

SAAVAN'S TRUST

England & Wales · Charity number 1181496

Details

Status Registered

Legal form CIO

Registered 2019-01-10

Register [View on the Charity Commission register](#)

Contact

Address C/o Bulletproof Design Ltd
10 Bedford Street
London
WC2E 9HE

Phone 02073953636

Email info@saavanstrust.org

Website www.saavanstrust.org

Activities

Objects: THE OBJECT OF THE CIO IS TO ADVANCE THE EDUCATION OF IMPOVERISHED CHILDREN IN DISADVANTAGED AREAS OF THE WORLD WHO HAVE NO ACCESS TO SCHOOLS BY THE PROVISION OF GRANTS TO PARTNERING CHARITIES TO BUILD SCHOOLS AND YOUTH CENTRES.

Activities: The object of the CIO is to advance the education of impoverished children in less privileged parts of the world by partnering with proven charities to build schools and youth centres in areas that need it most.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

Geography

- Cambodia
- India
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£7,483	£1,505	-	-
2024-01-31	£7,009	£670	-	-
2023-01-31	£147,746	£188,141	-	-
2022-01-31	£28,774	£4,086	-	-
2021-01-31	£3,316	£2,366	-	-

Trustees

Name	Role	Appointed
GUSH MUNDAE	Chair	2019-01-10
FRANCESCA MARIE BAYLISS		2019-01-10
JASPREET KAUR MUNDAE		2019-01-10
JAYMINI MUNDAE		2019-01-10
JO HEATH		2019-01-10
JONNY STEWART		2019-01-10
NICHOLAS JAMES REES		2019-01-10
PAUL HEATH		2019-01-10
Simran Kaur Mundaе		2024-11-01

SAAVAN'S TRUST

England & Wales - Charity number 1181496

Accounts

Charity registration number 1181496

SAAVAN'S TRUST

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025**

SAAVAN'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

G Munda
J Munda
J Stewart
N Rees
P Heath
J Munda
F Bayliss
J Heath
S Munda (appointed November 2024)

CHARITY NUMBER 1181496

PRINCIPAL ADDRESS

10 Bedford Street
London
WC2E 9HE

INDEPENDENT EXAMINER

Fox Smith Associates Ltd
43 High Street
Marlow
SL7 1BA

BANKERS

HSBC Bank Plc
City of London Branch
60 Queen Victoria Street
EC4N 4TR

SAAVAN'S TRUST

CONTENTS

Page	Contents
1 - 2	Trustees' report
3	Independent examiner's report
4	Statement of financial activities
5	Balance Sheet
6	Statement of cash flows
7 - 10	Notes to the financial statements

SAAVAN'S TRUST

TRUSTEE'S REPORT - FOR THE YEAR ENDED 31 JANUARY 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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).

Objectives and activities

The trust's objects are to advance the education of impoverished children in disadvantaged areas of the world who have no access to schools by the provision of grants to partnering charities to build schools and youth centres.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Saavan's Trust was founded in 2018 after the sudden loss of Saavan Mundaie in 2017. The trust was set-up to build schools in less privileged parts of the world by partnering with proven charities to bring education to those who need it most.

For the first project Saavan's Trust partnered with ActionAid to build a school in Barmurikona, a small rural village within the Assam region of India. The school allowed for a capacity of 850 pupils and provided local children an education, as well as a place for the local community to come together. The project began in November 2019 and, after a delay caused by the COVID-19 pandemic, was completed at the end of November 2021.

In January 2022 Saavan's Trust pledged further funding to the school in Barmurikona village to build an extra four classrooms.

In January 2023 Saavan's Trust partnered with ActionAid once again. This time to build a secondary school in Damak Trach village, a rural location in the Kampot province of Cambodia. The new secondary school was on the same site as the existing Oddom Meanchey Primary school and served another three primary schools nearby. The school provided facilities for 546 local children as well as crucial training for the teachers, a provision the local community tried to arrange for over ten years. The project began in January 2023 and was completed in August 2023 in time for the 2023/2024 school year.

Miss S Mundaie was appointed as a trustee in November 2024.

In 2025 discussions began with several proposed partners for projects to be undertaken in the next financial year.

Financial review

Over the past year a number of fundraising events took place, such as bake sales and sponsored walks. This was in addition to continued support via donations from individuals and companies.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees acknowledge projects may operate in areas exposed to potential Geo-Political issues, such as the passing of the Citizen Amendment Act in India at the end of 2019. The trust will not overexpose itself by undergoing multiple projects at one time, so such risks are deemed minimal, manageable and an inherent fact of operating in these areas.

SAAVAN'S TRUST

FOR THE YEAR ENDED 31 JANUARY 2025

Structure, governance and management

Saavan's Trust is a Charitable Incorporated Organisation, registered with the Charity Commission under registration number 1181496.

The organisation is governed by a constitution, which has been agreed with the Charity Commission and whose only voting members are its charity trustees.

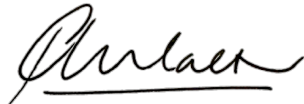
The trustees who served during the year and up to the date of signature of the financial statements were:

TRUSTEES

- G Mundaie
- J Mundaie
- J Stewart
- N Rees
- P Heath
- J Mundaie
- F Bayliss
- J Heath
- S Mundaie (appointed November 2024)

All trustees are appointed for an unlimited term. A prospective trustee must be formally proposed and approved by the current trustees.

The trustees' report was approved by the Board of Trustees.



.....
G Mundaie
Trustee

Date.....

SAAVAN'S TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of Saavan's Trust (the trust) for the year ended 31 January 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Antony Smith FCCA, CTA, TEP

Fox Smith Associates Ltd
43 High Street
Marlow
SL7 1BA

SAAVAN'S TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED JANUARY 2025**

	Note	2025 £	2024 £
INCOME FROM			
Donations and legacies	2	7,483	7,009
Total Incoming Resources		<u>7,483</u>	<u>7,009</u>
RESOURCES EXPENDED			
Raising funds	3	-	-
Charitable activities	4	1,505	670
TOTAL RESOURCES EXPENDED		<u>1,505</u>	<u>670</u>
NET (OUTGOING)/INCOMING RESOURCES		<u>5,978</u>	<u>6,339</u>
NET MOVEMENT IN FUNDS		<u>5,978</u>	<u>6,339</u>
Fund balance at 1 February 2024		<u>21,686</u>	<u>15,348</u>
Fund balances at 31 January 2025		<u><u>27,664</u></u>	<u><u>21,686</u></u>

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

The Notes on pages 7 to 10 form part of these financial statements.

SAAVAN'S TRUST

BALANCE SHEET AS AT 31 JANUARY 2025

	Note	2025 £	2024 £
<u>CURRENT ASSETS</u>			
Debtors	8	-	-
Cash at bank		<u>27,664</u>	<u>21,686</u>
		27,664	21,686
<u>CREDITORS:</u>			
Amounts falling due within one year	9	<u>-</u>	<u>-</u>
<u>NET CURRENT ASSETS</u>		<u>27,664</u>	<u>21,686</u>
<u>FUNDS</u>			
Unrestricted		<u>27,664</u>	<u>21,686</u>
		<u>27,664</u>	<u>21,686</u>

The Financial Statements were approved by the Board of Trustees on and signed on its behalf by



G Munda

Trustee

The Notes on pages 7 to 10 form part of these financial statements.

SAAVAN'S TRUST**STATEMENT OF CASH FLOWS AS AT 31 JANUARY 2025**

	Note	2025 £	2024 £
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash generated from operating activities	11	5,978	5,714
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of year		<u>21,939</u>	<u>16,223</u>
Cash and cash equivalents at end of year		<u>27,919</u>	<u>21,939</u>

The Notes on pages 7 to 10 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity information

Saavan's Trust is a Charitable Incorporated Organisation registered under charity number 1181496.

1.1 Accounting Convention

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes all VAT which is not recovered, and is reported as part of the expenditure to which it relates.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies

1.7 Financial instruments

The trust 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.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	7,483	7,009

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

3 RAISING FUNDS

	2025 £	2024 £
<u>Fundraising and publicity</u>		
Staging fundraising events	-	-
	-----	-----
	-----	-----

4 CHARITABLE ACTIVITIES

	School building project 2025 £	School building project 2024 £
Share of support costs (see note 5)	1,505	670
	-----	-----

5 SUPPORT COSTS

	Support costs £	Governance costs £	2025 Total £	Support costs £	Governance costs £	2024 Total £
Cost or Valuation						
Computer costs	-	-	-	-	-	-
Subscriptions	547	-	547	490	-	490
Accountancy Fees	-	-	-	(750)	-	(750)
Bank Charges	184	-	184	185	-	185
Insurance	774	-	774	746	-	746
	-----	-----	-----	-----	-----	-----
	1,505	-	1,505	670	-	670
	-----	-----	-----	-----	-----	-----
Analysed between						
Charitable activities	1,505	-	1,505	670	-	670
	-----	-----	-----	-----	-----	-----

6 TRUSTEES

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

SAAVAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025****7 EMPLOYEES**

The average monthly number of employees during the year was:	2025	2024
Total	-	-

8 DEBTORS

Amounts falling due within one year:	2025	2024
	£	£
Prepayments and accrued income	-	-

9 CREDITORS

Amounts falling due within one year	2025	2024
	£	£
Accruals and deferred income	-	-

10 RELATED PARTY TRANSACTIONS

During the period the trust received donations of £5,714 (2024: NIL) from companies owned by trustees.

11 CASH GENERATED FROM OPERATIONS

	2025	2024
	£	£
Surplus for the year	5,978	6,339
Movements in working capital		
(Increase) in debtors	-	(625)
(Decrease) / Increase in creditors	-	-
Cash generated from operations	5,978	5,714

12 ANALYSIS OF CHANGES IN NET FUNDS

The Trust had no debt during the year




ST Accounts FY2025 for signing

Final Audit Report

2025-11-12

Created:	2025-11-12
By:	Michael Shum (michael.s@wearebulletproof.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAw3MIX4lm2m0qbBbhVBpNsJZzchcAbdzG

"ST Accounts FY2025 for signing" History

-  Document created by Michael Shum (michael.s@wearebulletproof.com)
2025-11-12 - 12:44:17 PM GMT
-  Document emailed to Gush Mundaie (gush@wearebulletproof.com) for signature
2025-11-12 - 12:45:48 PM GMT
-  Email viewed by Gush Mundaie (gush@wearebulletproof.com)
2025-11-12 - 12:46:34 PM GMT
-  Document e-signed by Gush Mundaie (gush@wearebulletproof.com)
Signature Date: 2025-11-12 - 12:47:08 PM GMT - Time Source: server
-  Agreement completed.
2025-11-12 - 12:47:08 PM GMT

SAAVAN'S TRUST

England & Wales - Charity number 1181496

Accounts

Charity registration number 1181496

SAAVAN'S TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

SAAVAN'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES	G Munda J Munda J Stewart N Rees P Heath J Munda F Bayliss J Heath
CHARITY NUMBER	1181496
PRINCIPAL ADDRESS	10 Bedford Street London WC2E 9HE
INDEPENDENT EXAMINER	Fox Smith Associates Ltd 43 High Street Marlow SL7 1BA
BANKERS	HSBC Bank Plc City of London Branch 60 Queen Victoria Street EC4N 4TR

SAAVAN'S TRUST

CONTENTS

Page	Contents
1 - 2	Trustees' report
3	Independent examiner's report
4	Statement of financial activities
5	Balance Sheet
6	Statement of cash flows
7 - 10	Notes to the financial statements

SAAVAN'S TRUST

TRUSTEE'S REPORT - FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their annual report and financial statements for the year ended 31 January 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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).

Objectives and activities

The trust's objects are to advance the education of impoverished children in disadvantaged areas of the world who have no access to schools by the provision of grants to partnering charities to build schools and youth centres.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Saavan's Trust was founded in 2018 after the sudden loss of Saavan Mundae in 2017. The trust was set-up to build schools in less privileged parts of the world by partnering with proven charities to bring education to those who need it most.

For the first project Saavan's Trust partnered with ActionAid to build a school in Barmurikona, a small rural village within the Assam region of India. The school allowed for a capacity of 850 pupils and provided local children an education, as well as a place for the local community to come together. The project began in November 2019 and, after a delay caused by the COVID-19 pandemic, was completed at the end of November 2021.

In January 2022 Saavan's Trust pledged further funding to the school in Barmurikona village to build an extra four classrooms.

In January 2023 Saavan's Trust partnered with ActionAid once again. This time to build a secondary school in Damak Trach village, a rural location in the Kampot province of Cambodia. The new secondary school is on the same site as the existing Oddom Meanchey Primary school and served another three primary schools nearby. The school provided facilities for 546 local children as well as crucial training for the teachers, a provision the local community tried to arrange for over ten years. The project began in January 2023 and was completed in August 2023 in time for the 2023/24 school year.

Financial review

Over the past year a number of fundraising events took place, such as bake sales and sponsored walks. This was in addition to continued support via donations from individuals and companies. The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees acknowledge projects may operate in areas exposed to potential Geo-Political issues, such as the passing of the Citizen Amendment Act in India at the end of 2019. The trust will not overexpose itself by undergoing multiple projects at one time, so such risks are deemed minimal, manageable and an inherent fact of operating in these areas.

SAAVAN'S TRUST

FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management

Saavan's Trust is a Charitable Incorporated Organisation, registered with the Charity Commission under registration number 1181496.

The organisation is governed by a constitution, which has been agreed with the Charity Commission and whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

TRUSTEES

- G Munda
- J Munda
- J Stewart
- N Rees
- P Heath
- J Munda
- F Bayliss
- J Heath

All trustees are appointed for an unlimited term. A prospective trustee must be formally proposed and approved by the current trustees.

The trustees' report was approved by the Board of Trustees.

.....

G Munda

Trustee

Date..

28 Nov 2024

SAAVAN'S TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of Saavan's Trust (the trust) for the year ended 31 January 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or 2 the financial statements do not accord with those records; or 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Antony Smith FCCA, CTA, TEP

Fox Smith Associates Ltd
43 High Street
Marlow
SL7 1BA

SAAVAN'S TRUST**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED JANUARY 2024**

	Note	2024 £	2023 £
INCOME FROM			
Donations and legacies	2	7,009	147,746
Total incoming resources		<u>7,009</u>	<u>147,746</u>
RESOURCES EXPENDED			
Raising funds	3	-	-
Charitable activities	4	670	188,141
TOTAL RESOURCES EXPENDED		<u>670</u>	<u>188,141</u>
NET (OUTGOING)/INCOMING RESOURCES		<u>6,339</u>	<u>(40,395)</u>
NET MOVEMENT IN FUNDS		<u>6,339</u>	<u>(40,395)</u>
Fund balance at 1 January 2023		<u>15,348</u>	<u>55,743</u>
FUND BALANCES AT 31 JANUARY 2024		<u>21,686</u>	<u>15,348</u>

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

All income and expenditure derive from continuing activities.


The Notes on pages 7 to 10 form part of these financial statements.

SAAVAN'S TRUST

BALANCE SHEET AS AT 31 JANUARY 2024

	Note	2024 £	2023 £
<u>CURRENT ASSETS</u>			
Debtors	8	-	625
Cash at bank		21,686	15,473
		<u>21,686</u>	<u>16,098</u>
<u>CREDITORS:</u>			
Amounts falling due within one year	9	<u>-</u>	<u>(750)</u>
<u>NET CURRENT ASSETS</u>			
		<u>21,686</u>	<u>15,348</u>
<u>FUNDS</u>			
Unrestricted		<u>21,686</u>	<u>15,348</u>
		<u><u>21,686</u></u>	<u><u>15,348</u></u>

The Financial Statements were approved by the Board of Trustees on 30 September 2024 and signed on its behalf by:

..... 

G Munda

Trustee

Date.. 28.Nov.2024

The Notes on pages 7 to 10 form part of these financial statements.

SAAVAN'S TRUST**STATEMENT OF CASH FLOWS AS AT 31 JANUARY 2024**

	Note	2024 £	2023 £
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash generated from operating activities	11	5,714	(40,396)
Net cash used in investing activities		-	-
Net cash used in financing activities		-	-
Net increase in cash and cash equivalents		-	-
Cash and cash equivalents at beginning of year		16,223	56,617
Cash and cash equivalents at end of year		21,939	16,223

The Notes on pages 7 to 10 form part of these financial statements.

1 ACCOUNTING POLICIES

Charity information

Saavan's Trust is a Charitable Incorporated Organisation registered under charity number 1181496.

1.1 Accounting Convention

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes all VAT which is not recovered, and is reported as part of the expenditure to which it relates.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SAAVAN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024**

1 ACCOUNTING POLICIES

1.7 Financial instruments

The trust 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.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	7,009	147,746

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

3 RAISING FUNDS

Fundraising and publicity
Staging fundraising events

2024
£

2023
£

-

-

-

-

4 CHARITABLE ACTIVITIES

School
building
project
2024
£

School
building
project
2023
£

Share of support costs (see note 5)

670

188,141

5 SUPPORT COSTS

Cost or Valuation	2024		2023	
	Support costs £	Governance costs £	Support costs £	Governance costs £
Computer costs	-	-	-	-
Subscriptions	490	-	461	-
Accountancy fees	(750)	-	750	-
Bank charges	185	-	187	-
Insurance	746	-	728	-
	670	-	2,126	-
Analysed between				
Charitable activities	670	-	2,126	-

6 TRUSTEES

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

SAAVAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024****7 EMPLOYEES**

	2024	2023
The average monthly number of employees during the year was:		
Total	-	-

8 DEBTORS

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	-	625

9 CREDITORS

	2024 £	2023 £
Amounts falling due within one year:		
Accruals and deferred income	-	(750)

10 RELATED PARTY TRANSACTIONS

During the period the trust received donations of NIL (2023: £125,430) from companies owned by trustees.

11 CASH GENERATED FROM OPERATIONS

	2024 £	2023 £
Surplus for the year	6,339	(40,395)
Movements in working capital		
(Increase) in debtors	(625)	(1)
(Decrease) / Increase in creditors	-	-
Cash generated from operations	5,714	(40,396)

12 ANALYSIS OF CHANGES IN NET FUNDS

The Trust had no debt during the year.

Document

Name	Saavans Trust Account 2024 - FINAL.pdf
Creator	Jemima Hampton-Williams (jhw@foxsmith.uk)
Date	27 November 2024 11:42:13 UTC
Identifier	0a1e8d37-21c2-4641-bb04-26ef756748cd

Signers

gush@wearebulletproof.com

E-mail	gush@wearebulletproof.com
Signed	28 November 2024 14:11:48 UTC
IP address	31.121.25.37

SAAVAN'S TRUST

England & Wales - Charity number 1181496

Accounts

Charity registration number 1181496

SAAVAN'S TRUST

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

SAAVAN'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

G Munda
J Munda
J Stewart
N Rees
P Heath
J Munda
F Bayliss
J Heath

CHARITY NUMBER

1181496

PRINCIPAL ADDRESS

10 Bedford Street
London
WC2E 9HE

INDEPENDENT EXAMINER

Jigsaw Accounting Ltd
50 Crispin Way
Farnham Common
SL2 3UE

BANKERS

HSBC Bank Plc
City of London Branch
60 Queen Victoria Street
EC4N 4TR

SAAVAN'S TRUST

CONTENTS

Page	Contents
1 - 3	Trustees' report
3	Independent examiner's report
4	Statement of financial activities
5	Balance Sheet
6	Statement of cash flows
7 - 10	Notes to the financial statements

SAAVAN'S TRUST

TRUSTEE'S REPORT - For the Year Ended 31 JANUARY 2023

The trustees present their annual report and financial statements for the year ended 31 January 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the trust's governing document, 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).

Objectives and activities

The trust's objects are to advance the education of impoverished children in disadvantaged areas of the world who have no access to schools by the provision of grants to partnering charities to build schools and youth centres.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Saavan's Trust was founded in 2018 after the sudden loss of Saavan Mundaie in 2017. The intention was to build schools in less privileged parts of the world by partnering with proven charities to bring education to those who need it most.

For the first project Saavan's Trust partnered with ActionAid to build a school in Barmurikona, a small rural village within the Assam region of India. The school allowed for a capacity of 850 pupils and provided local children an education, as well as a place for the local community to come together. The project began in November 2019 and, after a delay caused by the COVID-19 pandemic, was completed at the end of November 2021.

In January 2022 Saavan's Trust pledged further funding to the school in Barmurikona village to build an extra four classrooms.

In January 2023 Saavan's Trust partnered with ActionAid once again. This time to build a secondary school in Damak Trach village, a rural location in the Kampot province of Cambodia. The new secondary school is on the same site as the existing Oddom Meanchey Primary school, but will serve another three primary schools nearby. Once built, the school will provide facilities for 546 local children as well as crucial training for the teachers, a provision the local community has been trying to arrange for over ten years. The project is well under way and due to be completed in August 2023.

Financial review

In preparation for the second project, a number of fundraising events took place, including a sponsored bike ride and mud run. This was in addition to continued support via donations from individuals and companies.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees acknowledge projects may operate in areas exposed to potential Geo-Political issues, such as the passing of the Citizen Amendment Act in India at the end of 2019. The trust will not overexpose itself by undergoing multiple projects at one time, so such risks are deemed minimal, manageable and an inherent fact of operating in these areas.

SAAVAN'S TRUST

For the Year Ended 31 JANUARY 2023

Structure, governance and management

Saavan's Trust is a Charitable Incorporated Organisation, registered with the Charity Commission under registration number 1181496.

The organisation is governed by a constitution, which has been agreed with the Charity Commission and whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

TRUSTEES

G Mundaie
J Mundaie
J Stewart
N Rees
P Heath
J Mundaie
F Bayliss
J Heath

All trustees are appointed for an unlimited term. A prospective trustee must be formally proposed and approved by the current trustees.

The trustees' report was approved by the Board of Trustees.



.....
G Mundaie
Trustee

Date.....22nd November 2023.....

SAAVAN'S TRUST
INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of Saavan's Trust (the trust) for the year ended 31 January 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Antony Smith FCCA, CTA, TEP

Jigsaw Accounting Ltd
50 Crispin Way
Farnham Common
SL2 3UE

SAAVAN'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED JANUARY 2023

	Note	Total 2023	Total 2022
INCOME FROM			
Donations and legacies	2	147,746	28,774
Total Incoming Resources		<u>147,746</u>	<u>28,774</u>
RESOURCES EXPENDED			
Raising funds	3		1,560
Charitable activities	4	188,141	2,526
TOTAL RESOURCES EXPENDED		<u>188,141</u>	<u>4,086</u>
NET (OUTGOING)/INCOMING RESOURCES		<u>(40,395)</u>	<u>24,688</u>
NET MOVEMENT IN FUNDS		<u>(40,395)</u>	<u>24,688</u>
Fund balance at 1 January 2022		<u>55,743</u>	<u>31,055</u>
Fund balances at 31 January 2023		<u><u>15,348</u></u>	<u><u>55,743</u></u>

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

SAAVAN'S TRUST
BALANCE SHEET
AS AT 31 JANUARY 2023

	Note	2023	2022
<u>CURRENT ASSETS</u>			
Debtors	8	625	626
Cash at bank		<u>15,473</u>	<u>56,617</u>
		16,098	57,243
<u>CREDITORS:</u> Amounts falling due within one year	9	<u>(750)</u>	<u>(1,500)</u>
<u>NET CURRENT ASSETS</u>		<u>15,348</u>	<u>55,743</u>
<u>FUNDS</u>			
Unrestricted		<u>15,348</u>	<u>55,743</u>
		<u>15,348</u>	<u>55,743</u>

The Financial Statements were approved by the Board of Trustees on and signed on its behalf by

G Munda
Trustee

SAAVAN'S TRUST
STATEMENT OF CASH FLOWS
AS AT 31 JANUARY 2023

	Note	2023	2022
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Cash generated from operating activities	11	(40,396)	22,562
Net cash used in investing activities			-
Net cash used in financing activities		<u> </u>	<u> </u>
Net increase in cash and cash equivalents			22,562
Cash and cash equivalents at beginning of year		<u>56,617</u>	<u>34,055</u>
Cash and cash equivalents at end of year		<u><u>16,223</u></u>	<u><u>56,617</u></u>

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1 ACCOUNTING POLICIES

Charity information

Saavan's Trust is a Charitable Incorporated Organisation registered under charity number 1181496.

1.1 Accounting Convention

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes all VAT which is not recovered, and is reported as part of the expenditure to which it relates.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

1.7 Financial instruments

The trust 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.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	147,746	28,774

SAAVAN'S TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023**

3 RAISING FUNDS

	Total 2023	Total 2022
Fundraising and publicity	-	1,560
Staging fundraising events	-	-
	-	1,560

4 CHARITABLE ACTIVITIES

	School building project 2023 £	School building project 2022 £
Share of support costs (see note 5)	188,141	2,366
	188,141	2,366

5 SUPPORT COSTS

	2023			2022		
	Support costs £	Governance costs £	Total £	Support costs £	Governance costs £	Total £
Cost or Valuation						
Computer costs	-	-	-	194	-	194
Subscriptions	461	-	461	-	-	-
Accountancy Fees	750	-	750	1,500	-	1,500
Bank Charges	187	-	187	17	-	17
Insurance	728	-	728	655	-	655
	2,126	-	2,126	2,366	-	2,366
Analysed between						
Charitable activities	2,126	-	2,126	2,366	-	2,366

Support costs includes payments to the independent examiners of £1,500 for accounting and examination fees.

6 TRUSTEES

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

SAAVAN'S TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023****7 EMPLOYEES**

The average monthly number of employees during the year was:	2023	2022
Total	-	-

8 DEBTORS

	2023	2022
Amounts falling due within one year:		
Prepayments and accrued income	625	626

9 CREDITORS

Amounts falling due within one year	2023	2022
Accruals and deferred income	(750)	(1,500)

10 RELATED PARTY TRANSACTIONS

During the period the trust received donations of £125,430 (2022: £1,500) from companies owned by trustees.

11 CASH GENERATED FROM OPERATIONS

	2023 £	2022 £
Surplus for the year	(40,395)	24,688
Movements in working capital		
(Increase) in debtors	(1)	(626)
(Decrease) / Increase in creditors	-	(1,500)
Cash generated from operations	(40,396)	22,562

12 ANALYSIS OF CHANGES IN NET FUNDS

The Trust had no debt during the year

SAAVAN'S TRUST

England & Wales - Charity number 1181496

Accounts

Charity registration number 1181496

SAAVAN'S TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

SAAVAN'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Munda J Munda J Stewart N Rees P Heath J Munda F Bayliss J Heath
Charity number	1181496
Principal address	10 Bedford Street London WC2E 9HE
Independent examiner	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL
Bankers	HSBC Bank plc City of London Branch 60 Queen Victoria Street London EC4N 4TR

SAAVAN'S TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 10

SAAVAN'S TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2022

The trustees present their annual report and financial statements for the year ended 31 January 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the the trust's governing document, 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).

Objectives and activities

The trust's objects are to advance the education of impoverished children in disadvantaged areas of the world who have no access to schools by the provision of grants to partnering charities to build schools and youth centres.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Saavan's Trust was founded in 2018 after the sudden loss of Saavan Mundaie in 2017. The intention was to build schools in less privileged parts of the world by partnering with proven charities to bring education to those who need it most.

For the first project Saavan's Trust partnered with ActionAid to build a school in Barmurikona, a small rural village within the Assam region of India. The school allowed for a capacity of 850 pupils and provided local children an education, as well as a place for the local community to come together. The project began in November 2019 and, after a delay caused by the COVID-19 pandemic, was completed at the end of November 2021.

In January 2022 Saavan's Trust pledged further funding to the school in Barmurikona village to build an extra four classrooms.

Towards the end of the financial year Saavan's Trust agreed to partner with ActionAid to build a second school in Damak Trach village, a rural location in the Kampot province of Cambodia. Once built, the school will provide facilities for 546 local children as well as crucial training for the teachers. The project will also include the installation of sanitation and freshwater facilities to benefit the surrounding community.

Financial review

Saavan's Trust had income during the period of £28,774 (2021: £3,316) and unrestricted funds held at the period end of £55,743 (2021: £31,055). These funds are to be used to continue to fund the future activities of the trust.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Following the lifting of the COVID-19 restrictions all fundraising events resumed. Activities included sponsored mountaineering, bike rides and a hosted cinema event. This was in addition to continued support via donations from individuals and companies.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees acknowledge projects may operate in areas exposed to potential Geo-Political issues, such as the passing of the Citizen Amendment Act in India at the end of 2019. The trust will not overexpose itself by undergoing multiple projects at one time, so such risks are deemed minimal, manageable and an inherent fact of operating in these areas.

SAAVAN'S TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

Saavan's Trust is a Charitable Incorporated Organisation, registered with the Charity Commission under registration number 1181496.

The organisation is governed by a constitution, which has been agreed with the Charity Commission and whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

G Munda
J Munda
J Stewart
N Rees
P Heath
J Munda
F Bayliss
J Heath

All trustees are appointed for an unlimited term. A prospective trustee must be formally proposed and approved by the current trustees.

The trustees' report was approved by the Board of Trustees.



.....
G Munda
Trustee

22/11/2022
Date:

SAAVAN'S TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAAVAN'S TRUST

I report to the trustees on my examination of the financial statements of Saavan's Trust (the trust) for the year ended 31 January 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

N Watterson

[N Watterson \(Nov 22, 2022 14:02 GMT\)](#)

Nicholas Watterson ACA

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated: 22/11/2022
.....

SAAVAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
Income from:			
Donations and legacies	2	28,774	3,316
		<hr/>	<hr/>
Expenditure on:			
Raising funds	3	1,560	-
		<hr/>	<hr/>
Charitable activities	4	2,526	2,366
		<hr/>	<hr/>
Total expenditure		<hr/> 4,086	<hr/> 2,366
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		24,688	950
Fund balances at 1 February 2021		31,055	30,105
		<hr/>	<hr/>
Fund balances at 31 January 2022		<hr/> 55,743	<hr/> 31,055
		<hr/>	<hr/>

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

All income and expenditure derive from continuing activities.

SAAVAN'S TRUST

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	8	626		-	
Cash at bank and in hand		56,617		34,055	
		<u>57,243</u>		<u>34,055</u>	
Creditors: amounts falling due within one year	9	<u>(1,500)</u>		<u>(3,000)</u>	
Net current assets			<u>55,743</u>		<u>31,055</u>
Income funds					
Unrestricted funds			<u>55,743</u>		<u>31,055</u>
			<u>55,743</u>		<u>31,055</u>

22/11/2022

The financial statements were approved by the Trustees on

.....
G Munda
Trustee

SAAVAN'S TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	12		22,562		2,450
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			22,562		2,450
Cash and cash equivalents at beginning of year			34,055		31,605
Cash and cash equivalents at end of year			56,617		34,055

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Saavan's Trust is a Charitable Incorporated Organisation registered under charity number 1181496.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes all VAT which is not recovered, and is reported as part of the expenditure to which it relates.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

1.7 Financial instruments

The trust 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.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	28,774	3,316

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

3 Raising funds

	Unrestricted funds	Total
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Staging fundraising events	1,560	-
	<u>1,560</u>	<u>-</u>

4 Charitable activities

	School building project 2022	School building project 2021
	£	£
Share of support costs (see note 5)	2,526	2,366
	<u>2,526</u>	<u>2,366</u>

5 Support costs

	Support costs	Governance costs	2022 Support costs		Governance costs	2021
	£	£	£	£	£	£
Computer costs	313	-	313	194	-	194
Accountancy fees	1,500	-	1,500	1,500	-	1,500
Bank charges	-	-	-	17	-	17
Insurance	713	-	713	655	-	655
	<u>2,526</u>	<u>-</u>	<u>2,526</u>	<u>2,366</u>	<u>-</u>	<u>2,366</u>
Analysed between						
Charitable activities	<u>2,526</u>	<u>-</u>	<u>2,526</u>	<u>2,366</u>	<u>-</u>	<u>2,366</u>

Support costs includes payments to the independent examiners of £1,500 for accounting and examination fees.

6 Trustees

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

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Prepayments and accrued income	626	-

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	1,500
Accruals and deferred income	1,500	1,500
	1,500	3,000

10 Retirement benefit schemes

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

11 Related party transactions

During the period the trust received donations of £1,500 (2021: £Nil) from companies owned by trustees.

12 Cash generated from operations

	2022 £	2021 £
Surplus for the year	24,688	950
Movements in working capital:		
(Increase) in debtors	(626)	-
(Decrease)/increase in creditors	(1,500)	1,500
Cash generated from operations	22,562	2,450

13 Analysis of changes in net funds

The Trust had no debt during the year.

22.11.22 Saavan's Trust accounts 2022

Final Audit Report


2022-11-22

Created:	2022-11-22
By:	Alliotts Guildford Support (Guildfordsupport@alliotts.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAASF21Hi0YezMe6Td2jR9gUo9jZXo4TtJ6


"22.11.22 Saavan's Trust accounts 2022" History

 Document created by Alliotts Guildford Support (Guildfordsupport@alliotts.com)

2022-11-22 - 10:34:09 GMT - IP address: 88.98.47.65

 Document emailed to Gush Mundaie (gush@wearebulletproof.com) for signature

2022-11-22 - 10:36:24 GMT

 Email viewed by Gush Mundaie (gush@wearebulletproof.com)


2022-11-22 - 12:27:41 GMT - IP address: 31.121.25.37

 Document e-signed by Gush Mundaie (gush@wearebulletproof.com)

Signature Date: 2022-11-22 - 14:01:19 GMT - Time Source: server- IP address: 31.121.25.37

 Document emailed to nicholas.watterson@alliotts.com for signature

2022-11-22 - 14:01:20 GMT

 Email viewed by nicholas.watterson@alliotts.com

2022-11-22 - 14:01:49 GMT - IP address: 185.152.38.149

 Signer nicholas.watterson@alliotts.com entered name at signing as N Watterson

2022-11-22 - 14:02:16 GMT - IP address: 86.134.65.117

 Document e-signed by N Watterson (nicholas.watterson@alliotts.com)

Signature Date: 2022-11-22 - 14:02:18 GMT - Time Source: server- IP address: 86.134.65.117

 Agreement completed.

2022-11-22 - 14:02:18 GMT

SAAVAN'S TRUST

England & Wales - Charity number 1181496

Accounts

Charity Registration No. 1181496

SAAVAN'S TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

SAAVAN'S TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G Mundaie J Mundaie J Stewart N Rees P Heath J Mundaie F Bayliss J Heath
Charity number	1181496
Principal address	10 Bedford Street London WC2E 9HE
Independent examiner	Alliotts LLP Friary Court 13-21 High Street Guildford Surrey GU1 3DL
Bankers	HSBC Bank plc City of London Branch 60 Queen Victoria Street London EC4N 4TR

SAAVAN'S TRUST

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 10

SAAVAN'S TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their report and financial statements for the year ended 31 January 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, 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)".

Objectives and activities

The trust's objects are to advance the education of impoverished children in disadvantaged areas of the world who have no access to schools by the provision of grants to partnering charities to build schools and youth centres.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Saavan's Trust was founded in 2018 after the sudden loss of Saavan Mundaie in 2017. The intention was to build schools in less privileged parts of the world by partnering with proven charities to bring education to those who need it most.

For the first project Saavan's Trust partnered with ActionAid to build a school in Barmurikona, a small rural village within the Assam region of India. The school will have capacity for 850 pupils, providing local children an education and the local community a place to come together. The project began in November 2019 and is set for completion in November 2021.

Funds for the Barmurikona project were raised via donations from individuals or companies and various small fundraising events, such as charity runs.

Financial review

Saavan's Trust had income during the period of £3,316 (2020: £212,172) and unrestricted funds held at the period end of £31,055 (2020: £30,105). These funds are to be used to continue to fund the future activities of the trust.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Due to the ongoing Covid-19 restrictions all fundraising events and activities continued to be postponed during the financial year ending 2021, however a small amount of donations were received.

There was a further delay in the Barmurikona project due to the impact of Covid-19 in the Assam region of India. Compulsory curfews for a long period of time, halted building work completely. Saavan's Trust continue to support this project and are in discussion with ActionAid regarding the next project.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The trustees acknowledge projects may operate in areas exposed to potential Geo-Political issues, such as the passing of the Citizen Amendment Act in India at the end of 2019. The resulting mass protests across India, including in Assam, did cause a delay in timings for the completion of the Barmurikona project. The trust will not overexpose itself by undergoing multiple projects at one time, so such risks are deemed minimal, manageable and an inherent fact of operating in these areas.

SAAVAN'S TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management

Saavan's Trust is a Charitable Incorporated Organisation, registered with the Charity Commission under registration number 1181496.

The organisation is governed by a constitution, which has been agreed with the Charity Commission and whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

G Munda

J Munda

J Stewart

N Rees

P Heath

J Munda

F Bayliss

J Heath

All trustees are appointed for an unlimited term. A prospective trustee must be formally proposed and approved by the current trustees.

The trustees' report was approved by the Board of Trustees.



.....
G Munda

Trustee

Dated: November 23, 2021

SAAVAN'S TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAAVAN'S TRUST

I report to the trustees on my examination of the financial statements of Saavan's Trust (the trust) for the year ended 31 January 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Delia Orme

Delia Orme (Nov 26, 2021 10:58 GMT)

Delia Orme FCA CTA

Alliotts LLP
Friary Court
13-21 High Street
Guildford
Surrey
GU1 3DL

Dated: 26/11/2021

SAAVAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	2	3,316	212,172
<u>Expenditure on:</u>			
Charitable activities	3	2,366	182,067
Net income for the year/ Net movement in funds		950	30,105
Fund balances at 1 February 2020		30,105	-
Fund balances at 31 January 2021		<u>31,055</u>	<u>30,105</u>

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

All income and expenditure derive from continuing activities.

SAAVAN'S TRUST

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		34,055		31,605	
Creditors: amounts falling due within one year					
	7	<u>(3,000)</u>		<u>(1,500)</u>	
Net current assets			<u>31,055</u>		<u>30,105</u>
Income funds					
Unrestricted funds			<u>31,055</u>		<u>30,105</u>
			<u>31,055</u>		<u>30,105</u>

The financial statements were approved by the Trustees on October 19, 2021

.....
G Munda
Trustee

SAAVAN'S TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	9		2,450		31,605
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			2,450		31,605
Cash and cash equivalents at beginning of year			31,605		-
Cash and cash equivalents at end of year			<u>34,055</u>		<u>31,605</u>

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

Charity information

Saavan's Trust is a Charitable Incorporated Organisation registered under charity number 1181496.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ("FRS 102"), 'Accounting and Reporting by Charities' the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust 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 their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure includes all VAT which is not recovered, and is reported as part of the expenditure to which it relates.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	3,316	212,172

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

3 Charitable activities

	School building project 2021 £	School building project 2020 £
Building Materials and Supplies	-	95,150
Establishment and Installation Costs	-	23,512
Labour Costs	-	22,495
Learning Materials and Resources	-	7,343
Travel and Accommodation	-	31,790
	-	180,290
Share of support costs (see note 4)	2,366	1,777
	<u>2,366</u>	<u>182,067</u>

4 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Computer costs	194	-	194	97	-	97
Registration fees	-	-	-	180	-	180
Accountancy fees	1,500	-	1,500	1,500	-	1,500
Bank charges	17	-	17	-	-	-
Insurance	655	-	655	-	-	-
	<u>2,366</u>	<u>-</u>	<u>2,366</u>	<u>1,777</u>	<u>-</u>	<u>1,777</u>
Analysed between Charitable activities	<u>2,366</u>	<u>-</u>	<u>2,366</u>	<u>1,777</u>	<u>-</u>	<u>1,777</u>

Support costs includes payments to the independent examiners of £1,500 for accounting and examination fees.

5 Trustees

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

SAAVAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2021

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

7 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,500	-
Accruals and deferred income	1,500	1,500
	<u>3,000</u>	<u>1,500</u>

8 Related party transactions

During the period the trust received donations of £Nil (2020: £113,129) from companies owned by trustees.

9 Cash generated from operations

	2021 £	2020 £
Surplus for the year	950	30,105
Movements in working capital:		
Increase in creditors	1,500	1,500
Cash generated from operations	<u>2,450</u>	<u>31,605</u>

10 Analysis of changes in net funds

The Trust had no debt during the year.

