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**SOUMIK DATTA ARTS LIMITED**

**(A company limited by guarantee)**

Annual Report of the Trustees and Financial Statements

31 March 2023

Fairman Harris  
Chartered Accountants  
1 Landor Road  
London  
SE9 9RX

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## **SOUMIK DATTA ARTS LIMITED**

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## **SOUMIK DATTA ARTS LIMITED**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees and Directors</b>	Tana Wollen Alys Jones Meera Kaushik OBE Ferdinand Lovett Sam Toolan Tristan Neagle Hemalatha Selvaraj Shahid Ahmed Vinod Nainani (from 20th April 2022) Akukendra Sanyal
<b>Registered office</b>	Hawkywood College, Painswick Old Road Stroud GL6 7QW
<b>Company number</b>	08169726
<b>Charity number</b>	1153491
<b>Accountants</b>	Fairman Harris Chartered Accountants 1 Landon Road London SW9 9RX

## **SOUNIK DATTA ARTS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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The Trustees present the financial statements of Soumik Datta Arts Limited for the year ended 31 March 2023. 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.

## REPORT OF THE TRUSTEES

### FOR THE YEAR ENDED 31 MARCH 2023 - continued

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

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

## OVERVIEW OF THE YEAR AND FINANCIAL RESULTS

During 2022/2023, a key focus for Spounik Data Arts was to continue presenting creative projects that responded to real world issues, including climate change and refugee issues.

Our flagship project was "Hope Notes", a production developed in partnership with Hawkwood Centre for Future Thinking and Southbank Centre, supported by Arts Council England funding. Following its premiere at the Southbank Centre, the production toured the UK, visiting venues including Sage Gateshead and Warwick Arts Centre.

We committed significant energy to establishing operational and governance changes made possible by the Arts Council

Our primary focus was to secure regular National Portfolio Funding from Arts Council England with executive and board working together on a successful application in May 2022. Funding has now been secured for a further 3 years, enabling us to further develop the organisation.

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

## **SOURMIK DATTA ARTS LIMITED**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023 - continued**

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#### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

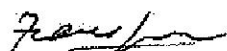
Company law requires the directors, who are referred to here as the Trustees, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the year end of its incoming resources and resources expended during that year. In preparing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

Date: 23 Jun 2023

**SOUMIK DATTA ARTS LIMITED**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

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**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 2023 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**

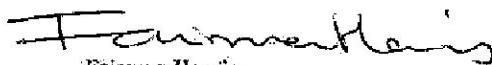
Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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 2023 and of its profit 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 Landon Road  
London  
SW9 9RX

27/06/2023

**SOURIK DATTA ARTS LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES (SOFA)  
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>INCOMING RESOURCES</b>					
<u>Voluntary Income</u>					
Restricted use income	2	-	89,188	89,188	206,808
<u>Other Incoming resources</u>					
Other Income	2	15,800	-	15,800	32,819
<b>Total incoming resources</b>		<u>15,800</u>	<u>89,188</u>	<u>104,988</u>	<u>239,627</u>
<b>RESOURCES EXPENDED</b>					
<u>Charitable activities:</u>					
(Costs of activities in furtherance of the objects of the charity)	3	1,000	136,255	137,255	198,680
Administrative expenses	4	7,560	-	7,560	1,868
<b>Total resources expended</b>		<u>8,560</u>	<u>136,255</u>	<u>144,816</u>	<u>200,548</u>
<b>Net movement in funds for the year</b>		<b>7,239</b>	<b>(47,067)</b>	<b>(39,828)</b>	<b>39,079</b>
<b>Balance brought forward</b>		<b>33,342</b>	<b>47,067</b>	<b>80,409</b>	<b>41,331</b>
<b>Total Funds as at 31 March 2023</b>		<u><b>40,581</b></u>	<u><b>- 0</b></u>	<u><b>40,581</b></u>	<u><b>80,410</b></u>

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



**SOUMIK DATTA ARTS LIMITED**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

		<u>2023</u>		<u>2022</u>	
	Notes	£	£	£	£
Fixed Assets		1,847			
<b>Current assets</b>					
Cash at bank and in hand		37,311		87,440	
Debtors		5,183			
		<u>42,494</u>		<u>87,440</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>3,760</u>		<u>7,030</u>	
<b>Net current assets</b>			38,734		80,410
<b>Net assets</b>			<u>40,581</u>		<u>80,410</u>
<b>FUNDS</b>					
Unrestricted	7			33,342	
Restricted	7		<u>40,581</u>	<u>47,068</u>	
<b>Total funds</b>			<u>40,581</u>	<u>80,410</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 14th June 2023 and were signed on its behalf by:



**Ferdinand Lovett, Chair of Trustees**  
Chairman

## **SOUNIK DATTA ARTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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#### **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 2023**

**2. Incoming resources from charitable activities**

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2023</u> <u>Total</u>	<u>2022</u> <u>Total</u>
	£	£	£	£
Restricted use income	-	89,188	89,188	206,808
Other income	15,800	-	15,800	32,819
	<u>15,800</u>	<u>89,188</u>	<u>104,988</u>	<u>239,627</u>

**3. Cost of furthering charitable activities**

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2023</u> <u>Total</u>	<u>2022</u> <u>Total</u>
	£	£	£	£
Performance and production costs	1,000	136,255	137,255	198,690
	<u>1,000</u>	<u>136,255</u>	<u>137,255</u>	<u>198,690</u>

**4. Management and Administration**

	<u>Unrestricted</u> <u>funds</u>	<u>Restricted</u> <u>funds</u>	<u>2023</u> <u>Total</u>	<u>2022</u> <u>Total</u>
	£	£	£	£
Marketing and Travelling	5,512	-	5,512	-
Book keeping fees	-	-	-	668
Accountancy fees	960	-	960	1,200
Overheads	-	-	-	-
General Expenses	1,088	-	1,088	-
	<u>7,560</u>	<u>-</u>	<u>7,560</u>	<u>1,868</u>

**5 Creditors: amounts falling due within 1 year**

	<u>2023</u>	<u>2022</u>
	£	£
Accruals	3,760	1,200
Deferred income	-	5,830
	<u>3,760</u>	<u>7,030</u>

# **SOURIK DATTA ARTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

### **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 Resources		Balances at	
	<u>01/04/2022</u>	<u>Incoming</u>	<u>Outgoing</u>		<u>31/03/2023</u>	<u>31/03/2022</u>
	£	£	£		£	
Donations:						
Unrestricted funds	33,342	15,800	8,560		40,581	33,342
Restricted funds	47,067	89,188	136,255		(0)	47,067
	<u>80,409</u>	<u>104,988</u>	<u>144,816</u>		<u>40,581</u>	<u>80,410</u>
			<u>2023</u>		<u>2022</u>	
Represented by:			£		£	
Fixed Assets			1,847			
Current Assets			42,494		87,440	
Liabilities			(3,760)		(7,030)	
			<u>40,581</u>		<u>80,410</u>	

**SODMIK DATTA ARTS LIMITED**

**DETAILED INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2023**

	2023		2023 Total	2022 Total
	£	£	£	£
INCOME	Unrestricted	Restricted		
<i>Grants and Donations:</i>		89,188	89,188	206,808
Other grants and donations	15,800		15,800	32,819
B2B	-		-	
	<u>15,800</u>	<u>89,188</u>	<u>104,988</u>	<u>239,627</u>
EXPENDITURE				
<i>Cost of furthering charitable activities</i>				
Performance and production costs	1,800	136,255	137,255	196,371
Other events costs		-	-	2,308
<i>Administrative Expenses:</i>				
Marketing and travelling	5,512		5,512	
Bookkeeping		-	-	668
Accountancy fees	960	-	960	1,200
Bank charges	473	-	473	
General Expenses	616	-	616	-
	<u>8,560</u>	<u>136,255</u>	<u>144,816</u>	<u>200,548</u>
	8,560			
Surplus for the period	<u>7,239</u>	<u>(47,067)</u>	<u>(39,828)</u>	<u>39,079</u>

