



Company Number: 08169726

Registered Charity Number: 1153491

SOUMIK DATTA ARTS LIMITED

(A company limited by guarantee)

Annual Report of the Trustees and Financial Statements

31 March 2022



Fairman Harris
Chartered Accountants and Registered Auditors
and Registered Auditors
1 Landor Road
London
SE9 9RX

SOUMIK DATTA ARTS LIMITED

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SOUMIK DATTA ARTS LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	Simon Broughton (till 15th January 2022) Tana Wollen Alys Jones Meera Kaushik OBE Ferdinand Lovett Sam Toolan Alokendra Sanyal Hemalatha Selvara (from 14th March 2022) Shahid Ahmed (from 27th March 2022)
Registered office	Hawkwood College, Painswick Old Road Stroud GL6 7QW
Company number	08169726
Charity number	1153491
Accountants	Fairman Harris Chartered Accountants and Registered Auditors 1 Landor Road London SW9 9RX
Bankers	HSBC Bank 8 Canada Square London E14 5HQ

SOUMIK DATTA ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present the financial statements of Soumik Datta Arts Limited for the year ended 31 March 2022. The trustees are also directors for Companies Act purposes. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005) in preparing the annual report and financial statements of the company. The report and financial statements also comply with the Companies Act 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status and Governing document

As a company, the Charity is governed by its Articles of Association (the current version of which was adopted on 25 July 2013). The Articles of Association provides that the trustees of the Charity are its directors from time to time. Under article 9.4, any individual appointed as a trustee of the Charity is deemed automatically to have applied for and been accepted for membership of the Charity. This means that all current trustees are members of the Charity. The "limited by guarantee" nature of the Charity means each member promises that if the Charity is dissolved he or she will pay up to £1 towards the cost of dissolution and liabilities incurred by the charity.

Appointment of Trustees

Trustees are identified for their relevant skills and experience, nominated, and then appointed by the Board as directors of the Charity. The Board ensures that new trustees are aware of their legal obligations under charity and company law, of the content of the Articles of Association, and of the recent financial performance of the Charity.

Organisation

The Board of Trustees is responsible for the overall strategy and direction of the charity. The trustees give their time on voluntary and unpaid basis.

Risk Management

The Trustees have examined the principal areas of Soumik Datta Arts Limited's operations and have considered the major risks that could arise in these areas. In the opinion of the Trustees, Soumik has appropriate procedures in place, which provide reasonable assurance that the risks identified by them are mitigated to an acceptable level. Major risks, for this purpose, are those that may have a significant effect on:

- Quality and suitability of programmes;
- Achievement of the programme's aims and objectives;
- Availability of competent volunteers to manage the programmes;
- Availability of funding for the programmes.

Accounting and other policies

The trustees are responsible for selecting the policies of the Charity including the accounting policies. These responsibilities are detailed on page 4 and the Charity's accounting policies are included in Note 1 to the Financial Statements.

SOUMIK DATTA ARTS LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022 - continued

OBJECTIVES AND ACTIVITIES AND THE PUBLIC BENEFIT

The Charity's objectives for the public benefit as stated in its Articles are:

- a) The advancement of the arts by the performance of high standard traditional and contemporary world theatre, music, dance art and film.
- b) To promote, maintain, improve and advance the education of the public in the arts, in particular traditional and contemporary arts.

The Charity's practical objectives are fulfilled through supporting the work of Soumik Datta, sarod player and composer.

Soumik Datta supports his collaborations with other artists, encourages musical collaborations between East and West, introduces the sarod and its music to a new and diverse audience and encourages educational exchange and the professional development of young musicians.

OVERVIEW OF THE YEAR AND FINANCIAL RESULTS

The financial year 2021/22 was the tenth year of trading for SDA during which we received income of £239,627 (2020/21: £168,606) and ended with a surplus of £39,079 (2020/21: Surplus of £10,687), of which a surplus of £28,642 was unrestricted (2020/21: Deficit of £2,968). The income and expenditure set out in these accounts were derived from a number of key pieces of work as set out below.

During 2021/2022, a key focus for Soumik Datta Arts was to develop creative projects that responded to major issues including climate change and mental health.

Our first flagship project was "Songs of the Earth". Commissioned by the British Council for the 26th United Nations Climate Change Conference of the Parties (COP26), Songs of the Earth is a musical animation film co-developed by Earth Day Network, its team of environmentalists and a hub of musicians, animators, and scientists from the UK and India.

Our second flagship project was "Hope Notes". Commissioned by Southbank Centre and developed at our base at Hawkwood Centre, this Arts Council England funded project was inspired by the stories of migrants, refugees and the psychological impact of displacement. We are now planning on touring the project across England.

We committed significant energy to establishing operational and governance changes made possible by the Arts Council England "Elevate" grant, including the recruitment of new trustees and a marketing officer. This process will continue into 2022/2023 as new structures bed down.

We are grateful to our supporters and funders for their continued interest in the work of the charity.

SOUMIK DATTA ARTS LIMITED

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022 - continued**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the directors, who are referred to here as the Trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended statements; and practice have been followed subject to any departures disclosed and explained in the financial
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Because of the size of the Charity, there is no obligation to appoint auditors. The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement). The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

On behalf of the trustees,

.....
Ferdinand Lovett, Chair of Trustees
Chairman *Ferdinand Lovett*

Date: Day of 2022

27 Nov 2022

SOUMIK DATTA ARTS LIMITED
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Soumik Datta Arts Limited

We have examined the financial statements of Soumik Datta Arts Limited for the year ended 31 March 2022 on pages 6-7. These financial statements have been prepared under the Historical Cost Convention and the accounting policies set out on pages 8 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for preparing the financial statements and for being satisfied that they give a true and fair view. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011.

Our responsibility is to check the financial statements in accordance with applicable law and United Kingdom Accounting Standard.

Having satisfied ourselves that the charity is not subject to audit under company law and is eligible for independent examination, it is our responsibility to:

- Examine the accounts under section 145 of the Charities Act
- To follow the procedures laid down in the general Directions given by the Charity Commission (Under section 145 (5) (b) of the Charities Act, and
- To state whether particular matters have come to our attention

Basis of Independent Examiner's Report

Our 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 disclosure in the accounts, and seeking explanations from trustees concerning any such matters.

Opinion on Financial Statements

In our opinion the Financial Statements:

- Give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its profits for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Practice applicable to Smaller Entities, and
- The Charities Act, section 145

Fahreen Meghani



Fairman Harris
Chartered Accountants
1 Landor Road
London
SW9 9RX

28/11/2022

SOUMIK DATTA ARTS LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (SOFA)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total £	2021 Total £
INCOMING RESOURCES					
<u><i>Voluntary income</i></u>					
Restricted use income	2	-	206,808	206,808	167,280
<u><i>Other incoming resources</i></u>					
Other income	2	32,819	-	32,819	1,326
Total incoming resources		32,819	206,808	239,627	168,606
RESOURCES EXPENDED					
<u><i>Charitable activities:</i></u>					
(Costs of activities in furtherance of the objects of the charity)	3	2,308	196,371	198,680	154,167
Administrative expenses	4	1,868	-	1,868	3,752
Total resources expended		4,176	196,371	200,548	157,919
Net movement in funds for the year		28,642	10,436	39,079	10,687
Balance brought forward		4,700	36,631	41,331	30,644
Total Funds as at 31 March 2022		33,342	47,067	80,410	41,331

The notes on pages 8 to 10 form part of these financial statements.

SOURIK DATTA ARTS LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Notes	£	2022	£	£	2021	£
Current assets							
Cash at bank and in hand		87,440		118,519			
		<u>87,440</u>		<u>118,519</u>			
Creditors: amounts falling due within one year	5	<u>7,029</u>		<u>77,188</u>			
Net current assets			80,410		41,331		
			<u>80,410</u>		<u>41,331</u>		
Net assets			80,410		41,331		
			<u>80,410</u>		<u>41,331</u>		
FUNDS							
Unrestricted	7		33,342		1,760		
Restricted	7		<u>47,067</u>		<u>36,631</u>		
Total funds			80,410		41,331		
			<u>80,410</u>		<u>41,331</u>		

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on the 11th Day of November 2022 and were signed on its behalf by:


Ferdinand Lovett, Chair of Trustees
Chairman

SOUMIK DATTA ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised 2005), Companies Act 2006 and applicable Accounting Standards.

The Charity, on the grounds that it is a small company, has taken advantage of the exemption in Financial Reporting Standard from the requirement to produce a cash flow statement.

Reserves policy

We seek to ensure that our income covers our expenditure, aiming to hold as reserves at least six months' worth of expenditure.

Fund structure

General funds are unrestricted funds 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.

Restricted funds account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

Incoming resources

Voluntary income, comprising donations, provides core funding and is of a general nature. This is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Resources expended

Expenditure is recognised on an accruals basis as liability is incurred.

Charitable income and expenditure is allocated to the respective activities and any shortfall is funded from unrestricted funds.

Direct costs comprise those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Incoming resources from charitable activities

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2022</u> <u>Total</u>	<u>2021</u> <u>Total</u>
	£	£	£	£
Restricted use income	-	206,808	206,808	167,280
Other income	32,819	-	32,819	1,326
	<u>32,819</u>	<u>206,808</u>	<u>239,627</u>	<u>168,606</u>

3. Cost of furthering charitable activities

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2022</u> <u>Total</u>	<u>2021</u> <u>Total</u>
	£	£	£	£
Performance and production costs	-	196,371	196,371	153,625
Events	2,308	-	2,308	542
	<u>2,308</u>	<u>196,371</u>	<u>198,680</u>	<u>154,167</u>

4. Management and Administration

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2022</u> <u>Total</u>	<u>2021</u> <u>Total</u>
	£	£	£	£
Book keeping fees	668	-	668	13
Accountancy fees	1,200	-	1,200	2,916
General Expenses	-	-	-	823
	<u>1,868</u>	<u>-</u>	<u>1,868</u>	<u>3,752</u>

5 Creditors: amounts falling due within 1 year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals	1,200	1,488
Deferred income	5,829	75,700
	<u>7,029</u>	<u>77,188</u>

SOUMIK DATTA ARTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6 Taxation

The company is a registered charity and is not liable to corporation tax on its charitable activities. Gift aid donations for which declarations have been received from the respective donors confirming that the given donation be treated as Gift Aid donation are reclaimed by the company ("the Charity").

7 Reconciliation of funds

	Balances at	Movement in		Balances at	
	01/04/2021	Incoming	Outgoing	31/03/2022	31/03/2021
	£	£	£	£	
Donations:					
Unrestricted funds	4,700	32,819	4,176	33,342	4,700
Restricted funds	36,631	206,808	196,371	47,067	36,631
	<u>41,331</u>	<u>239,627</u>	<u>200,548</u>	<u>80,410</u>	<u>41,331</u>

	<u>2022</u>	<u>2021</u>
	£	£
Represented by:		
Current Assets	87,440	118,519
Liabilities	(7,029)	(77,188)
	<u>80,410</u>	<u>41,331</u>

SOUMIK DATTA ARTS LIMITED

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2022 Total	2021 Total
	£	£	£
INCOME	Unrestricted	Restricted	
<i>Grants and Donations:</i>			
Other grants and donations	32,819	206,808	1,326
B2B	-	-	167,280
	<u>32,819</u>	<u>206,808</u>	<u>168,606</u>
EXPENDITURE			
<i>Cost of futherimg charitable activities</i>			
Performance and production costs		196,371	153,625
Other events costs	2,308	-	542
<i>Administrative Expenses:</i>			
Bookkeeping	668	-	13
Accountancy fees	1,200	-	2,916
General Expenses	-	-	823
	<u>4,176</u>	<u>196,371</u>	<u>157,919</u>
Surplus for the period	<u>28,642</u>	<u>10,436</u>	<u>10,687</u>