

The South Asian Decorative Arts and Crafts Collection Trust

Report and Financial Statements

For the year ended 31 July 2025

Charity no: 1137415

The South Asian Decorative Arts and Crafts Collection Trust

Contents	Page
Legal and administrative information	1
Report of the Trustees	2-5
Auditors report	6-8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cashflows	11
Notes forming part of the financial statements	12-15

The South Asian Decorative Arts and Crafts Collection Trust

Legal and administrative information

Trustees:

Dr P A Millward
Dr E J Millward
Prof J Mack – Resigned 30/09/2024
Ms S C Wilson – Resigned 30/09/2024
Prof C E Harris – Resigned 30/09/2024
Mr Alec Cumming – Resigned 30/09/2024

Principal Office:

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

Auditor:

Sexty & Co
Chartered Certified Accountants
& Statutory Auditor
124 Thorpe Road
Norwich
NR1 1RS

The South Asian Decorative Arts and Crafts Collection Trust

Report of the Trustees for the year ended 31 July 2025

The Trustees present their report and financial statements for the year ended 31 July 2025.

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: The art of lost wax casting*** – a display of dhokra objects to showcase the ongoing research project on Crafts of Odisha, co-curated with artist Alec Cumming.
- ***New acquisitions case*** – On display are a selection of pencil drawings of temples in Western Himalayas by UK based artist John Nankivell.
- ***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
- ***Journey: 1979*** – telling the story of the beginning of The South Asia Collection with a journey to Pakistan in 1979
- ***Continuing Traditions: Textile crafts from Kachchh*** – A display of textiles made using the craft traditions of embroideries, roghan painting, and bandhani.
- ***18th and 19th Century European Artists in South Asia*** – a display of paintings and prints by European artists, William Hodges, Thomas and William Daniell, James Atkinson and Emanuel Andrasy, travelling in South Asia in the 18th and 19th century.
- ***Tree of Life***: The Art of Woodcarving in Swat - introducing the art of woodcarving in Swat, Pakistan
- ***Experiments in Pottery: A Craft-Design Collaboration*** : This display showcases pottery associated with the Bombay School of Art in India, and the Mayo School of Art in Lahore.

The South Asian Decorative Arts and Crafts Collection Trust

Report of the Trustees – continued for the year ended 31 July 2025

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 completed. We are now finalising publishing procedures.

Crafts of Odisha: The first phase of the project focussing on the Dhokra craft has been completed with the outcomes including a short film produced by Alec Cumming and Annie Woodman alongside an exhibition at The South Asia Collection.

Grants

- a. EMKP Application: We were awarded the Endangered Material Knowledge Programme Grant for a project, 'Documentation of building crafts in kath-khuni temple architecture of Himachal Pradesh' to be led by Jay Thakkar with Michael Lidgley, Rahul Bhushan, and Sonali Gupta as the co-applicants. Due to unforeseen circumstances, the applicants and The SADACC Trust agreed to surrender the grant before the project commenced.
- b. MDSE Open Grants (Arts Council, UK) - £2400 to hire consultant Sam Hunt to advise on setting up a Charitable Incorporated Organisation.

Research Visits and Conferences

- a. Jan 2025 - Visit to Kolkata to attend the symposium, *Textiles from Bengal: A Shared Legacy*.
- b. March 2025 – Attended the Museum Development London & South East Conference: Exploring Collections.

Collection

Database management: 10 members of the public have made significant object donations to the museum collection. Records continue to be updated on the database MODES.

Environmental monitoring: We continue the monitoring of data loggers and pest control systems in the museum areas.

Display: Labelling project – is almost complete with only 75 objects on display (of around 1000) to be updated with new labels.

Website

A new website was designed and launched to better reflect the activities of The South Asia Collection and the museum shop.

Activities and Engagements

- a. Heritage Open Days

We organised two events for the Heritage Open Days 2025. One was a talk by Hannah Bentley on the history of our building and another was a talk on the History of the Collection. Both events were well attended and well received.

The South Asian Decorative Arts and Crafts Collection Trust

Report of the Trustees – continued for the year ended 31 July 2025

b. Talks

We have resumed talks and lectures at The South Asia Collection as well as promoting our projects through talks on external platforms.

- Royal Asiatic Society – Talk by Mansi S Rao hosted at RAS premises in London (Nov 2024) - Dining tables on streets and carpets on floors – A study of vernacular furniture in north-west India
- Dhokra: The art of lost wax casting (Jan 2025) - Film screening followed by a discussion with Alec Cumming and Annie Woodman
- Dhokra: The art of lost wax casting (May 2025) - Talk by Mansi S Rao at Artistry, Anteros Foundation, Norwich
- Signifying the Sacred: Art and Architecture from the Swat Valley to East Anglia (June 2025) - By Prof. Susan Whitfield
- MA Live – Talk by Mansi S Rao hosted on Zoom on MAP Academy's platform (June 2025) - Paatlo, Pidha and Peti: Studying North-West India's Furniture

Partnerships

a. MAP Academy/IMPART

An MOU Partnership has been set up with MAP Academy (now IMPART) for the sharing of research produced on the 'Vernacular Furniture of North-West India' project on their digital platforms.

Audience engagement

a. Group visits

We continue to have positive feedback and support from our visitors and audiences – we have organised a total of 20 group visits in the past year that have included schools, universities, local societies and art groups.

b. Visitor survey

We have introduced a visitor survey form to have feedback from our visitors. This will inform the preparation of an audience development plan which will have to be submitted for the accreditation application in 2027.

c. Social media

We continue to showcase our work on our social media platforms (Instagram and Facebook).

New Governance Structure

Decision has been made to change or set up a new governance structure of a Charitable Incorporated Organisation to manage the museum activities.

Staffing

- a. Contract and Visa for Mansi S Rao, Collection Curator was extended for a period of 2 more years.
- b. Current number of staff - 3
- c. Current number of volunteers - 3

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.

The South Asian Decorative Arts and Crafts Collection Trust

Report of the Trustees – continued for the year ended 31 July 2025

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:

	2025 £	2024 £
General Reserves	3,845,158	2,376,280
Total Reserves	<u>3,845,158</u>	<u>2,376,280</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

Auditors

The auditors Sexty & Co Registered Auditors are willing to continue in office and a resolution to reappoint them will be proposed at the Annual General Meeting.

By order of the board



.....
Dr P A Millward - Trustee

The South Asian Decorative Arts and Crafts Collection Trust

Independent Auditor's Report to the Trustees of The South Asian Decorative Arts and Crafts Collection Trust

Opinion

We have audited the financial statements of The South Asian Decorative Arts and Crafts Collection Trust (the 'charity') for the year ended 31 July 2025 which comprise statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at , and of its incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 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 charity's ability to continue as a going concern for a period of at least twelve 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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.

The South Asian Decorative Arts and Crafts Collection Trust

Independent Auditor's Report to the Trustees of The South Asian Decorative Arts and Crafts Collection Trust – Continued

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
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement page 5, 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 charity'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 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The audit procedures are designed so that with reasonable assurance, material misstatements can be detected, including those relating to fraud. Specifically, areas which involve provisions or estimations have been tested where material.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>

Other Matter - Comparative Figures

The financial statements for the period ended 31 July 2025 included in the comparative information which were not audited. Accordingly, we do not express an audit opinion or any form of assurance on the comparative information. Our opinion is not modified in respect of this matter.

The South Asian Decorative Arts and Crafts Collection Trust

Independent Auditor's Report to the Trustees of The South Asian Decorative Arts and Crafts Collection Trust – Continued

Use of our report

This report is made solely to the charity'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 charity's trustees those matters 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
I A Barlow FCCA
(Senior Statutory Auditor)
For and on behalf of Sexty & Co
Chartered Certified Accountants and Registered Auditors
124 Thorpe Road
Norwich
NR1 1RS
Date: 12 May 2026

The South Asian Decorative Arts and Crafts Collection Trust

Statement of Financial Activities (including summary income and expenditure account) for the year ended 31 July 2025


	Notes	General funds	Total 2025	Total 2024
		£	£	£
Incoming resources				
Incoming resources from generated funds				
Donations	13	1,427,255	1,427,255	100,000
Rent		12,000	12,000	12,000
Investment Income	2	58,000	58,000	38,924
Realised profit on disposal of investments		64,730	64,730	140,382
Total incoming resources		1,561,985	1,561,985	291,306
Resources expended				
Investment Management Fees		8,628	8,628	7,503
Grants made		9,779	9,779	-
Other costs	3	114,668	114,668	83,446
Total resources expended		133,075	133,075	90,949
(Loss) / Gain on revaluation of investments		39,968	39,968	(19,726)
Net resources expended including (Loss) / Gain on investments		93,107	93,107	110,675
Net movement in funds		1,468,878	1,468,878	180,631
 Fund balances brought forward at 1 August 2024		 2,376,280	 2,376,280	 2,195,649
 Fund balances carried forward at 31 July 2025		 3,845,158	 3,845,158	 2,376,280

The South Asian Decorative Arts and Crafts Collection Trust

Balance Sheet as at 31 July 2025

		2025		2024 As restated	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	7		585,969		586,038
Investments	9		3,052,046		1,634,994
			<u>3,638,015</u>		<u>2,221,032</u>
Current assets					
Cash at bank and in hand		208,871		166,889	
Other debtors		<u>891</u>		<u>980</u>	
		209,762		167,869	
Creditors	10	<u>2,619</u>		<u>12,621</u>	
Net current assets			<u>207,143</u>		<u>155,248</u>
Total assets less current liabilities			<u>3,845,158</u>		<u>2,376,280</u>
Funds:					
Unrestricted funds			<u>3,845,158</u>		<u>2,376,280</u>
Total funds	12		<u>3,845,158</u>		<u>2,376,280</u>

The financial statements on pages 8 to 14 were approved by the Trustees on.....and signed on their behalf by:



Dr P A Millward - Trustee

The South Asian Decorative Arts and Crafts Collection Trust

Cashflow Statement for the year ended 31 July 2025

	2025 £	2024 £
Cash generated from operations	1,468,878	180,631
Depreciation	69	88
(Increase) / decrease in debtors	89	1,097
Increase / (decrease) in creditors	(10,002)	8,957
Donation of investments (non-cash)	(1,074,389)	-
Revaluation	(39,968)	19,726
Income from investments	(58,000)	(38,924)
Payment of investment management fees	8,628	7,503
Realised profit on disposal of investments	(64,730)	(140,382)
Net cash provided by operating activities	<u>230,575</u>	<u>38,696</u>
Cash flows from investing activities		
Payments to acquire tangible fixed assets	-	(30,000)
Payments to acquire investments	(611,844)	(831,580)
Proceeds from sale of investments	373,878	887,371
Income from investments	58,000	38,924
Income from revaluations	-	-
Payments of investment management fees	(8,628)	(7,503)
	<u>(188,594)</u>	<u>57,212</u>
Change in cash and cash equivalents in the reporting period	41,982	95,908
Cash and cash equivalents at the beginning of the reporting period	166,889	70,981
Cash and cash equivalents at the end of the reporting period	<u>208,871</u>	<u>166,889</u>
Cash and cash equivalents consists of:		
Cash at bank and in hand	13,132	113,276
Deposit investment account	195,739	53,613
	<u>208,871</u>	<u>166,889</u>
Total cash and cash equivalents	<u>208,871</u>	<u>166,889</u>

The South Asian Decorative Arts and Crafts Collection Trust

Notes forming part of the financial statements for the year ended 31 July 2025

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).

(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 Collection Trust

Notes forming part of the financial statements - continued for the year ended 31 July 2025

2	Investment income	2025	2024
		£	£
	Dividends receivable from investments and unit trusts	57,366	38,924
	Interest	634	-
		<u>58,000</u>	<u>38,924</u>
 3	 Other resources expended	 2025	 2024
		£	£
	Depreciation	69	88
	Bank charges	20	38
	Insurance	971	-
	Wages	101,482	70,085
	Accountancy	5,005	4,562
	Sundry/Travel	5,905	4,432
	Property maintenance & repairs	1,215	4,268
		<u>114,667</u>	<u>83,446</u>
 4	 Fees payable to the auditor for:	 2025	 2024
		£	£
	Audit services	1,875	-
	Other services	3,130	4,562
		<u>5,005</u>	<u>4,562</u>
 5	 Staff costs	 2025	 2024
		£	£
	Wages & salaries	94,981	69,029
	Social security	6,501	1,056
		<u>101,482</u>	<u>70,085</u>

The average number of employees is 3 (2024 - 2)

The South Asian Decorative Arts and Crafts Collection Trust

Notes forming part of the financial statements - continued for the year ended 31 July 2025

6 Trustees' remuneration

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

7	Tangible fixed assets	Investment property	Exhibition and display equipment	Heritage assets	Total
		£	£	£	£
	Cost				
	At 1 August 2024	402,367	2,753	183,323	588,443
	Additions	-	-	-	-
	At 31 July 2025	402,367	2,753	183,323	588,443
	Depreciation				
	At 1 August 2024	-	2,405	-	2,405
	Charge for year	-	69	-	69
	At 31 July 2025	-	2,474	-	2,474
	Net Book Value				
	At 31 July 2024	402,367	348	183,323	586,038
	At 31 July 2025	402,367	279	183,323	586,969

8 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.

9	Investments	Listed investments	Total
		£	£
	At 1 August 2024 (as restated)	1,634,994	1,634,994
	Additions	1,686,233	1,686,233
	Disposals	(309,149)	(309,149)
	Revaluation	39,968	39,968
	Cost / fair value at 31 July 2025	3,052,046	3,052,046

The charity had previously shown cash held within the investment portfolio as investments, following a change in policy this is now shown within cash at bank and in hand on the balance sheet.

10	Creditors – Amounts falling due within one year	2025	2024
		£	£
	Accruals	1,840	1,840
	Other creditors	779	10,781
		2,619	12,621

The South Asian Decorative Arts and Crafts Collection Trust

Notes forming part of the financial statements - continued for the year ended 31 July 2025

11 Statement of funds

	General funds	Total funds
	£	£
At 1 August 2024	2,376,280	2,376,280
Income	1,561,985	1,561,985
Expenditure	(133,075)	(133,075)
Revaluation of investments	39,968	39,968
At 31 July 2025	<u>3,845,158</u>	<u>3,845,158</u>

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

12 Analysis of net assets between funds

	Unrestricted Funds	Total
	£	£
Fund balances at 31 July 2025 are represented by:		
Fixed assets and Investments	3,638,015	3,638,015
Net current assets	<u>207,143</u>	<u>207,143</u>
Total net assets	<u>3,845,158</u>	<u>3,845,158</u>

13 Income from donations and legacies

	Unrestricted Funds	Total
	£	£
Donations	<u>1,427,255</u>	<u>1,427,255</u>
	<u>1,427,255</u>	<u>1,427,255</u>

14 Related party transactions

During the year the charity received donations totalling £1,264,389 (2024 £100,000) from a company in which two of the trustees are directors. The SADACC also received a £80,000 donation from each of the two trustees during the year.

15 Ultimate controlling party

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

