

**REGISTERED COMPANY NUMBER: 03391845 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1080292**

**South Asian Arts - UK**

**Report of the Trustees and**

**Audited Financial Statements for the Year Ended 31 March 2024**

**Contents of the Financial Statements  
for the Year Ended 31 March 2024**

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**South Asian Arts - UK**

**Reference and Administrative Details  
for the Year Ended 31 March 2024**

**TRUSTEES**

Ms I A Soria-Donlan Chair  
Mr P H French Treasurer  
Mr J Singh  
Ms F Yang  
Mr R Chauhan (appointed 25.4.23)  
Mr M Chaturvedi (appointed 4.9.23)  
Ms R Nadarajan (appointed 16.4.24)  
Ms A Newman (appointed 21.3.24)  
Mr B Ray (appointed 21.3.24)  
Ms S Warburton (appointed 25.7.23)  
Mr J J Boddie (resigned 14.6.23)  
Ms E Rose (resigned 24.4.23)  
Ms R C Stevens (resigned 25.4.23)

**REGISTERED OFFICE**

Mill 1, Ground Floor North  
Mabgate Mills  
Leeds  
LS9 7DZ

**REGISTERED COMPANY  
NUMBER**

03391845 (England and Wales)

**REGISTERED CHARITY  
NUMBER**

1080292

**AUDITORS**

KJA Kilner Johnson Ltd (Statutory Auditors)  
Network House  
Stubs Beck Lane  
Cleckheaton  
BD19 4TT

**South Asian Arts - UK**

**Report of the Trustees  
for the Year Ended 31 March 2024**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the audited financial statements of the charity for the year ended 31 March 2024.

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

The report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2024.

## South Asian Arts - UK

### Report of the Trustees for the Year Ended 31 March 2024

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

South Asian Art UK (SAA-uk) is a registered charity, and a company limited by guarantee, established in Leeds in 1997 as a centre of excellence and talent development hub for South Asian Classical music and dance. Our focus as a pioneering charity organisation, is on celebrating, educating, creating, presenting and promoting music and dance, as well as pushing the boundaries of how traditional and contemporary South Asian arts are taught, performed, and experienced by audiences, in the heart of the community, across Leeds, the region, nationally and internationally. SAA-uk believes South Asian Arts are integral to the UK's cultural diversity and deserve to be championed.

SAA-uk aims to achieve this through our mission which is:

To enrich people's lives through the engagement and participation in traditional and contemporary South Asian music and dance.

##### Objectives, strategies and activities

- To inspire more people to take part and appreciate art and culture throughout their lives.
- To provide a safe and caring space to experience and enjoy arts and culture that positively contribute the health and wellbeing of all.
- To ensure inclusivity and equal access to high-quality, culturally relevant arts and learning.
- To nurture and develop the talent of each generation of artists, practitioners, and leaders.
- To provide support and guidance to artists at all stages of their creative journey.
- To promote artistic excellence and innovative contemporary expressions of the art forms we produce and present.
- To work in partnership to contribute to a community-engaged and inspiring cultural life in our city, in the North, and Country.
- To take a selfless stance in our approach.
- To be environmentally conscious in our work.

##### Public benefit

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

##### Use of volunteers

SAA-uk has a small but dedicated group of volunteers who assist us in the delivery of academy classes, concerts and projects and act as ambassadors for the charity. Volunteer expenses (meal and travel) are re-imbursed.

##### SAA-uk's primary risks include:

- Loss of core funding when the organisation is still heavily reliant on public funding.
- Potential consequences of being unable to fundraise to our budgetary target.
- Negative public sentiment towards the South Asian/diaspora communities.
- Loss of trained team members (especially artists) that could have a detrimental effect on the programme.
- Stagnation: becoming slow to mobilise to reactive changes within society and our core audiences.
- Competition for talent acquisition and funding with other organisations.

##### Strategies SAA-uk employed to mitigate these risks include:

- Maintain strong personal relationships with managers of government funding.
- Increased capacity and expertise in fundraising contributed income (Trusts, Foundation and Individuals).
- Maintain robust management systems for finance, governance and programmes of work, to maintain status as low risk by principal funders risk register.
- Assess the situation to understand the scope, severity, and impact of this negative public sentiment on the communities we serve, followed by an action plan based on this assessment, keeping the safety of participants, audience members, artists and all our stakeholders in mind.
- Fulfilling funding criteria and delivering an artistically excellent programme
- Ensure team members are compensated for exceptional performance.
- Provide a competitive remuneration package including pension, incentives etc.
- Train the next generation of tutors to replace relocating/retiring teaching staff.
- Ensure Academies deliver high-quality teaching and an engaging syllabus.
- Set affordable fees for Music and Dance Academies.
- Ensure parent relationships are a priority for Education team.
- Deliver a far-reaching communications and engagement strategy to increase awareness and to recruit new participants.

## South Asian Arts - UK

### Report of the Trustees for the Year Ended 31 March 2024

- SAA-uk to assess fair payment for artists and staff, in line with relevant codes of practice (living wage, Arts Council artist wages).

#### STRATEGIC REPORT

##### Financial position

The most significant change in the organisation's finances from 2022-23 is the substantial increase in the annual funding from the Arts Council England (ACE). In 2022/23 this funding was £184,330 per year, but from this year and for the following three financial years this has been increased to £684,330 per year.

The Net Income for the year has increased to £146,173 from a Net Expenditure of £17,650 last year so that the Total Funds Carried Forward at the year-end have increased from £49,179 to £195,352. It is always important to maintain a level of reserves in order to provide financial security during periods of unexpected adverse conditions (e.g. Covid pandemics), but it is also important to use as much of our funding as possible to further the aims of the charity. The Board is very aware of the need to keep these two aims in balance.

In order to utilise the increase in funding, it has been important to create a larger staff team and so there has been a consequential increase in Staff-related costs (Wages, Social Security, Pensions) to £291,596 (2022/23 - £118,500). The team has been built over the past year and so it is expected that the Staff-related costs will increase next year when all the positions will be filled for a full year.

There have been notable increases in Artists Fees from £27,307 (2022/23) to £98,342 (2023/2024) and Tutor Fees from £39,765 (2022/23) to £76,957 (2023/2024). This is indicative of the utilisation of the addition ACE funding to promote both artists and education in the field of South Asian arts.

Although it is not a regulatory or legal requirement, the Board of Trustees has decided that, in view of the significant increase in funding, it would be prudent for a full audit to be undertaken each year. The accounts have always been reviewed by external accountants, but this is the first year that a full audit has been undertaken.

##### SAA-UK's primary risks include:

- Removal/Reduction major funding
- Failure to raise at least 70% of its generated income and contributed income target
- Failure to retain/attract quality staff
- Failure to retain/recruit freelance artists
- Failure to retain/increase audience and participants

##### Strategies SAA-uk employed to mitigate these risks include:

- Maintain strong personal relationships with Funders
- Increased capacity and expertise in fundraising contributed income (Trusts & Foundations as well as individual giving)
- Fulfilling funding criteria and delivering an artistically excellent programme
- Ensure team members are compensated for exceptional performance
- Provide a competitive remuneration package including pension, incentives etc
- Train the next generation of music and dance tutors to coach the individual to their potential and replace relocating/retiring freelance artists
- Relocate freelance artists to West Yorkshire to ensure continued delivery of the SAA-uk academies
- Ensure SAA-uk Academies deliver high-quality teaching and an engaging syllabus
- Set affordable fees for Music and Dance Academies to tutor fees are covered
- Ensure relationship with participants are a priority for Education team
- Deliver a far-reaching communications and engagement strategy

**South Asian Arts - UK**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Nature of governing document**

The charity is constituted as a company limited by guarantee and is therefore governed by a Memorandum and Articles of Association. The directors of the company are also trustees of the charity. Eligibility for membership of the charity and membership of the board of trustees is governed by the Memorandum and Articles of Association. There are no restrictions in the governing document on the operation of the charity or on its investment powers, other than those imposed by general charity law.

**Recruitment and appointment of trustees**

When new or additional trustees are required then beneficiaries and client organisations are invited to submit nominations and, subject to their compliance with the Memorandum and Articles of Association, they are considered by the governing body of trustees for election.

**Induction and training of trustees**

SAA-uk Board of Trustees new members are provided with an induction pack including previous board papers, policies and practice for board members. SAA-uk provides continued training in board development as identified and agreed by management team and trustees.

**Organisational structure**

SAA-uk is governed by a board of trustees, who are reported to by management team on a quarterly basis. The organisational structure is composed of Chief Executive and Artistic Director, Senior Creative Manager, Marketing Manager, Fundraising and Training Manager, Music Development Officer, Dance Development Officer, Producer, Arts Administration Officer, Marketing Assistant, Freelance Artists and Volunteers.

**Relationships with related parties**

The charity is under the control of the trustees. The trustees consider that there is no controlling party of the charity.

**Key financial KPI's**

All budgets are drafted with a strong awareness of associated risks. Which is the reasoning behind each activity being planned with fluidity in mind, so that we can respond with agility to any risks, make carefully considered cuts without a negative impact on core artistic programmes:

- Build organisational infrastructure on the exponential growth achieved through the uplift in funding from Arts Council England from £184,330 to £684,330.
- Secure at least £15,000 in project funding from PRS, PPL, and Youth Music Foundation.
- Achieve a minimum £3,000 surplus to be carried forward to 2024-25 and re-invested in the delivery of Artistic projects and Organisational Development.
- Remove financial barrier for music and dance classes by offering: 5 full bursaries of £500 each, 50% discount for university students and parents studying the same discipline as their children. Sensitive ticket pricing to performances and provide enrichment opportunities. This is to be achieved with a combination of individual giving support and contributed income through Trusts & Foundations e.g., Future Talent bursary support.

**Key non-financial performance indicators**

- Produce a performance programme of South Asian classical music and dance, with a minimum of 4 live events per year and one annual Summer Solstice Festival, as well as increase digital reach of an additional 4,000 people per year.
- At least 1 creative receives 360-degree support from SAA-uk - expertise, funds/investment, connection to expert network of musicians, producers and programmers. This includes taking the creative on a journey from concept and work-in-progress, to finished piece, recording and touring, depending on the artist's career level.
- Work in partnership with LEEDS 2023 to develop our ability to present and promote productions on a larger scale, starting from this year's Summer Solstice Festival to a target of 300 audience members.
- Deliver Academies of South Asian classical music and dance (with weekly classes online and in person in Leeds during term time), a minimum of 3 music Masterclasses per year, and our yearly Community Music Summer School in August for a total target of 200 participants.

## South Asian Arts - UK

### Report of the Trustees for the Year Ended 31 March 2024

- Working with South Asian communities in Leeds to listen and understand their needs, create pathways for and help building skills of local artists/creatives, and establish a diverse steering group to co-curate culturally relevant events - estimated total of 100 people directly benefiting from this activity and involved in shaping their local cultural provision.
- Develop and deliver with LEEDS 2023 and LeedsBID a series of at least 3 pop up cultural hubs during South Asian Heritage Month (18th July – 17th August), offering activities for all ages and abilities, reaching new audiences by bringing new vitality to the Leeds's vacant shops and outdoor spaces.
- Reintroduce the Generation 21 Training Programme (first pilot in 2018), recruiting 2 individuals from underrepresented backgrounds to enter the creative sector.
- Introduce the use of a Green Rider developed by Julie's Bicycle and incorporate the sustainability standards and practices of The Green Event Code in our activities.

#### 2023-24 Key Achievements and review

In 2023-24 we have moved forward with intention, with the support of strong partnerships within the city, and a renewed team and Trustees. With a successful outcome to our Arts Council England application, with an uplift of 250%, we have been reconfirmed on the list of National Portfolio Organisations (NPOs) for another 4 years. This year we were assessed once again as 'low risk' organisation by the Arts Council England, which continues to establish our reputation as a reliable and dynamic arts organisation. We also secured continued support from Leeds City Council leading to over 2 million Pounds investment in the region, which has enabled the organisation to increase its capacity, retain and continue to nurture and develop talent. As we progress our commitment to excellence in 2023-24, we eagerly look towards a future that holds exciting possibilities, greater creative opportunities, and more ambitious artistic collaborations that build on all that we have achieved over the past 25 years of public funding.

In this financial year our capacity increased from 2 full-time and 3 part-time team members, to 8 full-time and 1 part-time. The increase of capacity was in Marketing, Fundraising and Education programme. The increase in SAA-uk's Marketing has led to this department becoming a distinct entity with its own strategy, team, and clear mission: to effectively communicate SAA-uk's story to local and national audiences. The impact of this development has been visible in live audience attendance and the increase of SAA-uk's social media presence impact can be measured by the 1.3 million view on our YouTube channel, for videos of past performances and live streams.

This year we also worked with over 80 artists, including young and international performers, and supported the development of 5 original productions: Tritiya Prakriti: The Third Gender, Music of Courtesans: Ode to Chanda Bai (April 2024), One Dha at a Time (November 2023), Winter Solstice: From Within (December 2023) and Indian Soiree (March 2024).

In the Spring 2023 we supported Jasdeep Singh Degun's first UK and EU tour, and with the support of LEEDS 2023 we delivered our biggest Summer Solstice Festival (now re-branded Asian Music Festival) with a 20-hour-long, free programme of South Asian music at the Leeds Corn Exchange. Later in the year we contributed to MyLEEDS Summer, presenting performances at Harehills & Gipton Festival, Headingley & Hyde Park, and Kirkgate Market, as well as to the Leeds International Concert Season free programme of concerts in early 2024.

Our community heritage project Platform, with support from Leeds Civic Trust & Leeds Community Foundation, continued to connect groups and individuals in the city and build solid links following the final showcase of the project in January 2024.

Our Education programme – Music and Dance Academies is delivered in person every week during term time, with Music classes on Tuesdays & Sundays at Punjabi School on Chapeltown Rd, and Dance classes on Thursdays & Fridays at NSCD. The increased capacity in this area, with now a dedicated manager and two officers, has seen a definitive growth in attendance and diversification of disciplines and refinement of the offer, as well as a commitment to the development of our music curriculum. Our online 121 offering brings high-quality Music & Dance learning to areas of the UK with no access and from September 2023 we have been delivering Odissi dance, as well as a new family offer of Gurbani Kirtan singing.

## South Asian Arts - UK

### Report of the Trustees for the Year Ended 31 March 2024

2023-24 is also the first year that we were able to allocate a team champion for the area of Environmental Sustainability, something that we aim to extend to the Board of Trustees in the coming year. This has meant we have been able to make full use of our SAIL (Sustainable Action in Leeds) membership and meet regularly to share our perspective, use our collective influence to enable positive change and learn from the network's work in this field.

Over the last 12 months we have continued to grow as a talent development hub, a centre of excellence that is committed to ensuring that access is inclusive to art and culture for everyone.

Some key achievements have been:

- Producing and supporting 19 live events in Leeds - including student showcases, original productions, and featuring partnerships and collaborations with Opera North & Howard Assembly Room, Leeds International Concert Season, Carriageworks Theatre, and more.

- 12th edition of SAA-uk's all-night celebration of Indian classical music, Asian Music Festival: the only event of its kind in the UK. Yoga sessions, games, and 10 live music performances over the longest day and shortest night of the year, taking place for the first time at Leeds Corn Exchange.

- Continued support from PRS Foundation as Talent Development Partners (TDP) in 2023/24 with our SPOTLIGHT programme, shining a light on underrepresented creators rooted in South Asian music genres. This year's programme supported 2 music creators: sitarist Baluji Shrivastav and vocalist Amritha Thankacy.

- Our Music and Dance Academies (5 music disciplines, 2 vocals and 3 dance styles) successfully delivered in-person and online offers, have attracted students from across Leeds and the UK attending regularly for 30 weeks of the year. The academic year has seen several student presentations as opening acts to professional musicians throughout the season, as well as a 6-day Summer School open to all.

The approach of SAA-uk's Chair, Board of Trustees, and team continues to be entrepreneurial and Kaizen - small continuous steps - refining, innovating, seizing opportunities, and taking calculated risks to evolve, grow, be resilient. In 2023-24 we have continued working alongside organisations of different sizes, using our expertise to support them as a co-commissioner, advisor or programmer, to push the boundaries of their work, creating opportunities for innovation and risk-taking through embracing a wide range of influences and practices, giving audiences the opportunity to experience exceptional, diverse music and dance.

For over 25 years, SAA-uk has worked towards creating an organically diverse program of artists that strives to represent the height of ambition, talent and skill in South Asian music and dance. Today our work extends to diversifying the creative process within Leeds's arts ecology as well as broadening the audience's cultural experience in the city.

Some examples of this are:

- In our third year as PRS Foundation's Talent Development Partners, we have been focusing on aiding 2 artists of South Asian-rooted music, including an open callout to see what diverse artists and art forms we could best support. The music creators involved have personally benefitted from the expertise we have as a team, our contacts, our 25 years of experience, and the opportunity to connect with a receptive audience providing feedback on their work in progress. As expressed by one of the supported music creators, Baluji Shrivastav: This commission and the whole programme was a refreshing opportunity to reflect on my experiences as a composer without sight and how I can translate my inner relationship with sound into this work. It is very important to me to have the stimulus to approach my musicality in a different way and to be free to draw on my imagination within and beyond the boundaries of my traditional framework.

- Tritiya Prakriti: The Third Gender, a brand-new South Asian dance piece exploring the role of non-binary people in ancient Hindu mythology, was developed by dancer and choreographer Santosh Menon with the support of SAA-uk, from the writing of successful Arts Council Bid submitted by the artist to the delivery of its first live performance in April 2023.

- As our general 'open door' practice, SAA-uk's Chief Executive and Artistic Director is providing the equivalent of 2h per week to give advice and guidance to local artists and freelancers. This includes development of artistic concepts, designing of workshops, project planning and fundraising support.

**South Asian Arts - UK**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Arts Council England and Leeds City Council continue to provide funding for the organisation, and we are most grateful for their continuing support.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company Number**  
03391845 (England and Wales)

**Registered Charity number**  
1080292

**Registered office**  
Mill 1, Ground Floor North  
Mabgate Mills  
Leeds LS9 7DZ

**Trustees**

- Ms I A Soria-Donlan (Chair from June 2023)
- P H French (Chair from 1st April 2023 until June 2023, Vice Chair and Treasurer from July 2023 to 31st March 2024)
- Dr J Singh
- Ms F Yang
- Mr R Chauhan (appointed in April 2023)
- Ms S Warburton (appointed in July 2023)
- Mr M Chaturvedi (appointed in September 2023)
- Ms A Newman (appointed in March 2024)
- Ms B Ray (appointed in March 2024)

**Accountants**

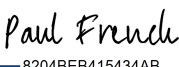
KJA Kilner Johnson Limited  
Network House  
Stubs Beck Lane  
Cleckheaton  
BD19 4TT

**Bankers**

Lloyds TSB  
Leeds City Branch Park Row  
Leeds  
West Yorkshire

07/10/2024

Approved by order of the board of trustees on: .....

DocuSigned by:  


and signed on its behalf by:.....82048EB415434AB.....

Name: Paul Hinton French (Treasurer)

**South Asian Arts - UK**

**Report of the Trustees  
for the Year Ended 31 March 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of South Asian Arts - UK for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, KJA Kilner Johnson Ltd (Statutory Auditors), will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....07./10./2024..... and signed on the board's behalf by:

DocuSigned by:  
  
.....8204BEB415434AB.....  
Mr P H French - Trustee

**Report of the Independent Auditors to the Trustees of  
South Asian Arts - UK**

**Opinion**

We have audited the financial statements of South Asian Arts - UK (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 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 Companies Act 2006.

**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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 charitable company'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 matters**

In line with ISA (UK) 710 Paragraph 14, we state the fact that the corresponding figures are unaudited. We have performed audit procedures to obtain sufficient appropriate audit evidence that the opening balances do not contain misstatements that materially affect the current period's financial statements.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of  
South Asian Arts - UK**

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 145 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

While planning our audit, we have enquired of management and those charged with governance around any actual or potential litigation and claims against the company for non-compliance with specific laws and regulations. The same has been done in respect of any instances of fraud or irregularities. The responses received have been communicated with the engagement team at the planning stage.

We have not been informed of any specific laws or regulatory related issues that could materially impact the financial statements in addition to this, there has been no suspected fraud or irregularities reported to us.

While planning our audit the engagement partner selected appropriately trained staff to be engaged in the audit and the team are allocated based on their competence and capabilities.

The audit work undertaken is a substantive work based audit approach, reviewing to source documentation where appropriate and includes a review and walkthrough of the systems which management have put in place. These tests are directional. Therefore, they are designed in a way to maximise audit effectiveness and the possible identification of any material fraud, irregularities, or instances of systems and procedure breaches. Our testing did not identify any issues that require additional reporting.

These tests and other areas of our audit work are designed to enhance our ability to detect cases of material fraud and certain irregularities. It should be noted that our audit is carried out using a material based approach and therefore does not test every transaction, as such it would not detect all instances of irregularities and specifically fraud which is inherently more difficult to detect.


A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of  
South Asian Arts - UK**

**Use of our report**

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

  
3B3F7053D279441...

for and on behalf of KJA Kilner Johnson Ltd (Statutory Auditors)

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Network House

Stubs Beck Lane

Cleckheaton

BD19 4TT

16/10/2024

Date: .....

## South Asian Arts - UK

Statement of Financial Activities  
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	686,561	51,500	738,061	217,229
<b>Charitable activities</b>					
Charitable activities	4	41,920	-	41,920	45,085
Investment income	3	2,343	-	2,343	209
Other income		17,310	-	17,310	7,247
<b>Total</b>		<u>748,134</u>	<u>51,500</u>	<u>799,634</u>	<u>269,770</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities	5	254,445	36,500	290,945	124,809
Other		<u>362,516</u>	<u>-</u>	<u>362,516</u>	<u>162,611</u>
<b>Total</b>		<u>616,961</u>	<u>36,500</u>	<u>653,461</u>	<u>287,420</u>
<b>NET INCOME/(EXPENDITURE)</b>		131,173	15,000	146,173	(17,650)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		49,179	-	49,179	66,829
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>180,352</u></u>	<u><u>15,000</u></u>	<u><u>195,352</u></u>	<u><u>49,179</u></u>

The notes form part of these financial statements

## South Asian Arts - UK

Balance Sheet  
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	11	8,284	-	8,284	6,201
<b>CURRENT ASSETS</b>					
Debtors	12	27,849	-	27,849	6,251
Cash at bank and in hand		220,046	15,000	235,046	71,744
		<u>247,895</u>	<u>15,000</u>	<u>262,895</u>	<u>77,995</u>
<b>CREDITORS</b>					
Amounts falling due within one year	13	(75,827)	-	(75,827)	(35,017)
		<u>172,068</u>	<u>15,000</u>	<u>187,068</u>	<u>42,978</u>
<b>NET CURRENT ASSETS</b>					
		<u>180,352</u>	<u>15,000</u>	<u>195,352</u>	<u>49,179</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>180,352</u>	<u>15,000</u>	<u>195,352</u>	<u>49,179</u>
<b>NET ASSETS</b>					
		<u>180,352</u>	<u>15,000</u>	<u>195,352</u>	<u>49,179</u>
<b>FUNDS</b>					
	14				
Unrestricted funds				180,352	49,179
Restricted funds				15,000	-
				<u>195,352</u>	<u>49,179</u>
<b>TOTAL FUNDS</b>					
				<u>195,352</u>	<u>49,179</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 07/10/2024 and were signed on its behalf by:

DocuSigned by:  
  
 8204BEB415434AB.....  
 Mr P H French - Trustee

The notes form part of these financial statements

## South Asian Arts - UK

**Cash Flow Statement**  
**for the Year Ended 31 March 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	168,930	(2,958)
Interest paid		(796)	(837)
		<u>168,134</u>	<u>(3,795)</u>
Net cash provided by/(used in) operating activities			
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(4,832)	-
		<u>(4,832)</u>	<u>-</u>
Net cash (used in)/provided by investing activities			
<b>Change in cash and cash equivalents in the reporting period</b>			
		<u>163,302</u>	<u>(3,795)</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>71,744</u>	<u>75,539</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>235,046</u></u>	<u><u>71,744</u></u>

The notes form part of these financial statements

## South Asian Arts - UK

Notes to the Cash Flow Statement  
for the Year Ended 31 March 2024

## 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	146,173	(17,650)
<b>Adjustments for:</b>		
Depreciation charges	2,749	2,067
Interest paid	796	837
Increase in debtors	(21,598)	(680)
Increase in creditors	40,810	12,468
	<u>168,930</u>	<u>(2,958)</u>
<b>Net cash provided by/(used in) operations</b>	<u>168,930</u>	<u>(2,958)</u>

## 2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
<b>Net cash</b>			
Cash at bank and in hand	71,744	163,302	235,046
	<u>71,744</u>	<u>163,302</u>	<u>235,046</u>
<b>Total</b>	<u>71,744</u>	<u>163,302</u>	<u>235,046</u>

The notes form part of these financial statements

## South Asian Arts - UK

### Notes to the Financial Statements for the Year Ended 31 March 2024

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% reducing balance
-----------------------	------------------------

Computer equipment	-25% reducing balance
--------------------	-----------------------

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## South Asian Arts - UK

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	32,234	14,723
Grants	705,827	202,506
	<u>738,061</u>	<u>217,229</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Arts @ Leeds	16,500	15,676
LMEP	5,000	2,500
Arts Council NPO	684,327	184,330
	<u>705,827</u>	<u>202,506</u>

## 3. INVESTMENT INCOME

	2024	2023
	£	£
Interest	2,343	209
	<u>2,343</u>	<u>209</u>

## 4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Charitable activities	41,920	45,085
	<u>41,920</u>	<u>45,085</u>

## 5. CHARITABLE ACTIVITIES COSTS

	Direct Costs
	£
Charitable activities	290,945
	<u>290,945</u>

## 6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	8,400
	<u>8,400</u>

## South Asian Arts - UK

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Auditors' remuneration	8,400	-
Depreciation - owned assets	2,749	2,067
	<u>          </u>	<u>          </u>

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

## 9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	263,221	111,115
Social security costs	17,686	2,822
Other pension costs	10,689	4,563
	<u>          </u>	<u>          </u>
	<u>291,596</u>	<u>118,500</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Admin & Management	11	5
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	217,229	-	217,229
<b>Charitable activities</b>			
Charitable activities	45,085	-	45,085
Investment income	209	-	209
Other income	7,247	-	7,247
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>269,770</u>	<u>          </u>	<u>269,770</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	124,809	-	124,809
Other	162,611	-	162,611
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total</b>	<u>287,420</u>	<u>          </u>	<u>287,420</u>

## South Asian Arts - UK

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
<b>NET INCOME/(EXPENDITURE)</b>	(17,650)	-	(17,650)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	66,829	-	66,829
	<u>49,179</u>	<u>-</u>	<u>49,179</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>49,179</u></u>	<u><u>-</u></u>	<u><u>49,179</u></u>
11. TANGIBLE FIXED ASSETS	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023	51,333	25,487	76,820
Additions	210	4,622	4,832
	<u>51,543</u>	<u>30,109</u>	<u>81,652</u>
At 31 March 2024	51,543	30,109	81,652
<b>DEPRECIATION</b>			
At 1 April 2023	50,527	20,092	70,619
Charge for year	245	2,504	2,749
	<u>50,772</u>	<u>22,596</u>	<u>73,368</u>
At 31 March 2024	50,772	22,596	73,368
<b>NET BOOK VALUE</b>			
At 31 March 2024	<u>771</u>	<u>7,513</u>	<u>8,284</u>
At 31 March 2023	<u>806</u>	<u>5,395</u>	<u>6,201</u>
12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2024 £	2023 £
Trade debtors		26,626	2,420
Prepayments		1,223	3,831
		<u>27,849</u>	<u>6,251</u>

## South Asian Arts - UK

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	43,566	18,303
Social security and other taxes	4,994	2,380
Other creditors	3,867	12,334
Accruals and deferred income	15,000	2,000
Accrued expenses	8,400	-
	<u>75,827</u>	<u>35,017</u>

## 14. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	49,179	131,173	180,352
<b>Restricted funds</b>			
Youth Music	-	15,000	15,000
	<u>49,179</u>	<u>146,173</u>	<u>195,352</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	748,134	(616,961)	131,173
<b>Restricted funds</b>			
Arts @ Leeds	16,500	(16,500)	-
LMEP	5,000	(5,000)	-
PRS Talent	10,000	(10,000)	-
Youth Music	15,000	-	15,000
Future Talent	5,000	(5,000)	-
	<u>51,500</u>	<u>(36,500)</u>	<u>15,000</u>
<b>TOTAL FUNDS</b>	<u>799,634</u>	<u>(653,461)</u>	<u>146,173</u>

## South Asian Arts - UK

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 14. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	66,829	(17,650)	49,179
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>66,829</u>	<u>(17,650)</u>	<u>49,179</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	269,770	(287,420)	(17,650)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>269,770</u>	<u>(287,420)</u>	<u>(17,650)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	66,829	113,523	180,352
<b>Restricted funds</b>			
Youth Music	-	15,000	15,000
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>66,829</u>	<u>128,523</u>	<u>195,352</u>

## South Asian Arts - UK

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

## 14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,017,904	(904,381)	113,523
<b>Restricted funds</b>			
Arts @ Leeds	16,500	(16,500)	-
LMEP	5,000	(5,000)	-
PRS Talent	10,000	(10,000)	-
Youth Music	15,000	-	15,000
Future Talent	5,000	(5,000)	-
	<u>51,500</u>	<u>(36,500)</u>	<u>15,000</u>
<b>TOTAL FUNDS</b>	<u>1,069,404</u>	<u>(940,881)</u>	<u>128,523</u>

During the year the charity received restricted grants and donations from the following programmes; Arts @ Leeds of £16,500, Leeds Music Education Partnership (LMEP) of £5,000, PRS Talent of £10,000, Youth Music Foundation of £15,000 and Future Talent of £5,000.

All restricted grants received during the year have been disbursed by the year end except the Youth Music Foundation grant of £15,000, which is deferred for the arts projects to occur in FY24-25.

## 15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.