

SARASWATI CHARITABLE FOUNDATION

England & Wales · Charity number 1196917

Details

Status Registered

Legal form CIO

Registered 2021-12-03

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

Contact

Address 5 Stoctone Road
Oadby
Leicester
LE2 2GT

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Activities

Objects: 1. THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY, OF PEOPLE LIVING IN THE COUNTRIES WE WORK IN, BY MAKING GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS SERVICES OR FACILITIES.2.THE RELIEF OF THE SICK-POOR LIVING IN COUNTRIES WE WORK IN, EITHER GENERALLY OR INDIVIDUALLY THROUGH THE PROVISION OF GRANTS, GOODS OR SERVICES.3.THE PREVENTION OR RELIEF OF POVERTY IN THE COUNTRIES WE WORK IN, BY PROVIDING: GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY. 4. THE PREVENTION OR RELIEF OF POVERTY OR FINANCIAL HARDSHIP ANYWHERE IN THE SPECIFIED COUNTRIES BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION, TRAINING, HEALTHCARE PROJECTS AND ALL THE NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF-SUFFICIENT.

Activities: The charity helps disabled people in England and India

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- India
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-01		£0	£0	-
2024-02-01		£0	£0	-
2023-02-01		£4,243	£4,225	-

Trustees

Name	Role	Appointed
NITESH SOMANI	Chair	2021-12-02
Anjana Sidpara		2021-12-02
Dipti Soni		2021-12-02
Priti Somani		2021-12-02

SARASWATI CHARITABLE FOUNDATION

England & Wales - Charity number 1196917

Accounts

**SARASWATI CHARITABLE FOUNDATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 FEBRUARY 2025**

SARASWATI CHARITABLE FOUNDATION
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SARASWATI CHARITABLE FOUNDATION
Trustees' Report For The Year Ended 1 February 2025

The trustees present their report and the financial statements for the year ended 1 February 2025.

Reference and Administrative Details

Trustees

Nitesh Somani
Prity Somani
Dipti Soni
Anjana Sidpara

Charity Number

1196917

SARASWATI CHARITABLE FOUNDATION
Trustees' Report (continued)
For The Year Ended 1 February 2025

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

Nitesh Somani

Trustee

30th April 2026

SARASWATI CHARITABLE FOUNDATION
Statement of Financial Activities
For The Year Ended 1 February 2025

		2025	2024
		Unrestricted funds	Unrestricted funds
	Notes	£	£
NET INCOME/(EXPENDITURE)		-	-
NET MOVEMENT IN FUNDS		-	-
RECONCILIATION OF FUNDS:			
Total funds brought forward		18	18
TOTAL FUNDS CARRIED FORWARD	5	18	18

The notes on pages 5 to 6 form part of these financial statements.

SARASWATI CHARITABLE FOUNDATION
Statement of Financial Position
As At 1 February 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		4,920	4,920
		4,920	4,920
Creditors: Amounts Falling Due Within One Year	4	(4,902)	(4,902)
NET CURRENT ASSETS (LIABILITIES)		18	18
TOTAL ASSETS LESS CURRENT LIABILITIES		18	18
NET ASSETS		18	18
FUNDS OF THE CHARITY			
Unrestricted Funds		18	18
TOTAL FUNDS	5	18	18

On behalf of the board

Nitesh Somani
Trustee
30th April 2026

The notes on pages 5 to 6 form part of these financial statements.

SARASWATI CHARITABLE FOUNDATION
Notes to the Financial Statements
For The Year Ended 1 February 2025

1. General Information

SARASWATI CHARITABLE FOUNDATION is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1196917. The principal address is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.3. Cash and Cash Equivalents

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

3. Average Number of Employees

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

4. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	4,902	4,902

SARASWATI CHARITABLE FOUNDATION
Notes to the Financial Statements (continued)
For The Year Ended 1 February 2025

5. Movement in Funds

	As at 2 February 2024	As at 1 February 2025
	£	£
Unrestricted funds		
General:		
General unrestricted fund	18	18
Total funds	18	18
	As at 2 February 2023	As at 1 February 2024
	£	£
Unrestricted funds		
General:		
General unrestricted fund	18	18
Total funds	18	18

6. Transactions with Trustees

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

2025	2024
£	£

7. Related Party Disclosures

SARASWATI CHARITABLE FOUNDATION

England & Wales - Charity number 1196917

Accounts

**SARASWATI CHARITABLE FOUNDATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 1 FEBRUARY 2024**

SARASWATI CHARITABLE FOUNDATION
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SARASWATI CHARITABLE FOUNDATION
Trustees' Report For The Year Ended 1 February 2024

The trustees present their report and the financial statements for the year ended 1 February 2024.

Reference and Administrative Details

Trustees

Nitesh Somani
Prity Somani
Dipti Soni
Anjana Sidpara

Charity Number

1196917

SARASWATI CHARITABLE FOUNDATION
Trustees' Report (continued)
For The Year Ended 1 February 2024

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

Nitesh Somani

Trustee

30th April 2026

SARASWATI CHARITABLE FOUNDATION
Statement of Financial Activities
For The Year Ended 1 February 2024

		1 February 2024	1 February 2023
	Notes	Unrestricted funds £	Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	-	4,243
EXPENDITURE ON:			
Raising funds	4	-	(4,225)
NET INCOME		-	18
NET MOVEMENT IN FUNDS			
		-	18
RECONCILIATION OF FUNDS:			
Total funds brought forward		18	-
TOTAL FUNDS CARRIED FORWARD	7	18	18

The notes on pages 5 to 7 form part of these financial statements.

SARASWATI CHARITABLE FOUNDATION
Statement of Financial Position
As At 1 February 2024

		1 February 2024	1 February 2023
	Notes	Unrestricted funds £	Total funds £
CURRENT ASSETS			
Cash at bank and in hand		4,920	4,920
		4,920	4,920
Creditors: Amounts Falling Due Within One Year	6	(4,902)	(4,902)
		18	18
NET CURRENT ASSETS (LIABILITIES)			
		18	18
TOTAL ASSETS LESS CURRENT LIABILITIES			
		18	18
NET ASSETS			
		18	18
FUNDS OF THE CHARITY			
Unrestricted Funds		18	18
		18	18
TOTAL FUNDS	7	18	18

On behalf of the board

Nitesh Somani
Trustee
30th April 2026

The notes on pages 5 to 7 form part of these financial statements.

SARASWATI CHARITABLE FOUNDATION
Notes to the Financial Statements
For The Year Ended 1 February 2024

1. General Information

SARASWATI CHARITABLE FOUNDATION is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1196917. The principal address is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

2.3. Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

2.4. Cash and Cash Equivalents

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

3. Income from Donations and Legacies

SARASWATI CHARITABLE FOUNDATION
Notes to the Financial Statements (continued)
For The Year Ended 1 February 2024

	1 February 2024	1 February 2023
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	-	4,243

4. Analysis of Expenditure

		1 February 2023
		Activities undertaken directly
		£
Raising funds		4,225

5. Average Number of Employees

Average number of employees during the year was: NIL (2023: NIL)

6. Creditors: Amounts Falling Due Within One Year

	1 February 2024	1 February 2023
	£	£
Other creditors	4,902	4,902

7. Movement in Funds

	As at 2 February 2023	As at 1 February 2024
	£	£
Unrestricted funds		
General:		
General unrestricted fund	18	18
Total funds	18	18

	As at 3 December 2021	Income	Expenditure	As at 1 February 2023
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	-	4,243	(4,225)	18
Total funds	-	4,243	(4,225)	18

8. Transactions with Trustees

SARASWATI CHARITABLE FOUNDATION
Notes to the Financial Statements (continued)
For The Year Ended 1 February 2024

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

1 February 2024	1 February 2023
£	£
<u><u> </u></u>	<u><u> </u></u>

9. Related Party Disclosures

SARASWATI CHARITABLE FOUNDATION
Detailed Statement of Financial Activities
For The Year Ended 1 February 2024

	1 February 2024	1 February 2023
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	-	4,243
	-	4,243
	-	4,243
EXPENDITURE ON:		
Raising funds		
Cost of raising funds	-	(4,225)
	-	(4,225)
	-	(4,225)
NET INCOME	0	18

SARASWATI CHARITABLE FOUNDATION

England & Wales - Charity number 1196917

Accounts

Saraswati Charitable Foundation
Unaudited Financial Statements
1 February 2023

Saraswati Charitable Foundation

Financial Statements

Period from 3 December 2021 to 1 February 2023

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Saraswati Charitable Foundation

Trustees' Annual Report

Period from 3 December 2021 to 1 February 2023

The trustees present their report and the unaudited financial statements of the charity for the period ended 1 February 2023.

Reference and administrative details

Registered charity name Saraswati Charitable Foundation

Charity registration number 1196917

Principal office

The trustees

N Somani

P Somani

D Soni

A Sidpara

The trustees' annual report was approved on 30 November 2023 and signed on behalf of the board of trustees by:

N Somani
Trustee

Saraswati Charitable Foundation

Statement of Financial Activities

Period from 3 December 2021 to 1 February 2023

		Period from 3 Dec 21 to 1 Feb 23	
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	<u>4,243</u>	<u>4,243</u>
Total income		<u>4,243</u>	<u>4,243</u>
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	5	<u>4,225</u>	<u>4,225</u>
Total expenditure		<u>4,225</u>	<u>4,225</u>
Net income and net movement in funds		<u>18</u>	<u>18</u>
Reconciliation of funds			
Total funds brought forward		<u>—</u>	<u>—</u>
Total funds carried forward		<u>18</u>	<u>18</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 5 to 8 form part of these financial statements.

Saraswati Charitable Foundation

Statement of Financial Position

1 February 2023

	Note	1 Feb 23 £
Current assets		
Cash at bank and in hand		4,920
Creditors: amounts falling due within one year	7	<u>4,902</u>
Net current assets		<u>18</u>
Total assets less current liabilities		<u>18</u>
Funds of the charity		
Unrestricted funds		<u>18</u>
Total charity funds	8	<u>18</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 Nov 23, and are signed on behalf of the board by:

N Somani
Trustee

The notes on pages 5 to 8 form part of these financial statements.

Saraswati Charitable Foundation

Statement of Cash Flows

Period from 3 December 2021 to 1 February 2023

	1 Feb 23
	£
Cash flows from operating activities	
Net income	18
<i>Changes in:</i>	
Trade and other creditors	4,902
Cash generated from operations	<u>4,920</u>
Net cash from operating activities	<u>4,920</u>
Net increase in cash and cash equivalents	4,920
Cash and cash equivalents at beginning of period	<u>–</u>
Cash and cash equivalents at end of period	<u>4,920</u>

The notes on pages 5 to 8 form part of these financial statements.

Saraswati Charitable Foundation

Notes to the Financial Statements

Period from 3 December 2021 to 1 February 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 27 Chestnut Drive, Stretton Hall, Oadby, LE2 4QX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Saraswati Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 3 December 2021 to 1 February 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Saraswati Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 3 December 2021 to 1 February 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £
Donations		
Donations	4,243	4,243

5. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	4,225	4,225

6. Staff costs

Saraswati Charitable Foundation

Notes to the Financial Statements *(continued)*

Period from 3 December 2021 to 1 February 2023

6. Staff costs *(continued)*

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

7. Creditors: amounts falling due within one year

	1 Feb 23
	£
Other creditors	<u>4,902</u>

8. Analysis of charitable funds

Unrestricted funds

	At 3 December 2 021	Income £	Expenditure £	At 1 February 2 023
General funds	£ —	<u>4,243</u>	<u>(4,225)</u>	<u>18</u>

9. Analysis of changes in net debt

	At 3 Dec 2021 £	Cash flows £	At 1 Feb 2023 £
Cash at bank and in hand	—	<u>4,920</u>	<u>4,920</u>