

Company Number: **08169726**

Charity Number: **1153491**

SOUMIK DATTA ARTS LIMITED

(Registered under the Charities Commission for England and Wales)
(A company limited by guarantee)

Financial Statements
for the year ended 31 March 2024

SOUMIK DATTA ARTS LIMITED

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for the year ended 31 March 2024

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SOUMIK DATTA ARTS LIMITED

Legal and Administrative Information

for the year ended 31 March 2024

Company Number: 08169726

Charity Number: 1153491

Trustees and Directors: Tana Gillian Wollen
Ferdinand James Clark Lovett (resigned 18th March 2024)
Sam Toolan
Hemalatha Selvaraj (resigned 21st May 2023)
Shahid Bashir Ahmed (resigned 4th June 2024)
Vinod Nainani (appointed 20th April 2022, resigned 2nd September 2023)
Alokendra Sanyal
Osman Ehtisham Anwar (appointed 7th June 2024)
Robert Peter Jandy (appointed 18th March 2024)
Alys Catherine Jones
Meera Misra Kaushik OBE
Minal Radhika Jitendra Mehta (appointed 18th March 2024)

Registered Office: Hawkwood College
Painswick Old Road
Stroud
GL6 7QW

Independent Examiners: Spicer & Co UK Limited
Staple House
5 Eleanor's Cross
Dunstable
LU6 1SU

Bankers: HSBC UK Bank Plc
1 Centenary Square
Birmingham
B1 1HQ

SOUMIK DATTA ARTS LIMITED

Trustees Report

for the year ended 31 March 2024

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present the financial statements of Soumik Datta Arts Limited for the year ended 31 March 2024. 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 Datta Arts 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 4-5 and the Charity's accounting policies are included in Note 1 to the Financial Statements.

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.

SOUMIK DATTA ARTS LIMITED

Trustees Report

for the year ended 31 March 2024

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 2023/2024 was the twelfth year of trading for SDA during which we received income of £179,528 (2022/23: £104,988) and ended with a loss of £10,082 (2022/23: Loss of £39,828), of which a deficit of £10,082 was unrestricted (2022/23: Unrestricted surplus of £7,239) The income and expenditure set out in these accounts were derived from a number of key pieces of work as set out below.

During 2023/2024, a key focus for Soumik Datta Arts was to continue presenting creative projects that responded to real world issues, including migration, climate change and refugee issues. This was the first year in which the charity was in receipt of regular funding from Arts Council England as part of their National Portfolio, and saw the following key achievements:

- Development and premiere of flagship production Mone Rekho, which was performed 8 times including twice in the South West; and in India, working with local artists to perform and develop the set.
- Development of a new flagship production Borderlands, in partnership with the Philharmonia Orchestra.
- Development of the core artistic team including visual designer and dramaturg to support creation of the flagship productions.
- Recruitment of seven migrant artists for our Green Room programme, with 2 residential weeks and new work showcased at a festival in London. Three of seven artists have gone onto further work with SDA: Hector (marketing), Preetha (performer), Dips (production assistant) demonstrating success in talent and career development.
- Filming of music master-class series supported by Aga Khan Foundation.
- Recruitment of new board members including Robert Jandy and Minal Mehta.
- Recruitment of our first full time staff member, producer Sarah Parkes, based in the South West.
- Raising of funds from Bagri Foundation, Aga Khan Foundation, PRSF Foundation and Cockayne Foundation.
- Development of new and existing partnerships to support our work including Southbank Centre, Hawkwood Centre, Strike a Light, Gloucester Guildhall, G5A Mumbai, Counterpoints Arts and Asian Arts Agency
- Successfully applied to Arts Council's and Julie's Bicycle International Touring Sustainability Network programme.

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

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:

SOUMIK DATTA ARTS LIMITED

Trustees Report

for the year ended 31 March 2024

- 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 statements;
- 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,

Robert Peter Jandy Chair of Trustees

17 Dec 2024

Date:Day of.....2024

Robert Jandy

SOUMIK DATTA ARTS LIMITED

Independent Examiners' Report to Soumik Datta Arts Limited

Year ended 31 March 2024

Independent examiner's report to the trustees of SOUMIK DATTA ARTS LIMITED ('the Company')

I report to the charity trustees on my examination of the accounts of the Charitable Company for the period 1st April 2023 to 31st March 2024 which are set out on pages 5 to 11.

Responsibilities and basis of report

As the charity's trustees of the Charitable Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Spicer & Co UK Limited

Suzanne Spicer
FCA
Spicer & Co UK Limited
Staple House
5 Eleanor's Cross
Dunstable
Bedfordshire
LU6 1SU

17 Dec 2024

Date:

SOUMIK DATTA ARTS LIMITED

Income and Expenditure Account for the year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 £	2023 £
Income and endowments from:					
Voluntary income	2	148,527	31,000	179,527	89,188
Other income	2	1	-	1	15,800
Total income		<u>148,528</u>	<u>31,000</u>	<u>179,528</u>	<u>104,988</u>
Expenditure on:					
Costs of furthering charitable costs	3	58,454	31,000	89,454	137,255
Administrative Expenses	4	<u>100,156</u>	<u>-</u>	<u>100,156</u>	<u>7,561</u>
Total expenditure		<u>158,610</u>	<u>31,000</u>	<u>189,610</u>	<u>144,816</u>
Net (Loss)		<u>(10,082)</u>	<u>-</u>	<u>(10,082)</u>	<u>(39,828)</u>
Reconciliation of funds					
Total funds brought forward	8	<u>40,581</u>	<u>-</u>	<u>40,581</u>	<u>80,409</u>
Total funds carried forward		<u>30,499</u>	<u>-</u>	<u>30,499</u>	<u>40,581</u>

The notes on pages 9 to 12 form part of these financial statement

SOUMIK DATTA ARTS LIMITED

Statement of Financial Position

for the year ended 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Equipment	5		-		1,847
Current Assets					
Debtors	6	23,207		5,183	
Cash at bank and in hand		32,739		37,311	
		<u>55,946</u>		<u>42,494</u>	
Creditors					
Amounts falling due within one year	7	(25,447)		(3,760)	
Net Current Assets			<u>30,499</u>		<u>38,734</u>
Total Assets Less Current Liabilities			30,499		40,581
Net Assets			<u><u>30,499</u></u>		<u><u>40,581</u></u>
General Funds					
Unrestricted income funds	8		30,499		40,581
Restricted income funds	8		-		-
Total Funds			<u><u>30,499</u></u>		<u><u>40,581</u></u>

For 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.

These financial statements were approved by the Committee members below on behalf of the Committee on
17 Dec 2024

.....

..... Robert Jandy
R P Jandy (Chair)

The notes on pages 9 to 12 form part of these financial statements

SOUMIK DATTA ARTS LIMITED

Notes to the Financial Statements

for the year ended 31 March 2024

1. Accounting Policies

Basis of Accounting

The Financial Statements have been prepared under the historical cost convention, and in compliance with United Kingdom Accounting Standards, including FRS 102 (The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland) and the requirements of the Co-operative and Community Benefit Societies Act 2014.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amount received for services rendered, net of returns, discounts and rebates allowed by the society and value added taxes.

Grants

Income from grants are shown as amounts actually received. Income from grants for assets are shown in the year received, where the assets are purchased in the same year. Government grants are recognised when there is reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Musical Instruments	over 1 year
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

SOUMIK DATTA ARTS LIMITED

Notes to the Financial Statements for the year ended 31 March 2024

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
<u>Voluntary Income:</u>				
Restricted use income	-	31,000	31,000	89,188
Royalties and fees	17,266	-	17,266	-
Grants and donations	131,261	-	131,261	
	148,528	31,000	179,527	89,188
<u>Other incoming resources:</u>				
Other income	1	-	1	15,800
	148,528	31,000	179,528	104,988

3. Cost of furthering charitable activities

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Performance and production costs	57,762	31,000	88,762	137,255
Fundraising costs	692	-	692	-
	58,454	31,000	89,454	137,255

4. Administrative expenses

	Unrestricted funds	Restricted funds	2024	2023
	£	£	£	£
Marketing and traveling	5,195	-	5,195	5,512
Staff costs	90,225	-	90,225	
Accountancy fees	1,395	-	1,395	960
Insurance	809	-	809	
Bank charges	-	-	-	473
Depreciation	1,847	-	1,847	
General expenses	685	-	685	616
	100,156	-	100,156	7,561

SOUMIK DATTA ARTS LIMITED

Notes to the Financial Statements for the year ended 31 March 2024

5. Tangible fixed assets

	Musical Instruments £	Total £
Cost		
At 1 April 2023	2,462	2,462
Additions	<u>0</u>	<u>0</u>
At 31 March 2024	<u>3,750</u>	<u>3,750</u>
Depreciation		
At 1 April 2023	615	615
Charge for the year	<u>1,847</u>	<u>1,847</u>
At 31 March 2024	<u>2,462</u>	<u>2,462</u>
Net book value		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>1,847</u>	<u>1,847</u>

6. Debtors

	2024 £	2023 £
Trade receivables	12,334	
Prepayments and accrued income	10,746	5,183
Other debtors	<u>127</u>	
	<u>23,207</u>	<u>5,183</u>

7. Creditors: Amounts falling due within one-year

	2024 £	2023 £
Trade creditors	12,392	-
Accruals	6,916	3,760
Taxes and social security	1,139	
Deferred Income	<u>5,000</u>	
	<u>25,447</u>	<u>3,760</u>

SOUMIK DATTA ARTS LIMITED

Notes to the Financial Statements for the year ended 31 March 2024

8. Movement in Funds-Current Year

	Balance at 01/04/2023	Incoming Resources	Outgoing Resources	Balance at 31/03/2024
	£	£	£	£
Unrestricted	40,581	148,528	(158,610)	30,499
Restricted	-	31,000	(31,000)	-
Total	40,581	179,528	(189,610)	30,499

Movement in Funds- Previous Year

	Balance at 01/04/2022	Incoming Resources	Outgoing Resources	Balance at 31/03/2023
	£	£	£	£
Unrestricted	33,342	15,800	(8,560)	40,581
Restricted	47,067	89,188	(136,255)	-
Total	80,409	104,988	(144,816)	40,581

SOUMIK DATTA ARTS LIMITED

Detailed Income and Expenditure Account

for the year ended 31 March 2024

		31.03.24 Unrestricted Funds £	31.03.24 Restricted Funds £	31.03.24 Total Funds £	31.03.23 Total Funds £
INCOME AND ENDOWMENTS					
Donations and legacies					
<u>Voluntary Income:</u>					
Restricted use income	2		31,000	31,000	89,188
Royalties and fees	2	17,266		17,266	
Grants and donations	2	131,261		131,261	
		<u>148,527</u>	<u>31,000</u>	<u>179,527</u>	<u>89,188</u>
<u>Other incoming resources:</u>					
Other income	2	1		1	15,800
		<u>1</u>	<u>-</u>	<u>1</u>	<u>15,800</u>
Total incoming resources		<u>148,528</u>	<u>31,000</u>	<u>179,528</u>	<u>104,988</u>
EXPENDITURE					
Charitable Activities					
<u>Cost of furthering charitable activities</u>	3				
Performance and production costs		57,762	31,000	88,762	137,255
Fundraising costs		692		692	
		<u>58,454</u>	<u>31,000</u>	<u>89,454</u>	<u>137,255</u>
<u>Administrative Expenses</u>	4				
Marketing and traveling		5,195		5,195	5,512
Staff costs		90,225		90,225	
Accountancy fees		1,395		1,395	960
Insurance		809		809	
Bank charges		-		-	473
Depreciation		1,847		1,847	
General Expenses		685		685	616
		<u>100,156</u>	<u>-</u>	<u>100,156</u>	<u>7,561</u>
Total expenditure		<u>158,610</u>	<u>31,000</u>	<u>189,610</u>	<u>144,816</u>
Net (Loss)		<u>(10,082)</u>	<u>-</u>	<u>(10,082)</u>	<u>(39,828)</u>