

The Oxford Centre for Hindu Studies

Charity Registration No: 1074458

Trustees' Report and Financial Statements

for the year ended

31 March 2025

Wenn Townsend

Chartered Accountants

Oxford

The Oxford Centre for Hindu Studies

Legal and Administrative Details

Registered charity number 1074458

Trustees: Prof Diwaker Acharya (Humanities Division representative)
Prof Francis X Clooney (Resigned 30th September 2025)
Mr Shaunaka Rishi Das
Lord Dholakia, OBE, DL
Dr Mark Edwards (Theology Faculty representative)
Dr S Bhattacharya-Ford (Resigned 30th September 2025)
Prof Richard Gombrich (Resigned 30th September 2025)
Mr Pujan H Patel
Mr Ajay Piramal
Mrs Madhu Ruia
Mr Azad Shivdasani
Prof Mark Smith (Oriental Studies representative)
Mr Ramesh Venkataraman
Prof Himan Shruprabha Ray (Resigned 30th September 2025)

Director: Shaunaka Rishi Das

Auditors: Wenn Townsend
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Registered office: 15 Magdalen Street
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Trustees' report on the accounts for the year ended 31 March 2025

The Trustees present their report and the audited financial statements of the Charity for the year ended 31 March 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Report by Charities" (FRS102) in preparing the annual report and financial statement of the Charity.

Structure, government and management

The Oxford Centre for Hindu Studies (OCHS) is governed under a Trust Deed dated 1 February 1999 as amended by a Declaration of Trust dated 28th June 2006. Its registered charity number is 1074458. The Trustees of the Charity are shown on page 1.

Trustees' meetings are scheduled each year, with extra meetings called if required. The Director deals with the day-to-day management of the OCHS.

All decisions concerning policies and appointment of advisors and Trustees are referred to the Trustees. The Trustees keep the activities of the OCHS under regular annual review, identifying risks and mitigating them through internal controls and insurance. They approve the risk register annually.

Objectives and activities of the Charity

The OCHS is an academy for the study of Hindu culture, society, philosophies, and languages, in all periods and in all parts of the world. The OCHS is dedicated to preserving India's cultural heritage and promoting better understanding of it through a comprehensive programme of education, publishing and research. The OCHS is also a Recognised Independent Centre of Oxford University.

Achievements and performance of the charity

Teaching

Dr Rembert Lutjeharms was on sabbatical for part of the year, but gave the *Hinduism: Traditions and Theologies lectures*, supervised one DPhil student, one MSt student, and one BA student, in addition to the regular Hinduism tutorials.

Dr Bjarne Wernicke-Olesen continued to teach the *Sanskrit and Pāli Prelims* course for the Faculty of Theology & Religion, which had six students this year. He tutored for the *Religion & Religions, Hinduism: Sources and Formations, Hinduism: Theology and Traditions*, and *Further Studies in Hinduism papers* as well as the *Buddhism: Sources and Formations* paper. He also tutored two visiting students and two MSt students, supervised two DPhil dissertations and acted at the University's internal examiner for two DPhil confirmations and a viva. He mentored two DPhil students for the Faculty's new Graduate Teacher Training Scheme and convened the Postgraduate Seminar in Hindu Studies.

Dr Jessica Frazier tutored five students for *Hinduism: Sources and Formations*, two for *Hinduism: Theology and Traditions*, four for *Nature of Religion*, two for *Further Studies* and dissertations, two visiting students, and fourteen students for *Religion & Religions*. She also taught two MSt students and supervised two DPhil candidates. Dr Frazier also served on the Undergraduate Studies Committee as representative for Study of Religions, and on the Study of Religions subject group as the secretary.

Prof. Gavin Flood continued his weekly *Readings in Phenomenology*. He gave tutorials for six undergraduate students in *Hinduism 1* and *Hinduism 2*, in *The Nature of Religion*, and *Prelims Religion and Religions*. He also supervised two visiting students, two MSt students and three DPhil candidates.

Research

Body and Embodiment in the Middle Bengali Imaginary

Project Leaders: Dr Robert Czyżykowski and Dr Lucian Wong

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Trustees' report on the accounts (continued) for the year ended 31 March 2025

Body and Embodiment in the Middle Bengali Imaginary, co-directed by Dr Robert Czyżykowski (Jagiellonian University) and Dr Lucian Wong (OCHS), is a 2-year research project initiated in January 2023 and funded by €50,000 grant by Jagiellonian University's Strategic Program Excellence Initiative, with supplementary funding from the OCHS. The project brings a team of specialists together to examine how ideas of body and embodiment take shape in early modern Bengal's rich and multi-religious corpus of vernacular literature.

Having completed two workshops at Jagiellonian University in Krakow (January 2023 and June 2024), a double session panel at the annual conference of the EASR (September 2023), and monthly virtual seminars over 18 months (February 2023–June 2024), the project has secured an Open Access publishing contract with Bloomsbury Academic for a volume of translations and critical essays based on materials developed during the course of the project, titled *Bodily Technologies in the Middle Bengali Imaginary: Embodiment, Ecstasy, Immortality*, edited by Dr. Lucian Wong and Dr. Robert Czyżykowski, which explores the rich repertoire of bodily techniques for navigating life and death developed across the religiously plural Middle Bengali literary corpus.

Rethinking Hinduism in Colonial India

Project Leaders: Dr Arun Brahmhatt, Dr Avni Chag, and Dr Lucian Wong

The Rethinking Hinduism in Colonial India project is a dedicated platform for the consolidation and coordination of research that critically investigates intellectual, ritual, social, and other kinds of development within sampradāyic Hindu formations across colonial India. Project directors Dr Brahmhatt (Syracuse University) and Dr Wong (OCHS) have secured an Open Access publishing contract with The State University of New York (SUNY) Press for an edited volume, *Pluralizing Hinduism in the Empire of Reform*.

Bringing together scholars from Religious Studies, Philology, Intellectual History, Social History, Law, Anthropology, Political Science, and Theology, *Pluralizing Hinduism in the Empire of Reform* deploys Hindu sectarian currents – often overlooked in the context of the study of modern Hinduism – as entry points for critically re-thinking the texture of colonial Hindu life-worlds. Collectively, the book's chapters lay bare the tangled, heterogeneous trajectories of these sectarian formations amidst the reifying, standardizing, and syndicating forces at work in this context of colonial transformation. Disrupting entrenched disciplinary habits, the book calls for the writing of more accommodating, pluriform histories of modern Hinduism that resist any neat teleologies of modernity and the emergent Indian nation-state

Digital Humanities & Hindu Studies

Project Leaders: Dr Bjarne Wernicke Olesen and Dr Lucian Wong

Digital Curator: Michael Elison

Digital Consultant: Dr Ulrik Lyngs

The Digital Humanities and Hindu Studies project was founded by Dr Bjarne Wernicke-Olesen and Dr Ulrik Lyngs and has developed the new OCHS Manuscript Database. The project is now led by Dr Bjarne Wernicke-Olesen and Dr Lucian Wong. Dr Ulrik Lyngs (Department of Computer Science, Oxford University) is the former Digital Lead and will continue as Digital Consultant for the project after the official launch of the OCHS Manuscript Database in Michaelmas Term 2024. Michael Elison (MPhil, Oxon) and Utsa Bose (DPhil candidate, Oxford) will continue as Digital Curators, and the researchers Dr Rajan Khatiwoda and Dr Silje Lyngar Einarsen will continue working on the Śākta dimension of the database. The Vaiṣṇava database dimension is led by Dr Lucian Wong and is currently being developed with several digital curators and a large digital collection of Vaiṣṇava manuscripts donated by Tokyo University through the facilitation of Dr Kiyokazu Okita.

The research project aims to establish a state-of-the-art open-access database, providing a new and original user interface for browsing and interacting with manuscript materials. A new focus and aim for the project is creating AI models for handwriting and text recognition in South Asian manuscripts, with groundbreaking potential. This project has received one of the largest awards in the latest round of Digital Scholarship (DiSc) Research Development grants at the University of Oxford (£42,250).

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Trustees' report on the accounts (continued) for the year ended 31 March 2025

The Śākta database that forms part of the OCHS Manuscript database aims to establish the primary research material for Śākta traditions in South Asia as an emerging field of studies. It makes the core texts of the traditions as well as large amounts of unknown research material widely available and searchable for the first time. Our collaboration with the Muktabodha Indological Research Institute continues and their digital collection of tantric E-texts (the result of 22 years of digitisation work) will be shared on the OCHS database in combination with metadata and manuscript images providing an ideal case scenario of what is possible.

The OCHS Manuscript Database uses the advanced Mirador 3 viewer and a custom-made OCHS viewer. Compared to existing major manuscript databases such as the Cambridge Digital Library and the NGMCP, the OCHS database offers a more advanced interface allowing users to see transliterated and translated texts side-by-side with metadata, critical apparatus, notes, and images of the original manuscripts. It is possible to download specific views of text data in structured form (e.g. CSV), overlay text on top of the manuscript image to compare (e.g. transliteration or translation with the original Sanskrit text), and add comments or suggest corrections for text or image material.

The project has greatly expanded its manuscript and E-text volume. Agreements concerning online publishing of manuscripts are being made with the National Archives of Kathmandu and other institutions including the Muktabodha Indological Research Institute and the Matsya Digitization project resulting from an MoU with the Information Research Center, Tokyo University of Foreign Studies.

The project has successfully produced:

- New workflows for use of computational tools in Hindu Studies, including a 'Book builder' that can automatically generate formatted HTMLs, PDF, or Word files with customised content from specific manuscripts (e.g. choosing to include the original Sanskrit, transliteration and translation in the language of choice).
- A 'Text explorer' that makes it easy to perform textual analysis and concordance (e.g., count and compare the frequency of specific words or phrases across manuscripts, including identifying parallel passages).
- A 'Text analyser' that can count word frequencies, analyse how often specific words occur close together, among other functionalities.

Uploading large amounts of data, including manuscript images, metadata and transliteration of manuscripts, both known core texts and new/unknown research material.

Digital Humanities & Hindu Studies: Creating AI Models for Handwriting and Text Recognition in South Asian Manuscripts

This project is led by Dr Bjarne Wernicke-Olesen in collaboration with Dr Lucian Wong and received one of the largest awards in the latest round of Digital Scholarship (DiSc) Research Development grants at the University of Oxford (£42,250). The project is breaking new ground at the intersection of traditional philology and cutting-edge AI.

As stated on the University webpage: "Firmly embedded in the Faculty of Theology and Religion's longstanding strengths in textual analysis and the study of religious traditions, the project combines the study of Hindu source texts with data science and AI. Its aim is to develop Devanāgarī Optical Character Recognition (OCR) capabilities using Transkribus AI software to convert ancient Sanskrit manuscripts into machine-readable, searchable e-texts—a potentially transformative development for scholars of religion, language, and cultural history. If successful, this high-risk, high-reward project could revolutionise access to primary sources in South Asian studies and place the Faculty of Theology and Religion at the forefront of Digital Humanities in the study of religion."

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Trustees' report on the accounts (continued) for the year ended 31 March 2025

Working with a team of Nepalese manuscript experts based at the OCHS Kathmandu Office, and under the digital curatorship of Tom Derrick in Oxford, the team is training the AI models using palm-leaf manuscripts from the Śākta and Vaiṣṇava traditions. The team based in Kathmandu has been working in the OCHS Office since January 2025 and consists of Professor Bhim Prasad Kandel, Bharat Maharjan, and Dr Kedar Ghimire.

The digital manuscript materials, many of which are previously unstudied, are hosted in the newly launched OCHS Indic Manuscript Database—an open-access platform developed by Dr Ulrik Lyngs and Dr Wernicke-Olesen, in collaboration with digital curator Michael Elison.

Gauḍīya Studies Research Programme

The Oxford Handbook of Gaudiya Vaishnava Studies

Dr Rembert Lutjeharms and Dr Lucian Wong, the co-directors of the Gauḍīya Vaiṣṇavism Research programme (with Pro. Måns Broo and Dr. Kiyokazu Okita), have secured a publishing contract with Oxford University Press (OUP) for a volume that will be included in OUP's esteemed *Oxford Handbooks* series.

The Oxford Handbook of Gaudiya Vaishnava Studies will present a compendium of essays that showcases the state-of-the-art in the field. The handbook brings together leading scholars from a variety of academic disciplines: religious studies, theology, philology, philosophy, literary studies, art history, anthropology, and sociology, among others. The chapters that constitute the volume will cover key aspects of the tradition across a variety of registers – historical and living, textual and embodied – and will be curated to provide a cogent framework for understanding Gaudiya Vaishnavism in all its heterogeneity and complexity. Useful across a spectrum of expertise, from advanced undergraduate to seasoned researcher, and indispensable for any university teaching that engages with Gaudiya Vaishnava-related themes, *The Oxford Handbook of Gaudiya Vaishnava Studies* aims to be the go-to resource for anyone undertaking critical exploration of this rich Hindu devotional religion of transregional and transnational significance.

The Vaishnava Sensorium

Project Leaders: Dr Ayesha Irani and Dr Lucian Wong

This project, led by Dr Ayesha Irani (University of Massachusetts, Boston) and Dr Lucian Wong (OCHS), brings together scholars from the fields of textual studies, literature, philosophy, anthropology, ritual studies, and art history, to share and inspire research that focuses on the sensorium as it is understood in Gauḍīya Vaiṣṇava philosophy, poetry, drama, aesthetics, and practice. The project aims to produce an edited volume on the “Vaishnava Sensorium” that charts a new poetics of perception and experience of the divine among the Gauḍīyas (and their reverberations). In December 2024 and February 2025 the project directors hosted two workshops – at Presidency College, Kolkata, and the University of Massachusetts (UMass), Boston, respectively – in which project participants engaged in close discussion of pre-circulated drafts chapters intended for the volume. Workshop participants included: Dr Abhishek Bose, Dr David Buchta, Ishan Chakrabarti, Dr Upal Chakrabarti, Dr Robert Czyżykowski, Dr Jonathan Edelmann, Eileen Goddard, Dr Eben Graves, Prof. Shaman Hatley, Prof. Glen Hayes, Prof. Ayesha Irani, Dr Carola Lorea, Prof. Rebecca Manning, Dr Kiyokazu Okita, Dr Sukanya Sarbadhikary, Dr Dhurjati Sarma, Dr Aleksandar Uskokov, and Dr Lucian Wong.

The project co-directors are currently editing chapters and working toward securing a publishing contract with an appropriate publisher for the volume.

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Gauḍīya Patrikā

Project Leaders: Dr Lucian Wong and Dr Sumantra Rudra

The product of an institutional collaboration between the Oxford Centre for Hindu Studies, the Bhaktivedanta Research Centre, and the School of Cultural Texts and Records, Jadavpur University, Kolkata, *Gauḍīya Patrikā: A Digital Archive of Bengali Vaiṣṇava Periodicals* is an online, open-access, fully text-searchable digital archive of Bengali Vaiṣṇava periodical literature from the mid-nineteenth to the mid-twentieth century. With the central objective of facilitating research on this expansive periodical corpus, Gauḍīya Patrikā contains: digital images of every page of nearly every periodical in its collection, displayed through the IIIF-compliant Mirador viewer; OCR generated text displayed side by side with the corresponding image file; a list of contents searchable under several heads; and a full-text search engine. Having previewed Gauḍīya Patrikā at the OCHS's Digital Humanities and Hindu Studies event in November 2024, the project team is now due to publicly launch the site.

Gauḍīya Study Programme

This Trinity Term marks the fifth year of the online Gaudiya Study Programme. This online tutorial programme was started in April 2020 and introduces current academic research on Gauḍīya Vaiṣṇavism to Vaiṣṇava students across the globe--from New Zealand to the Americas. The programme is led by Dr. Rembert Lutjeharms, and includes among its teachers Dr Māns Broo, Shaunaka Rishi Das, Prof. Ravi Gupta, Prof. Kiyokazu Okita, Dr Kenneth Valpey, and Dr Lucian Wong.

After the success of the first in-person retreat at the Vedanta Centre in Lincoln in 2023, a new study retreat is currently planned to be held in Vrindavan, India in December 2025.

Indian Philosophy

Project Leader: Dr Jessica Frazier

Dr Jessica Frazier continued to convene the Senior Seminars in Indian Philosophy twice termly with eight talks culminating in a 'Radical Phenomenology in India' conference at Trinity College on 2nd June. Gave talks exploring and promoting Indian metaphysics and philosophy of mind at the University of Groningen and King's College, London. Joined Birmingham University's Templeton-funded Global Philosophy of Religion project as an advisor, and invited to speak on the American Philosophical Association podcast about topics in Indian philosophy.

The Śākta Traditions Research Programme

Project Leaders: Dr Bjarne Wernicke-Olesen and Prof. Gavin Flood

The Śākta Traditions research project, which was officially launched in 2011 with a two-day international conference in Oxford and subsequent publication with Routledge, has developed into a research programme encompassing a number of interdisciplinary projects, publications, and a growing international research network. The research programme aims to carve out space for Śāktism as a major Hindu tradition within the South Asian religious context by defining its theology, textual lineages, historical evolution, and its relationship to parallel traditions such as Śaivism, Vaiṣṇavism, and Buddhism. It has produced several international symposia, workshops, and seminars in Oxford and elsewhere as well as numerous volumes and articles. New projects include a translation project of the *Ṣaṭcakraṇirūpana* aiming at a full English and Danish translation along with an annotated edition of the text. The translation project is led by Dr Wernicke-Olesen and Dr Silje Lyngar Einarsen and forms part of the newly established Scandinavian Indological Society.

Dr Bjarne Wernicke-Olesen is supervising two new Oxford DPhil students as the main supervisor in the area of Śākta Studies: Sharvi Maheshwari ('Śākta Rituals in Bhaktapur: The Navadurgā Dances as Practiced Among the Newars') and Gonzalo Fernandez ('An Examination of the Role of Yoginīs in Śākta Tantric Śaivism'). Professor Gavin Flood is co-supervisor for both students.

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The Oxford History of Hinduism: Śāktism and the Tantric Traditions

Dr Wernicke-Olesen has secured a contract with Oxford University Press for a new volume in the esteemed Oxford History of Hinduism series on *Śāktism and the Tantric Traditions*. The volume is edited by Dr Wernicke-Olesen and contains two chapters by Professor Alexis Sanderson on Śāktism from Kashmir and Beyond as well as contributions from other leading scholars in the field of tantric and Śākta Studies. It is anticipated to become a groundbreaking volume.

Tantra in South Asia: Śākta and Śaiva Religion from Kashmir and Beyond

Project Leaders: Dr Bjarne Wernicke-Olesen, Prof. Alexis Sanderson, and Prof. Gavin Flood

In 2022, a high-profile research and publication project with Professor Alexis Sanderson, Professor Gavin Flood, and Dr Bjarne Wernicke-Olesen was added to the Śākta Traditions research programme. The Śākta and Śaiva tantric traditions are found in various places in India and Nepal. They form the ritual and philosophical core of many yogic and tantric traditions and movements that were exported to the rest of the world, and they have now become part and parcel of global religious history. An understanding of the Śākta Śaiva traditions, especially as they developed in Kashmir and beyond, is crucial for an understanding of the history of Indian religions as well as an understanding of modern yoga and tantra as it is practised today in many places around the world. These traditions can be traced back many centuries but until recently, tantric worship in Kashmir was understood simply as 'Kashmir Śaivism', the worship of the god Śiva including all deities related to him. But it is now evident that this understanding does not suffice to describe the actual practices and forms of religion found in the texts and lived by people. At the core of Śaiva worship and Śaiva philosophy, we find that Śākta worship, or worship of the Goddess, plays a prominent role. This insight means that much in our understanding of Indian religions is about to change, and the publications included in this project will contribute to the rewriting of the history of Indian Religions that Professor Sanderson's work has precipitated. The Śākta and Śaiva Religion from Kashmir and Beyond project will therefore establish the OCHS as a central institution for Tantric and Śākta studies in the UK. The project outputs are:

- A fully annotated translation of the Netratatra (Amṛteśatantra) with an introduction in three volumes by Professor Gavin Flood and Dr Bjarne Wernicke-Olesen to be published in the Routledge Studies in Tantric Traditions series. The first volume is currently being edited and will be submitted for publication in 2025. Consultants are Professor Alexis Sanderson and Dr Rajan Khatiwoda.
- A multi-volume critical edition and translation of Abhinavagupta's Tantrāloka by Professor Alexis Sanderson (forthcoming).
- Weekly Netroddyota online reading sessions by Professor Alexis Sanderson (July 2020-July 2021) are being edited.

Fortnightly manuscript reading seminars at the OCHS in Michaelmas Term every year by Dr Bjarne Wernicke-Olesen, Professor Gavin Flood and Professor Alexis Sanderson for the OCHS and the Theology and Religion Faculty. In Michaelmas Term 2024 Dr Wernicke-Olesen offered "Readings in Śāktism: The Netratatra" at the OCHS.

Postgraduate Seminar in Hindu Studies: Śāktism and the Tantric Traditions

Convener: Dr Bjarne Wernicke-Olesen

This new series of postgraduate seminars in Hindu Studies focuses on current DPhil research in Indic religions with a Study of Religion oriented approach. In each seminar, 2-3 DPhil candidates will present on a topic they are currently investigating. These informal seminars offer an excellent way to discover and learn about current research in the field of Hindu Studies as well as an opportunity for candidates to present and receive valuable feedback on work in progress. In Michaelmas Term 2024 the theme was Śāktism and the tantric traditions convened by Dr Wernicke-Olesen and included the following presentations: Gonzalo Fernandez: 'An Examination of the Soteriological Role of Yoginīs in Śākta Tantric Śaivism', Utsa Bose: 'Translation, Meaning and Metaphor: Two Śākta Readings of a Pandemic in Calcutta', and Sharvi Maheswari: 'The Transfer of Energy Among Goddesses: Codification and Transformation in Bhaktapur's Śākta Traditions'.

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Trustees' report on the accounts (continued) for the year ended 31 March 2025

OCHS Kathmandu Office and Summer University in Nepal

In 2018, Dr Wernicke-Olesen and other affiliates of the Śākta Traditions research programme established a study and research centre in Kathmandu with a focus on manuscript digitisation and fieldwork. The office contains meeting facilities, working desks, digitisation equipment and a growing reference library. MA Gitte Poulsen continues as our Kathmandu Office Manager and Dr Rajan Khatiwoda as the office leader.

The highly successful OCHS Summer University in Kathmandu (summeruni.co.uk) took place at the Yak and Yeti Hotel in August 2024. Around 20 international students attended and many of the participants were Oxford students who are or have been supervised and taught by Fellows of the OCHS. The course will resume in August 2026. The course in 2024 explored topics in Śākta Hinduism, tantric traditions, and goddess worship in the Kathmandu Valley. It combined lectures with excursions to local religious sites, rituals, and traditional local practices. The course aims to bridge theory and practice by building understanding through participation. The course offers unique fieldwork opportunities to students, and for graduate attendees, and it has significantly contributed to their ongoing research endeavours. The course has attracted students across disciplines beyond religious studies (history, sociology, languages, politics, etc.) Lecturers and tutors include Professor Gavin Flood (Oxford), Dr Bjarne Wernicke-Olesen (Oxford), Dr Rajan Khatiwoda (Heidelberg), Dr Silje Lyngar Einarsen (Oslo), Dr Ulrik Lyngs (Oxford), Gitte Poulsen (Aarhus and Oxford), and Laura Anderson (Oxford) as well as local scholars including Professor Kashinath Nyaupane from the Nepal Sanskrit University (NSU) and Manish Manandhar, a famed architect in Kathmandu. The Summer University is ECTS accredited through a collaboration and Memorandum of Understanding with the MF Norwegian School of Theology, Religion, and Society facilitated by Dr Silje Lyngar Einarsen and Tanja Louise Jakobsen. The Summer University is managed by Gitte Poulsen and Laura Anderson with Dr Wernicke-Olesen and Tanja Louise Jakobsen as consultants.

Network of Hinduism in Dialogue

Project Leader: Dr Melanie Barbato

The Network of Hinduism in Dialogue aims at fostering a friendly scholarly community that centres the Hindu traditions in the study of interreligious relations and interfaith dialogue. In 2025, the network has started online meetups to provide an opportunity for discussion and exchange among its global membership. The first guest speaker in March was Shankar Nair who presented on the Muslim encounter with the Upaniṣads. In June, Brian P. Dunn spoke about Hindu and Christian resources for theological reasoning with focus on Rāmānuja's pramāṇas and the Wesleyan quadrilateral. There was also an in-person meetup in July in Vienna for members who participated in the annual conference of the European Academy of Religion. Project leader Melanie Barbato published an overview article on Hinduism in interreligious relations in *Religion Compass* and participated in several interfaith gatherings, including the Fijian faith leaders dialogues on the topic of reconciliation in Lami and Suva and the G20 Interfaith Forum in Cape Town. The network team is currently preparing the call for papers for an online symposium on Hindu approaches to dialogue planned for 2026. The network invites new applications for membership through the link on the OCHS project website.

Jaina technologies of the Body

Project Leader: Dr Ruth Westoby

Ruth Westoby was appointed the Bhagawan Shri Sumatinath Postdoctoral Fellow in Jaina Studies at OCHS in January 2025 in a three-year post. The position is generously funded by the Jain community. Dr Westoby directs the research project 'Jaina Technologies of the Body'. This research project aims to collect and analyse the experiences of Jains on religious bodily practices alongside historical textual sources. Jainism, with its emphasis on non-violence (*ahimsā*) and purification of the self (*jīva*), offers distinct bodily practices oriented towards cultivation, control and liberation from the body. Important bodily practices include worship, singing, mantra, study, yoga, meditation and fasting. This project focuses on such 'technologies of the body' that are based on ideas and beliefs about reproduction and non-reproduction, and bodily practices motivated by celibacy and menstruation management.

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The objective of this project is to conduct participant interviews with Jain practitioners or practitioners inspired by Jainism, whether renunciant or lay, male, female or third gender, and whether current or former practitioners. These discussions will be analysed alongside Jain texts instructing and theorising bodily practices. The project was approved by Oxford University's CUREC (Central University Research Ethics Committee) under the reference P0116/RE001 in June 2025, upon which Ruth completed initial fieldwork in Pune, Maharashtra. Under the auspices of the International Jain Summer School Ruth benefited from a rich programme of study and conducted around 20 interviews on menstruation while on the programme and follow up online interviews. The interview programme will continue through the project alongside text-critical studies of the Jain corpus. Practitioner experiences will be analysed alongside Jain and other Indic texts instructing and theorising bodily practices. By combining textual analysis with participant interviews this project aims to bridge historical perspectives with current practices, offering an analysis that combines text-critical historical work with contemporary lived religious practice.

Alongside directing the research project 'Technologies of the Body' Ruth is developing a network of Jain Studies at OCHS, including a programme of seminars and lectures. The programme was inaugurated with a lecture by Kshitij Jain in June. Ruth is also bridging Jaina Studies between OCHS and the University of Birmingham's Jain research programme lead by Marie-Helene Gorisse. Ruth collaborated through chairing a panel at Birmingham University's conference in memory of Paul Dundas (September 2025) and contributed lecture content to an undergraduate course at Birmingham University.

Complementing the Jain Studies research project, Ruth is researching menstruation more broadly in contemporary spiritual and religious contexts as an Associate Researcher at Inform, King's College London. Ruth is also working on her book project resulting from her PhD dissertation, *Reversing Reproduction in Premodern Yoga*. Ruth contributes to the scholarly community and future directions in yoga studies through co-organising the Yoga Darśana Yoga Sādhana conference to be hosted by CNRS Paris in May 2026 and through her role as book review editor for the peer-reviewed journal *Body and Religion*, published by Equinox, a three-year term that began in February 2025.

Investment Strategy

These funds are managed on behalf of the OCHS by Sanderson Financial Limited. They are invested in a mix of equity, fixed income, and property funds. The investment adviser is mandated to recommend investments which conform to ethical investment principles as much as is possible and or available within specific asset classes and apply a cautious risk strategy to the overall portfolio, which over the long term provide steady positive income and capital growth.

The investment advisers approach to ethical investment principles is to try, as much as possible, within each asset class to recommend funds to the portfolio which undertake "negative screening" of their investments, thereby minimising the potential of the portfolio being invested in so called "sin stocks" such as companies which profit from the sale of tobacco, gambling and weapons.

Investment Performance and Target Returns

The Committee are happy to report that since the first investment made in October 2016 the Investment Portfolio has seen a net capital growth of 19.62%.

This capital growth has allowed the committee to distribute £61,825 of funds since 2019 to the OCHS to support its scholarship and research activities.

The committee aims to return 3.5% of the total Investment Portfolio on an annual basis to the OCHS to fund scholarships and research activities. This requires it to target annual net capital growth of 5%.

Public benefit

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties and have carried out an annual review of their activities in this regard.

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Financial Review

A statement of financial activities ('SOFA') for the year has been produced on page 12 showing movements on unrestricted, restricted and endowment funds. The OCHS received donations of £874,755 (2024: £246,498) during the year. Fee income of £164,110 (2024: £145,591) was received and the charity had costs of £863,697 (2024: £741,304). The net surplus for the year was £276,946 (2024: net deficit of £284,318).

Funds and reserves policy

Unrestricted reserves at 31st March 2025 are showing a surplus of £984,790 (2024: £780,473) with designated reserves showing a surplus of £300,783 (2024: £265,168). After adjusting for fixed assets free reserves are £104,952 (2024: £192,897). The OCHS has plans to increase this surplus with the acquisition of new premises, which will reduce costs and ensure the charity's long term sustainability.

Future Plans

The OCHS continues to expand and the charity continues to campaign for funds to enable the purchase of new premises in Oxford. This will ensure the OCHS can continue to develop its facilities and increase its student numbers.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts Reports) Regulations 2008 and trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Auditors

Wenn Townsend were re-appointed auditors to the OCHS at the Trustees' meeting.

This report was approved by Trustees on 29th October 2025.

Shaunaka Rishi Das

The Oxford Centre for Hindu Studies

Independent Auditor's Report to the Trustees of The Oxford Centre for Hindu Studies

Opinion

We have audited the financial statements of The Oxford Centre for Hindu Studies (the 'charity') for the year ended 31 March 2025 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, 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 Charities Act 2011.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 charity'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 information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The Oxford Centre for Hindu Studies

Independent Auditor's Report to the Trustees of The Oxford Centre for Hindu Studies

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 20 and 21, the trustees are responsible for the preparation of financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. This description forms part of our auditor's report.

Use of our report

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

Wenn Townsend Chartered Accountants, Statutory Auditor
30 St Giles
Oxford
..... 2025

Wenn Townsend is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Oxford Centre for Hindu Studies

Statement of financial activities
for the year ended 31 March 2025

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2025	Unrestricted Funds	Designated Funds	Restricted Funds	Endowment Funds	Total Funds 2024
		£	£	£	£	£	£	£	£	£	£
Incoming from:											
Donations											
- Other donations	2	656,228	121,983	100,394	-	878,605	133,131	78,817	34,550	-	246,498
Charitable activities	3	164,110	-	-	-	164,110	145,591	-	-	-	145,591
Investments	4	98,434	71	(451)	386	98,440	41,065	35	184	421	41,705
Total income		<u>918,772</u>	<u>122,054</u>	<u>99,943</u>	<u>386</u>	<u>1,141,155</u>	<u>319,787</u>	<u>78,852</u>	<u>34,734</u>	<u>421</u>	<u>433,794</u>
Expenditure on:											
Charitable activities	5	<u>730,487</u>	<u>79,081</u>	<u>56,655</u>	<u>1,472</u>	<u>867,695</u>	<u>649,375</u>	<u>75,378</u>	<u>9,164</u>	<u>7,387</u>	<u>741,304</u>
Total expenditure		<u>730,487</u>	<u>79,081</u>	<u>56,655</u>	<u>1,472</u>	<u>867,695</u>	<u>649,375</u>	<u>75,378</u>	<u>9,164</u>	<u>7,387</u>	<u>741,304</u>
Net gains/(loss) on investments	10	236	8,438	(625)	(4,563)	3,486	-	(3,727)	6,642	20,277	23,192
Net income/expenditure		188,521	51,411	42,663	(5,649)	276,946	(329,588)	(253)	32,212	13,311	(284,318)
Transfer between funds		<u>15,796</u>	<u>(15,796)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>344,296</u>	<u>(13,459)</u>	<u>(330,837)</u>	<u>-</u>	<u>-</u>
Net movement in funds for the year		204,317	35,615	42,663	(5,649)	276,946	14,708	(13,712)	(298,625)	13,311	(284,318)
Total funds brought forward at 1 April 2024		<u>780,473</u>	<u>265,168</u>	<u>102,046</u>	<u>216,356</u>	<u>1,364,043</u>	<u>765,765</u>	<u>278,880</u>	<u>400,671</u>	<u>203,045</u>	<u>1,648,361</u>
Total funds carried forward at 31 March 2025		<u><u>984,790</u></u>	<u><u>300,783</u></u>	<u><u>144,709</u></u>	<u><u>210,707</u></u>	<u><u>1,640,989</u></u>	<u><u>780,473</u></u>	<u><u>265,168</u></u>	<u><u>102,046</u></u>	<u><u>216,356</u></u>	<u><u>1,364,043</u></u>

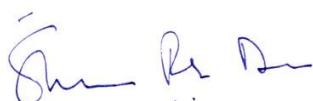
The Oxford Centre for Hindu Studies

**Balance sheet
At 31 March 2025**

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Investments	10	321,911		339,944	
Tangible assets	11	2,802,880		2,802,263	
			3,124,791		3,142,207
Current assets					
Debtors	12	36,625		33,988	
Cash at bank and in hand		67,923		59,848	
		104,548		93,836	
Creditors					
Amounts falling due within one year	13	(176,797)		(138,838)	
Net current assets			(72,249)		(45,002)
Amounts falling due after one year	14	(1,411,553)		(1,733,162)	
			(1,411,553)		(1,733,162)
Net assets			1,640,989		1,364,043
Funds					
Unrestricted funds			984,790		780,473
Designated	15		300,783		265,168
Restricted funds	16a		144,709		102,046
Endowment funds	16b		210,707		216,356
Total funds			1,640,989		1,364,043

These accounts were approved by the Trustees on 29th October 2025

Signed on behalf of the Trustees



Shaunaka Rishi Das, Director

The Oxford Centre for Hindu Studies

Statement of Cash Flow
for the year ended 31st March 2025

	2025 £	2024 £
Cash flows from operating activities:		
Net cash provided by operating activities (analysed below)	8,587	1,511,500
Cash flows from investing activities:		
Interest/dividends received	659	7,572
Net cash (transferred in)/withdrawn from investment account	50	(19,650)
Purchase of property, plant and equipment	(1,222)	(2,536,659)
Net cash provided by/(used in) investing activities	(513)	(2,547,737)
Change in cash and cash equivalents in the reporting period	8,074	(1,037,237)
Cash and cash equivalents at the beginning of the reporting period	59,849	1,097,085
Cash and cash equivalents at the end of the reporting period	67,923	59,848

Note:

Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net movement in funds for the reporting period (as per the statement of financial activities)	276,946	(284,318)
Adjustments for:		
Interest/dividends received	(1,641)	(8,241)
Depreciation charges	605	605
(Gain)/loss on investments	16,825	(23,194)
Gifted shares into investment portfolio	-	-
Investment management fees	2,139	1,872
Decrease/(increase) in debtors	(2,637)	31,896
(Decrease)/increase in creditors	(283,650)	1,792,880
Net cash provided by operating activities	8,587	1,511,500

The Oxford Centre for Hindu Studies

Notes to the accounts for the year ended 31 March 2025

1 Summary of significant accounting policies

a) General information and basis of preparation

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves held for the charity to be able to continue as a going concern.

These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Fund accounting

The Charity's total funds consist of:

- I. Unrestricted funds are general funds which are 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.
- II. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The trustees may move funds between unrestricted and designated funds.
- III. Restricted funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.
- IV. Endowment funds represent those assets which must be held permanently by the charity, principally the Giri Scholarship. This fund will be used to grant scholarships that the Centre deems appropriate, with the request that the Centre considers projects aimed at Bhakti traditions. Income arising on the endowment is to be used to fund the scholarships and is included in restricted income. Any capital gains or losses arising on the investments form part of the fund. Investment manager's advice and legal advice relating to the fund are charged to the fund.

c) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

Income from charitable activities is CED online course fees.

Income from investments is included in the year in which it is receivable.

The Oxford Centre for Hindu Studies

Notes to the accounts (continued) for the year ended 31 March 2025

1 Summary of significant accounting policies (continued)

d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Resources expended are recognised in the year in which they are incurred.

Resources expended comprise the following:

- I. The costs of generating voluntary income relates to costs incurred to promote fundraising.
- II. The costs of charitable activities comprise expenditure on the Charity's primary charitable purposes as described in the Trustees' report.
- III. Governance costs reflect the costs incurred which are directly attributable to the management of the Charity's assets, organisational procedures and the necessary legal procedures for compliance with statutory requirements.

e) Tangible assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	-	20% straight line / 25% reducing balance
Motor vehicles	-	25% reducing balance basis
Freehold and long leasehold property	-	Nil

f) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in net gains/(losses) on investments in the SOFA if the shares are publicly traded or their value can otherwise be measured reliably.

g) Pension costs

The charity makes contributions to a defined contribution scheme for certain employees. The pension cost charged to the income and expenditure account represents contributions payable to the scheme in respect of the accounting period.

h) Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

i) Going concern

The accounts have been prepared on a going concern basis. The trustees can only consider with reasonable certainty a budgetary period of 12 months from the year end due to the difficulty in securing voluntary income for unrestricted funds.

2 Donations

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Deed of covenants	19,702	-	-	-	19,702	19,862
Individual donations	636,526	118,133	100,394	-	855,053	226,636
	<u>656,228</u>	<u>118,133</u>	<u>100,394</u>	<u>-</u>	<u>874,755</u>	<u>246,498</u>

The Oxford Centre for Hindu Studies

Notes to the accounts (continued)
for the year ended 31 March 2025

3 Income from charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total £	2024 Total £
Weekend Schools	22,390	-	-	22,390	6,842
BAP's lunches	4,002	-	-	4,002	4,488
Online course	136,352	-	-	136,352	132,013
Book Publishing	1,366	-	-	1,366	2,248
	<u>164,110</u>	<u>-</u>	<u>-</u>	<u>164,110</u>	<u>145,591</u>

4 Income from investments

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Interest receivable	653	71	(451)	386	659	6,152
Dividends receivable	-	-	-	-	-	1,420
Property income	97,781	-	-	-	97,781	34,133
	<u>98,434</u>	<u>71</u>	<u>(451)</u>	<u>386</u>	<u>98,440</u>	<u>41,705</u>

5 Charitable activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Staff costs	267,548	-	6,222	-	273,770	249,589
Lectures, scholarships and grants	166,357	78,999	49,765	-	295,121	218,522
Consultancy fees	21,642	-	-	-	21,642	27,115
Rent, rates and service charges	82,913	-	-	-	82,913	71,841
Insurance – professional indemnity	583	-	-	-	583	557
Insurance – general	10,351	-	-	-	10,351	5,792
Repairs and maintenance	8,889	-	-	-	8,889	8,789
Printing, postage and stationery	1,364	-	-	-	1,364	2,190
Telephone	2,062	-	-	-	2,062	1,624
Travelling and motor expenses	3,835	-	-	-	3,835	5,649
General expenses	36,686	-	-	-	36,686	19,207
Investment Management Charges	-	82	668	1,472	2,174	1,870
Interest and bank charges	90,192	-	-	-	90,192	90,760
Advertising and marketing	4,234	-	-	-	4,234	5,544
Governance costs (note 6)	33,831	-	-	-	33,831	32,255
	<u>730,487</u>	<u>75,131</u>	<u>56,607</u>	<u>1,472</u>	<u>863,697</u>	<u>741,304</u>

The Oxford Centre for Hindu Studies

Notes to the accounts (continued) for the year ended 31 March 2025

6 Governance costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Funds £	2025 Total £	2024 Total £
Professional fees	27,814	-	-	-	27,814	25,263
Audit fees	5,412	-	-	-	5,412	6,388
Depreciation	605	-	-	-	605	605
	<u>33,831</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,831</u>	<u>32,255</u>

7 Trustees and key management personnel remuneration and expenses

No Trustee received or waived any remuneration during the year (2024: £Nil).

The Trustees/director received reimbursement of expenses totalling £1,465 (2024: £1,067).

The Charity considers its key management personnel to comprise the Trustees and the Director, Mr Shaunaka Rishi Das.

Mr Shaunaka Rishi Das did not receive any remuneration during the year (2024: £Nil).

8 Taxation

The OCHS is a registered Charity and is not liable to income tax or corporation tax on income derived from its charitable activities as it falls within the various exemptions available to registered charities.

9 Employees

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2025	2024
Administration, Continuing Education and Academic Staff	<u>9</u>	<u>8</u>
Employment costs	2025	2024
	£	£
Wages and salaries	251,523	229,533
National insurance contributions	18,099	16,202
Pension contributions	4,148	3,854
	<u>273,770</u>	<u>249,589</u>

No members of staff received total employee benefits (excluding employer pension costs) of more than £60,000 (2024: nil).

The Oxford Centre for Hindu Studies

Notes to the accounts (continued)
for the year ended 31 March 2025

10 Investments

Investment portfolio	Cash Reserves £	Quoted Investments £	Total £
<u>Market value</u>			
As at 1 April 2024	28,497	311,447	339,944
Cash transferred in	12,500	-	12,500
Cash withdrawn	(12,550)	-	(12,550)
Net disposals	(21,224)	21,244	20
Increase/(decrease) in market value	-	(16,825)	(16,825)
Interest Received	200	-	200
Dividends Received	761	-	761
Management Charges	(2,139)	-	(2,139)
As at 31 March 2025	<u>6,045</u>	<u>315,866</u>	<u>321,911</u>
Market value of UK quoted investments			321,911
Overseas quoted investments			-
			<u>321,911</u>

11 Tangible fixed assets

	Leasehold property £	Fixtures, fittings and equipment £	Freehold Property £	Total £
Cost				
At 1st April 2024	265,000	44,543	2,536,659	2,846,202
Additions	-	1,222	-	1,222
At 31st March 2025	<u>265,000</u>	<u>45,765</u>	<u>2,536,659</u>	<u>2,847,424</u>
Depreciation				
At 1st April 2024	-	43,939	-	43,939
Charge for the period	-	605	-	605
At 31st March 2025	<u>-</u>	<u>45,544</u>	<u>-</u>	<u>45,544</u>
Net book value				
At 31st March 2025	<u>265,000</u>	<u>1,221</u>	<u>2,536,659</u>	<u>2,802,880</u>
At 31st March 2024	<u>265,000</u>	<u>604</u>	<u>2,536,659</u>	<u>2,802,263</u>

The library collection has been gifted to the Charity and has no cost or value in the financial statements. The Trustees deem the value of the library to total £200,000 but no formal valuation has been obtained as the Trustees feel that the cost of such a valuation would outweigh any benefit. No depreciation is provided on the charity's leasehold property, which is held on a long lease, or freehold property as the residual value of the properties is equal or greater than their carrying value. The properties are maintained in good condition ensuring their value does not diminish.

The Oxford Centre for Hindu Studies

Notes to the accounts (continued)
for the year ended 31 March 2025

12 Debtors

	2025	2024
	£	£
Trade debtors	14,753	12,480
Prepayments and accrued income	19,859	21,506
Other debtors	2,013	-
	<u>36,625</u>	<u>33,986</u>

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	38,812	38,868
Other taxes and social security costs	69,959	21,091
Accruals and deferred income	68,026	78,879
	<u>176,797</u>	<u>138,838</u>

Included within accruals and deferred income is £16,783 (2024: £20,460) relating to income received in advance for courses/events held in the year ended 31st March 2026.

14 Creditors: amounts falling due after one year

	2025	2024
	£	£
Loans	1,411,553	1,733,162
	<u>1,411,553</u>	<u>1,733,162</u>

The Oxford Centre for Hindu Studies

Notes to the accounts (continued)
for the year ended 31 March 2024

15 Designated funds

2025	1 April 2024	Incoming	Outgoing	Transfers	31 March 2025
	£	£	£	£	£
Shivdasani Fellowship	-	16,277	(12,173)	(4,104)	-
Khaitan Fund	-	20,000	(10,923)	(9,077)	-
Gopal & Elizabeth Krishna Fund	123,705	-	-	-	123,705
Gopal & Elizabeth Krishna Endowment	10,291	199	(175)	-	10,316
Gosvami India Trip Fund	1,000	-	-	-	1,000
Sakta Research Programme	(6,393)	4,608	(12,908)	-	(14,693)
Library Equipment	1,340	2,200	(1,250)	-	2,290
Janauai Judith Claudine Held Fund	15,856	-	-	-	15,856
Gosvami Project	35,724	2,988	(3,330)	-	35,382
Research Funds Academics	3,009	20,694	(790)	-	22,913
CED Development Fund	16,108	3,794	-	-	19,902
Academic Research Endowment Fund	20,995	8,290	-	-	29,285
Journal of Hindu Studies Profit Share	8,630	5,228	(1,135)	(2,615)	10,108
Bhagavata Purana Research Project	17,620	-	-	-	17,620
Oxford Kirtan Funds	285	-	-	-	285
Nepal Summer School	8,704	44,183	-	-	19,832
Fellowship – Surrender M Bahl	7,000	-	(3,010)	-	3,990
E & G Krishna Estate	(61)	-	-	-	(61)
Nainka's Bursary for Kashmiri Saivism and Kashmir Hindu Studies	275	-	(275)	-	-
Estate of Late Dr Bharat Kumar Upadhyaya	1,080	20	(57)	-	1,043
Donations India Administrator	-	2,010	-	-	2,010
	<u>265,168</u>	<u>130,492</u>	<u>(79,081)</u>	<u>(15,796)</u>	<u>300,783</u>
2024	1 April 2023	Incoming	Outgoing	Transfers	31 March 2024
	£	£	£	£	£
Shivdasani Fellowship	-	17,764	(13,739)	(4,025)	-
Khaitan Fund	-	20,000	(13,469)	(6,531)	-
Gopal & Elizabeth Krishna Fund	123,705	-	-	-	123,705
Gopal & Elizabeth Krishna Endowment	9,487	32	772	-	10,291
Gosvami India Trip Fund	1,000	-	-	-	1,000
Sakta Research Programme	(2,989)	1,856	(4,836)	(424)	(6,393)
Library Equipment	340	2,400	(1,400)	-	1,340
Janauai Judith Claudine Held Fund	15,856	-	-	-	15,856
Gosvami Project	34,581	10,899	(9,756)	-	35,724
Research Funds Academics	3,709	-	(700)	-	3,009
CED Development Fund	30,627	(14,519)	-	-	16,108
Academic Research Endowment Fund	25,740	-	(4,745)	-	20,995
Journal of Hindu Studies Profit Share	6,150	4,959	-	(2,479)	8,630
Bhagavata Purana Research Project	17,620	-	-	-	17,620
Oxford Kirtan Funds	285	-	-	-	285
Nepal Summer School	3,038	34,458	(28,792)	-	8,704
Fellowship – Surrender M Bahl	7,000	-	-	-	7,000
E & G Krishna Estate	2,456	-	(2,517)	-	(61)
Nainka's Bursary for Kashmiri Saivism and Kashmir Hindu Studies	275	-	-	-	275
Estate of Late Dr Bharat Kumar Upadhyaya	-	1,003	77	-	1,080
	<u>278,880</u>	<u>78,852</u>	<u>(79,105)</u>	<u>(13,459)</u>	<u>265,168</u>

The Oxford Centre for Hindu Studies

**Notes to the accounts (continued)
for the year ended 31 March 2025**

15 Designated funds (continued)

Shivdasani Visiting Fellowship

The Shivdasani Visiting Fellowship is provided to the OCHS by a generous benefaction from Mr Azad Shivdasani, businessman and philanthropist.

The Shivdasani Visiting Fellowship was offered to support study in any area of the arts, humanities, or the social sciences relevant to the study of Hinduism.

This Fellowship was awarded to a scholar of Indian nationality and a holder of an academic position in an institute of higher education, in India or elsewhere; and the applicant needs to be working in an area relevant to the concerns and remit of the OCHS.

J.P. and Beena Khaitan Fellowship

The J.P. and Beena Khaitan Fellowship was provided to the OCHS by a generous benefaction from Mr Ajay and Mrs Mandira Khaitan in memory of Mr Khaitan's late parents.

This Fellowship was given to scholars who furthered the research, publishing and teaching provided by the Centre and worked in an area relevant to the concerns and remit of the OCHS.

Gopal & Elizabeth Krishna Fund

The Gopal & Elizabeth Krishna Fund is provided to the OCHS by a generous benefaction from Mr Gopal and Mrs Elizabeth Krishna, who are long term supporters of the centre.

It is their desire that these funds are utilised by the centre in carrying out its academic, research and continuing education activities over the next several years.

The Oxford Centre for Hindu Studies

Notes to the accounts (continued)
for the year ended 31 March 2025

16a Restricted funds

2025	1 April 2024	Incoming	Outgoing	Transfer	31 March 2025
	£	£	£		£
Scholarship	5,291	44,353	(41,715)	-	7,929
Bhumi project	334	8,250	(7,250)	-	1,334
New home for OCHS	-	201	-	-	201
Ramaiah Alagappan Bursary	10,375	102	(76)	-	10,401
Opportunity Scholarship	13,500	-	-	-	13,500
Parvathi Foundation	49,570	11,936	(349)	-	61,156
Tristan Elby	6,888	(873)	(47)	-	5,868
Tagore Centre	5,292	147	(336)	-	5,103
Dr. Charu Chandra Dasgupta Memorial Bursary	10,896	202	(6,881)	-	4,217
Bhagwan Sumantinath Jain Post	-	35,000	-	-	35,000
	<u>102,046</u>	<u>99,318</u>	<u>(56,655)</u>	<u>-</u>	<u>144,709</u>
2024	1 April 2023	Incoming	Outgoing	Transfer	31 March 2024
	£	£	£		£
Scholarship	4,270	7,171	(6,150)	-	5,291
Bhumi project	334	-	-	-	334
New home for OCHS	330,837	-	-	(330,837)	-
Ramaiah Alagappan Bursary	9,570	967	(162)	-	10,375
Opportunity Scholarship	13,500	-	-	-	13,500
Parvathi Foundation	35,167	16,137	(1,734)	-	49,570
Tristan Elby	6,993	851	(1,056)	-	6,788
Tagore Centre	-	5,317	(25)	-	5,292
Dr. Charu Chandra Dasgupta Memorial Bursary	-	10,933	(37)	-	10,896
	<u>400,671</u>	<u>41,376</u>	<u>(9,164)</u>	<u>(330,837)</u>	<u>102,046</u>

The Scholarship fund and Ramaiah Alagappan Bursary represents monies collected to fund student bursaries and scholarships.

The Bhumi project fund represents monies collected to fund our Bhumi project.

The New home for OCHS fund represents monies donated to the Charity to contribute to the planned purchase of new premises.

The Opportunity Scholarship was established to support a doctoral or post-doctoral student.

The Oxford Centre for Hindu Studies

Notes to the accounts (continued)
for the year ended 31 March 2025

16b Endowment funds

2025	1 April 2024 £	Incoming £	Outgoing £	Transfers £	31 March 2025 £
Giri Scholarship	216,356	(4,177)	(1,472)	-	210,707
2024	1 April 2023 £	Incoming £	Outgoing £	Transfers £	31 March 2024 £
Giri Scholarship	203,045	20,698	(7,387)	0	216,356

The Giri Scholarship is an endowment fund established with an initial donation of £200,000. Donations into the fund constitute a permanent and everlasting gift to the Centre towards establishing an endowed scholarship. It is intended that by 2041 the total donations to the Giri Scholarship fund will be £890,000.

17 Analysis of net assets between funds

2025	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Fund £	2025 Total £
Fund balances at 31 March 2025 were represented by:					
Fixed assets	2,468,592	300,783	144,709	210,707	3,124,791
Current assets	104,548	-	-	-	104,548
Liabilities	(1,588,350)	-	-	-	(1,588,350)
Total net assets	984,790	300,783	144,709	210,707	1,640,989
2024	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Endowment Fund £	2024 Total £
Fund balances at 31 March 2024 were represented by:					
Fixed assets	2,558,637	265,168	102,046	216,356	3,142,207
Current assets	93,836	-	-	-	93,836
Liabilities	(1,872,000)	-	-	-	(1,872,000)
Total net assets	780,473	265,168	102,046	216,356	1,364,043

The Oxford Centre for Hindu Studies

Notes to the accounts (continued) for the year ended 31 March 2025

18 Going concern

The Oxford Centre for Hindu Studies is reliant on the continued support of its benefactors. The charity's property fundraising campaign is continuing. The acquisition of new premises will reduce costs and help to ensure the long term sustainability of the charity.

19 Operating leases

A lease on the charity's charitable premises at 13/15 Magdalen Street Oxford was signed on 8th April 2016, covering a period of 5 years from 24th June 2013, at an annual rate of £45,000. The charity's total future minimum lease payments are as follows:-

A lease renewal was signed during the 19/20 financial year at an annual rate of £55,035 with a 3 year break clause.

	2025 £	2024 £
Land & Buildings		
<1 year	-	45,749
Between 2 and 5 years	-	-
	<u>-</u>	<u>45,749</u>
	<u>-</u>	<u>45,749</u>

20. Related party

An interest free loan of £1,300,000 was received on 15 November 2024, an overseas charitable foundation. The loan is repayable on 14 November 2029 although early payment is allowed. The funds were used to partly repay the £1,700,000 loan used to purchase the charity's freehold premises.