

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

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
£	£

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