

Company number: 07594645

Charity Number: 1141619

Savannah Wisdom

Report and financial statements

For the year ended 30 April 2023

Savannah Wisdom
Reference and administrative information
for the year ended 30 April 2023

Company number 07594645

Charity number 1141619

Registered office and operational address c/o Shalni Arora
Office 4.02 Station House
Stamford New Road, Altrincham, WA14 1EP

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Bobby Arora

Shalni Arora

Simon Arora

Members Bobby Arora

Sanjay Aggarwal

Bankers Coutts

440 Strand, London WC2R 0QS

Independent Catherine Hall FCCA DChA Slade & Cooper Limited

examiner Beehive Mill, Jersey Street, Ancoats, Manchester, M4 6JG

Savannah Wisdom
Trustees' annual report
for the year ended 30 April 2023

The trustees present their report and the unaudited financial statements for the year ended 30 April 2023. Included within the trustees' report is the directors' report as required by company law.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

The aims of our charity are to tackle the issues of social injustice and global inequality by working with organisations that have a disruptive and radical approach to addressing these problems. Most organisations the charity works with are based in India, Africa or the United Kingdom.

Our work is focussed on supporting institutions that work to reduce inequality and tackle social injustice. The charity acts like an incubator, finding new organisations with a disruptive approach to long term issues and seed funding them or providing finance and expertise to allow them to grow and become sustainable.

Grant making policy

Savannah Wisdom does not accept unsolicited grant applications. Grants are awarded to projects that meet the objectives of the charity.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charities aims and objectives and in planning future activities and setting the grant making policy for the period. The objects are such as the trustees think fit and are exclusively charitable in accordance with the laws of England and Wales.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remain focused on its stated purposes.

Achievements and performance

The year to 30 April saw a slow down in grants as the Trustees of Savannah Wisdom continued to support the charities in which the foundation had previously invested and consolidated some of the positions already taken. Grants were made to The British Asia Trust, Feed My City providing free meals in inner Manchester. Savannah Wisdom has supported Belong to grow its base working with local authorities, voluntary organisations and civil society on their cohesion and integration programmes. Belong has gained a considerable reputation in providing high quality research and policy recommendations.

Savannah Wisdom
Trustees' annual report
for the year ended 30 April 2023

Financial review

£ 166,618 was spent on grants during the year. Further income of £20,000 from donations was received in addition to the income from investments and interest. Total funds available for distribution at 30 April 2023 amount to £1,062,523 none of which are restricted or committed.

Reserves policy

The charity has significant reserves to continue its work, holding £1,062,523 in unrestricted funds at the year end. The management continuously monitor cashflow and if necessary additional funding is sought from private individuals. As the Foundation has no working capital costs the Trustees have decided that a more detailed reserve policy is not necessary.

Investment policy and performance

The Trustees continued to take a risk averse strategy to long term investments for the year to 30 April 2023.

£500,000 was invested in a low risk managed investment fund at Coutts Bank. Given current market volatility, there are no plans to make further investments in the future, as wealth preservation is a key objective for Trustees.

Principal funding sources

Savannah Wisdom is funded by donations from private individuals.

Plans for the future

The Foundation continues its strategic review looking for organisations to support dealing with issues around cohesion and integration, food poverty and marginalisation in the UK. Savannah Wisdom is a core supporter of Belong – The Cohesion and Integration Network. The Foundation will continue its work with the British Asia Trust supporting its anti-trafficking work particularly in India.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 6 April 2011 and registered as a charity on 27 April 2011.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Recruitment and appointment of Trustees

The Directors of the Company are also charity trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. The recruitment and appointment of Trustees are as stated in the Articles of the Company.

Savannah Wisdom
Trustees' annual report
for the year ended 30 April 2023

Induction and training of Trustees

The Trustees are familiar with the practical work of the charity. New trustees will be given documents which set out the operational framework of the organisation, accounts, objectives and grant making policy.

All Trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

Decision making

Shalni Arora reviews possible grants and project applications, performing a thorough due diligence on the sustainability of the project, and whether it meets the criteria around social change. This is discussed with the other trustees and a decision on whether to progress or not is made.

Risk management

The Trustees have conducted a review of the major risks to which the charity is exposed. These are mainly in the area of grant making where a project may be supported which is not in line with the charity's objectives or which does not deliver the results expected by the organisation. Systems and procedures have been established to mitigate these risks.

Statement of responsibilities of the trustees

The Trustees (who are also directors of Savannah Wisdom for the purposes of company law) are responsible for preparing the Trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing 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 UK Accounting Standards and statements of recommended practice 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Savannah Wisdom
Trustees' annual report
for the year ended 30 April 2023

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 3 / 12 /2023 and signed on their behalf by

Shalni Arora

Director

**Independent examiner's report
to the Trustees of
Savannah Wisdom**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 30th April 2023 which are set out on pages 7 to 16.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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 accounts do not accord with those records; or
3. the accounts 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.

Catherine Hall FCCA DChA

Slade & Cooper Limited
Chartered Certified Accountants
Beehive Mill
Jersey Street
Ancoats
Manchester
M4 6JG

Date: 04/12/2023

Savannah Wisdom
Statement of Financial Activities
(including Income and Expenditure account)
for the year ended 30 April 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	20,000	-	20,000	-
Investments	4	19,587	-	19,587	8,316
Total income		39,587	-	39,587	8,316
Expenditure on:					
Grants	5	166,618	-	166,618	133,525
Administrative Costs	5	11,422	-	11,422	27,824
Total expenditure		178,040	-	178,040	161,349
Net income / (expenditure) before net gains / (losses) on investments		(138,453)	-	(138,453)	(153,033)
Net gains/(losses) on investments		(33,485)	-	(33,485)	(28,121)
Net income / (expenditure) for the year	7	(171,938)	-	(171,938)	(181,154)
Transfer between funds		-	-	-	-
Net movement in funds for the year		(171,938)	-	(171,938)	(181,154)
Reconciliation of funds					
Total funds brought forward		1,234,461	-	1,234,461	1,415,615
Total funds carried forward		1,062,523	-	1,062,523	1,234,461

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

Savannah Wisdom
Company number 07594645
Balance sheet as at 30 April 2023

	Note	2023	2022
		£	£
Current assets			
Investments	10	439,328	475,369
Debtors	11	2,920	1,013
Cash at bank and in hand	12	699,726	770,274
Total current assets		1,141,974	1,246,656
Liabilities			
Creditors: amounts falling due in less than one year	13	(79,451)	(12,195)
Net current assets		1,062,523	1,234,461
Total assets less current liabilities		1,062,523	1,234,461
Net assets		1,062,523	1,234,461
The funds of the charity:			
Restricted income funds		-	-
Unrestricted income funds	14	1,062,523	1,234,461
Total charity funds		1,062,523	1,234,461

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and in accordance with FRS102 SORP, and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 10 to 16 form part of these accounts.

Approved by the trustees on 3 / 12 / 2023 and signed on their behalf by:

.....
Shalni Arora (Director)

Savannah Wisdom
Statement of Cash Flows
for the year ending 30 April 2023

	Note	2023 £	2022 £
Cash provided by / (used in) operating activities	17	(90,135)	(150,512)
<i>Cash flows from investing activities:</i>			
Dividends, interest, and income from investments		19,587	8,316
Cash provided by / (used in) investing activities		19,587	8,316
Increase/(decrease) in cash and cash equivalents in the year		(70,548)	(142,196)
Cash and cash equivalents at the beginning of the year		770,274	912,470
Cash and cash equivalents at the end of the year		699,726	770,274

Notes to the accounts for the year ended 30 April 2023

1 Accounting policies

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

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 (FRS 102), second edition - October 2019 (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Savannah Wisdom meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b Preparation of the accounts on a going concern basis

The Trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The Trustees have made no key judgments which have a significant effect on the accounts.

The Trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next reporting period.

c Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

d Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

e Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Notes to the accounts for the year ended 30 April 2023 (continued)

f Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities undertaken is to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

h Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

i Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k Grants payable

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive the grant and any condition attaching to the grant is outside the control of the charity.

Where the charity gives a grant with conditions for its payment being a specified level of service or output to be provided, such grants are only recognised in the Statement of Financial Activities once the recipient of the grant has provided the service or output.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient, conditions and agreement completes but there is uncertainty about the timing of the grant.

Notes to the accounts for the year ended 30 April 2023 (continued)

2 Legal status of the charity

The charity is a company limited by guarantee registered in England and Wales and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The registered office address is disclosed on page 1.

3 Income from donations and legacies

Current reporting period	Unrestricted £	Restricted £	2023 £	2022 £
Donations	20,000	-	20,000	-
	20,000	-	20,000	-

4 Investment income

Current reporting period	Unrestricted £	Restricted £	2023 £	2022 £
Income from bank deposits	9,487	-	9,487	1,728
Income from portfolio	10,100	-	10,100	6,588
	19,587	-	19,587	8,316

5 Analysis of expenditure on charitable activities

Current reporting period	Grants payable £	Admin costs £	2023 £	2022 £
Grants payable:				
Projects in India (note 16)	50,000	-	50,000	52,500
Other (note 16)	116,618	-	116,618	81,025
Administration costs:				
Memberships	-	1,512	1,512	555
Partnerships	-	-	-	11,556
Travel and accomodation	-	1,468	1,468	-
Portfolio investment charges	-	2,556	2,556	2,916
Other	-	4,426	4,426	9,987
Governance costs (see note 6)	-	1,460	1,460	2,810
	166,618	11,422	178,040	161,349
			2023 £	2022 £
Unrestricted expenditure			178,040	161,349
			178,040	161,349

Notes to the accounts for the year ended 30 April 2023 (continued)

6 Analysis of governance costs

Current reporting period	2023	2022
	£	£
Accountancy services	1,460	2,810
	1,460	2,810

7 Net income / (expenditure) for the year

This is stated after charging/(crediting):	2023	2022
	£	£
Independent examiner's remuneration - accountancy fees	1,510	1,010

8 Trustee remuneration and expenses, and related party transactions

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2022: Nil).

No (2022:Nil) member of the management committee received travel and subsistence expenses during the year (2022:nil).

No (2022:One) member of the management committee received training during the year (2022:nil).

Aggregate donations from related parties were nil (2022: £nil).

Shalni Arora, Trustee, is a director of The British Asian Trust, Alder Hey Children's Charity. She is also a trustee of Belong - the Cohesion and Integration Network.

The British Asian Trust received a grant of £50,000 (2022:£59,500).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

9 Corporation tax

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Notes to the accounts for the year ended 30 April 2023 (continued)

10 Current asset investments

	2023 £	2022 £
Market value at the start of the year	475,369	506,406
Fees	(2,556)	(2,916)
Add net gain/(loss) on revaluation	(33,485)	(28,121)
	439,328	475,369
Cash held by investment broker pending reinvestment	-	-
Market value at the end of the year	439,328	475,369
Investments at fair value comprised:		
Equities	104,452	131,572
Fixed interest securities	310,172	336,122
Cash held within the investment portfolio	24,704	7,675
	439,328	475,369

Investments are all carried at fair value and are all traded in quoted public markets.

11 Debtors

	2023 £	2022 £
Other debtors	2,920	1,013
	2,920	1,013

12 Cash at bank and in hand

	2023 £	2022 £
Cash at bank and on hand	699,726	770,274
	699,726	770,274

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors and accruals	79,451	12,195
	79,451	12,195

Notes to the accounts for the year ended 30 April 2023 (continued)

14 Analysis of movement in unrestricted funds

Current reporting period					
	Balance at 1 May 2022 £	Income £	Expenditure £	Gain/(loss) on investments £	As at 30 April 2023 £
General fund	1,234,461	39,587	(178,040)	(33,485)	1,062,523
	1,234,461	39,587	(178,040)	(33,485)	1,062,523
Previous reporting period					
	Balance at 1 May 2021 £	Income £	Expenditure £	Gain/(loss) on investments £	As at 30 April 2022 £
General fund	1,415,615	8,316	(161,349)	(28,121)	1,234,461
	1,415,615	8,316	(161,349)	(28,121)	1,234,461
Name of unrestricted fund	Description, nature and purposes of the fund				
General fund	The free reserves after allowing for all designated funds				

15 Analysis of net assets between funds

Current reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	1,062,523	-	-	1,062,523
Total	1,062,523	-	-	1,062,523
Previous reporting period	General fund £	Designated funds £	Restricted funds £	Total £
Net current assets/(liabilities)	1,234,461	-	-	1,234,461
Total	1,234,461	-	-	1,234,461

Notes to the accounts for the year ended 30 April 2023 (continued)

16 Grants

	2023 £	2022 £
Projects in India		
British Asian Trust	50,000	52,500
Other	2,250	6,825
British Asian Trust (projects in UK)	-	7,000
Cancer Research	12,000	-
Cereneo Schweiz Ag Hertensteinstrasse	5,000	-
Good Small Business Awards	6,000	-
Feed My City UK	10,000	-
Manchester Youth Academy	25,000	-
Mental Health Global	16,651	-
Said Business School (Oxford University)	8,395	-
Tomorrowland	26,322	-
Vipassana Trust	5,000	-
HOME	-	(8,800)
Manchester International Festival	-	10,000
Manchester City Council	-	6,000
The University of Manchester (Manchester Museum)	-	50,000
Centre for Social Justice	-	10,000
	166,618	133,525

All grants are paid to institutions.

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

	2023 £	2022 £
Net income / (expenditure) for the year	(171,938)	(181,154)
Adjustments for:		
Dividends, interest and income from investments	(19,587)	(8,316)
Decrease/(increase) in current asset investments	36,041	31,037
Decrease/(increase) in debtors	(1,907)	(293)
Increase/(decrease) in creditors	67,256	8,214
Net cash provided by / (used in) operating	(90,135)	(150,512)