

The South Asian Decorative Arts and Crafts Trust

Report and Financial Statements

For the year ended 31 July 2023

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
Dr E J Millward
Prof J Mack
Ms S C Wilson
Prof C E Harris
Mr Alec Cumming

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 2023

The Trustees present their report and financial statements for the year ended 31 July 2023.

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

- **Dhokra crafts** – an introductory display of dhokra objects to showcase the ongoing research project on Crafts of Odisha.
- **New acquisitions case** – On display are a selection of items from Burma that are part of a donation received by a lady whose family lived in Burma for 3 generations.
- **A Festival of Dolls** – an interpretation of the Navratri celebrations in South India using a variety of figures from the collection
- **Unity in Diversity**: Indonesian Woodcarving
- **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

The South Asian Decorative Arts and Crafts Trust

- **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

Collections, Collaborations, Contexts: Stories of vernacular furniture and everyday objects from north-west India

An exhibition resulting from the Vernacular Furniture of North-West India project. On display are examples of furniture and everyday objects in the collections combined with photographs from the fieldwork. A new TV screen has been added to this area to showcase some of the audio-visual materials from the research.

Research

Vernacular Furniture of North-West India (in collaboration with DICRC, CEPT University, Ahmedabad). 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 now in communication with the CEPT University Press for the publishing procedures.

Following in the Footsteps of James Baillie Fraser: Michael Lidgley and Devanshee Chauhan who undertook the journey on the project have expressed an interest to write their account of the research. The prospects are being discussed.

The Raj Brothers: Collection Curator, Mansi S Rao conducted the first field visit in Kodaikanal, Tamil Nadu, India on the project in March 2023. Initial documentation work and field interviews were conducted with people who had connections to the artists.

Crafts of Odisha: Trustee, Alec Cummings and film maker Annie Woodman conducted fieldwork in Odisha in Jan 2023. They worked with the team at UTSHA Foundation to document the Dhokra craft practice. They will produce a documentary video which will form the basis for an exhibition in 2024.

Archives of John Nankivell: An artist, John Nankivell, who travelled in the Western Himalayas in the 1970s made drawings of the temple architecture in the region. He has been in touch with the Trust and shared a few copies of his drawings and maps. We hope to undertake a research project relating to his archives in 2024.

Collection

Database management: 7500 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.

Display: Labelling project – 150 new labels have been installed in the gallery areas which incorporates the new standards for label writing.

Loans: We loaned objects from the collection related to Jainism for an exhibition, Pure Soul exhibition at Brunei Gallery, SOAS, University of London. It included one large textile hanging depicting the pilgrimage map of Palitana in Gujarat, four bronzes of tirthankaras, and two manuscript covers. The exhibition was well received, and the project team also researched the bronzes on loan. The findings have been published as part of the exhibition publication, Pure Soul: The Jaina Spiritual Traditions co-edited by Peter Flugel, Heleen De Jonckheere, Renate Soenen-Thieme.

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Activities and Engagements

- Heritage Open Days: We had planned two talks for the nation-wide festival in September 2022 which were cancelled due to the Queen's funeral.
- Lead Trustees Philip and Jeannie Millward were conferred a joint Honorary Doctorate by the University of East Anglia. The award ceremony was held at The South Asia Collection's premises on 24th November 2022.

Staffing

The contract of Assistant Curator (part-time), Christine Blackburn ends on the 4th of August 2023. She was hired to cover for the research on the Madras Album and has completed the planned activities on the project.

We have appointed Hannah Bentley in the role of Collection Manager. Hannah worked with us previously for five years and was instrumental in cataloguing and managing the collection. She has over 20 years of experience working in museums in the UK. Hannah will join us from the 4th of September 2023 as a full-time member of staff.

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 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:

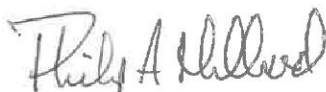
	2023 £	2022 £
General Reserves	2,195,649	2,045,793
Total Reserves	<u>2,195,649</u>	<u>2,045,793</u>

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 22 February 2024.



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 2023 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

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



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

Date: 22 February 2024

The South Asian Decorative Arts and Crafts Trust

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 July 2023

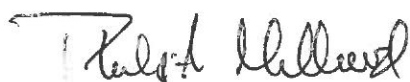
	Notes	General	Total 2023 £	Total 2022 £
Incoming resources				
Incoming resources from generated funds				
Donations	14	168,180	168,180	252,761
Rent		9,841	9,841	-
Investment Income	2	42,925	42,925	26,253
Realised profit on disposal of investments		17,577	17,577	65,777
Total incoming resources		238,523	238,523	344,791
Resources expended				
Investment Management Fees		7,737	7,737	7,054
Charitable activities				
Grants and donations made	3	-	-	13,318
Other costs	4	62,665	62,665	62,461
Total resources expended		70,402	70,402	82,833
(Loss) / Gain on revaluation of investments		(18,265)	(18,265)	(102,789)
Net resources expended including (Loss) / Gain on investments		88,667	88,667	185,622
Net movement in funds		149,856	149,856	159,169
Fund balances brought forward at 1 August 2022		2,045,793	2,045,793	1,886,624
Fund balances carried forward at 31 July 2023		2,195,649	2,195,649	2,045,793

The South Asian Decorative Arts and Crafts Trust

Balance Sheet as at 31 July 2023

	Notes	£	2023	£	£	2022	£
Fixed assets							
Tangible fixed assets	8			556,126			151,343
Investments	10			1,626,531			1,647,030
				<u>2,182,657</u>			<u>1,798,373</u>
Current assets							
Cash at bank and in hand		14,579			209,890		
Other debtors		<u>2,077</u>			<u>40,400</u>		
		16,656			250,290		
Creditors	11	<u>3,664</u>			<u>2,870</u>		
Net current assets				<u>12,992</u>			<u>247,420</u>
Total assets less current liabilities				<u>2,195,649</u>			<u>2,045,793</u>
Funds:							
Unrestricted funds							
General funds				<u>2,195,649</u>			<u>2,045,793</u>
Total funds	13			<u>2,195,649</u>			<u>2,045,793</u>

The financial statements on pages 6 to 11 were approved by the Trustees on 22 February 2024 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 2023

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.

Investment property

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in 'gains / (losses) on revaluation' in the Statement of Financial Activities (SoFA).

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

The South Asian Decorative Arts and Crafts Trust

Notes forming part of the financial statements for the year ended 31 July 2023

(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.

2	Investment income	2023	2022
		£	£
	Dividends receivable from investments and unit trusts	42,925	26,253
		<u>42,925</u>	<u>26,253</u>
3	Grants made	2023	2022
		£	£
	CEPT Scholarship	-	13,318
		<u>-</u>	<u>13,318</u>
4	Other resources expended	2023	2022
		£	£
	Depreciation	109	61
	Bank charges	79	137
	Insurance	160	160
	Wages	52,967	50,868
	Accountancy	3,345	3,290
	Advertising	-	3,411
	Professional	2,717	1,487
	Sundry/Travel	2,132	3,047
	Property maintenance & repairs	1,156	-
		<u>62,665</u>	<u>62,461</u>
5	Fees payable to the independent examiner for:	2023	2022
		£	£
	Independent examination	1,775	1,775
	Other	1,570	1,515
		<u>3,345</u>	<u>3,290</u>
6	Staff costs	2022	2022
		£	£
	Wages & salaries	51,763	50,869
	Social security	1,204	-
		<u>52,967</u>	<u>50,869</u>

The average number of employees is 3 (2022 - 3)

The South Asian Decorative Arts and Crafts Trust

Notes forming part of the financial statements for the year ended 31 July 2023

7 Trustees' remuneration

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

8 Tangible fixed assets	Investment property	Exhibition and display equipment	Heritage assets	Total
	£	£	£	£
Cost				
At 1 August 2022	-	2,448	151,103	153,551
Additions	402,367	305	2,220	404,892
At 31 July 2023	402,367	2,448	153,323	558,443
Depreciation				
At 1 August 2022	-	2,208	-	2,208
Charge for year	-	109	-	109
At 31 July 2023	-	2,317	-	2,317
Net Book Value				
At 31 July 2022	-	240	151,103	151,343
At 31 July 2023	402,367	436	153,323	556,126

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 2022	1,562,028	85,002	1,647,030
Additions	203,665	-	203,665
Disposals	(177,300)	-	(177,300)
Revaluation	(18,265)	-	(18,265)
Cash movement in year	-	(28,600)	(28,600)
Cost / fair value at 31 July 2023	1,570,129	56,402	1,626,531

11 Creditors – Amounts falling due within one year	2023 £	2022 £
Accruals	1,840	1,674
Creditors	1,824	1,196
	3,664	2,870

The South Asian Decorative Arts and Crafts Trust

Notes forming part of the financial statements for the year ended 31 July 2023

12 Statement of funds

	General reserve	Total funds
	£	£
At 1 August 2022	2,045,793	2,045,793
Income	238,523	238,523
Expenditure	(70,402)	(70,402)
Revaluation of investments	(18,265)	(18,265)
At 31 July 2023	<u>2,195,649</u>	<u>2,195,649</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 2023 are represented by:		
Fixed assets and Investments	2,182,657	2,182,657
Net current assets	12,992	12,992
Total net assets	<u>2,195,649</u>	<u>2,195,649</u>

14 Income from donations and legacies

	2023 £	2022 £
Donations	168,180	252,761
	<u>168,180</u>	<u>252,761</u>

15 Related party transactions

During the year the charity received donations totalling £160,000 (2022 £175,000) 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.

