

THE SAVITRI WANEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE SAVITRI WANEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Arjun Waney Judy Waney Devika Mokhtarzadeh Rina Bijur Edward Bond Azad Shivdasani Gulu Waney Jai Waney Vivan Suri Sunhil Sippy	(resigned July 2023)
Honorary Treasurer	Mr V Thapar	
Charity number	1179087	
Principal address	33 Blomfield Road London W9 1AA United Kingdom	
Auditor	HW Fisher LLP Acre House 11-15 William Road London NW1 3ER United Kingdom	
Bankers	Coutts & Co 440 Strand London WC2R 0QS	

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THE SAVITRI WANNEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Board of Trustees are pleased to present their report and financial statements for the year ending 31 March 2023. The report and financial statements comply with the requirements of the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS102 (effective 1 January 2019).

Strategic Objectives

Savitri is a small charitable trust representing a range of interests. Since 2001 we have funded programmes that improve the health and well-being of communities, particularly in rural India via palliative and eyecare programmes. Whilst we continue to support this important work, in recent years our funding has expanded to include projects that work on environmental health and preservation, with a broader geographical focus beyond India.

Savitri is committed to making the most efficient use of donated funds, promising that 100% of any donations received go to the projects they are earmarked for. Trustees are proud of the public benefit undertaken by Savitri and have due regard to the Charity Commission's guidance on this. We are grateful to our implementing partners, colleagues, networks, friends, and donors – all of whom make it possible for Savitri to continue to work in this way.

Overview 2022-23

Throughout the year, the Trust granted thirty-seven individual grants to twenty-five partners working across Community and Environmental Health.

The Trust continued to grow and strengthen its approach to collaborative grant making, with six grants directed through funding in partnership with other funders or a form of pooled funding. The majority of grants this year were continuation grants (15) reflecting the strategy to commit to multi-year funding cycles. Funding this year had a global reach, with partners working across the UK and Europe (14) India (5), South America (3), Nigeria (1), Kenya (1) and Canada (1).

The Trust is proud to support a range of projects all of which are working to improve the health of people and planet. From agroecological approaches to farming, improving laws and regulation to protect our land, soil and sea and championing inspiring individuals and their communities in their unique approaches to protecting the planet we all share.

The Savitri Foundation

We guarantee quality local understanding, due diligence and monitoring of our Indian partners through our sister organisation the Savitri Wanney Charitable Foundation which is based and registered in India (under the Maharashtra Public Trusts Act: E-21518) No direct grants were made to the Foundation but we continue to work together to support our existing partnerships with rural community health projects; Akhand Jyoti Eye Hospital, Cachar Cancer Hospital and Emmanuel Hospital Association.

Project Funding 2022-23

Rural community health - In total £295,981 was granted in donations towards four long-term partners delivering projects working in Eyecare and Palliative Care in rural India (3) and Nigeria (1).

1 The Yugrishi Shriram Sharma Acharya Charitable Trust (*Registered number 4981 (Bombay Act), FCRA: 147120733*). This is the registered charity for which the charitable eye hospital Akhand Jyoti Eye Hospital (AJEH) is a beneficiary. During 2022-23 our funding directly subsidised 5,000 free cataract surgeries at the Savitri Wanney Eye Centre, Purnia.

2 Tulsi Chanrai Foundation (TCF) (*Nigerian Registered Charity with the Government Department of National Planning Commission of Nigeria*). A grant was donated to fund free cataract surgeries at Calabar Eye Centre, in the Southern region of Nigeria. This donation specifically supported 265 surgeries at Calabar Eye Hospital.

3 Emmanuel Hospital Association (EHA) (*Indian Society registration number: 4546*). EHA has nineteen hospitals in some of the remotest and poorest parts of India. 2022-23 marks our seventh consecutive year of funding palliative care services within this organisation. Our funding is directed towards the Palliative care teams, supporting their efforts to integrate comprehensive home-based palliative care services across their hospitals in Northeast India, as well as capacity building programmes to train their staff teams.

4 Cachar Cancer Hospital & Research Centre (CCH) CCH is based in rural Assam and provides much needed cancer care services to the people in the region of the Barack Valley. This year was the third year in which Savitri has supported their home-based palliative care program, in particular the establishment and support of a Satellite Clinic model of care – a vital service that is much needed in the community.

THE SAVITRI WANNEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Environmental Health. This year a total of £538,347 was donated via 31 grants to UK and International NGOs working to improve the health of people and planet. Any work seeking to address the health of the environment will inevitably be far-reaching however, our broad focus areas this year has fallen into the following programme themes; Food, Farming and Land, Toxics, Chemicals and pollutants, Biocultural diversity and Youth Movement building.

Food, Farming and Land: Projects that are taking an agroecological approach to; strengthen food security, protect and restore biodiversity, respect traditional knowledge and improve livelihoods.

1) Farming the Future (FTF) is a collective of funders, grantees, advisors and ambassadors from within the UK food and farming movement with an ambitious aim to facilitate collaborative action for a regenerative, agroecological future in food and farming. The funding is currently hosted by fiscal host Prism, the Gift Fund. The latest grant round distributed £556,902 (of which Savitri Wanney Charitable Trust contributed £75,000) in grants to support a diverse range of work including 11 collaborative projects in the UK and direct funding for 10 people to take part in Stir to Action's New Economy Programme.

2) The Gaia Foundation

Gaia's Seed Programme aims to restore the UK's traditional knowledge of seed saving to strengthen the country's seed sovereignty therefore ensuring our food system is more resilient against climate change and other pressures. The Programme is now in its 6th year and continues to support the production of open-pollinated, locally produced seed in the UK and Ireland as well as to influence, collaborate and participate in the national and international movement towards seed sovereignty. This is the fifth consecutive year Savitri has supported this project. In addition to this project, Savitri granted a small research and development grant towards Gaia's 'We Feed The World' storytelling campaign, showcasing the small-scale farmers and fishers who produce 70% of the world's food on less than a quarter of its farmland. The grant was used to develop the next iteration of the campaign, which will shift its focus to the UK and the people who farm this land, at a critical moment for the future of British farming.

3) Beaver Trust

Beaver Trust are on a mission to recover Britain's waterways and landscapes through the re-establishment of beaver wetlands across whole river catchments. Their approach is to provide practical solutions to help people to live alongside beavers and support legislation that rebuilds ecosystems and strengthens climate resilience in a time of ecological and climate crisis.

4) The Soil Association

The Soil Association work with farmers, businesses, policymakers and communities to develop world-leading standards to protect the future health of people, animals, plants and the environment. This year's grant was restricted towards work to remove dangerous pesticides from imported poultry feed.

5) Stop Ecocide International (SEI)

Stop Ecocide International is developing global cross-sector support for an international crime of ecocide. Ecocide is a word to describe what is happening to our planet; the mass damage and destruction of the natural living world. It literally means "killing one's home". The team are working, together with a growing global network of lawyers, diplomats, and across all sectors of civil society, towards making ecocide an international crime. This grant is being funded in collaboration with four other foundations; Be the Earth, Bertha Foundation, Gower Street and the Roddick Foundation.

Toxics, chemicals and pollution: Projects with a shared vision for the food we eat, the air we breathe and the products we use to be free from harmful chemicals. The six partners we have funded each take different approaches to this work including Law, Policy, Cross sector partnerships and public awareness campaigns. Many are also working collectively on specific projects and cases.

6) ClientEarth

ClientEarth is an environmental law charity. The funding from Savitri is restricted towards the team of lawyers who work on Plastics and harmful chemicals. An astounding 70% of the chemicals used and produced today are hazardous to our health or the environment. Their team is working to identify harmful substances, ban them where possible and advocate for accessible and transparent information and systems about chemicals to ensure there is accountability by industry and decision makers.

7) Pesticides Action Network UK (PAN UK)

PAN UK are the only UK charity focused entirely on solving the problems caused by pesticide use. They provide safe alternatives for pesticides in farming, gardens, and home life. In addition to providing solutions, they also tackle the cause of pesticide damage by confronting policy makers, governments and regulators. Our funding is unrestricted and supports the policy and campaigning work; focussing on changing the systems which drive unnecessary and unsustainable pesticide use in the UK.

THE SAVITRI WANNEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8) CHEM Trust

CHEM Trust works with policy makers, scientists, other civil society groups and industry to campaign for restrictions on hazardous chemicals and ensure that they are replaced with safer alternatives. Their work focuses on the identification, and control, of hormone disrupting chemicals because they are of grave concern to the environment, wildlife and people's health. They do this work at UK, EU and international level. Our funding is directed towards the teams' core costs to carry out this important work.

9) Breast Cancer UK on behalf of the Hazardous Chemicals Working Group

BCUK is dedicated to the primary prevention of breast cancer through scientific understanding, education, collaboration and policy change both nationally and internationally. In 2020, together with other NGOs, BCUK formed the Hazardous Chemicals Working Group which is now comprised of over 10 NGOs and academics, including Breast Cancer UK, CHEM Trust, CPES, Wildlife and Countryside Link, Fidra, and the Marine Conservation Society. Our funding was directed towards a specific project seeking to build public interest, awareness and action in relation to the Chemical Crisis.

10) Cancer Prevention and Education Society (CPES)

CPES works to reduce the incidence of cancer and other diseases, communicating the latest research to key technical and policy audiences to make the case for improved chemicals regulation. The UK has the highest use of flame retardants (FRs) in the world. Our grant funding is directed to cover core costs of the team and their work to reduce human and environmental exposure to toxic flame retardants in the UK and the EU.

12) Wildlife and Countryside Link (LINK)

Wildlife and Countryside Link are the largest environmental coalition in England. This grant was directed towards a sector-wide campaign on chemical pollution. The campaign will focus on a narrative around chemical pollution which is accessible to the public and use this to leverage key asks for the UK Chemicals Strategy, highlighting the key polluting industries. Their aim is for the campaign to galvanise public and parliamentary support for strong government action on chemical pollution action.

Biocultural Diversity: The term "biocultural diversity" is used to encompass how crucial the knowledge, innovations, and practices of indigenous peoples and local communities are for conservation and sustainability. Our funding is being donated in collaboration and community with partners who have established relationships with people who manage these landscapes; indigenous people across Brazil and local communities in India whose work is protecting entire ecosystems through traditional custom, knowledge, conservation and collaborative decision making.

Synchronicity Earth work to address overlooked and underfunded conservation challenges for globally threatened species and ecosystems. Through their Flourishing Diversity programme, they also support Indigenous Peoples and local communities to protect and revive biocultural diversity. Synchronicity are facilitating the Savitri grants for two community projects with indigenous communities in India and Brazil, as part of two pooled funding initiatives detailed below:

12) The Idu Mishmi Shaman Fellowship Programme - This is a collaborative project funded by Savitri and the Roddick Foundation, that is part of a three-strand programme of conservation and culture projects working in the Dibang Valley, in Arunachal Pradesh, India. The Idu Mishmi are a tribe of 12,000 people indigenous to Dibang Valley. The different projects collectively aim to preserve the culture and ways of life of the Idu Mishmi and conserve the rich biodiversity of the area.

13) The Commission Guarani Yvyrupa (CGY) - The Guarani are an indigenous community in Southern Brazil who are working to legally secure their ancestral land and protect themselves from external threats. Our funding is part of a collaborative grant pool, supporting their legal team on demarcating, securing and defending indigenous Guarani land. This marks the third consecutive year of funding this work.

14) The Alliance for the Amazon and Beyond - Pooled Fund funded via Fundo Socio Ambiental Casa. This Alliance is made up of a network of funders who share an intention to collaboratively fund and exchange learning, primarily supporting initiatives arising from indigenous and forest peoples and their allies; also drawing on the knowledge coming from the whole Alliance as it grows.

15) Choose Earth funded via Choose Love and their fiscal host, Prism the Gift Fund. Choose Earth aims to platform indigenous intelligence, strategy and science at the centre of the global climate conversation, and to raise resource to support the best collective work. Our funding directly supports a project called Voo da Vespa, an Indigenous-led project to network, amplify, strengthen and resource Indigenous peoples in Brazil, following a philosophy, methodology and strategy created in collaboration with renowned Indigenous leaders.

THE SAVITRI WANNEY CHARITABLE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Youth Movement Building: In January 2022, Savitri began a pilot programme to support and fund youth climate leaders globally. The vision is to grant small unrestricted donations to resource and champion the youth movement in their work to improve the health of people and planet. The funding this year was directed towards eight individuals and six organisations across the world including;

16) Greenhouse Communications. Greenhouse are communications specialists on a mission to drive positive social and environmental impact. Our grant supported their work at the Children and Youth Pavilion at COP27 to amplify the voices of youth climate leaders through communications training, resources and support at international conferences.

17) The Global Youth Biodiversity Network (GYBN). GYBN is an international network of youth organisations and individuals from all over the world whose common goal is to prevent the loss of biodiversity. It is the network representing youth voices under the Convention on Biological Diversity (CBD), our funding (granted via Synchronicity Earth) helped support their activities at the United Nations Biodiversity Conference (COP15) in Montreal, Canada in December 2022 – which ended with a landmark agreement to guide global action on nature through to 2030.

18) Coalition WILD. (CW) is an official program of the WILD Foundation, a 501(c)3 organization that works internationally to connect and protect people, wildlife, and wild places. CW take an action-focused role in youth development and facilitate youth leadership through mentorship, providing capacity building opportunities and amplify the voices of youth through network connections and storytelling. Our funding was directed towards the 'EXCEerator Program' a six-month leadership and capacity building training run, led by and designed by young people under 35 years old.

19) Force of Nature are working globally with young people to turn eco-anxiety into action, and with leaders to drive intergenerational solutions. Their approach to this work is through a combination of mindset programmes, training pathways, and generating paid employment opportunities for young people. Our funding aims to help scale the *Anxiety to Agency* programme through a research project and increased training opportunities to ensure this important resource remains available and accessible to underserved communities across the UK and beyond.

20) HERO Labs. HERO is the first subscription-based platform pricing a stable income for mobilisers working to change a specific climate policy. The aim of this project is to mobilise unrestricted funds to support young climate mobilisers, quickly, efficiently and transparently. HERO also provides access to a global network of mentors in the climate space to support with refining policies, introducing to their networks and advice on communications around their policy work.

21) The Iris Project provides grant funding, peer-to-peer mentorship and bespoke capacity building to young people working to deliver locally led, nature-focused solutions to the climate crisis. Their funding is awarded annually via three prizes to outstanding individuals or groups who best embody the spirit of The Iris Project – championing the protection and restoration of nature and the rights of those who defend it.

Other grants: We recognise many vulnerable communities across the world might require urgent support that falls out of our key programme areas. Where possible, we will respond with an emergency relief grant. Recognising that Savitri is not best placed to deliver long-term strategic support in response to such a range of causes, the grants tend to be made on a one-off basis to local NGOs who are best placed to respond effectively to the often, fast paced, specific and emergent needs. This year a total of £15,000 was granted in response to flooding in Pakistan (donated via Aghosh UK) and a small donation to a UK Childrens hospice, Noah's Ark.

Looking Ahead

The Trust will continue to fund selected projects that are discussed and reviewed throughout the year and finalised with Trustees. The Trust expects to be able to continue this through support from its donor network and the careful stewardship of its existing investments. The overhead costs of running the Trust will continue to be met in line with the objectives of the charity.

THE SAVITRI WANNEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Administrative Report 2022-23

Structure, Governance and Management

On 1 April 2019 all the assets, liabilities and activities of the original Trust (Charity Commission Registration number 1087972) were transferred to the Savitri Wanney Charitable Trust (CIO Foundation) (Charity Commission Registration number 1179087). The Trustees who served during the year and up to the date of approval of the financial statements are;

Arjun Wanney
Judy Wanney
Devika Mokhtarzadeh
Edward Bond
Rina Bijur
Azad Shivdasani
Jai Wanney
Gulu Wanney
Vivan Suri
Sunhil Sippy (Resigned July 2023)

The power of appointing new or additional trustees is vested jointly in the Settlers of the Trust. The Settlers and Director of the Trust are responsible for the induction and training of newly appointed trustees, which involves awareness of trustee responsibilities, the governing documents, administration procedures, history, and ethos of the Trust as a whole. The day-to-day running of operations is delegated to the Trust Director and Finance and Admin Officer.

Organisational Structure and Legal and Administrative Details

The Trust is principally UK-based with its offices in London. Please refer to the legal and administrative page for more details.

Objects and Policies

The objects of the Trust are to hold the capital and income of the Trust Fund, upon trust for such purpose or purposes as shall be exclusively charitable according to the law of England and Wales and in such shares and proportions as they shall think fit. The Trust seeks to achieve its objects through the raising of funds by way of donations and returns on investments.

Aims, Objectives and Activities

As per Savitri's CIO Constitution, the board of Trustees will award grants in line with the following objectives:

- the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or other disadvantage;
- the promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment;
- and for such other exclusively charitable purposes as the trustees may from time to time decide, worldwide, through the provision of grants and advice.

The Trust seeks to deliver these activities through identifying, monitoring, and evaluating new and existing Trust supported non-governmental organisations (NGOs) and individuals to deliver this work.

Throughout 2022-23, The Savitri Trust granted 37 individual grants to twenty-five partners working in Community and Environmental Health – as detailed on pages 2-5 of this report.

Management of the Trust

The Trust Director is Emily Kerr Muir, who was appointed to this role in February 2018. The Finance and Administration Officer, Hannah Hajee-Adam was appointed in March 2019.

Review of Income

In 2022-23 a total of £394,716 was received via several income streams as detailed below.

Small Change for Big Change: Donations are received from a £1 voluntary contribution from diners of LPM, Zuma, Coya and Roka restaurants in London. A total of £200,019 was raised collectively by our partner restaurants; LPM raised £22,908 restricted towards cataract surgeries at Calabar Eye Centre in Nigeria. Coya raised £23,757, Zuma raised £50,480 and Roka restaurants (venues: Mayfair, Charlotte Street, Aldwych and Canary Wharf) raised £102,874 as unrestricted donations towards all project areas. At the year end, there was £46,406 due from the restaurants.

THE SAVITRI WANNEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Individual Donations: A total of £52,174 was received from individual donations. Of this total £1,114 of funds were unrestricted and £51,030 of funds were restricted to specific project spending.

Investment Income: A total of £142,018 was received from investments. Interest received during the reporting period was £23,536 and Investment income was £118,482

Restricted funds brought forward from 2021-22: In addition to the funds received throughout the year, several donations totalling £17,763 were brought forward from previous financial years to be implemented in 2022-23.

Funds to carry forward to 2022-23: Restricted funds totalling £23,171 are to be carried forward to the financial year of 2022-23 when they can be implemented.

Review of Expenditure

In 2022-23, a total of £1,051,427 was spent collectively on charitable activities (£849,328) and overheads including support costs, governance and investment fees (£202,099).

Related Parties

Details of the Trust's related parties and the transactions which have taken place have been discussed in note 17 of the financial statements, page 25.

Investment Performance Report 2022-23

The Savitri Trust's investment portfolios are managed by Citibank, Cazenove Capital (Cazenove) and Bank J Safra Sarasin (Gibraltar), London branch (BJSS) in the UK. Each bank provides regular reports to the Savitri Trust, so that the performance of each portfolio can be monitored and analysed.

Total Assets across all portfolios as at 31 March 2023: £9,665,716 (2022 £10,436,697)

Cazenove Balance as at 31 March 2023: £5,364,537

Cazenove Performance over the period: -4.2%

BJSS Balance as at 31st March 2023: £4,229,356

BJSS Performance over the period: -4.8%

Citibank Balance as at 31st March 2023: £71,823

The portfolio in Citi continues to be in sell down mode and currently contains the two remaining investments in real estate and private equity.

Public Benefit Compliance Statement

In furtherance to the Trust's Charitable objectives, the charity's trustees have complied with the requirements of the Charities Act 2011 to have due regard to the guidance contained in the Charity Commission's published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under the Act.

Reserves Policy and Risk Management

It is the policy of the charity to maintain enough reserves to ensure the charity meets all its support costs from specific donations from the family trust and any grants made are from any fundraising activities and donations. The Trust maintains adequate reserves to fulfil its obligations.

At the end of year 31 March 2023, the charity has £23,171 in Restricted reserves and £9,952,802 in Unrestricted reserves.

Several measures are in place to manage risk. The trustees actively review the major risks that the charity faces on a regular basis and believe controls over key financial resources in the event of adverse conditions are enough. The trustees have also examined other operational and business risks that they are faced with and confirm that they have established systems to manage any significant risk.

**THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 MARCH 2023

Key Management Personnel Remuneration Policy

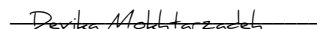
The key management of the Charity are regarded as its Trustees and the Trust Director. The Trustees do not receive any remuneration or benefits in kind. The Trust Director receives a salary based on market rate with no benefits in kind. The Savitri Trust aims to pay staff a fair salary that is competitive within the charity sector, proportionate to the complexity of each role, and responsible in line with the charitable objectives. The remuneration policy's suitability and relevance is reviewed as appropriate, including reference to comparisons with other charities ensuring Savitri Trust remains sensitive to pay and employment conditions in the broader sector. No member of staff in 2022-23 earned over £60,000.

Plans

The charity will continue to support selected projects that are finalised in Trustee Meetings and fully expects to be able to continue this support through its anticipated donations and investment portfolio. The overhead costs will continue to be met in line with the objectives of the charity.

On behalf of the Board of Trustees:

Signed


Devika Mokhtarzadeh

Date

25 Jan 2024

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2023

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 and 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 Trust and of the incoming resources and application of resources of the Trust for that year.

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; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE SAVITRI WANNEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SAVITRI WANNEY CHARITABLE TRUST

Opinion

We have audited the financial statements of The Savitri Wanney Charitable Trust (the 'Trust') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 2023 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 Trust 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 Trust'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters 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 SAVITRI WANEY CHARITABLE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SAVITRI WANEY CHARITABLE TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Trust'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 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 the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. The charity did not inform us of any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: the Charity SORP, FRS 102, and the Charities Act 2011.
- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the charity, together with the discussions held with the charity at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Assessing the extent of compliance, or lack of, with the relevant laws and regulations.
- Assessing the validity of the classification of income, expenditure, assets and liabilities between unrestricted and restricted funds.
- Obtaining third-party confirmation of material bank and investment balances.
- Documenting and verifying all significant related party balances and transactions.
- Reviewing documentation such as the charity board minutes for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with the trustees of the charity.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF THE SAVITRI WANNEY CHARITABLE TRUST

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.

Andrew Rich
HW Fisher LLP

Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NW1 3ER
United Kingdom
25 Jan 2024
.....

HW Fisher LLP is eligible for appointment as auditor of the Trust by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

THE SAVITRI WANEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	178,502	74,196	252,698	118,032	103,127	221,159
Investments	4	142,018	-	142,018	182,248	-	182,248
Total income		320,520	74,196	394,716	300,280	103,127	403,407
Expenditure on:							
Raising funds							
Investment management	5	78,833	-	78,833	78,312	-	78,312
Charitable activities	6	903,806	68,788	972,594	592,669	124,549	717,218
Total resources expended		982,639	68,788	1,051,427	670,981	124,549	795,530
Net gains/(losses) on investments		(106,459)	-	(106,459)	457,867	-	457,867
Net (outgoing)/incoming resources before transfers		(768,578)	5,408	(763,170)	87,166	(21,422)	65,744
Gross transfers between funds		-	-	-	(18,000)	18,000	-
Net movement in funds		(768,578)	5,408	(763,170)	69,166	(3,422)	65,744
Fund balances at 1 April 2022		10,721,381	17,763	10,739,144	10,652,215	21,185	10,673,400
Fund balances at 31 March 2023		9,952,803	23,171	9,975,974	10,721,381	17,763	10,739,144

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	11		9,665,716		10,436,697
Current assets					
Debtors	13	55,794		91,125	
Cash at bank and in hand		287,424		296,364	
		343,218		387,489	
Creditors: amounts falling due within one year	14	(32,960)		(85,042)	
Net current assets			310,258		302,447
Total assets less current liabilities			9,975,974		10,739,144
Income funds					
Restricted funds	15		23,171		17,763
Unrestricted funds			9,952,803		10,721,381
			9,975,974		10,739,144

The financial statements were approved by the Trustees on 25 Jan 2024

Devika Mokhtarzadeh

 Mrs D Mokhtarzadeh
 Trustee

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The principal address of the Savitri Wanney Charitable Trust is 33 Blomfield Road, London, W9 1AA

On 1 April 2019 all the assets, liabilities and activities of the original trust (Charity Commission Registration number 1087972) were transferred to the Savitri Wanney Charitable Trust (CIO Foundation) (Charity Commission Registration number 1179087). The original trust was de-registered with the Charity Commission on 14 March 2020.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

Key budget, forecast assumptions and cash flow projections show that we will be in a position to fulfil project grant commitments and day to day operations whilst not committing beyond funds available. Whilst future cash flow will always be dependent on investment performance, there are adequate systems in place to monitor, review and respond to such events which may affect this in the long term.

At the time of approving the financial statements, the trustees have a reasonable expectation, based on the level of their reserves, cash held at bank and investments, that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are donations that can only be used for particular restricted purposes within the objects of the charity.

1.4 Income

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

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Rental income is accounted for when receivable. Investment income is allocated to restricted and unrestricted funds based on the proportion of assets held within each fund.

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised on an accruals basis. All costs that can be directly attributed to charitable activities are allocated to the relevant activity. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Other than investments, basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.11 Grants Payable

Grants payable are payments made to third party charities in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The Trust accrues for multi-year commitments unless the Trustees exercise the discretion to review each award annually and determine whether future instalments will be paid.

1.12 Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There were no critical accounting estimates or judgements in the year.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	178,502	74,196	252,698	118,032	103,127	221,159
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment income	118,482	171,446
Interest receivable	23,536	10,802
	<u> </u>	<u> </u>
	<u>142,018</u>	<u>182,248</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment management	78,833	78,312
	<u> </u>	<u> </u>
	<u>78,833</u>	<u>78,312</u>

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Unrestricted expenditure 2023 £	Restricted expenditure 2023 £	Total 2023 £	Unrestricted expenditure 2022 £	Restricted expenditure 2022 £	Total 2022 £
Grant funding of activities (see note 7)	780,540	68,788	849,328	486,054	124,549	610,603
Share of support costs (see note 8)	105,266	-	105,266	96,775	-	96,775
Share of governance costs (see note 8)	18,000	-	18,000	9,840	-	9,840
	<u>903,806</u>	<u>68,788</u>	<u>972,594</u>	<u>592,669</u>	<u>124,549</u>	<u>717,218</u>

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Grants payable

	Unrestricted Expenditure 2023 £	Restricted Expenditure 2023 £	Total 2023 £	Unrestricted Expenditure 2022 £	Restricted Expenditure 2022 £	Total 2022 £
Grants to institutions:						
AJEH / YSSACT	156,059	32,399	188,458	62,408	52,630	115,038
The Gaia Foundation	30,000		30,000	25,000	-	25,000
Beaver Trust	20,000		20,000	20,000	-	20,000
Emmanuel Hospital Association (EHA)	57,239	20,000	77,239	68,371		68,371
Love Trust Grants	41,206		41,206	5,000		5,000
Tulsi Chanrai Foundation		10,627	10,627	-	10,000	10,000
Synchronicity Earth	28,771		28,771	16,052	-	16,052
Emergency Donations	10,250	4,750	15,000	16,777	28,623	45,400
CHEM Trust	40,000		40,000	20,000		20,000
Greenhouse Communications	21,000		21,000			
Soil Association	5,000		5,000	5,000	-	5,000
Choose Love (via Prism the Gift Fund)	10,000		10,000	10,000		10,000
ClientEarth	100,475		100,475	100,467	-	100,467
Covid Relief			-	7,805	29,246	37,051
Cachar Cancer Hospital	19,657		19,657	23,598		23,598
Fundo SocioAmbiental Casa	15,719		15,719	10,217		10,217
Pesticide Action Network UK (PAN UK)	39,579	1,012	40,591	35,359	4,050	39,409
Farming the Future (via Prism the Gift Fund)	75,000		75,000	50,000	-	50,000
Stop Ecocide	20,000		20,000			
Force of Nature	26,500		26,500			
Cancer Prevention Education Society	10,000		10,000			
Wildlife & Countryside Link	15,000		15,000			
Breast Cancer UK	25,000		25,000			
Hero Labs	5,000		5,000			
Coalition Wild	4,085		4,085			
The Big Give	5,000		5,000	10,000	-	10,000
	780,540	68,788	849,328	486,054	124,549	610,603

Details of the projects supported above are expanded on in the Trustees' Report.

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THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	72,559	-	72,559	67,624	-	67,624
Bank charges and exchange differences	1,109	-	1,109	7,841	-	7,841
Office costs	24,152	-	24,152	19,087	-	19,087
Staff training	1,584	-	1,584	2,223	-	2,223
Travel	5,748	-	5,748	-	-	-
Legal Costs	114	-	114	-	-	-
Auditors remuneration (see below)	-	18,000	18,000	-	9,840	9,840
	<u>105,266</u>	<u>18,000</u>	<u>123,266</u>	<u>96,775</u>	<u>9,840</u>	<u>106,615</u>
Analysed between						
Charitable activities	<u>105,266</u>	<u>18,000</u>	<u>123,266</u>	<u>96,775</u>	<u>9,840</u>	<u>106,615</u>

Governance costs includes payments to the auditors of £18,000 including disbursements and VAT (2022: £9,840 including disbursements and VAT).

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

10 Employees

Number of employees

	2023	2022
	Number	Number
Trust management	2	2
	<u> </u>	<u> </u>

Employment costs

	2023	2022
	£	£
Wages and salaries	64,133	59,732
Social security costs	7,018	6,354
Other pension costs	1,408	1,538
	<u> </u>	<u> </u>
	<u>72,559</u>	<u>67,624</u>

Staff costs relates to the employment of 2 full time members of staff in an administration capacity (2022: 2). No employee received employee benefits in excess of £60,000 during the year (2022: none).

The key management personnel comprise the Trustees and Trust Director. The total employee benefits of the key management personnel of the Trust were £50,979 (2022: £44,982).

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

11 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 April 2022	9,716,118	720,579	10,436,697
Additions	4,989,680	(4,989,680)	-
Valuation changes	(106,459)	15,992	(90,467)
Investment income	-	142,018	142,018
Investment management fees	-	(78,833)	(78,833)
Disposals	(5,645,914)	5,645,914	-
Amount withdrawn from portfolio	-	(743,699)	(743,699)
At 31 March 2023	8,953,425	712,291	9,665,716
Carrying amount			
At 31 March 2023	8,953,425	712,291	9,665,716
At 31 March 2022	9,716,118	720,579	10,436,697

12 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Equity instruments measured at fair value	8,953,425	9,716,118

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Restaurant donations due	46,405	44,649
Donations receivable	8,956	9,123
Prepayments	-	30,000
Gift Aid	433	7,353
	55,794	91,125

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	32,960	85,042

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£	£
Eyecare	18,122	26,641	(44,763)	-	-	-	-	-
AJEH/YSSACT	756	8,513	(7,895)	-	1,374	31,288	(32,399)	263
Tulsi Chanrai Foundation	2,307	18,320	(10,000)	-	10,627	22,908	(10,627)	22,908
Palliative Care	-	(18,000)	-	18,000	-	20,000	(20,000)	-
Emergency Funds	-	29,623	(28,623)	-	1,000	-	(1,000)	-
Covid Relief	-	32,967	(29,217)	-	3,750	-	(3,750)	-
Environment	-	5,063	(4,051)	-	1,012	-	(1,012)	-
	<u>21,185</u>	<u>103,127</u>	<u>(124,549)</u>	<u>18,000</u>	<u>17,763</u>	<u>74,196</u>	<u>(68,788)</u>	<u>23,171</u>

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Eyecare

No funds were raised for Eyecare (2022: £26,641). This is because the funds raised through our restaurant partnership with Roka, Coya and Zuma in London and were unrestricted.

AJEH/YSSACT

Funds restricted to eyecare for AJEH in Bihar were raised through individual restricted donations totalling £31,288 (2022: £8,513.)

Tulsi Chanrai Foundation (TCF)

A total of £22,908 (2022: £18,320) was raised through our partner restaurant in London, LPM. This went towards funding cataract surgeries in Nigeria.

Emergency Funds

The Trust didn't receive any donations towards emergency funding in 2023 (2022: £29,623).

Environment

No funds were received for Environment programmes (2022: £5,063).

Covid Relief

No funds were received for Covid Relief (2022: £32,967).

Palliative Care

The Trust received a restricted donation of £20,000 (2022: £18,000) for the Trust's palliative care programme in India.

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Investments	9,665,716	-	9,665,716	10,436,697	-	10,436,697
Current assets/(liabilities)	287,087	23,171	310,258	284,684	17,763	302,447
	<u>9,952,803</u>	<u>23,171</u>	<u>9,975,974</u>	<u>10,721,381</u>	<u>17,763</u>	<u>10,739,144</u>

17 Related party transactions

The Savitri Foundation

Whilst no direct grants were made to the Foundation this year, (a large part of the work was funded using a corpus donation by the Trust in previous years) we continued to work closely with the Foundation to monitor and maintain existing project partnerships as well as carry out research and due diligence of new potential project partners in India.

The Foundation works in partnership with the Trust. Mr Arjun Wanney, Mrs Devika Mokhtarzadeh and Mr Sunhil Sippy sit as trustees on the Foundation's board.

During the year, £100,475 (2022:£100,467) was granted towards ClientEarth, a charity in which Mrs Devika Mokhtarzadeh is a trustee. All successful grant applications or decisions or directions in relation to all grants, whether involving related parties or not have been approved by a majority of independent Trustees and all such related party arrangements are on a wholly arms length basis

The Restaurant Partnership

During the year donations are received from our partner restaurants in London, UK. Donations are received from a £1 voluntary contribution from diners of LPM (Azur Ltd), and Zuma, Roka and Coya (Azumi Group). Mr Arjun Wanney is a shareholder and director of these restaurants. Mrs Judith Wanney, Mrs Devika Mokhtarzadeh, and Mr Jai Wanney are also directors of Azumi Ltd. During the year, LPM raised £22,908 (2022: £18,320), Zuma raised £50,480 (2022: £42,309), Roka raised £102,874 (2022: £68,945) and Coya raised £23,757 (2022: £19,017). At the year end, there was £46,406 (2022 £44,649) due from the restaurants.

The Trustees

The Trust sometimes receives contributions from the Trustees towards project costs. 100% of overheads are borne by the Family Trust Corpus with 100% of all public donations directed to our supported projects. Included within donation and legacies received during the year, £20,000 (2022: £22,000) directed towards Palliative Care and a further £600 unrestricted donation from another Trustee.

The Trust holds its investments with three companies: Citi Bank, Cazenove and J. Safra Sarasin. Mrs Rina Bijur (trustee) is Managing Director and Head of Private Banking with Safra, and as such excuses herself from any conversations or meetings relevant to Safra's investment decisions.

This year, the Savitri Trust did not host any fundraising events.



Issuer HW Fisher

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Parties involved with this document

Document processed	Party + Fingerprint
Thu, 25th Jan 2024 19:51:15 UTC	Devika Mokhtarzadeh - Signer (1de68e70f33f42067ffb1835094506b0)
Thu, 25th Jan 2024 21:26:49 UTC	Andrew Rich - Signer (b18af971887ab1583be096798755df17)

Audit history log

Date	Action
Thu, 25th Jan 2024 21:26:50 UTC	Andrew Rich viewed the envelope (86.164.182.250)
Thu, 25th Jan 2024 21:26:49 UTC	This envelope has been signed by all parties (86.164.182.250)
Thu, 25th Jan 2024 21:26:49 UTC	Andrew Rich signed the envelope (86.164.182.250)
Thu, 25th Jan 2024 21:26:36 UTC	Andrew Rich viewed the envelope (86.164.182.250)
Thu, 25th Jan 2024 21:26:29 UTC	Andrew Rich opened the document email. (86.164.182.250)
Thu, 25th Jan 2024 21:26:28 UTC	Andrew Rich opened the document email. (86.164.182.250)
Thu, 25th Jan 2024 21:19:01 UTC	Document emailed to arich@hwfisher.co.uk (13.40.172.160)
Thu, 25th Jan 2024 21:19:01 UTC	Stephen Best has changed the party Andrew Rich's email to arich@hwfisher.co.uk (86.15.8.64)
Thu, 25th Jan 2024 21:19:01 UTC	Sent the envelope to Andrew Rich (arich@hwfisher.co.uk) for signing (86.15.8.64)
Thu, 25th Jan 2024 19:56:26 UTC	Party email (arich@hwfisher.c.o.uk) has bounced back. The reason given is: error dialing remote address: dial tcp 198.21.5.83:0->185.151.30.166:25: connect: connection refused (167.89.117.72)
Thu, 25th Jan 2024 19:51:15 UTC	Devika Mokhtarzadeh viewed the envelope (148.252.128.92)
Thu, 25th Jan 2024 19:51:15 UTC	Document emailed to arich@hwfisher.c.o.uk (13.40.172.160)
Thu, 25th Jan 2024 19:51:15 UTC	Sent the envelope to Andrew Rich (arich@hwfisher.c.o.uk) for signing (148.252.128.92)
Thu, 25th Jan 2024 19:51:15 UTC	Devika Mokhtarzadeh signed the envelope (148.252.128.92)
Thu, 25th Jan 2024 19:50:06 UTC	Devika Mokhtarzadeh viewed the envelope (148.252.128.92)
Thu, 25th Jan 2024 19:49:50 UTC	Devika Mokhtarzadeh opened the document email. (146.75.168.38)

Thu, 25th Jan 2024 16:52:30 UTC	Document emailed to devikawmz@gmail.com (18.130.173.254)
Thu, 25th Jan 2024 16:52:30 UTC	Sent the envelope to Devika Mokhtarzadeh (devikawmz@gmail.com) for signing (89.150.28.98)
Thu, 25th Jan 2024 16:46:58 UTC	Andrew Rich has been assigned to this envelope (89.150.28.98)
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Thu, 25th Jan 2024 16:45:49 UTC	Document generated with fingerprint 7b0d5ae08acb8410e0e043ba5f2df401 (89.150.28.98)
Thu, 25th Jan 2024 16:45:49 UTC	Document generated with fingerprint 2ae773b1ddbf5d29b2c6b2e512476cc6 (89.150.28.98)
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