

Asian Art Fund Scotland - Annual Report

Scottish Charity No – SC049548

**Annual Report and Financial Statements
For the year from 1st January 2024 to 31st
December 2024**

Trustees' Annual Report

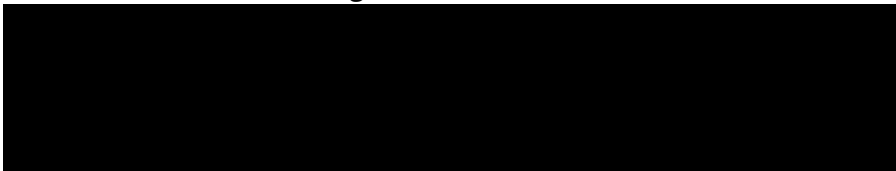
The trustees take pleasure in presenting their report together with the financial statements for the year ended 31 December 2024.

Reference and Administrative Information

Charity name and number – Asian Art Fund Scotland, SC049548

Address – 25/2 Roseneath Place, Edinburgh EH9 1JD

Trustees who served during 2024



All three trustees were in position for the entirety of the year in question.

Structure, Governance and Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered with OSCR on 20 August 2019. It has a single tier structure and as such the trustees are the members of the charity. Operations of the charity are governed by the Constitution.

Appointment of trustees

Trustees are re-elected at the annual general meeting and additional trustees may be elected at any time during the year. The existing trustees are always looking to recruit more trustees, up to the maximum number of seven, as well as volunteers to assist. Of particular interest are those who can fill particular skills gaps, those with an arts background and those of Asian ethnicity. At the year end the secretary position was vacant.

Objectives and Activities

Charitable purposes

The organisation is established for charitable purposes only as follows:

- To achieve higher visibility and better representation for Asian artists and art forms in Scotland and the cultural West
- To create close creative and heritage links and partnerships between Asia and Scotland
- To promote more diverse stories including those with an Asian perspective in Scotland and the cultural West



Activities of Asian Art Fund Scotland

Our main activity for 2024 was organizing the Asian Art Awards (AAA) during the Fringe in August. Except for a break during COVID, we have been running continuously since 2014.

54 productions were involved in 2024 with the following geographical split. China was the most represented country with 21 productions, not including 6 more from Taiwan. The next largest were India and Japan, both with 6 and then: Singapore 5, Korea 4, Hong Kong 3, Indonesia 2 and Vietnam 1. We accepted applications to participate right up to the award decisions.

Our team of volunteer reviewers expanded to 15 of whom 8 were female and 4 were Asian. All of them work in the arts sector or have a strong interest in it.

We had extensive media coverage of the 2024 awards with large features in the Scotsman, the National, the Straits Times (of Singapore) and the Edinburgh Reporter in particular. We also had a much greater social media presence than in previous years, with the focus on Instagram, TikTok and X. We have an attractive new logo and our website (asianartfundscotland.org) is now much improved with galleries of prior years' awards as well as much more information about Asian Art Fund Scotland (who we are, how we run the awards and more).

Our 2024 awards ceremony was held in the French Institute on the High Street with special guest [REDACTED], deputy CEO of the Fringe, handing out the awards. Earlier in the Fringe, we also had a Launch Party and Press Night for the first time which was held at the Assembly's Treehouse Bar in George Square. This was a great success with a large attendance of over 100 artists with everyone having an opportunity to meet their peers and present their work. We plan to repeat this event in 2025.

Results of the 2024 Asian Art Awards

The artistic standards of the productions involved in the 2024 Asian Art Awards were incredibly high overall. The winners were as follows:

Outstanding Production

Winner: Legend of the White Snake - Northern Kunqu Opera Theatre – China

This spellbinding production was the clear winner among the reviewers and played to packed audiences at C Aurora. The cast and musicians also attended a Kunqu-themed reception at the City Chambers.

High Commended – [REDACTED] - Gytr.art with 7evenotes Productions and Mhyajo - Indonesia

Highly Commended – Weaving Me, Weaving Mum – [REDACTED]
[REDACTED] - UK/China

Outstanding Male Performer

Winner: [REDACTED] / LIVE MANGA – Japan

[REDACTED] are two hilarious and talented comedians who performed at the Tokyo Olympics

opening ceremony in 2022.

Highly Commended – Wong Tan-ki – It's Not My Body Chapter 3.5 - Hong Kong Soul 2024

Outstanding Female Performer

Winner: [REDACTED], YOA! Cirque, Japan

Within a highly acclaimed show at the Underbelly tent in the Meadows, the reviewers loved Tsumugi's beautiful and poised central performance as YOA!.

Highly Commended - [REDACTED] - Psychobitch - Wild Rice – Singapore

Highly Commended - [REDACTED] - Vanishing - in-version ensemble

Outstanding Show

Winner: Aha! Doggy Poo - Modl Theater – Korea

Aha! Doggy Poo was a sweet children's show at Bedlam Theatre with beautiful costumes, performances and props and, as can be inferred from the title, a highly original story!

Highly Commended – Picasso 2033 - WaitDog - China/UK

Highly Commended – Sushi Tap Show, Tokyo Tap Do! - Japan

Outstanding Young Performer

Winner: The winning award was shared between:

Only Human - Conundrum Theatre – Singapore, and

Echoes from The Archipelago – An Indonesian Music Odyssey, Trinity Youth Symphony Orchestra (also known as Trust Orchestra) – Indonesia

The reviewers loved Only Human, a highly original and delightful dystopian Sci-Fi drama (with songs and dances) about robot and human co-existence, while the Trust Orchestra at the Queen's Hall gave two incredible musical performances including collaborations with Gaelic singer [REDACTED], a Scottish piper and the Indonesian ambassador on saxophone.

Highly Commended – [REDACTED] (the Green Snake) - Legend of the White Snake - China

Asian Arts Special Award

Winner: Draft My Life - A Concept Musical - We Draman Group – Hong Kong

With original and catchy music and great performances, the reviewing team loved Draft My Life, a musical about leaving home. Note also that this award is always decided only by the founder of the Asian Art Awards, [REDACTED], who loved this Hong Kong show.

Highly Commended - Cantonese Opera x Children's Interactive Theatre: Dic Dic Chang Chang Playground - One Table Two Chairs - Hong Kong

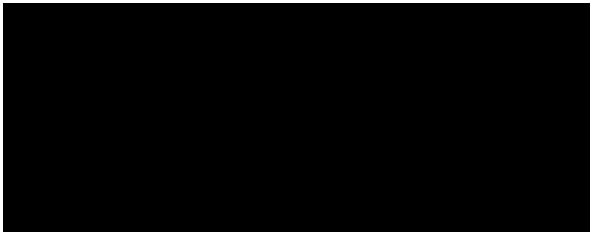
Highly Commended – [REDACTED] (the White Snake) - Legend of the White Snake – China

Financial summary, funding and reserves policy

The accounts indicate that funding was significantly increased in the year. However much of this (around £2,500) was due to employee invoices for 2023 being received and paid in 2024. In addition to the award ceremony we also had a second event (the launch party and press night) although the event costs were much the same from 2023 to 2024 as we used lower budget venues in 2024. We will continue to review and consider new venues each year and make decisions based on our needs and funds.

AAFS was funded during the year by Asian Arts Global (AAG: asianartsglobal.com) and Shanghai Jiashile Creative Culture Co Ltd. AAG is a commercial company which is primarily involved in bringing theatre productions and related activities to Scotland and is registered with Companies House (SC656290). The Creative Producer of AAG is [REDACTED], who is also the founder of the Asian Art Awards. AAG makes donations to AAFS as agreed by its donors, in particular Shanghai Jiashile Creative Culture Co Ltd. Shanghai Jiashile Creative Culture Co Ltd occasionally also makes direct donations to AAFS. We continue to explore other options for additional funding.

The funding and reserves policy is that funds are released to AAFS by our donors in accordance with pre-agreed budgets. As such there is no reserves policy per se.



Statement of Receipts and Payments for the year to 31/12/24

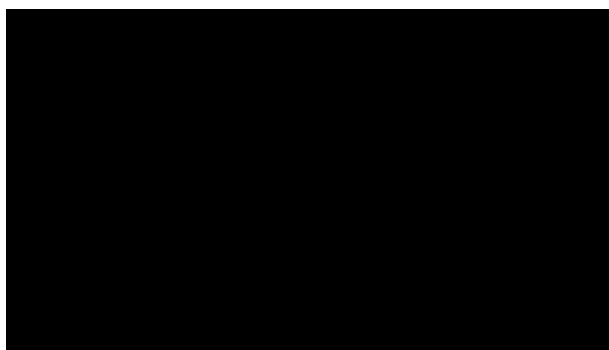
	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	9 months to 31/12/23 £
Receipts				
Donations	6,100	-	6,100	2,945
Grants	-	-	-	-
Fundraising	-	-	-	-
Total receipts	<u>6,100</u>	<u>-</u>	<u>6,100</u>	<u>2,945</u>
Payments				
Fundraising costs	-	-	-	-
Cost of charitable activities	5,848	-	5,788	4,289
Governance costs	-	-	60	30
Purchase of equipment	-	-	-	-
Total payments	<u>5,848</u>	<u>-</u>	<u>5,848</u>	<u>4,319</u>
Surplus/(Deficit) for the year	252	-	252	(1,374)
Transfers between funds	-	-	-	-
Surplus/(Deficit) for the year	<u>252</u>	<u>-</u>	<u>252</u>	<u>(1,374)</u>

Statement of Balances - As at 31 December 2024

	Unrestricted funds to nearest	Restricted funds to nearest	Total current period to nearest	9 months to 31/12/23 to nearest
	£	£	£	£
Opening cash at bank and in hand	60	-	60	1,434
Surplus/(Deficit) for the year	252	-	252	(1,374)
Closing cash at bank and in hand	312	-	312	60

Bank and Cash Balances

Bank deposit account	312	-	312	60
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Notes to the accounts for the year 31st December 2024

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the constitution.

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. A single unrestricted fund is maintained for the day-to-day running of the club.

3 Related party transactions

No remuneration was paid to any trustees or connected persons during the year or in the prior year.

4 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Total current period to nearest £	9 months to 31/12/23 to nearest £
Donations from Asian Arts Global (AAG) and Shanghai Jiashile	6,100	-	6,100	2,945

5 Cost of charitable activities

	Unrestricted funds to nearest	Restricted funds to nearest	Total current period to nearest	9 months to 31/12/23 to nearest
	£	£	£	£
Costs of organising Awards for 2023	-	-	-	4,210
Costs of AAA Launch Party	863	-	863	-
Costs of AAA Awards Party	1,054	-	1,054	-
Costs of 2023 Awards paid in 2024	2,500	-	2,500	-
Other running costs of AAA	1,099	-	1,099	-
Admin costs	199	-	199	-
Banking costs	35	-	35	31
Website costs	98	-	98	78
Total	5,848	-	5,848	4,319

Note that a more detailed breakdown of costs has been provided for 2024.

6 Governance costs

	Unrestricted funds to nearest	Restricted funds to nearest	Total current period to nearest	9 months to 31/12/23 to nearest
	£	£	£	£
Independent examiner's fee	60	-	60	30

7 Transfers between funds

There were no transfers of between restricted and unrestricted funds during the period. We have no restricted funds.



Independent Examiner's Report to the Trustees of Asian Art Fund Scotland

I report on the accounts of the charity for the year ending 31 December 2024 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities.

Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention;

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

1. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.