

**The Saturn Foundation**  
**Unaudited Financial Statements**  
**31 March 2025**

**CHAMBERLAINS UK LLP**

Chartered Accountants  
173 Cleveland Street  
London  
UK  
W1T 6QR

# **The Saturn Foundation**

## **Financial Statements**

**Year ended 31 March 2025**

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# **The Saturn Foundation**

## **Trustees' Annual Report**

**Year ended 31 March 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### **Reference and administrative details**

**Registered charity name**                      The Saturn Foundation

**Charity registration number**              1116822

**Principal office**                                173 Cleveland Street  
London  
W1T 6QR

**The trustees**                                    MR R M Shah  
MR B R Shah  
MR P V Shah

**Independent examiner**                      Shammir Shah  
Chamberlains UK LLP  
Chartered Accountants  
173 Cleveland Street  
London  
UK  
W1T 6QR

### **Structure, governance and management**

The charity is governed by the declaration of trust dated 23rd October 2006 and is a registered charity under the registration number 1116822.

The charity shall have at least three trustees. Every future trustee shall be appointed by resolution of the trustees passed at a special meeting. In selecting persons to be appointed as trustees, the trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or the management of the charity.

The trustees shall hold two ordinary meetings in each year.

### **Public Benefit Statement**

In accordance with the Charities Act 2011, the trustees confirm that they have given due consideration to Charity Commission Public Benefit Guidance as required by the Section 4 of the Charities Act 2011.

# **The Saturn Foundation**

## **Trustees' Annual Report** *(continued)*

### **Year ended 31 March 2025**

#### **Objectives and activities**

The charity's objectives and activities are:

To relieve persons wheresoever situate, who are in conditions of need, hardship or distress as a result of local, national or international disaster or by reason of their social and economic circumstances and to further education (including social and physical training) of such persons.

To provide grants for projects identified by the trustees as furthering the objects. which are made directly or via other charitable organisations.

#### **Achievements and performance**

The charity was established on 23 October 2006 and is aiming to support other charities with similar objectives and goals.

During the year, the Foundation made total donations of £171,000 (2024: £110,000) to various charitable organisations.

In addition during the year to 31 March 2025, the Foundation has invested some funds in a portfolio which consists of stocks and shares which is managed by a fund manager. The income generated from the portfolio will be used to furtherance the objectives of the Foundation.

#### **Going concern**

The trustees believe that due to the availability of reserves, there are no material uncertainties about the charity's ability to continue for at least the next 12 months from the date of this report.

#### **Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the major risks the charity may face;
- the establishment of systems and procedures designed to mitigate major risks;
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

#### **Reserves policy**

The total reserve funds as of 31 March 2025 stood at £591,721 (2024: £172,182) and all the reserves are unrestricted i.e. they can be applied at the discretion of the trustees.

The reserves policy is reviewed on a regular basis and adjusted as risk perceptions and other factors change. When reviewing and monitoring the reserve policy, the trustees ensure that they identify when the reserves are drawn on so that they understand the reasons and can consider the corrective actions, if any, that need to be taken.

The level of reserves is reviewed annually by the trustees.

#### **Financial review**

During the year the charity received donations and gift-aid totalling £616,100 (2024: £Nil). In addition, the charity also received investment income of £5,864 (2024: £5,991). The charity also made donations totalling £171,000 (2024: £110,000) to various charities.

**The Saturn Foundation**  
**Trustees' Annual Report** *(continued)*  
**Year ended 31 March 2025**

**Plans for future periods**

The Charity plans to support various charities in the forthcoming years based on the income generated and donations received.

**Responsibilities of the trustees**

The Charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to the charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure 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 accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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. 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' annual report was approved on 4 February 2026 and signed on behalf of the board of trustees by:



Bharat Shah (Feb 5, 2026 10:30:55 GMT+7)

MR B R Shah  
Trustee

# **The Saturn Foundation**

## **Independent Examiner's Report to the Trustees of The Saturn Foundation**

**Year ended 31 March 2025**

I report to the trustees on my examination of the financial statements of The Saturn Foundation ('the charity') for the year ended 31 March 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Shammir Shah  
Chamberlains UK LLP  
Chartered Accountants  
Independent Examiner

173 Cleveland Street  
London  
UK  
W1T 6QR

**The Saturn Foundation**  
**Statement of Financial Activities**  
**Year ended 31 March 2025**

		2025	2024
	Note	Unrestricted funds £	Total funds £
<b>Income and endowments</b>			
Donations and legacies	4	616,100	616,100
Investment income	5	5,864	5,991
<b>Total income</b>		<u>621,964</u>	<u>5,991</u>
<b>Expenditure</b>			
Expenditure on raising funds:			
Investment management costs	6	611	611
Expenditure on charitable activities	7,8	176,475	112,740
<b>Total expenditure</b>		<u>177,086</u>	<u>112,740</u>
Net losses on investments	9	25,339	25,339
<b>Net income/(expenditure) and net movement in funds</b>		<u>419,539</u>	<u>419,539</u>
<b>Reconciliation of funds</b>			
Total funds brought forward		172,182	172,182
<b>Total funds carried forward</b>		<u>591,721</u>	<u>591,721</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 7 to 11 form part of these financial statements.

**The Saturn Foundation**  
**Statement of Financial Position**  
**31 March 2025**

	Note	2025 £	£	2024 £
<b>Fixed assets</b>				
Investments	13		573,002	—
<b>Current assets</b>				
Cash at bank and in hand		24,119		179,502
<b>Creditors: amounts falling due within one year</b>	14	5,400		7,320
<b>Net current assets</b>			18,719	172,182
<b>Total assets less current liabilities</b>			591,721	172,182
<b>Net assets</b>			591,721	172,182
<b>Funds of the charity</b>				
Unrestricted funds			591,721	172,182
<b>Total charity funds</b>	15		591,721	172,182

These financial statements were approved by the board of trustees and authorised for issue on 4 February 2026, and are signed on behalf of the board by:

*Ramesh Shah*

Ramesh Shah (Feb 5, 2026 12:33:52 GMT)

MR R M Shah  
Trustee

*Bharat Shah*

Bharat Shah (Feb 5, 2026 10:45:09 GMT+7)

MR B R Shah  
Trustee

*Paresh Shah*

Paresh Shah (Feb 5, 2026 12:32:27 GMT)

MR P V Shah  
Trustee

The notes on pages 7 to 11 form part of these financial statements.



**The Saturn Foundation**  
**Notes to the Financial Statements**  
**Year ended 31 March 2025**

**1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 173 Cleveland Street, London, W1T 6QR, United Kingdom.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **The Saturn Foundation**

## **Notes to the Financial Statements** *(continued)*

### **Year ended 31 March 2025**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### **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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

# The Saturn Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 4. Donations and legacies

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	612,900	<b>612,900</b>	—	—
Gift aid repayment	3,200	<b>3,200</b>	—	—
	<u>616,100</u>	<u><b>616,100</b></u>	<u>—</u>	<u>—</u>

### 5. Investment income

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Income from dividends	238	<b>238</b>	—	—
Bank interest receivable	5,626	<b>5,626</b>	5,991	5,991
	<u>5,864</u>	<u><b>5,864</b></u>	<u>5,991</u>	<u>5,991</u>

### 6. Investment management costs

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Portfolio management	611	<b>611</b>	—	—
	<u>611</u>	<u><b>611</b></u>	<u>—</u>	<u>—</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	<b>Total Funds 2025 £</b>	Unrestricted Funds £	Total Funds 2024 £
Charitable donation for education and health	171,000	<b>171,000</b>	110,000	110,000
Support costs	5,475	<b>5,475</b>	2,740	2,740
	<u>176,475</u>	<u><b>176,475</b></u>	<u>112,740</u>	<u>112,740</u>

### 8. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Charitable donation for education and health	171,000	—	<b>171,000</b>	110,000
Governance costs	—	5,475	<b>5,475</b>	2,740
	<u>171,000</u>	<u>5,475</u>	<u><b>176,475</b></u>	<u>112,740</u>

# The Saturn Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 9. Net losses on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Realised gains/(losses) on disposal of investment assets	202	202	—	—
Gains/(losses) on revaluation of investments at market value	(25,541)	(25,541)	—	—
	<u>(25,339)</u>	<u>(25,339)</u>	<u>—</u>	<u>—</u>

### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>—</u>

### 11. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

### 13. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 April 2024	—
Additions	615,426
Disposals	(16,884)
Fair value movements	(25,540)
<b>At 31 March 2025</b>	<u>573,002</u>
<b>Impairment</b>	
At 1 April 2024 and 31 March 2025	
<b>Carrying amount</b>	
At 31 March 2025	<u>573,002</u>
At 31 March 2024	<u>—</u>

All investments shown above are held at valuation.

# The Saturn Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 14. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>5,400</u>	<u>7,320</u>

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	<u>172,182</u>	<u>621,964</u>	<u>(177,086)</u>	<u>(25,339)</u>	<u>591,721</u>

	At 1 April 2023	Income	Expenditure	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	<u>278,931</u>	<u>5,991</u>	<u>(112,740)</u>	<u>—</u>	<u>172,182</u>

#### 16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Investments	573,002	<b>573,002</b>
Current assets	24,119	<b>24,119</b>
Creditors less than 1 year	(5,400)	<b>(5,400)</b>
<b>Net assets</b>	<u>591,721</u>	<u><b>591,721</b></u>

	Unrestricted Funds	Total Funds
	£	£
Investments	—	—
Current assets	179,502	179,502
Creditors less than 1 year	(7,320)	(7,320)
<b>Net assets</b>	<u>172,182</u>	<u>172,182</u>

#### 17. Related parties

During the year the Charity has received a donation for the sum of £12,900 (2024: £Nil) from Mr R M Shah who is also a trustee in the Charity.

**The Saturn Foundation**  
**Management Information**  
**Year ended 31 March 2025**

**The following pages do not form part of the financial statements.**

**The Saturn Foundation**  
**Detailed Statement of Financial Activities**  
**Year ended 31 March 2025**

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	612,900	—
Gift aid repayment	3,200	—
	<u>616,100</u>	<u>—</u>
<b>Investment income</b>		
Income from dividends	238	—
Bank interest receivable	5,626	5,991
	<u>5,864</u>	<u>5,991</u>
<b>Total income</b>	<u>621,964</u>	<u>5,991</u>
<b>Expenditure</b>		
<b>Investment management costs</b>		
Portfolio management	611	—
<b>Expenditure on charitable activities</b>		
Legal and professional fees	5,400	2,520
Other interest payable and similar charges	75	220
Charitable donations	171,000	110,000
	<u>176,475</u>	<u>112,740</u>
<b>Total expenditure</b>	<u>177,086</u>	<u>112,740</u>
<b>Net losses on investments</b>		
Realised (gains)/losses on disposal of investment assets	(202)	—
Gains/(losses) on revaluation of investments at market value	25,541	—
	<u>25,339</u>	<u>—</u>
<b>Net income/(expenditure)</b>	<u>419,539</u>	<u>(106,749)</u>

# The Saturn Foundation

## Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
<b>Expenditure on charitable activities</b>		
<b>Charitable donation for education and health</b>		
<i><b>Grant funding activities</b></i>		
Grant charitable activity -Medical and Health support	<b>171,000</b>	110,000
<b>Governance costs</b>		
Governance costs - accountancy fees	<b>1,800</b>	1,800
Governance costs - legal and other professional fees	<b>3,600</b>	720
Bank charges	<b>75</b>	220
	<b>5,475</b>	2,740
<b>Expenditure on charitable activities</b>	<b>176,475</b>	112,740