

Company registration number: 07629043  
Charity registration number: 1142610

**OM SARAVANABHAVA SEVA TRUST  
TRUSTEES' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2025**

---

---

## OM Saravanabhava Seva Trust Contents

---

	Page
Trustees' Report	1—5
Independent Examiner's Report	6
Statement of Financial Activities (including Income and Expenditure Account)	7
Balance Sheet	8
Cash Flow Statement	9
Notes to the Cash Flow Statement	10
Notes to the Financial Statements	11—16
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities (including Income and Expenditure Account)	17—18

---

**OM Saravanabhava Seva Trust**  
**Company No. 07629043**  
**Trustees' Report For The Year Ended 31 May 2025**

---

The trustees present their report and the financial statements for the year ended 31 May 2025.

## **Objectives and Activities**

### **Aims and Objectives**

#### **Objectives and aims**

The Charity's objects are specifically restricted to the following:

1. To promote the education for the public benefit of people under the age of 25 years in South East Asia including South India and Sri Lanka;
2. To relieve financial hardships, either generally or individually for the people living in South East Asia including South India and Sri Lanka;
3. To relieve sickness and preserve the health of people living in South East Asia including South India and Sri Lanka;
4. To promote educational and religious activities globally including UK and Europe.

To further its objects, the Charity may:

- Organise events and to arrange activities to raise funds for progress / promotion of the community center and objectives of the Trust;
- Establish Religious and Educational Institutions for the benefits of the Community;
- Raise funds, invite and receive contributions from person or persons by way of subscriptions and otherwise provided that the Trust shall not undertake trading activities in raising funds for the said objects; and
- Invest the monies of the Trust not immediately required for the said objectives in or upon such investment, securities or property as may be thought fit, subject nevertheless to such conditions (if any) as may for the time being be imposed or required by law.

### **Public Benefit**

#### **Public benefit**

In setting out the objectives and planning the activities, the trustees have given careful consideration to complying with the duty in section 17 of the Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission.

The Charity has also achieved the public benefit objectives by meeting the spiritual requirements of the congregation. This was achieved by holding the daily poojas, arti and discourses. All key festival and religious dates are observed and celebrated by the devotees.

### **Volunteers**

The Charity depends heavily upon the continuing support of devotees for its success. The efforts and dedication of the volunteers is integral to the prosperity of the Charity. We also thank all volunteers for the hard work during the year, particularly those working within the areas of building and facilities management, various educational cleaning, organised special events, decorations, and back-office support and other religious activities and pray that they continue to serve in the future. It is difficult to quantify the number of voluntary hours served by the devotees, for which we remain indebted.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

## **Achievements and Performance**

### **Main Achievements**

#### **Achievements and performance**

##### **Charitable activities**

The Trustees are pleased to report on this year in which the Charity fulfilled its objectives. All funds received during the year have been applied in meeting the Charity's charitable objectives.

Any surpluses arising from donations and other income are held for the general benefit of the Charity's operations.

##### **Fundraising activities**

The Charity depends heavily upon the continuing support of devotees. We also thank all volunteers for their hard work during the year, particularly those working within the areas of Prashad preparations, various educational activities, car park duties, cleaning, organised special events, decorations, and other religious activities and pray that they continue to serve the Trust in the future.

---

## **Financial Review**

**OM Saravanabhava Seva Trust  
Trustees' Report (continued)  
For The Year Ended 31 May 2025**

---

**Financial Position**

**Financial position**

The Statement of Financial Activities (SOFA) shows net income and expenditure for the year. The SOFA also shows the financial activity of the Charity:

At 31 May 2025, the Charity had net assets of £2,022,600 (2024 - £2,017,948)

**Income**

Total income of £279,275 decreased from the previous year by £281,385.

**Investment policy and objectives**

The Trustees' investment powers allow the Trustees to invest surplus funds to generate income with which to fund future activities.

The Trustees' investment policy is to aim for safety, commensurate with immediate and planned spending requirements and given the current uncertainties in the financial markets, the Trustees consider it appropriate to be holding funds in deposit accounts where they achieve a steady return.

**Reserves Policy**

The increase in unrestricted reserves totaling to £2,022,600 (2024 - £2,017,948), indicates that there are no material risks to the Trust's ability to operate as a going concern. As a result, the accounts have been prepared on a going concern basis.

The Trustees have confirmed that, after careful review of the reserves policy, the most appropriate measure of reserves for the Charity is by reference to the Charity's liquidity position. As at 31 May 2025, in considering the adequacy of the reserves, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they have continued to adopt the going concern basis concept in preparing the financial statements.

The Trustees consider the key measure of sustainability for the Charity to be current and future liquidity cover, rather than the surplus or deficit accounting position. As a consequence, the Trustees have set appropriate reserves policies relating to liquidity based on the relationship between readily realisable assets, on-going level of donations received, and the cash requirements associated with sustaining the Charity's operations for a year.

In establishing this policy, the Board of Trustees conducts an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items.

This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values;
- to protect ongoing charitable projects; and
- to allow the Charity to meet its objectives.

**Additional Note**

**Financial review**

Risks and issues considered by the Board of Trustees in making this judgement on the level of unrestricted reserves include:

- likelihood of a downturn in income streams;
- year of time required to re-establish income streams;
- year of time required to downsize the Charity operations; whether there is adequate control over budgets; and
- requirements for a reasonable level of working capital.

The Trustees are of the view that with minimum annual income of £250,000, maintaining unrestricted reserves of at least £25,000 will provide sufficient resources in the event of adverse conditions. The Trustees have also assessed other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

In the event of the Charity facing difficult financial circumstances, this would allow it to continue operations during a year of managed adjustment to these new circumstances.

The Trustees review the Charity's reserves policy annually and are satisfied with this level of unrestricted reserves at the end of 2025 and are confident that the unrestricted reserves will continue to increase in subsequent years.

**Laws and Regulations**

The trustees recognise their statutory obligations under the Companies Act 2006 and the Charities Act 2011 to prepare and file annual financial statements within the required deadlines. New trustees have been appointed to strengthen the board and to provide additional capacity and oversight. Enhanced procedures and controls have also been implemented to better manage statutory reporting and governance responsibilities going forward.

...CONTINUED



**OM Saravanabhava Seva Trust  
Trustees' Report (continued)  
For The Year Ended 31 May 2025**

---

**Additional Note - continued**

The trustees remain committed to upholding the highest standards of governance and regulatory compliance, and will continue to review and improve internal processes to ensure that the charity meets all of its legal obligations in a timely manner.

**Risk management**

The Trustees have an informal risk management strategy which comprises:

- Ongoing review of the risks the Charity may face;
- Establishment of systems and procedures to mitigate those risks; and
- Implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise.

The Board of Trustees is responsible for the management of the risks faced by the Trust. Consideration of such risks is made on an informal ongoing basis and controls to mitigate such risks are reviewed on an ongoing informal basis. A review and assessment of these controls is undertaken on an annual basis.

Through the above, the Trustees are satisfied that major risks identified are subsequently mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

The activities of the Charity are dependent on its ability to raise funds from donations. The Trustees consider this risk to be low as its donors are diverse and very supportive. The charitable expenditure is largely discretionary and can be reduced to mitigate a substantial reduction in income.

**Structure, Governance and Management**

**Governing Document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation is a charitable company limited by guarantee, incorporated on 10 May 2011. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of company being wound up, members are required to contribute an amount not exceeding £10.

**Trustee Selection Methods**

**Recruitment and Appointment of Management Committee**

The directors of the company are also charity trustees for the purpose of charity law and under the company's Articles known as members of the management committee. Under the requirements of adopted Memorandum and Articles of Association, directors of the Management Committee can only be nominated by the incumbent directors by way of a special resolution requiring a majority of no less than 75%. Each director is expected to serve a period of no less than one year for the date of appointment and could be eligible for re-appointment via a appropriate resolution.

Each member of the Management committee is from a different professional background and offers skills required for smooth and efficient strategic and operational planning.

**Organisational structure**

The Trust is a company limited by guarantee. The Trust is a Registered Charity under the Laws of England and Wales, which is overseen by the Charity Commission. The Trustees are responsible for the activities of the Trust and the day to day management.

There are currently six members each giving a guarantee to contribute a sum, not exceeding £10, to the company should it be wound up. The governing document is the Articles of Association.

**Trustee Induction and Training**

Most trustees are already familiar with the practical work of the charity having been volunteered for the charity for the last 10 years. Additionally, new trustees have an induction meeting with current trustee board and senior advisory team before having a formal meeting with registered Manager and his/her staff which is aimed to familiarise them with day to day operations, tactical & strategic planning. The trustees are encouraged to attend seminars and training opportunities on governance.

The trustees are constantly looking for professional persons to join the Board particularly with knowledge and expertise in Health and Social care, Human Resources and Financial management.

**Risk management**

...CONTINUED

**OM Saravanabhava Seva Trust  
Trustees' Report (continued)  
For The Year Ended 31 May 2025**

---

**Trustee Selection Methods - continued**

The Management Committee has conducted a review of the major risks to which the charity is exposed. A risk system has been established and is updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

During the year ended 31 May 2025, the Charity maintained robust governance procedures and continued to strengthen its risk management framework in line with the Charity Commission's governance code. The Board of Trustees conducted regular reviews of trustee suitability and maintained appropriate oversight of all charitable activities.

**Additional Note**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

Prior to the year end, in April 2025, a former trustee was convicted of criminal offences in the UK courts. The individual was suspended from trusteeship duties in June 2023 upon the commencement of proceedings, followed by resignation post-conviction on 7 Apr 2025. The conviction related to matters entirely unconnected to their role as a trustee or any charitable activities of the Trust.

Upon becoming aware of the conviction, the trustees immediately reviewed all governance procedures, confirmed that appropriate safeguarding processes had been followed during the individual's tenure, but also invested in improving current safeguarding measures. The Board took prompt action to assess any potential reputational or operational impact on the Charity and determined that no charitable funds or beneficiaries were affected by these matters.

The trustees have fully cooperated with the Charity Commission and followed all required reporting procedures. A comprehensive review of governance frameworks, trustee recruitment processes, and safeguarding policies has been undertaken to ensure continued compliance with regulatory requirements and best practice standards. The Board remains confident that robust decision making procedures, governance structures and a responsible approach to delegation are in place to protect the Charity's assets, beneficiaries, and reputation.

The trustees continue to act in the best interests of the Charity and its beneficiaries, maintaining the highest standards of governance and regulatory compliance.

---

**Reference and Administrative Details**

**Trustees**

Ms Bahava Subramaniam (appointed 04/05/2025)  
Mrs Theivatheeswary Selvendran  
Mr Ponnuthurai Aingaran  
Dr Amlan Roy (appointed 04/05/2025)  
Mr Ashu Mehta  
Mr Sindugen Selvalingam  
Professor Ramnath Narayanswamy

**Charity Number**

1142610

**Company Number**

07629043

**Independent Examiner**

Majuran Pushpanathan ACMA  
Ace Accountants & Tax Consultants Ltd  
Chartered Management Accountants  
127 Fencepiece Road  
Ilford  
IG6 2LD

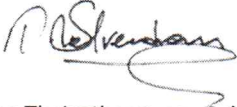
**OM Saravanabhava Seva Trust  
Trustees' Report (continued)  
For The Year Ended 31 May 2025**

---

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mrs Theivatheeswary Selvendran

Trustee

28/02/2025



**OM Saravanabhava Seva Trust**  
**Independent Examiner's Report to the Trustees of OM Saravanabhava Seva Trust**  
**For The Year Ended 31 May 2025**

---

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 May 2025.

**Responsibilities and Basis of Report**

As the charity trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

Since the Company'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 Chartered Institute of Management Accountants, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Majuran Pushpanathan ACMA  
28/02/2025  
127 Fencepiece Road  
Ilford  
IG6 2LD

**Ace Accountants & Tax Consultants Ltd**  
*Chartered Management Accountants*  
127 Fencepiece Road, Ilford, Essex, IG6 2LD  
T: 0208 550 5369 | M: 0753 5555 001  
W: [www.aceaccountants.co.uk](http://www.aceaccountants.co.uk)



**OM Saravanabhava Seva Trust**  
**Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 May 2025**

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	3	276,083	558,129
Other trading activities	4	1,249	701
Investments	5	1,943	1,830
		<u>279,275</u>	<u>560,660</u>
<b>EXPENDITURE ON:</b>			
Charitable activities:	7		
Charitable Activities		(274,623)	(655,307)
<b>NET INCOME/(EXPENDITURE)</b>		<u>4,652</u>	<u>(94,647)</u>
<b>NET MOVEMENT IN FUNDS</b>		<u>4,652</u>	<u>(94,647)</u>
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		<u>2,017,948</u>	<u>2,112,595</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	16	<u><u>2,022,600</u></u>	<u><u>2,017,948</u></u>

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

**OM Saravanabhava Seva Trust**  
**Balance Sheet**  
**As At 31 May 2025**

		2025	2024
		Unrestricted	Total
	Notes	funds	funds
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	11	2,073,607	2,105,820
		<u>2,073,607</u>	<u>2,105,820</u>
<b>CURRENT ASSETS</b>			
Stocks	12	3,120	3,120
Cash at bank and in hand		119,623	92,746
		<u>122,743</u>	<u>95,866</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	13	<u>(163,239)</u>	<u>(162,981)</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>(40,496)</u>	<u>(67,115)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,033,111</u>	<u>2,038,705</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	14	<u>(10,511)</u>	<u>(20,757)</u>
<b>NET ASSETS</b>		<u>2,022,600</u>	<u>2,017,948</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		<u>2,022,600</u>	<u>2,017,948</u>
<b>TOTAL FUNDS</b>	16	<u>2,022,600</u>	<u>2,017,948</u>

For the year ending 31 May 2025 the charitable company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charitable company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board



Mrs Theivatheeswary Selvendran

Trustee

28/02/2025

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

**OM Saravanabhava Seva Trust**  
**Cash Flow Statement**  
**For The Year Ended 31 May 2025**

	Notes	2025 £	2024 £
<b>Cash flows from operating activities</b>			
Net cash generated from operations	1	15,717	41,450
Interest paid		(403)	(657)
Net cash generated from operating activities		15,314	40,793
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		-	(139,224)
Proceeds from disposal of tangible assets		19,732	-
Interest received		1,943	1,830
Net cash generated from/(used in) investing activities		21,675	(137,394)
<b>Cash flows from financing activities</b>			
Repayment of bank borrowings		(10,112)	(9,991)
Increase/(decrease) in cash and cash equivalents		26,877	(106,592)
Cash and cash equivalents at beginning of year	2	92,746	195,464
Cash and cash equivalents at end of year	2	119,623	88,872



**OM Saravanabhava Seva Trust**  
**Notes to the Cash Flow Statement**  
**For The Year Ended 31 May 2025**

**1. Reconciliation of income/(expenditure) to cash generated from operations**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure)	4,652	(94,647)
<i>Adjustments for:</i>		
Interest expense	403	657
Interest income	(1,943)	(1,830)
Depreciation of tangible assets	27,598	27,829
Profit on disposal of tangible assets	(15,117)	-
<i>Movements in working capital:</i>		
Decrease in trade and other debtors	-	6,000
Increase in trade and other creditors	124	103,441
Net cash generated from operations	<u>15,717</u>	<u>41,450</u>

**2. Cash and cash equivalents**

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	91	91
Short term deposits including current asset investments (less than 3 months)	119,532	92,655
Overdraft facilities repayable on demand	(4,008)	(3,874)
Cash and cash equivalents as stated in the Statement of Cash Flows	<u>115,615</u>	<u>88,872</u>

**3. Analysis of changes in net funds**

	<b>As at 1 June 2024</b>	<b>Cash flows</b>	<b>As at 31 May 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	92,746	26,877	119,623
Debts falling due within one year	(3,874)	(134)	(4,008)
Debts falling due after more than one year	(20,757)	10,246	(10,511)
	<u>68,115</u>	<u>36,989</u>	<u>105,104</u>

**OM Saravanabhava Seva Trust**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2025**

---

**1. General Information**

OM Saravanabhava Seva Trust is a company limited by guarantee, incorporated in England & Wales, registered number 07629043 and registered charity number 1142610. The registered office is .

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

Basis of preparing the financial statements

Om Saravanabhava Seva Trust is a private company limited by guarantee in England. The address of the registered office is detailed as part of the report to the trustees of these financial statements. The nature of the charity's operations and principal activities are the advancement of education in culture and art.

The charity constitutes a public benefit entity as defined by FRS 102. 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, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2.2. Going Concern Disclosure**

The trustees have assessed the charity's ability to continue as a going concern in light of a significant reduction in income following the disruption caused by the resignation of a key trustee in April 2025, who had previously played a central role in the charity's fundraising and community engagement activities. This event has directly resulted in a decrease in incoming resources of approximately £1,529,000, leading to a reduction in cash reserves of around £100,000 and a net current asset deficit at year end. The trustees recognise that the loss of this individual's involvement has had a material and ongoing impact on the charity's ability to generate income, and projections indicate a continued trend in the short term.

In response, the trustees have implemented cost control measures and are actively seeking alternative sources of funding to stabilise the charity's finances. The charity retains substantial fixed assets and overall net assets remain positive, which provides a degree of financial resilience. Based on current forecasts and prudent management of resources, the trustees believe the charity can continue to meet its obligations as they fall due for at least the next twelve months.

Nevertheless, the trustees acknowledge that a material uncertainty exists due to the ongoing reduction in income and the current net current asset deficit. While steps are being taken to address these challenges, the charity's continued ability to operate as a going concern is dependent on the successful implementation of these measures. Accordingly, the financial statements have been prepared on a going concern basis, but this material uncertainty may cast significant doubt on the charity's ability to continue as a going concern beyond the foreseeable future.

**2.3. Incoming Resources**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in-kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

...CONTINUED



**OM Saravanabhava Seva Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2025**

---

**2.3. Incoming Resources - continued**

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably. Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

**2.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Nil
Leasehold	1% Straight Line
Motor Vehicles	20% Reducing balance
Fixtures & Fittings	20% Straight Line
Computer Equipment	Nil

**2.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

**2.6. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**3. Income from Donations and Legacies**



**OM Saravanabhava Seva Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2025**

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	177,052	315,323
Gift aid	99,031	57,582
Money box collection	-	185,224
	<u>276,083</u>	<u>558,129</u>

**4. Income from Other Trading Activities**

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Just giving projects	<u>1,249</u>	<u>701</u>

**5. Investment Income**

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	<u>1,943</u>	<u>1,830</u>

**6. Net Income/(Expenditure)**

The net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	27,598	27,829
Gain/Loss on disposal of tangible fixed assets	<u>(15,117)</u>	<u>-</u>

**7. Analysis of Expenditure**

	Activities undertaken directly	Grant funding of activities	Support costs (see note 8)	2025 Total
	£	£	£	£
Charitable Activities	<u>40,543</u>	<u>6,798</u>	<u>227,282</u>	<u>274,623</u>

	Grant funding of activities	Support costs (see note 8)	2024 Total
	£	£	£
Charitable Activities	<u>164,639</u>	<u>490,668</u>	<u>655,307</u>

**OM Saravanabhava Seva Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2025**

**8. Support Costs**

	<b>2025</b>
	<b>Charitable Activities</b>
	<b>£</b>
Employee costs	22,394
Premises expenses	164,109
General administration	27,895
Depreciation	12,481
Interest payable	403
	<u>227,282</u>
	<b>2024</b>
	<b>Charitable Activities</b>
	<b>£</b>
Employee costs	33,616
Premises expenses	241,413
General administration	187,153
Depreciation	27,829
Interest payable	657
	<u>490,668</u>

**9. Staff Costs**

Staff costs were as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>12,799</u>	<u>9,714</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

**10. Average Number of Employees**

Average number of employees during the year was: 3 (2024: 2)

**11. Tangible Assets**

	<b>Land &amp; Property</b>		<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>
	<b>Freehold</b>	<b>Leasehold</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 June 2024	650,000	1,444,027	14,084	30,542
Disposals	-	-	(14,084)	-
As at 31 May 2025	<u>650,000</u>	<u>1,444,027</u>	<u>-</u>	<u>30,542</u>

...CONTINUED

**OM Saravanabhava Seva Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2025**

**Depreciation**

As at 1 June 2024	-	31,470	9,469	5,902
Provided during the period	-	20,890	923	5,785
Disposals	-	-	(9,469)	-
As at 31 May 2025	-	52,360	923	11,687

**Net Book Value**

As at 31 May 2025	650,000	1,391,667	(923)	18,855
As at 1 June 2024	650,000	1,412,557	4,615	24,640

**Cost**

As at 1 June 2024		14,008	2,152,661
Disposals		-	(14,084)
As at 31 May 2025		14,008	2,138,577

**Depreciation**

As at 1 June 2024	-	46,841
Provided during the period	-	27,598
Disposals	-	(9,469)
As at 31 May 2025	-	64,970

**Net Book Value**

As at 31 May 2025	14,008	2,073,607
As at 1 June 2024	14,008	2,105,820

**Computer  
Equipment**

£

**Total**

£

**2025**

£

**2024**

£

Stock	3,120	3,120
-------	-------	-------

**13. Creditors: Amounts Falling Due Within One Year**

**2025**

£

**2024**

£

Bank loans and overdrafts	4,008	3,874
Other creditors	137,571	137,207
Accruals and deferred income	21,660	21,900
	163,239	162,981

**14. Creditors: Amounts Falling Due After More Than One Year**

**2025**

£

**2024**

£

Bank loans	10,511	20,757
------------	--------	--------



**OM Saravanabhava Seva Trust**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2025**

**15. Loans**

An analysis of the maturity of loans is given below:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year or on demand:		
Bank loans	4,008	3,874
	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Amounts falling due between one and five years:		
Bank loans	10,511	20,757

**16. Movement in Funds**

	<b>As at 1 June 2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 May 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	2,017,948	279,275	(274,623)	2,022,600
<b>Total funds</b>	2,017,948	279,275	(274,623)	2,022,600

	<b>As at 1 June 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 31 May 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	2,112,595	560,660	(655,307)	2,017,948
<b>Total funds</b>	2,112,595	560,660	(655,307)	2,017,948

**17. Transactions with Trustees**

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

<b>2025</b>	<b>2024</b>
<b>£</b>	<b>£</b>

**18. Related Party Disclosures**

**19. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**OM Saravanabhava Seva Trust**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account)**  
**For The Year Ended 31 May 2025**

	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations	177,052	315,323
Gift aid	99,031	57,582
Income from donations and legacies	-	185,224
	276,083	558,129
<b>Other trading activities</b>		
Just giving projects	1,249	701
	1,249	701
<b>Investments</b>		
Bank interest receivable	1,943	1,830
	1,943	1,830
	279,275	560,660
<b>EXPENDITURE ON:</b>		
<b>Charitable Activities:</b>		
<b>Charitable Activities</b>		
Cost of raising funds	(40,543)	-
Grants to institutions	(6,798)	(164,639)
Wages and salaries	(12,799)	(9,714)
Staff welfare	-	(493)
Travel and subsistence expenses	(9,595)	(23,409)
Rent	(18,500)	(97,017)
Rates	(9,017)	(17,670)
Light and heat	(26,952)	(26,806)
Repairs and maintenance	(8,807)	(99,920)
Security costs	(100,833)	-
Computer software costs	(1,353)	(623)
Insurance	(8,218)	(2,461)
Printing, postage and stationery	(504)	(3,405)
Advertising and marketing costs	(1,931)	(6,320)
PR expenses	-	(42,759)
Telecommunications	(2,805)	(3,404)
Audit fees	-	(9,700)
Accountancy fees	(1,200)	-
Professional fees	(10,775)	(115,412)
Other services	(1,043)	-
Bank charges	(66)	(3,069)
Depreciation of motor vehicles	(923)	(1,154)
Depreciation of fixtures and fittings	(5,785)	(5,785)

...CONTINUED

**OM Saravanabhava Seva Trust**  
**Detailed Statement of Financial Activities (including Income and Expenditure Account)**  
**(continued)**  
**For The Year Ended 31 May 2025**

Depreciation of leasehold land and property	(20,890)	(20,890)
Loss on disposal of tangible fixed assets	15,117	-
Bank loan interest	(403)	(657)
	<u>(274,623)</u>	<u>(655,307)</u>
	<u>(274,623)</u>	<u>(655,307)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>4,652</u>	<u>(94,647)</u>