

THE SAVITRI WANEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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

Trustees	Mr A C Wanney OBE	
	Mr G Wanney	
	Mrs J Wanney	
	Mr A Shivdasani	
	Mr E Bond	
	Mrs R Bijur	
	Mr J Wanney	
	Mr V S Suri	
	Mr D Wanney	(Appointed 19 November 2024)
Honorary Treasurer	Mr V Thapar	
Charity number	1179087	
Principal address	84 Eccleston Square London SW1V 1PX United Kingdom	
Auditor	HW Fisher Audit Acre House 11-15 William Road London NW1 3ER United Kingdom	

THE SAVITRI WANEY CHARITABLE TRUST (CHARITABLE INCORPORATED ORGANISATION) CONTENTS

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THE SAVITRI WANNEY CHARITABLE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Board of Trustees are pleased to present their Trustees' Annual Report and financial statements for the year ending 31 March 2024. 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 based in the UK and with a sister foundation in India. We are driven by the belief that everyone has right to good health. Since 2001 we have funded programmes that improve the health and well-being of communities, particularly in rural India via palliative care and eyecare programmes. Whilst we continue to fund this important work, in recent years our grants have expanded to include more projects that work on environmental health with a broader geographical focus beyond India. Mindful that these themes are complex and far reaching, we have prioritised our funding towards the following programme areas:

1. Community Health
2. Food, Farming and Land
3. Toxics, Chemicals and Pollution
4. Biocultural Diversity
5. Championing Changemakers
6. Emergency Grants

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 2023-24

Throughout the year, the Trust granted a total £855,129 (to partners working on Community and Environmental Health initiatives. We continue to strengthen our approach to collaborative grant making with eight grants directed through funding in partnership with other funders or a form of pooled funding. The majority of grants this year were continuation grants reflecting the strategy to commit to multi-year funding cycles. We were pleased to be funding five new grant partners, three of which are working on agroecology projects in India. Funding this year had a global reach, with partners working across the UK and Europe (12) India (7), South America (2) Nigeria (1) and Globally (6).

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 closely together to support our existing partnerships with rural community health projects; Akhand Jyoti Eye Hospital, Cachar Cancer Hospital and Emmanuel Hospital Association, as well as new partnerships with the Pesticide Action Network (PAN) India, Aaina and The Bharat Agroecology Fund.

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

FOR THE YEAR ENDED 31 MARCH 2024

Project Funding 2023-24

Rural Community Health

In total £307,691 was granted in donations towards four long-term partners delivering projects working in Eyecare and Palliative Care in rural India (3) and Nigeria (1).

The Yugrishi Shriram Sharma Acharya Charitable Trust - £168,269. This is the registered charity for which the charitable eye hospital Akhand Jyoti Eye Hospital (AJEH) is a beneficiary. During 2023-24 our funding directly subsidised 5,000 free cataract surgeries at the Savitri Waney Eye Centre, Purnia.

Tulsi Chanrai Foundation (TCF) - £22,908. A grant was donated to fund free cataract surgeries at Calabar Eye Centre, in the Southern region of Nigeria.

Emmanuel Hospital Association (EHA) - £81,942. EHA has hospitals in some of the remotest and poorest parts of India. 2023-24 marks our eighth 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 programs to train their staff teams.

Cachar Cancer Hospital & Research Centre (CCH) - £34,572. 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 fourth year in which Savitri has supported their Home-Based Palliative Care Program.

Environmental Health

This year a total of £517,438 was donated via UK and International NGOs working to improve the health of our planet. Any work seeking to protect and improve environmental health will inevitably be far-reaching however, our broad focus areas continue to be across the following programme themes; Food, Farming and Land (7), Toxics, Chemicals and pollutants (7), Biocultural diversity (3) and championing Youth Movements (5).

Food, Farming and Land

Farming the Future (FTF)- £75,000. 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 collective takes a strategic and experimental approach, rooted in deep cooperation within and across the whole system, from how food is produced and distributed to who is included and excluded from access to good food and the land.

The Gaia Foundation- £30,000. 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. This is the sixth consecutive year Savitri has supported this project. In addition to this project, Savitri granted a continuation grant towards Gaia's 'We Feed the UK' 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 Soil Association - £10,000. 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.

Stop Ecocide International (SEI) - £20,000. Stop Ecocide International is developing global cross-sector support for an international crime of ecocide. This donation is part of a three-year grant funded in collaboration with four other foundations; Be the Earth, Bertha Foundation, Gower Street and the Roddick Foundation.

Aaina - £18,085. Aaina is an Indian NGO based in Odisha, India. For this project, they are working in partnership with Sambhav to give women farming communities the skills, training and information around the importance of seed saving and organic farming so that they can build up their own seed banks in their villages and build long term resilience for their own livelihoods.

Bharat Agroecology Fund, India - £30,000. BAF is pooled fund, established to create an alliance of donors to support the transition of smallholder and marginal farmers in India towards agroecological farming practices that help mitigate climate change.

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

FOR THE YEAR ENDED 31 MARCH 2024

Toxics, Chemicals and Pollution

CHEM Trust - £40,000. 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.

Women's Environment Network (WEN) - £10,000. WEN holds a vision for a sustainable and toxic free future – so all parents and carers can make safe, healthy and affordable choices for themselves and their children. This grant is funding WEN's 'Green Baby Project' which aims to push for strong legislation, to protect current and future generations.

Watershed Investigations - £15,000. Watershed partners with national and international media to run high impact articles and investigations focusing on all aspects of the water crisis: pollution, resources, over-abstraction, wildlife, public health, environmental justice, and the impacts of climate change.

ClientEarth - £100,000 The funding from Savitri is restricted towards the team of lawyers who work on Plastics and harmful chemicals. Their focus is 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.

Pesticides Action Network UK (PANUK) - £40,000. 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.

Pesticide Action Network India - £34,068. PAN India works to empower farming communities to reduce the use of toxic pesticides and agrochemicals, and to take up non-chemical methods of farming practices that champion traditional knowledge, biodiversity, and farmer participated research in attaining sustainability. Our funding is being directed towards a project working with Cardamom farmers in Kerala.

Cancer Prevention and Education Society (CPES) - £10,000. 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.

Biocultural Diversity

Synchronicity Earth - £22,009 Synchronicity Earth works 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 projects with communities in India and Brazil, as part of two pooled funding initiatives.

Fundo Socio Ambiental Casa - £14,405 Many small environmental groups in South America have little or no resources and are often too isolated to access funding options. Fundo Casa's knowledge network recommends grassroots organisations in Brazil for a pooled fund initiative. 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.

Championing Changemakers

Coalition WILD - £3,872. The team 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.

Force of Nature - £15,000 – Force of Nature work 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.

HERO Labs - £5,000. HERO is the first subscription-based platform pricing a stable income for mobilizers working to change a specific climate policy. The aim of this project is to mobilize unrestricted funds to support young climate mobilisers, quickly, efficiently and transparently.

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

FOR THE YEAR ENDED 31 MARCH 2024

The Iris Project - £15,000. The organisation 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.

Global Diversity Foundation - £10,000. The Global Diversity Foundation connects over 600 changemakers around the world, providing them with the resources they need to achieve solutions to complex challenges.

Emergency Grants

Each year, we witness an increase demand for emergency funding in the face of humanitarian and natural disasters so 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 their specific and emergent needs. This year a total of **£30,000** was granted to two NGOs providing emergency medical aid relief to Gaza.

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, fundraising partnerships 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.

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 signature of the financial statements were:

Mr A C Wanney OBE

Mr G Wanney

Mrs J Wanney

Mr A Shivdasani

Mrs D Mokhtarzadeh

(Deceased 18 October 2024)

Mr E Bond

Mrs R Bijur

Mr J Wanney

Mr V S Suri

Mr D Wanney

(Appointed 19 November 2024)

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 operations are delegated to the Trust Director, Grants Manager and Bookkeeper.

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

FOR THE YEAR ENDED 31 MARCH 2024

In Loving Memory of Devika Wanney Mokhtarzadeh

It is with heavy hearts that in October 2024, we announced the passing of our Chair of Trustees, Devika Wanney Mokhtarzadeh. Devika was a driving force behind the Savitri Trust since its inception, working alongside her father, Arjun Wanney OBE, to shape and guide our mission. She passionately spearheaded impactful community health projects across rural India ranging from maternal health, child malnutrition, curable blindness, palliative care, and improving livelihoods.

In recent years, Devika's deep love for the natural world overflowed into our programmes and began to shape our work in new and meaningful ways. She championed projects that bridged the health of both people and the planet, focusing on agroecology, biocultural diversity, youth activists and the fight against chemical pollution.

She was truly excited by the possibility of a more just and equitable world; the golden promise that we are, in our tiny part, working towards. She believed in funding in community; working together with others to tackle complex global issues, and she was not afraid to challenge the traditional approach to philanthropy. Always pushing herself and those around her to think more deeply and act boldly.

A constant presence at the heart of the Savitri Trust since our formation, Devika was involved in all aspects of our work. She led with a generous heart and a curious mind. She brought fun and joy to our small team here in the UK and India, encouraging us to approach our work with the same enthusiasm and love.

Beyond that - she was a true friend, mentor and inspiration to many, and her honesty, compassion and warmth will be greatly missed. She once said, *"Hope, love of beauty, and the perfection of the natural world are the drivers for me. We all have different reasons, but hope is the positive outcome. What more can we claim than that?"*

Our thoughts are with her family and friends and all who loved her. Together we will find ways to carry her hope, activism and passion for the people and the places she cared about, through the work of the Savitri Trust moving forward.

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.

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 another 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, a through the provision of grants and advice.

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

Throughout 2023-24, The Savitri Trust granted 28 individual grants to twenty-six partners working in Community and Environmental Health – as detailed on pages 2-4 of this report.

Management of the Trust

The Trust Director is Emily Kerr Muir, who was appointed to this role in February 2018. The Grants Manager is Siobhan McCarthy Morton who was appointed in September 2023. The Finance and Administration Officer, Hannah Hajee-Adam resigned in February 2024 and Sam Frost, Bookkeeper was appointed in February 2024.

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

FOR THE YEAR ENDED 31 MARCH 2024

Review of Income

In 2023-24 a total of £272,196 was received via donations from 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 £225,643 was raised collectively by our partner restaurants; LPM raised £32,015 restricted towards eyecare programmes. Coya raised £34,772, Zuma raised £51,304 and Roka restaurants (venues: Mayfair, Charlotte Street, Aldwych and Canary Wharf) raised £107,551 as unrestricted donations towards all project areas. At the year end, there was £58,970 due from the restaurants.

Individual Donations: A total of £46,538 was received from individual donations. Of this total £2,303 of funds were unrestricted and £44,235 of funds were restricted to specific project spending.

Gift Aid: A total of £448 was received

Investment Income: A total of £182,783 was received from investments. Interest received during the reporting period was £8,933 and Investment income was £173,850

Restricted funds brought forward from 2022-23: In addition to the funds received throughout the year, several donations totalling £23,171 were brought forward from previous financial years to be implemented in 2023-24

Funds to carry forward: Restricted funds totalling £32,273 are to be carried forward to the financial year of 2024-25 when they can be implemented.

Review of Expenditure

In 2023-24, a total of £1,083,508 was spent collectively on charitable activities (£855,129) and overheads including support costs, audit and investment fees (£157,344) and investment management fees (£71,035).

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 20.

Investment Performance Report 2023-24

The Savitri Trust's investment portfolios are managed by Citi, 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.

Summary of the year: 1 April 2023 – 31 March 2024:

The performance of all the portfolios fluctuated throughout the period. However, the disciplined drawdown strategy across the Trust's portfolios ensured that all grant commitments were met in full. Both portfolios (at Cazenove and BJSS) have performed broadly in line with each other over the period, showing a negative performance in line with the markets. The portfolio in Citi continues to be in sell down mode and currently contains the two remaining investments in real estate and private equity.

Total Assets across all portfolios as of 31 March 2024: £9,449,041 (2023: £9,665,716)

Cazenove Balance as of 31 March 2024: £5,382,761

Cazenove time weighted return: 10.6%

BJSS Balance as of 31 March 2024: £4,000,213

BJSS time weighted return 5.91%

Citibank Balance as of 31 March 2024: £65,569:

This portfolio is in sell down mode and currently contains two remaining investments in real estate and private equity.

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

FOR THE YEAR ENDED 31 MARCH 2024

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 reserves and any grants made are from any fundraising activities and donations. The Trust maintains adequate reserves to fulfil its obligations.

At end of year 31 March 2024, the charity has £32,273 in Restricted reserves and £9,744,517 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.

Public Benefit Compliance Statement

In furtherance to the Trust's Charitable objectives, the charity's trustees have complied with 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.

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 salaries 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 2023-24 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.

Arjun C. Wanney

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Mr A C Wanney OBE

Trustee 28 Jan 2025

Dated:

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2024

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 2024 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 2024 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 WANNEY CHARITABLE TRUST

(CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SAVITRI WANNEY 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

Andrew Rich (Senior Statutory Auditor)

HW Fisher Audit

Chartered Accountants

Statutory Auditor

Acre House

11-15 William Road

London

NW1 3ER

United Kingdom

28 Jan 2025

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THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	195,688	76,508	272,196	178,502	74,196	252,698
Investments	4	182,783	-	182,783	142,018	-	142,018
Total income		378,471	76,508	454,979	320,520	74,196	394,716
Expenditure on:							
Raising funds							
Investment management	5	71,035	-	71,035	78,833	-	78,833
Charitable activities	6	945,067	67,406	1,012,473	903,806	68,788	972,594
Total resources expended		1,016,102	67,406	1,083,508	982,639	68,788	1,051,427
Net gains/(losses) on investments		429,345	-	429,345	(106,459)	-	(106,459)
Net (outgoing)/incoming resources before transfers		(208,286)	9,102	(199,184)	(768,578)	5,408	(763,170)
Net movement in funds		(208,286)	9,102	(199,184)	(768,578)	5,408	(763,170)
Fund balances at 1 April 2023		9,952,803	23,171	9,975,974	10,721,381	17,763	10,739,144
Fund balances at 31 March 2024		9,744,517	32,273	9,776,790	9,952,803	23,171	9,975,974

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	11		9,449,041		9,665,716
Current assets					
Debtors	13	58,970		55,794	
Cash at bank and in hand		302,729		287,424	
		<u>361,699</u>		<u>343,218</u>	
Creditors: amounts falling due within one year	14	<u>(33,950)</u>		<u>(32,960)</u>	
Net current assets			327,749		310,258
Total assets less current liabilities			<u>9,776,790</u>		<u>9,975,974</u>
Income funds					
Restricted funds	15		32,273		23,171
Unrestricted funds			9,744,517		9,952,803
			<u>9,776,790</u>		<u>9,975,974</u>

28 Jan 2025

The financial statements were approved by the Trustees on

Arjun C. Wanney

 Mr A C Wanney OBE
 Trustee

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The principal address of the Savitri Wanney Charitable Trust is Thomas House, 88 Eccleston Square, London, SW1V 1PX

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 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 current project grant commitments and continue day to day operations for the foreseeable future 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 2024

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, these 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 2024

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
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	195,688	76,508	272,196	178,502	74,196	252,698
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Investment income	173,850	118,482
Interest receivable	8,933	23,536
	<u> </u>	<u> </u>
	<u>182,783</u>	<u>142,018</u>

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Investment management	71,035	78,833
	<u> </u>	<u> </u>
	<u>71,035</u>	<u>78,833</u>

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

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Unrestricted expenditure 2024 £	Restricted expenditure 2024 £	Total 2024 £	Unrestricted expenditure 2023 £	Restricted expenditure 2023 £	Total 2023 £
Grant funding of activities (see note 7)	787,723	67,406	855,129	780,540	68,788	849,328
Share of support costs (see note 8)	136,950	-	136,950	105,266	-	105,266
Share of governance costs (see note 8)	20,394	-	20,394	18,000	-	18,000
	<u>945,067</u>	<u>67,406</u>	<u>1,012,473</u>	<u>903,806</u>	<u>68,788</u>	<u>972,594</u>

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

FOR THE YEAR ENDED 31 MARCH 2024

7	Grants payable	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
		Expenditure	Expenditure	2024	Expenditure	Expenditure	2023
		2024	2024		2023	2023	
		£	£	£	£	£	£
	Grants to institutions:						
	AJEH / YSSACT	124,970	43,298	168,268	156,059	32,399	188,458
	The Gaia Foundation	30,000	-	30,000	30,000	-	30,000
	Beaver Trust	-	-	-	20,000	-	20,000
	Emmanuel Hospital Association (EHA)	80,742	1,200	81,942	57,239	20,000	77,239
	Love Trust Grants	-	-	-	41,206	-	41,206
	Global Diversity Foundation	10,000	-	10,000	-	-	-
	Aaina	18,085	-	18,085	-	-	-
	Tulsi Chanrai Foundation	-	22,908	22,908	-	10,627	10,627
	The Iris Project	15,000	-	15,000	-	-	-
	Synchronicity Earth	22,009	-	22,009	28,771	-	28,771
	Emergency Donations	30,000	-	30,000	10,250	4,750	15,000
	CHEM Trust	40,000	-	40,000	40,000	-	40,000
	Greenhouse Communications	-	-	-	21,000	-	21,000
	Bharat Agroecology Fund	30,000	-	30,000	-	-	-
	Soil Association	10,000	-	10,000	5,000	-	5,000
	Choose Love (via Prism the Gift Fund)	-	-	-	10,000	-	10,000
	ClientEarth	100,000	-	100,000	100,475	-	100,475
	Cachar Cancer Hospital	34,572	-	34,572	19,657	-	19,657
	Fundo Socio Ambiental Casa	14,405	-	14,405	15,719	-	15,719
	Farming the Future (via Prism the Gift Fund)	75,000	-	75,000	75,000	-	75,000
	PAN UK	40,000	-	40,000	39,579	1,012	40,591
	PAN India	34,068	-	34,068	-	-	-
	Stop Ecocide	20,000	-	20,000	20,000	-	20,000
	Force of Nature	15,000	-	15,000	26,500	-	26,500
	Cancer Prevention Education Society	10,000	-	10,000	10,000	-	10,000
	Women's Environmental Network	10,000	-	10,000	-	-	-
	Wildlife and Countryside Link	-	-	-	15,000	-	15,000
	Coalition Wild	3,872	-	3,872	4,085	-	4,085
	Breast Cancer UK	-	-	-	25,000	-	25,000
	Hero Labs	5,000	-	5,000	5,000	-	5,000
	Watershed Investigations	15,000	-	15,000	-	-	-
	The Big Give	-	-	-	5,000	-	5,000
		787,723	67,406	855,129	780,540	68,788	849,328

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

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

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	90,189	-	90,189	72,559	-	72,559
Bank charges and exchange differences	1,411	-	1,411	1,109	-	1,109
Office costs	36,081	-	36,081	24,152	-	24,152
Staff training	6,648	-	6,648	1,584	-	1,584
Travel	2,621	-	2,621	5,748	-	5,748
Legal Costs	-	-	-	114	-	114
Auditors remuneration (see below)	-	20,394	20,394	-	18,000	18,000
	<u>136,950</u>	<u>20,394</u>	<u>157,344</u>	<u>105,266</u>	<u>18,000</u>	<u>123,266</u>
Analysed between						
Charitable activities	<u>136,950</u>	<u>20,394</u>	<u>157,344</u>	<u>105,266</u>	<u>18,000</u>	<u>123,266</u>

Governance costs includes payments to the auditors of £20,394 including disbursements and VAT (2023: £18,000 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 2024

10 Employees

Number of employees

	2024	2023
	Number	Number
Trust management	3	2

Employment costs

	2024	2023
	£	£
Wages and salaries	80,632	64,133
Social security costs	8,489	7,018
Other pension costs	1,068	1,408
	<u>90,189</u>	<u>72,559</u>

Staff costs relates to the employment of 3 full time members of staff in an administration capacity (2023: 2). No employee received employee benefits in excess of £60,000 during the year (2023: none).

The key management personnel comprise the Trustees and Trust Director. The total employee benefits of the key management personnel of the Trust were £60,172 (2023: £56,909).

THE SAVITRI WANNEY CHARITABLE TRUST
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

11 Fixed asset investments

	Listed investments	Cash in portfolio	Total
	£		£
Cost or valuation			
At 1 April 2023	8,953,425	712,291	9,665,716
Additions	2,330,492	(2,330,492)	-
Valuation changes	519,874	(24,502)	495,372
Investment income	-	173,850	173,850
Investment management fees	-	(71,035)	(71,035)
Disposals	(2,821,272)	2,755,245	(66,027)
Amount withdrawn from portfolio	-	(748,835)	(748,835)
At 31 March 2024	8,982,519	466,522	9,449,041
Carrying amount			
At 31 March 2024	8,982,519	466,522	9,449,041
At 31 March 2023	8,953,425	712,291	9,665,716

12 Financial instruments

	2024	2023
	£	£
Carrying amount of financial assets		
Equity instruments measured at fair value	8,982,519	8,953,425

13 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Restaurant donations due	58,970	46,405
Donations receivable	-	8,956
Gift Aid	-	433
	58,970	55,794

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,054	-
Accruals and deferred income	32,896	32,960
	33,950	32,960

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

FOR THE YEAR ENDED 31 MARCH 2024

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 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
AJEH/YSSACT	1,374	31,288	(32,399)	263	75,308	(43,298)	32,273
Tulsi Chanrai Foundation	10,627	22,908	(10,627)	22,908	-	(22,908)	-
Palliative Care	-	20,000	(20,000)	-	1,200	(1,200)	-
Emergency Funds	1,000	-	(1,000)	-	-	-	-
Covid Relief	3,750	-	(3,750)	-	-	-	-
Environment	1,012	-	(1,012)	-	-	-	-
	<u>17,763</u>	<u>74,196</u>	<u>(68,788)</u>	<u>23,171</u>	<u>76,508</u>	<u>(67,406)</u>	<u>32,273</u>

AJEH/YSSACT

A total of £32,015 (2023: £22,908) was raised through our partner restaurant in London, LPM. This was supplemented by individual donations of £43,293 (2023: £Nil). This will be carried forward to 2024/25 and restricted towards funding eyecare (AJEH/YSSACT)

Tulsi Chanrai Foundation (TCF)

A total of £22,908 was spent with the TFC Foundation. The project was finished in 2023/24.

Palliative Care

The Trust received a restricted donation of £1,200 (2023: £20,000) for the Trust's palliative care programme in India.

Emergency Funds

The Trust didn't receive any donations towards emergency funding in 2024 (2023: £Nil).

Environment

No funds were received for Environment programmes (2023: £Nil).

Covid Relief

No funds were received for Covid Relief (2023: £Nil).

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:						
Investments	9,449,041	-	9,449,041	9,665,716	-	9,665,716
Current assets/(liabilities)	295,476	32,273	327,749	287,087	23,171	310,258
	<u>9,744,517</u>	<u>32,273</u>	<u>9,776,790</u>	<u>9,952,803</u>	<u>23,171</u>	<u>9,975,974</u>

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

FOR THE YEAR ENDED 31 MARCH 2024

17 Related party transactions

The Savitri Foundation

Whilst no direct grants were made to the Savitri Foundation this year (a large part of the work was funded using a corpus donation by the Trust in previous years) we continue 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 and Mrs Devika Mokhtarzadeh did sit as a Trustee on the Foundation's board.

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 Founder, Director and Shareholder of Azumi Ltd and Shareholder of Coya Restaurant Ltd. and Coya Angel Ltd. Mrs Judith Wanney is Shareholder and Director of Azumi Ltd, Mrs Devika Mokhtarzadeh was and Mr Jai Wanney is also Directors of Azumi Ltd. During the year, LPM raised £32,015 (2023 :£22,908) Zuma raised £51,304 (2023: £50,480) Roka raised £100,457 (2023: £102,874) and Coya raised £34,772 (2023: £23,757. At the year end, there was £51,876 due from the restaurants.

The Trustees

The Savitri 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, £43,700 (2023 : £20,000) was received from a Trustee, restricted towards the Eyecare and Palliative Care programmes and a further £725 (2023 :£600) unrestricted donations from another Trustee.

The Trust holds its investments with three companies: Citi Bank, Cazenove and J. Safra Sarasin. Mrs Rina Bijur (Trustee) is a General Manager 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.

ClientEarth

During the year, grants totalling £100,000 (2023: £100,475) were made to ClientEarth, where Devika Mokhtarzadeh was a Trustee.



Issuer HW Fisher

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Parties involved with this document

Document processed	Party + Fingerprint
Tue, 28th Jan 2025 11:04:01 GMT	Arjun Waney - Signer (5cf65df8406338b35e5c1e14aa6cd3ef)
Tue, 28th Jan 2025 11:04:30 GMT	Devin - Signer (f29cb911907c5f2a078aae71d49b813b)
Tue, 28th Jan 2025 16:15:44 GMT	Andrew Rich - Signer (71264e5149f9a8a1ca9464b7c3691950)

Audit history log

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Mon, 27th Jan 2025 21:06:51 GMT	Document emailed to acw@argentfund.co.uk18.170.112.211
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Tue, 28th Jan 2025 11:04:45 GMT	Arjun Waney opened the document email.89.36.65.62
Tue, 28th Jan 2025 11:09:30 GMT	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 refused167.89.116.34
Tue, 28th Jan 2025 12:04:30 GMT	Arjun Waney opened the document email.89.36.65.62
Tue, 28th Jan 2025 16:05:33 GMT	Stephen Best has changed the party Andrew Rich's email to arich@hwfisher.co.uk185.105.75.178
Tue, 28th Jan 2025 16:05:33 GMT	Sent the envelope to Andrew Rich (arich@hwfisher.co.uk) for signing185.105.75.178
Tue, 28th Jan 2025 16:05:33 GMT	Document emailed to arich@hwfisher.co.uk35.178.159.121
Tue, 28th Jan 2025 16:15:29 GMT	Andrew Rich viewed the envelope185.105.75.178
Tue, 28th Jan 2025 16:15:43 GMT	Andrew Rich viewed the envelope20.108.254.77
Tue, 28th Jan 2025 16:15:44 GMT	Andrew Rich signed the envelope185.105.75.178
Tue, 28th Jan 2025 16:15:44 GMT	This envelope has been signed by all parties185.105.75.178
Tue, 28th Jan 2025 16:15:45 GMT	Andrew Rich viewed the envelope185.105.75.178