

The South Asian Decorative Arts and Crafts Trust

Report and Financial Statements

For the year ended 31 July 2022

Charity no: 1137415

The South Asian Decorative Arts and Crafts Trust

Contents	Page
Legal and administrative information	1
Report of the Trustees	2-4
Report of the Independent Examiners	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the financial statements	8-11

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 Mr Alec Cumming – Appointed 23 September 2021
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 2022

Summary:

The Trustees present their report and financial statements for the year ended 31 July 2022.

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

- *A Festival of Dolls* – an interpretation of the Navratri celebrations in South India using a variety of figures from the collection
- *Ceramics from Thailand*
- *Unity in Diversity: Indonesian Woodwork*
- *Majju, Dablo & Pataaro* – Mer and Kathi interiors from Saurashtra, Gujarat
- *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
- *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
- *Tree of Life: The Art of Woodcarving in Swat* - introducing the art of woodcarving in Swat, Pakistan

Art gallery

- *A Different Idea of India: Two sisters painting India 1801-1808.* 41 of the 78 watercolours from the Madras and Environs Album have been put on display as part of the exhibition. This was one of the outputs of the research project, The Gwillim Sisters, conducted in collaboration with the McGill University.

The South Asian Decorative Arts and Crafts Trust

Research

- *Vernacular Furniture of North-West India* (in collaboration with DICRC, CEPT University, Ahmedabad).
- The following publications have now been completed and published by the CEPT University Press. We have received the complimentary copies for the Trust and have purchased additional copies.
 1. Sahaj: Vernacular Furniture of Gujarat
 2. Anaikya: Vernacular Furniture of Rajasthan
 3. Catalogue of Vernacular Furniture: Gujarat
 4. Catalogue of Vernacular Furniture: Rajasthan
 5. Catalogue of Vernacular Furniture: Punjab
 6. Catalogue of Vernacular Furniture: Haryana
- The final book in the series, Smarya: Vernacular Furniture of Punjab and Haryana co-authored by Mansi S Rao, Ben Cartwright, Jay Thakkar, and Abhishek Ruikar is in the proof-reading stage and a pre-final draft has been printed. We are aiming to complete this in early 2023.
- *The Gwillim Project*: The project is now complete. An exhibition, 'A Different Idea of India' was launched and opened in June 2022. An exhibition catalogue was also published. Both the exhibition and the catalogue have been very well received. The project publication by McGill University Press and a podcast produced by them will be launched in early 2023.
- *Following in the Footsteps of James Baillie Fraser*: We are planning to document the results of the journey along the Himalayas as the basis for an exhibition in 2024.

Collection

- *Database management*: 7319 object records are now on the Modes database. We are continuing to add new acquisitions, additional images, and research information associated with both existing and new records.
- *Collections Website*: The online collection database is now live and showcases 3879 items from the collection. We are working towards improving the information on these records and adding more items online.
- *Display*: We have developed a new system of labelling incorporating information from previous and on-going research projects. The intention is to strengthen our collection research and make this knowledge more easily available to the public.
- *Storage*: We are working on organizing the collection items efficiently in the different storage spaces that we have. By doing this, we are also able to audit our records on the database.
- *Donations*: We have had donations made to the collection from 4 sources in the past year, the largest coming from a lady whose family had lived in Burma for three generations. We are currently working on cataloguing and researching the items.

Activities and Engagements

- We hosted the launch of the 'Festival of East Anglia and Punjab' organised by the Essex Cultural Diversity Project. The festival explored the cultural links between East Anglia and Punjab, through the story and legacy of Maharajah Duleep Singh who lived in Norfolk and the last royal family of the Punjab who lived in Norfolk. It was an opportunity for us to engage with communities with Punjabi heritage and showcase our collections from the region. This was a successful collaboration and we hope to continue our association with them.
- We continue working on the 'Object in Focus'.
- We are working on improving our social media engagement for the collection

The South Asian Decorative Arts and Crafts Trust

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:

	2022	2021
	£	£
General Reserves	2,045,793	1,886,624
Total Reserves	<u>2,045,793</u>	<u>1,886,624</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 10 February 2023



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 2022 which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act

Independent examiner's statement

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



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

Date: 10/2/2023

The South Asian Decorative Arts and Crafts Trust

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 July 2022

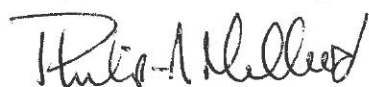
	Notes	General	Total 2022 £	Total 2021 £
Incoming resources				
Incoming resources from generated funds				
Donations	14	252,761	252,761	44,190
Investment Income	2	26,253	26,253	26,246
Realised profit on disposal of investments		65,777	65,777	55
Total incoming resources		344,791	344,791	70,491
Resources expended				
Investment Management Fees		7,054	7,054	9,300
Charitable activities				
Grants and donations made	3	13,318	13,318	24,000
Other costs	4	62,461	62,461	68,917
Total resources expended		82,833	82,833	102,217
(Loss) / Gain on revaluation of investments		(102,789)	(102,789)	300,200
Net resources expended including (Loss) / Gain on investments		185,622	185,622	197,983
Net movement in funds		159,169	159,169	268,474
Fund balances brought forward at 1 August 2021		1,886,624	1,886,624	1,618,150
Fund balances carried forward at 31 July 2022		2,045,793	2,045,793	1,886,624

The South Asian Decorative Arts and Crafts Trust

Balance Sheet as at 31 July 2022

	Notes	£	2022	£	£	2021	£
Fixed assets							
Tangible fixed assets	8			151,343			141,772
Investments	10			1,647,030			1,734,843
				<u>1,798,373</u>			<u>1,876,615</u>
Current assets							
Cash at bank and in hand		209,890			12,982		
Other debtors		<u>40,400</u>			<u>-</u>		
		250,290			12,982		
Creditors	11	<u>2,870</u>			<u>2,973</u>		
Net current assets				<u>247,420</u>			<u>10,009</u>
Total assets less current liabilities				<u>2,045,793</u>			<u>1,886,624</u>
Funds:							
Unrestricted funds							
General funds				<u>2,045,793</u>			<u>1,886,624</u>
Total funds	13			<u>2,045,793</u>			<u>1,886,624</u>

The financial statements on pages 6 to 11 were approved by the Trustees on 10 February 2023 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 2022

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 2022

2	Investment income	2022	2021
		£	£
	Dividends receivable from investments and unit trusts	26,253	26,246
		<u>26,253</u>	<u>26,246</u>
3	Grants made	2022	2021
		£	£
	CEPT Scholarship	13,318	24,000
		<u>13,318</u>	<u>24,000</u>
4	Other resources expended	2022	2021
		£	£
	Depreciation	61	74
	Bank charges	137	99
	Insurance	160	160
	Wages	50,868	65,092
	Accountancy	3,290	2,756
	Advertising	3,411	-
	Professional	1,487	-
	Books	-	228
	Sundry/Travel	3,047	508
		<u>62,461</u>	<u>68,917</u>
5	Fees payable to the independent examiner for:	2022	2021
		£	£
	Independent examination	1,775	1,914
	Other	1,515	842
		<u>3,290</u>	<u>2,756</u>
6	Staff costs	2022	2021
		£	£
	Wages & salaries	50,869	63,980
	Social security	-	1,112
		<u>50,869</u>	<u>65,092</u>

The average number of employees is 3 (2021 - 3)

The South Asian Decorative Arts and Crafts Trust

Notes forming part of the financial statements for the year ended 31 July 2022

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 £
Cost			
At 1 August 2021	2,448	141,471	143,919
Additions	-	9,632	9,632
At 31 July 2022	2,448	151,103	153,551
Depreciation			
At 1 August 2021	2,147	-	2,147
Charge for year	61	-	61
At 31 July 2022	2,208	-	2,208
Net Book Value			
At 31 July 2022	240	151,103	151,343
At 31 July 2021	301	141,471	141,772

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 2021	1,723,621	11,222	1,734,843
Additions	243,840	-	243,840
Disposals	(302,644)	-	(302,644)
Revaluation	(102,789)	-	(102,789)
Cash movement in year	-	73,780	73,780
Cost / fair value at 31 July 2022	1,562,028	85,002	1,647,030

11 Creditors – Amounts falling due within one year

	2022 £	2021 £
Accruals	1,674	1,674
Creditors	1,196	1,299
	2,870	2,973

The South Asian Decorative Arts and Crafts Trust

Notes forming part of the financial statements for the year ended 31 July 2022

12 Statement of funds

	General reserve	Total funds
	£	£
At 1 August 2021	1,886,624	1,886,624
Income	344,791	344,791
Expenditure	(82,833)	(82,833)
Revaluation of investments	(102,789)	(102,789)
At 31 July 2022	<u>2,045,793</u>	<u>2,045,793</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
	£	£
Fund balances at 31 July 2022 are represented by:		
Fixed assets and Investments	1,798,373	1,798,373
Net current assets	247,420	247,420
Total net assets	<u>2,045,793</u>	<u>2,045,793</u>

14 Income from donations and legacies

	2022	2021
	£	£
Donations	252,761	44,190
	<u>252,761</u>	<u>44,190</u>

15 Related party transactions

During the year the charity received donations totalling £175,000 (2021 £nil) 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.