustees present their report and financial statements for the year ended 31 July 2021.

### **Constitution**

The South Asian Decorative Arts and Crafts Trust is a registered charity governed by a Charity Trust Deed. It was registered as a charity on 11 August 2010 (Charity number 1137415).

### **Trustees**

The names of the Trustees who served during the period and up to the date of this report are set out on page 1.

### **Appointment of Trustees**

The Trustees are elected according to the governing document.

### **Objectives and Activity for the public benefit**

The objects of the charity are:

- the advancement of education for the public benefit in the everyday arts and crafts and cultural items of South Asia and its neighbouring countries by establishing and maintaining a collection of such arts and crafts and related pictures.
- to provide travel and educational scholarships for the study of South Asian arts and crafts and culture and to help fund similar exhibitions elsewhere.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the charity's objects and planning future activities and setting grant making policies.

The charity carries out these objects by providing grants to projects in the area in which it operates which meet one or more of the objects as described above.

### **Review of Activities**

#### **On display**

- *Unity in Diversity: Indonesian Woodwork*
- *Majju, Dablu & Pataaro* – Mer and Kathi interiors from Saurashtra, Gujarat
- A new mezzanine display platform has been constructed.
- *Tanjore school paintings*
- *Journey: 1979* – telling the story of the beginning of The South Asia Collection with a journey to Pakistan in 1979
- *Taking the Gods Home* – lithographic prints, many by Ravi Varma, and bommai clay figures from southern India
- *Ikat and Tie-dye* – ikat and bandhani textiles from India, where ikat weaving and tie-dyeing have reached heights of virtuosity
- *Vernacular Furniture from Rajasthan* - images and regional overviews from Phase II in the Vernacular Furniture of North-West India project
- *Nagaland* – textiles and objects from Nagaland, a mountainous state in north east India that borders Myanmar
- *Lahore Copper and Brass* – copper and brass objects from the Lahore bazaar, and the story of the bazaar in the late 1970s
- *Javanese Wayang Puppetry* – introducing wayang kulit and wayang golek shadow puppets from Java
- *Tree of Life: The Art of Woodcarving in Swat* - introducing the art of woodcarving in Swat, Pakistan

## The South Asian Decorative Arts and Crafts Trust

### Art gallery

- *Menpes Etchings* – dry point etchings by Mortimer Menpes, of India, Pakistan, Myanmar and Japan

### Online exhibitions

- *Taking the Gods Home – Discover the Creative Industries Taking the Gods into the Home*
- *Beyond the Villages* – an online exhibition celebrating Adivasi (indigenous) art from India

### Research

- *Vernacular Furniture of North-West India* (in collaboration with DICRC, CEPT University, Ahmedabad). The book, *Anaikya: Vernacular Furniture of Rajasthan* co-authored by Mansi Rao, Ben Cartwright and Samrudha Dixit, has been completed and is ready to be printed after a Covid imposed delay at the press. Four catalogues have also been completed. These volumes and a virtual exhibition were launched at an online event on the 24<sup>th</sup> of March. The *Vernacular Furniture of India* website is live and will be incorporated into The South Asia Collection website. We are working on the final book on the Vernacular Furniture of Punjab and Haryana.
- *The Gwillim Project*: the first draft of an 8,000 word chapter *Busy Making Drawings of the Country: The Madras and Environs Album*, for the project publication by McGill University Press has been submitted. Photography and a conservation assessment, resulting in a condition report, will be undertaken in late 2021. The team at The South Asia Collection are working towards a 2022 exhibition.
- *Following in the Footsteps of James Baillie Fraser*: a book is currently being written based on the fieldwork in Himachal Pradesh and Uttarakhand.

### Collection

- All 6,954 object records are now on the Modes database. We are continuing to add new acquisitions and additional images.
- Work is ongoing to prepare the object database to go online and become a publicly searchable database. We are working with OrangeLeaf on this project and they will start in late August with completion at the year-end.
- The 78 watercolours that make up the Madras and Environs Album have been removed from their frames and have been photographed in high definition. Museum Conservation Services have made an initial condition survey of all 78 paintings, and will provide a condition report with conservation recommendations.
- Scope Joinery have completed the build of a secure picture cabinet. Approximately 150 have so far been relocated into the cabinet.
- Collection photography, chiefly focusing on paintings as they relocate to the new store. New lighting equipment purchased has enabled hi-resolution high quality images of framed and glazed works.

### Audience Development

- We have been working on the Heritage Open Day New Wave project. This has also been delayed by Covid-19 but is now due to take place in September 2021. New Wave is about attracting new museum audiences, aged 18-35. The South Asia Collection will be running an event on the theme of sustainable textiles.
- Work on social media on Instagram (@thesouthasiacollection), Twitter (@SAsiaCollection) and Facebook (thesouthasiacollection) is continuing to yield results.
- The Object of the Month mailings continue to be made.
- The museum team have remodelled the website homepage to make it more accessible.
- The museum team have started an online exhibition initiative.

### Staffing

- Collection Curator is currently on research leave three days a week, to work on The Gwillim Project: Women, Environment and Networks of Knowledge and Exchange in early Nineteenth-Century Madras with McGill University, Montreal. He continues to work on museum tasks and the Vernacular Furniture of N-W India, and In the Footsteps of James Baillie Fraser research projects.
- A successful Curatorial Research Grant application to the Yale Paul Mellon Centre for British Art covers the cost of a new position of Curatorial Assistant to cover the time the Curator is on leave. The person appointed previously worked with ArtUK and the National Trust.

## The South Asian Decorative Arts and Crafts Trust

- A new IT Assistant has been appointed who is currently completing an MSc in Data Science at the UEA. He has previously worked for Tata Consultancy as an IT Analyst and PwC as Senior Associate in India

### Reserves Policy and Risk Management

The reserves of the charity are identified as unrestricted at the period end. The unrestricted reserve is available for all donations and costs of running the charity. The trust has a policy of maintaining a level of reserves sufficient to generate income and to cover expected expenditure for the following twelve months.

Internal risks are minimised by the implementation of procedures for authorisation of all activities to ensure consistent and quality delivery for all operational aspects of the charity. These procedures are periodically reviewed to ensure that they meet the needs of the charity. At the period end the reserves were as follows:

	2021 £	2020 £
General Reserves	<u>1,886,624</u>	<u>1,618,150</u>

### Risk management

The charity monitors its risk on an on-going basis and has ensured both policies and funding are in place to mitigate those risks.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019

This report was approved by the Board on 3 March 2022.



Dr P A Millward - Trustee

# **The South Asian Decorative Arts and Crafts Trust**

## **Report of the Independent Examiners to the Trustees of The South Asian Decorative Arts and Crafts Trust**

I report on the financial statements of the Trust for the year ended 31 July 2021 which are set out on pages 6 to 11.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.


### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



I A Barlow FCCA  
Sexty & Co  
Chartered Certified Accountants and Registered Auditors  
124 Thorpe Road  
Norwich  
NR1 1RS

Date: 3/3/2022

## The South Asian Decorative Arts and Crafts Trust

### Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 July 2021

	Notes	Total 2021 £	Total 2020 £
<b>Incoming resources</b>			
Incoming resources from generated funds			
Donations	14	44,190	100,652
Investment Income	2	26,246	31,072
Realised profit on disposal of investments		55	53,349
<b>Total incoming resources</b>		<u>70,491</u>	<u>185,073</u>
<b>Resources expended</b>			
Investment Management Fees		9,300	10,024
Charitable activities			
Grants and donations made	3	24,000	45,449
Other costs	4	<u>68,917</u>	<u>62,533</u>
<b>Total resources expended</b>		102,217	118,006
(Loss) / Gain on revaluation of investments		<u>300,200</u>	<u>(242,559)</u>
<b>Net resources expended including (Loss) / Gain on investments</b>		<u>197,983</u>	<u>(360,565)</u>
<b>Net movement in funds</b>		<u>268,474</u>	<u>(175,492)</u>
Fund balances brought forward at 1 August 2020		<u>1,618,150</u>	<u>1,793,642</u>
Fund balances carried forward at 31 July 2021		<u>1,886,624</u>	<u>1,618,150</u>

All funds are unrestricted funds.

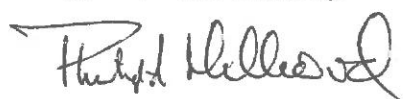


# The South Asian Decorative Arts and Crafts Trust

## Balance Sheet as at 31 July 2021

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible fixed assets	8		141,772		141,846
Investments	10		1,734,843		1,399,757
			<u>1,876,615</u>		<u>1,541,603</u>
<b>Current assets</b>					
Cash at bank and in hand		12,982		7,464	
Other debtors		-		71,059	
		<u>12,982</u>		<u>78,523</u>	
<b>Creditors</b>	11	<u>2,973</u>		<u>1,976</u>	
<b>Net current assets</b>			<u>10,009</u>		<u>76,547</u>
<b>Total assets less current liabilities</b>			<u>1,886,624</u>		<u>1,618,150</u>
<b>Funds:</b>					
<b>Unrestricted funds</b>					
General funds			<u>1,886,624</u>		<u>1,618,150</u>
<b>Total funds</b>	13		<u>1,886,624</u>		<u>1,618,150</u>

The financial statements on pages 6 to 11 were approved by the Trustees on 3 March 2022 .  
and signed on their behalf by:



Dr P A Millward - Trustee

# The South Asian Decorative Arts and Crafts Trust

## Notes forming part of the financial statements for the year ended 31 July 2021

### 1 Accounting policies

#### (a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. 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, and UK Generally Accepted Accounting Practice.

#### (b) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### (c) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Grants, including grants for the purchase of fixed assets, are recognised in full in the SOFA in the period in which they are receivable.

#### (d) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### (e) Tangible fixed assets

##### Exhibition and display equipment

Equipment is held for charitable purposes. Depreciation is provided in order to write off each asset over its estimated useful life using a 20% reducing balance method.

##### Heritage assets

The Trust's collection of arts, crafts, furniture and textiles is reported in the balance sheet at market value. Valuations are reviewed annually by the Trustees. The collection pieces are deemed to have indeterminate lives and the Trustees do not therefore consider it appropriate to charge depreciation.

##### Preservation costs

Expenditure which, in the Trustees' view is required to preserve or clearly prevent further deterioration of individual collection items, is recognised in the Income and Expenditure account when it is incurred.

Further information on the collections is given in Notes 9 and 10 to the accounts.

#### (f) Investments

Investments held in listed shares are shown at fair value with any gains or losses on revaluation recognised in the Statement of Financial Activities.

# The South Asian Decorative Arts and Crafts Trust

## Notes forming part of the financial statements for the year ended 31 July 2021

<b>2</b>	<b>Investment income</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	Dividends receivable from investments and unit trusts	26,246	31,072
		<u>26,246</u>	<u>31,072</u>
<b>3</b>	<b>Grants made</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	CEPT Scholarship	24,000	45,449
		<u>24,000</u>	<u>45,449</u>
<b>4</b>	<b>Other resources expended</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	Depreciation	74	95
	Bank charges	99	111
	Insurance	160	151
	Wages	65,092	54,303
	Accountancy	2,756	2,945
	Subscriptions	-	62
	Advertising	-	200
	Books	228	-
	Sundry/Travel	508	4,666
		<u>68,917</u>	<u>62,533</u>
<b>5</b>	<b>Fees payable to the independent examiner for:</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	Independent examination	1,914	1,674
	Other	842	1,271
		<u>2,756</u>	<u>2,945</u>
<b>6</b>	<b>Staff costs</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
	Wages & salaries	63,980	52,791
	Social security	1,112	1,512
		<u>65,092</u>	<u>54,303</u>

The average number of employees is 3 (2020 - 2)

# The South Asian Decorative Arts and Crafts Trust

## Notes forming part of the financial statements for the year ended 31 July 2021

### 7 Trustees' remuneration

The Trustees neither received nor waived any emoluments or expenses during the period.

### 8 Tangible fixed assets

	Exhibition and display equipment £	Heritage assets £	Total £
<b>Cost</b>			
At 1 August 2020	2,448	141,471	143,919
Additions	-	-	-
At 31 July 2021	<u>2,448</u>	<u>141,471</u>	<u>143,919</u>
<b>Depreciation</b>			
At 1 August 2020	2,073	-	2,073
Charge for year	74	-	74
At 31 July 2021	<u>2,147</u>	<u>-</u>	<u>2,147</u>
<b>Net Book Value</b>			
At 31 July 2021	<u>301</u>	<u>141,471</u>	<u>141,772</u>
At 31 July 2020	<u>375</u>	<u>141,471</u>	<u>141,846</u>

### 9 Heritage assets management policy

The trust maintains a collection of arts and crafts and related pictures from South Asia and its neighbouring countries. Some of these items are on semi-permanent display whilst others are stored appropriately between rotating exhibitions. Acquisitions are made by purchase or donation.

### 10 Investments

	Listed investments £	Deposit account £	Total £
At 1 August 2020	1,325,850	73,907	1,399,757
Additions	362,842	-	362,842
Disposals	(265,271)	-	(265,271)
Revaluation	300,200	-	300,200
Cash movement in year	-	(62,685)	(62,685)
Cost / fair value at 31 July 2021	<u>1,723,621</u>	<u>11,222</u>	<u>1,734,843</u>

### 11 Creditors – Amounts falling due within one year

	2021 £	2020 £
Accruals	1,674	1,674
Creditors	<u>1,299</u>	<u>302</u>
	<u>2,973</u>	<u>1,976</u>

# The South Asian Decorative Arts and Crafts Trust

Notes forming part of the financial statements  
for the year ended 31 July 2021

## 12 Statement of funds

	General reserve £	Total unrestricted funds £	Total funds £
At 1 August 2020	1,618,150	1,618,150	1,618,150
Income	70,491	70,491	70,491
Expenditure	(102,217)	(102,217)	(102,217)
	<hr/>	<hr/>	<hr/>
Revaluation of investments	300,200	300,200	300,200
	<hr/>	<hr/>	<hr/>
At 31 July 2021	<u>1,886,624</u>	<u>1,886,624</u>	<u>1,886,624</u>

The general reserve represents the free funds of the charity, which are not designated for particular purposes.

## 13 Analysis of net assets between funds

	Unrestricted funds £	Total £
<b>Fund balances at 31 July 2021 are represented by:</b>		
Fixed assets and Investments	1,876,615	1,876,615
Net current assets	10,009	10,009
	<hr/>	<hr/>
<b>Total net assets</b>	<u>1,886,624</u>	<u>1,886,624</u>

## 14 Income from donations and legacies

	2021 £	2020 £
Donations	44,190	100,652
	<hr/>	<hr/>
	<u>44,190</u>	<u>100,652</u>

## 15 Related party transactions

During the year the charity received donations totalling £nil (2020 £100,000) from a company in which two of the trustees are directors.

## 16 Ultimate controlling party

The charity is under the control of the Trustees as a body.

