SRI SATHYA SAI CHARITABLE TRUST UK

England & Wales · Charity number 278481

Details

Other names	SRI SATYA SAI UK TRUST
Status	Registered
Legal form	Other
Registered	1979-08-31
Register	View on the Charity Commission register

Contact

Address	Sri Sathya Sai Charitable Trust UK PO Box 10670 Leicester LE41 9JQ
Phone	+447429138939
Email	secretary@srisathyasaitrust.org.uk
Website	www.srisathyasaitrust.org.uk

Activities

Objects: THE TRUSTEES SHALL STAND POSSESSED OF THE TRUST FUND UPON TRUST FOR THE CHARITABLE PURPOSES AS THEY SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT AND IN PARTICULAR FOR THE ADVANCEMENT OF EDUCATION AND FOR THE RELIEF OF POVERTY AND SICKNESS ("THE OBJECTS").

Activities: A grant-making body supporting the advancement of education, and relief of poverty and sickness.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

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Geography

- **Area of benefit:** WORLDWIDE
- Bosnia And Herzegovina
- Haiti
- India
- Kazakhstan
- Malawi
- Nepal
- Nigeria
- Philippines
- Scotland
- Sri Lanka
- Turkey
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£239,352	£161,731	-	-
2024-04-30	£78,324	£237,498	-	-
2023-04-30	£89,664	£121,799	-	-
2022-04-30	£234,976	£234,287	-	-
2021-04-30	£183,003	£146,018	-	-

Trustees

Name	Role	Appointed
DR VENKATA VEERABHADRA MUDIGONDA	Chair	2014-03-15
Dr JAGANNADHA PAWAN TAMVADA		2023-04-02
Dr KIRANKUMAR PATEL		2015-12-08
KHUSHAL JETHWANI		2022-04-24
Rajiv Kundra		2023-11-10
Subothini Gunasegaram		2022-11-10

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SRI SATHYA SAI CHARITABLE TRUST UK

England & Wales - Charity number 278481

Accounts

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The Trustees present their annual report and Receipts and Payments Accounts (financial statements) for the year ended 30 April 2025.

Objective and activities

The charity's objects and principal activities are set out in the Trust declaration in 1979 and Deed of variation dated 4 May 2018 (amended on 06 April 2023) i.e. "The Trustees shall stand possessed of the Trust fund upon trust for the charitable purposes as they shall in their absolute discretion think fit and in particular for the advancement of education and for the relief of poverty and sickness." The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. There has been no change in these during the year.

Activities to achieve the objectives for public benefit:

Advancement of Education: In the context of rising living costs in UK, and consequent strain on family finances affecting school pupils, the Trust has continued to make Financial Grants to several schools to support various amenities such as breakfast meals, school uniforms, school trips, bus passes etc.

The Trust supported Amber Bee CIC/Police Community Clubs of Great Britain in the roll out of Barney & Echo Project on Mindfulness and Internet Safety for school children In Leicester aimed at promoting children's mental wellbeing and safety on social media platforms. 11 schools in Leicester were involved benefiting 846 pupils; together with their parents, guardians and teachers, a total of 2100 people were positively impacted.

The Trust supported a special needs school with outdoor sports equipment which was identified as an essential aid to effectively manage physical and emotional health. The Trust is actively looking to increase the number of schools needing such support.

Centenary Birthday celebrations of the founder of the Trust, Sri Sathya Sai Baba, were held to bring communities together and raise awareness of living in harmony, peace, mutual understanding and respect.

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Relief of Poverty: The Trust has given Financial Grants to support the homeless, refugees, and foodbank in UK in collaboration with other charity organisations.

A financial grant was extended to plant 4000 walnut trees (a cash crop) to support the women's cooperative in the remote village of Cardak in Turkey. The grant also helped refurbish a community hall near the village, in collaboration with Mohanji Foundation, a registered UK charity.

Grants were given to upgrade accommodation facilities for volunteers who serve free of cost at the hospice, animal welfare sanctuary, foodbank, and sustainable woodland projects run by the Skanda Vale Interfaith Monastery in Wales.

Relief of Sickness: Donations were sent to Sri Sathya Sai Central Trust in India to support its free of cost hospitals. A grant was made to the Yonibana neo-natal unit in Sierra Leone in collaboration with the Better Lives Foundation, a UK registered charity, and to a young 5-year old child from Malawi who needed urgent life changing heart surgery.

These grants are made from the funds held in the Trust. All donations to the Trust were made on a voluntary basis only. No public appeals were made. The Trust makes grants to activities that align with its objects, and those of the donors when specified. There are thus several restricted fund accounts, maintained together with the premium reserve account and other current accounts which are unrestricted. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Grant making policy and monitoring achievement

The Trust has adopted a standard form for grant applicants to complete. This outlines the benefits of the proposed activity. The Trust also seeks a feedback report on the activity to confirm it was carried out and what benefits were derived; where possible, and especially for projects undertaken in the UK, trustees also make site visits to better understand and evaluate progress and outcomes. This process facilitates the discussion of grant making within the Trust meetings. The Trust does not borrow money and therefore will only make grants if it has the assets to do so. Funds received for specific purposes are utilised for specific projects. The Trust reviews its achievements and performance within its Trust meetings.

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Apart from the above, the operational area of the Trust is to run the bookshop through its subsidiary undertaking, Sri Sathya Sai Books (UK) Ltd, which supports the charity's aims by promoting educational and spiritual literature. The operational decisions are made by the bookshop directors and the Management Team of the subsidiary company and significant reports are made to the trustees.

Achievements and performances
How our grant programmes deliver public benefit:

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial Review

Funds received for specific purposes are utilised for specific projects.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use are maintained at a level as projected. 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 e.g. moving funds into higher interest-bearing accounts. This level of reserves has been maintained throughout the year.

The principal sources of income were voluntary donations to the Trust. Expenditure has been entirely aligned to the three objectives of the Trust and events to enable their advancement.

During the year the Trust received donations of £16,594 (2024 - £61,046) and investment and other income of £222,758 (2024 - £17,278).

During the year the Trust made donations of £128,189 (2024 - £206,628).

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.

Principal risks and uncertainties

The Trust has a very conservative, risk free approach on investments and hence the funds

are kept in current accounts and interest-bearing accounts either within its main bank or another bank within the UK. It holds the one and only share in its subsidiary, the Bookshop. The Trust has debated whether to make the bookshop a company limited by guarantee. It sought the guidance of legal and financial professionals in ensuring it made the best decision and this is currently under review. There is Trustee indemnity insurance in place. There is no mortgage or other loan on the property owned by the Trust, (Hay Lane bookshop) with appropriate insurance in place for the building.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks. Advice is regularly taken from the solicitor and the insurance adviser.

Plans for the future

The Trust continues to support a diverse range of applications for grants that meet the Trust objectives such as disaster relief, medical, educational and relief of hunger primarily in the UK, but abroad as the need arises.

On 24th April 2011, the Founder of the Trust, Sri Sathya Sai Baba passed away in India. Since his passing, activities that are based on his message of "Love All Serve All" have increased in the UK and around the world.

The Trust continues to look for a site or a suitable building with grounds in a central location in UK to further spread Sri Sathya Sai Baba's universal message of love and service to humanity. It is anticipated that the building will incorporate a multipurpose community hall, a museum, a library and bookshop and provide ample parking with excellent public transport links.

Cementing partnerships with strategic alliances

The Trust continues to strengthen its existing partnerships and collaborations with various organisation in the UK which are aligned to its objects and looks to develop further new ones. The Trust believes in bringing people together to make a difference in our local communities, and hence looks actively for opportunities to build bridges.

Structure, governance and management

The Trust is a registered charity, number 278481, and is constituted under a Trust Deed

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2025

dated 15th June 1979 and Deed of variation dated 6th April 2023 which is the governing document. This was first established as the Sri Sathya Sai World Foundation U.K., but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK. The Trust is progressing plans to become a Charities Incorporated Organisation.

The Charity has a wholly owned subsidiary Sri Sathya Sai Books (UK) Limited which is incorporated in the UK. The principal activity of the subsidiary during the year was that of selling books, audios, DVDs and video cassettes. The subsidiary supports the charity aims by promoting educational and spiritual literature. It covenants its surplus / deficit to Sri Sathya Sai Charitable Trust UK. Sri Sathya Sai Books (UK) Limited and is run entirely by unpaid volunteers.

The Trustees who served during the year and up to the date of signature of the financial statements are:

Dr. Venkata Mudigonda
Dr. Kirankumar Patel
Mr. Khushal Jethwani
Mr. Rajiv Kundra
Professor Jagannadha Pawan Tamvada
Miss. Subothini Gunasegaram

New Trustees are appointed by the Trustees after receiving nominations. Invitation is by letter asking Trustees to serve for a fixed term of no more than 5 years. After this period, they may offer themselves for re-appointment. The practical requirement for the selection of new Trustees is that they have considerable experience in some or all the areas of:

(i) education
(ii) medical
(iii) financial
(iv) legal
(v) media/IT

On appointment, new Trustees confirm their appointment and commit their time and expertise to serve the Trust. There is no formal requirement for training of Trustees. All Trustees perform their duties on a voluntary basis and no remuneration or personal expenses are paid to any of the Board members.

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2025

There are approximately four face to face ordinary meetings of the Trust per year with many others conducted by video conference. The Trustees agree the broad strategy and areas of activity at these meetings, consider grant making and risk management. The Trust receives requests for grants from various quarters, and consideration is given to each request based on its merits and objectives. A Trust meeting is considered quorate if at least three Trustees are present.

Organisation Structure

The Trust has three official posts - the Chairman, the Treasurer and the Secretary. Governance and Management are as described above. It is the Chairman's responsibility to ensure the Trustees meet regularly. There is a limit of seven on the total number of Trustees on the Board.

Related parties

The Charity works with other charities / organisations whose objects are aligned to it.

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.
In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2025

Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' rreport was approved by the Board of Trustees.



Dr. Kirankumar Patel
Secretary / Acting Treasurer

23rd February 2026

CHARITY COMMISSION FOR ENGLAND AND WALES

SRI SATHYA SAI CHARITABLE TRUST UK	278481

Receipts and payments accounts

For the period from	01/05/2024	To	30/04/2025

CC16a

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations received	9,224	7,370	-	16,594	61,046
Rental Income	10,800	-	-	10,800	10,800
Bank interest	81,193	120,769	-	201,962	6,478
Gift Aid	3,957	6,039	-	9,996	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	105,174	134,178	-	239,352	78,324
A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	105,174	134,178	-	239,352	78,324
A3 Payments					
Donations made	15,500	112,689	-	128,189	206,628
Activities and events costs	14,853	-	-	14,853	
Professional fees	5,722		-	5,722	
Administration expenses	9,257	-	-	9,257	30,580
Bank charges	125	38	-	163	290
Costs to be reimbursed	704	-	-	704	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	46,161	112,727	-	158,888	237,498
A4 Asset and investment purchases, (see table)					
Fixed Asset-Sound system	2,843	-	-	2,843	
	-	-	-	-	
Sub total	2,843	-	-	2,843	-
Total payments	49,004	112,727	-	161,731	237,498
Net of receipts/(payments)	56,170	21,451	-	77,621	- 159,174
A5 Transfers between funds	- 20,423	20,423	-	-	-
A6 Cash funds last year end	1,090,696	1,570,658	-	2,661,354	-
Cash funds this year end	1,126,443	1,612,532	-	2,738,975	- 159,174

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Bank balance	1,083,497	1,655,478	-
		-	-	-
		-	-	-
	Total cash funds (agree balances with receipts and payments account(s))	1,083,497	1,655,478	-
		Agreement Error	Agreement Error	OK

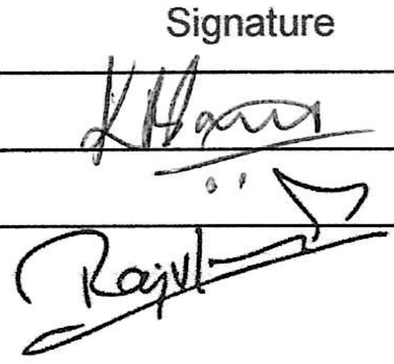
Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Other receivables	41,717	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Freehold property	Unrestricted Funds	118,293	450,000
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Sound system	Unrestricted Funds	2,843	2,843
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

Categories	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	**Dr Kirankumar Patel**	**23/02/2026**
	Mr Rajiv Kundra	**23/02/2026**

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees	**SRI SATHYA SAI CHARITABLE TRUST UK**		
On accounts for the year ended	**30 APRIL 2025**	**Charity no (if any)**	**278481**
Set out on pages	**1 to 3** (remember to include the page numbers of additional sheets)		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/04/2025.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:		**Date:**	**23/02/2026**
Name:	**AJAY DINKERRAI PANDIT**		
Relevant professional qualification(s) or body (if any):	**ACCA**		
Address:	**HINDOCHA PANDIT & CO LIMITED**		
	4TH FLOOR ELIZABETH HOUSE		

54-58 HIGH STREET
EDGWARE, HA8 7EJ

Section B	Disclosure
	Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	

SRI SATHYA SAI CHARITABLE TRUST UK

England & Wales - Charity number 278481

Accounts

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 30 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 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).

Objective and activities

The charity's objects and principal activities are set out in the Trust declaration in 1979 and Deed of variation dated 4 May 2018 (amended on 06 April 2023) i.e. "The Trustees shall stand possessed of the Trust fund upon trust for the charitable purposes as they shall in their absolute discretion think fit and in particular for the advancement of education and for the relief of poverty and sickness." The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. There has been no change in these during the year.

The Trust provides grants in the UK as well as in other countries. This year the board have focussed on supporting schools in the UK, and on enhancing community cohesion in the local communities in UK. In all its endeavours, the Trust actively looks out for partnerships with other organisations that have similar objects for public benefit.

Activities to achieve the objectives for public benefit:

Advancement of Education: In the context of rising living costs in UK, and consequent strain on family finances affecting school pupils, the Trust has made Financial Grants to several schools to support various amenities such as breakfast meals, school uniforms, school trips, bus passes etc. The Trust is actively looking to increase the number of schools needing such support. A Human Values Day was celebrated in April 2024 in which over 300 delegates participated; representatives from about 20 charities with which the Trust works in collaboration joined in these celebrations. Shared Values such

as compassionate service, mutual respect, tolerance, and various community-based service projects were showcased and promoted at this event.

Relief of Poverty: The Trust has given Financial Grants to support the homeless, refugees, and various foodbanks in different parts of UK in collaboration with other charity organisations. An initiative in Turkey aimed at supporting livelihoods of people living in a remote area, through the plantation of walnut fruit trees, was extended a financial grant in collaboration with another UK charity. Grants were given to upgrade accommodation facilities for volunteers who serve free of cost at the hospice, animal welfare sanctuary, foodbank, and sustainable woodland projects run by the Skanda Vale Interfaith Monastery in Wales.

Relief of Sickness: Donations were sent to Sri Sathya Sai Central Trust in India to support its free of cost hospitals. A Grant was made to conduct a Wellbeing workshop in UK. Grants were given to upgrade the Animal Welfare Sanctuary and the sustainable, clean energy Solar project at Skanda Vale.

These grants are made from the donations held in the Trust. All donations were made on a voluntary basis only. No public appeals were made. The Trust makes Grants to activities that align with its Objects, and those of the donors when specified. There are thus several restricted fund accounts, maintained together with the premium reserve account and other current accounts which are unrestricted. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

Grant making policy and monitoring achievement

The Trust has adopted a standard form for grant applicants to complete. This outlines the benefits of the proposed activity. The Trust also seeks a feedback report on the activity to confirm it was carried out and what benefits were derived. This process facilitates the discussion of grant making within the Trust meetings. The Trust does not borrow money and therefore will only make grants if it has the assets to do so. Funds received for specific purposes are utilised for specific projects. The Trust reviews its achievements and performance within its Trust meetings.

Apart from the above, the operational area of the Trust is to run the bookshop through the subsidiary undertaking, Sri Sathya Sai Books (UK) Ltd, which supports the charity's aims by promoting educational and spiritual literature. The operational decisions are made by the bookshop directors and the Management Team of the subsidiary company and significant reports are made to the trustees.

Achievements and performances
How our grant programmes deliver public benefit:

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial Review

Funds received for specific purposes are utilised for specific projects.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use are maintained at a level as projected. 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 e.g. moving funds into higher interest-bearing accounts. This level of reserves has been maintained throughout the year.

The principal sources of income were voluntary donations to the Trust. Expenditure has been entirely aligned to the three objectives of the Trust.

During the year the Trust received donations of £61,047(2023 - £74,579) and investment and other income of £17,278 (2023 - £15,086).

During the year the Trust made donations of £206,628 (2023 - £112,513).

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.

Principal risks and uncertainties

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The Trust has a very conservative, risk free approach on investments and hence the funds are kept in current accounts and interest-bearing accounts either within its main bank or another bank within the UK. It holds the one and only share in its subsidiary, the Bookshop. The Trust has debated whether to become limited by guarantee. It sought the guidance of legal and financial professionals in ensuring it made the best decision and this is currently under review. There is Trustee indemnity insurance in place. There is no mortgage or other loan on the property owned by the Trust, (Hay Lane bookshop) with appropriate insurance in place for the building.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks. Advice is regularly taken from the solicitor and the insurance adviser.

Plans for the future

The Trust continues to support a diverse range of applications for grants that meet the Trust objectives such as disaster relief, medical, educational and relief of hunger needs in the UK, Nepal, Sri Lanka, India etc.

On 24th April 2011, the Founder of the Trust, Sri Sathya Sai Baba passed away in India. Since his passing, activities that are based on his message of “Love All Serve All" have increased in the UK and all over the world.

The Trust is actively looking for a site or a suitable building with grounds in a central location in UK to further spread Sri Sathya Sai Baba's universal message. It is anticipated that the building will incorporate a multipurpose community hall, a museum, a library and bookshop and provide ample parking with excellent public transport links.

Cementing partnerships with strategic alliances

The Trust continues to strengthen its existing partnerships and collaborations with various organisation in the UK which are aligned to its objects and looks to develop further new ones. The Trust believes in bringing people together to make a difference in our local communities, and hence looks actively for opportunities to build bridges.

Structure, governance and management

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2024

The Trust is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of variation dated 6th April 2023 which is the governing document. This was first established as the Sri Sathya Sai World Foundation U.K., but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK.

The Charity has a wholly owned subsidiary Sri Sathya Sai Books (UK) Limited which is incorporated in the UK. The principal activity of the subsidiary during the year was that of selling books, audios, DVDs and video cassettes. The subsidiary supports the charity aims by promoting educational and spiritual literature. It covenants its surplus / deficit to Sri Sathya Sai Charitable Trust UK. Sri Sathya Sai Books (UK) Limited is run entirely by unpaid volunteers.

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

Dr. Venkata Mudigonda
Dr. Kirankumar Patel
Professor Jagannadha Pawan Tamvada
Mr. Khushal Jethwani
Miss. Subothini Gunasegaram
Mr. Rajiv Kundra – appointed 10/11/2023

New Trustees are appointed by the Trustees after receiving nominations. Invitation is by letter asking Trustees to serve for a fixed term. After this period, they may offer themselves for re-appointment. The practical requirement for the selection of new Trustees is that they have considerable experience in some or all the areas of:

(i) education
(ii) medical
(iii) financial
(iv) legal.

On appointment, new Trustees confirm their appointment and commit their time and expertise to serve the Trust. There is no formal requirement for training of Trustees. All Trustees perform their duties on a voluntary basis and no remuneration or personal expenses are paid to any of the Board members.

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2024

There are approximately four face to face ordinary meetings of the Trust per year with many others conducted by video conference. The Trustees agree the broad strategy and areas of activity at these meetings, consider grant making and risk management. The Trust receives requests for grants from various quarters, and consideration is given to each request based on its merits and objectives. A Trust meeting is considered quorate if at least three Trustees are present.

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The Trust has three official posts - the Chairman, the Treasurer and the Secretary. Governance and Management are as described above. It is the Chairman's responsibility to ensure the Trustees meet regularly. There is a limit of seven on the total number of Trustees on the Board.

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The Charity works with other charities / organisations whose objects are aligned to it.

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The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

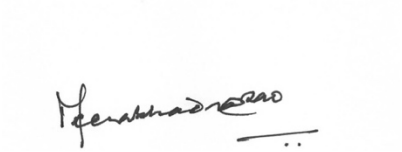
SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2024

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

The Trustees report was approved by the Board of Trustees.



Signed:

Dr. Venkata Mudigonda
Chairman

Date: 28 February 2025

CHARITY COMMISSION FOR ENGLAND AND WALES

SRI SATHYA SAI CHARITABLE TRUST (UK)	278481

Receipts and payments accounts

CC16a

For the period from	1-May-23	To	30-Apr-24

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations Received	**15,386**	**45,660**	**-**	**61,046**	72,190
Rental Income	**10,800**	**-**	**-**	**10,800**	10,800
Bank Interest	**6,478**	**-**	**-**	**6,478**	6,674
	-	-	-		-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total(Gross income for AR)	**32,664**	**45,660**	**-**	**78,324**	89,664
A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	**32,664**	**45,660**	**-**	**78,324**	89,664
A3 Payments					
Donations made	**206,628**	**-**	**-**	**206,628**	112,513
Administration Expenses	**30,580**	**-**	**-**	**30,580**	9,023
Bank Charges	**290**	**-**	**-**	**290**	263
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

Sub total	**237,498**	**-**	**-**	**237,498**	121,799
A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	**237,498**	**-**	**-**	**237,498**	121,799
Net of receipts/(payments)	**- 204,834**	**45,660**	**-**	**- 159,174**	- 32,135
A5 Transfers between funds	**-**	**-**	**-**	**-**	-
A6 Cash funds last year end	**-**	**-**	**-**	**-**	-
Cash funds this year end	**- 204,834**	**45,660**	**-**	**- 159,174**	- 32,135

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	**Bank Balances**	**1,090,696**	**1,570,658**	-
		-	-	-
		-	-	-
	Total cash funds **(agree balances with receipts and payments account(s))**	**1,090,696**	**1,570,658**	**-**
		Agreement Error	Agreement Error	OK

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	**Trade & Other Recievables**	**41,013**	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

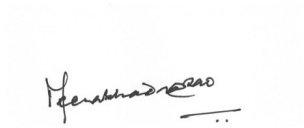
Categories	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	**Propertty Plant & Machinery**	**Unrestricted**		
			-	-
			-	-
			-	-
			-	-

		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability	Amount due (optional)	When due (optional)
Trade Crediors and	**Unrestricted**		
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	**DR VENKATA MUDIGONDA**	28-Feb-25
	**DR KIRANKUMAR PATEL**	28-Feb-25

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees/ members of	Charity Name: SRI SATHYA SAI CHARITABLE TRUST UK		
On accounts for the year ended	30 APRIL 2024	**Charity no (if any)**	278481
Set out on pages	1 to 3 (remember to include the page numbers of additional sheets)		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30/04/2024

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below *~~) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed:		**Date:**	28/02/2025
Name:	AJAY DINKERRAI PANDIT		
Relevant professional qualification(s) or body (if any):	ACCA		
Address:	HINDOCHA PANDIT & CO LIMITED 34 QUEENSBURY STATION PARADE EDGWARE, HA8 5NN.		

Section B	Disclosure
	Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	

SRI SATHYA SAI CHARITABLE TRUST UK

England & Wales - Charity number 278481

Accounts

Charity Registration No. 278481

SRI SATHYA SAI CHARITABLE TRUST UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

SRI SATHYA SAI CHARITABLE TRUST UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Venkata Mudigonda	
	Dr Kirankumar Patel	
	Prof. Jagannadha Pavan Tamvada	(Appointed 2 April 2023)
	Mr. Khushal Jethwani	
	Ms. Subothini Gunasegaram	(Appointed 10 November 2022)
	Mr. Rajiv Kundra	(Appointed 10 November 2023)
Chairman	Dr Venkata Mudigonda	
Secretary	Dr Kirankumar Patel	
Treasurer	Dr Kirankumar Patel	
Charity number	278481	
Principal address	125 Wood Street London EC2V 7AW	
Independent examiner	Yashlal P Hindocha, BA, FCA Hindocha & Co Limited Chartered Accountants and Statutory Auditors 34 Queensbury Station Parade Edgware Middlesex HA8 5NN	
Bankers	Barclays Bank Plc Leicester LE87 2BB Bank of Baroda 32 City Road London, EC1Y 2BD	
Solicitors	Penningtons Manches LLP 125 Wood Street London, EC2V 7AW	

SRI SATHYA SAI CHARITABLE TRUST UK

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Independent examiner's report	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9 - 21

SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2023

The Trustees present their annual report and financial statements for the year ended 30 April 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 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 charity's objects and principal activities are set out in the Trust declaration in 1979 and Deed of variation dated 4 May 2018 (amended on 06 April 2023) i.e. "The Trustees shall stand possessed of the Trust fund upon trust for the charitable purposes as they shall in their absolute discretion think fit and in particular for the advancement of education and for the relief of poverty and sickness." The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. There has been no change in these during the year.

The Trust provides grants in the UK as well as in other countries. In addition, it promotes human values programmes for children and adults which aim to develop an understanding of individual and social consciousness, and enhance community cohesion whilst living in their local communities in the UK. In all its endeavours, the Trust actively looks out for partnerships with other organisations having similar objects as its own to benefit the public.

Activities to achieve the objectives for public benefit:

- Advancement of Education: In the UK, education in human values (EHV) programmes have been supported to help children develop an understanding of qualities such as peace, truth, non-violence, right conduct and love. Over 250 children and their parents from various parts of UK attended an EHV Day conducted in London in May 2022. An overseas project extending help to children in Syria was supported in partnership with two UK based local organisations in December 2022.

- Relief of Poverty: In the UK, homeless feeding and foodbank activities have been supported across various parts of the country. Nutritional Grants have been given to support food distribution for the poor in Sri Lanka, affected by the dire economic crisis in the country.

- Relief of Sickness: Grants have been made for provision of free-of-cost heart valves and alleviation of sickness in India.

These grants are made from the voluntary donations to the Trust. There were no public appeals - all donations were made on a voluntary basis only. The Trust then makes the Grants to activities that align with its aims and those of the donors as specified. There are a number of restricted fund accounts maintained together with the premium reserve account and other current accounts which are unrestricted.

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

Grant making policy and monitoring achievement

The Trust has adopted a standard form for grant applicants to complete. This outlines the benefits of the proposed activity. The Trust also seeks a feedback report on the activity to confirm it was carried out and what benefits were derived. This process facilitates the discussion of grant making within the Trust meetings. The Trust does not borrow money and therefore will only make grants if it has the assets to do so. Funds received for specific purposes are utilised for specific projects. The Trust reviews its achievements and performance within its Trust meetings.

Apart from the above, the operational area of the Trust is to run the bookshop through the subsidiary undertaking, Sri Sathya Sai Books (UK) Ltd, which supports the charity's aims by promoting educational and spiritual literature. The operational decisions are made by the bookshop directors and the Management Team of the subsidiary company and significant reports made to the trustees.

Achievements and performance
How our grant programmes deliver public benefit:

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Financial review
Funds received for specific purposes are utilised for specific projects.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use are maintained at a level as projected. 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 e.g. moving funds into higher interest-bearing accounts. This level of reserves has been maintained throughout the year.

The principal sources of income were voluntary donations to the Trust. Expenditure has been entirely aligned to the three objectives of the Trust.

During the year the Trust received donations of £74,579 (2022 - £222,580) and investment and other income of £15,086 (2022 - £12,396).

During the year the Trust made donations of £112,513 (2022 - £232,421) and breakdown of the charitable activities are mentioned on note no 7 to these financial statement.

Of the above, donations to Sri Sathya Sai Central Trust were £27,212 (2022 - £117,811) for its excellent work in the field of medicare, educare and sociocare.

The Trust also supports Sri Sathya Sai Organisation UK and its centres to further its spiritual education and humanitarian activities and during the year contributed £6,832 (2022 - £3,017) to the Organisation.

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.

Principal risks and uncertainities
The Trust has a very conservative, risk free approach on investments and hence the funds are kept in current accounts and interest bearing accounts either within its main bank or another within the UK. It holds the one and only share in its subsidiary, the Bookshop. The Trust has debated whether to become limited by guarantee. It sought the guidance of legal and financial professionals in ensuring it made the best decision and this is currently under review. There is Trustee indemnity insurance in place. There is no mortgage or other loan on the property owned by the Trust, (Hay Lane bookshop) with appropriate insurance in place for the building.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks. Advice is regularly taken from the solicitor and the insurance adviser.

Plans for the future

The Trust continues to support a diverse range of applications for grants that meet the Trust objectives such as disaster relief, medical, educational and relief of hunger needs in the UK, Nepal, Sri Lanka, India etc.

On 24th April 2011, the Founder of the Trust, Sri Sathya Sai Baba passed away in India. Since his demise, the activities worldwide, including in the UK, have increased in promoting his message of "Love All Serve All" - through various activities.

The Trust is actively looking for a site or a suitable building with grounds in a central UK location to further spread Sri Sathya Sai Baba's message of "Love All Serve All". It is anticipated the building will incorporate a multipurpose community hall, a museum, a library and bookshop and provide ample parking with excellent public transport links.

Cementing partnerships with strategic alliances

The Trust has been in partnership with Sri Sathya Sai Organisations worldwide (India, UK, Europe, Nepal, Sri Lanka, Africa) to support mainstream schools, food distribution programmes, medical camps, disaster relief etc. In the UK, the Trust maintain ongoing partnership with local food banks and homeless shelters.

Structure, governance and management

The Trust is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of variation dated 6th April 2023 which is the governing document. This was first established as the Sri Sathya Sai World Foundation U.K. but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK.

The charity shares a similar name to a number of other charities around the world as were inspired by Sri Sathya Sai Baba, a spiritual and humanitarian leader. In the UK, the Trust works with Sri Sathya Sai Organisation United Kingdom and other similarly aligned charities, but there is no direct legal connection between them. The Trust receives requests for grants and consideration is given to each request on the merits of aims and objectives.

The Charity has a wholly owned subsidiary Sri Sathya Sai Books (UK) Limited which is incorporated in the UK. The principal activity of the subsidiary during the year was that of selling books, audios, DVDs and video cassettes. The subsidiary supports the charity aims by promoting educational and spiritual literature. It covenants its surplus / deficit to Sri Sathya Sai Charitable Trust UK.

Sri Sathya Sai Books (UK) Limited is run entirely by unpaid volunteers.

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

Dr Venkata Mudigonda	
Dr Kirankumar Patel	
Ms Petra von Kalinowski	(Resigned 22 August 2022)
Mr Anil Gadhia, BA (Econ), FCA	(Resigned 2 April 2023)
Prof. Jagannadha Pavan Tamvada	(Appointed 2 April 2023)
Mr. Khushal Jethwani	
Ms. Subothini Gunasegaram	(Appointed 10 November 2022)
Mr. Rajiv Kundra	(Appointed 10 November 2023)

New Trustees are appointed by the Trustees after receiving nominations. Invitation is by letter asking Trustees to serve for a fixed term. After this period, they may offer themselves for re-appointment. The practical requirement for the selection of new Trustees is that they have considerable experience in some or all the areas of:

(i) education
(ii) medical
(iii) financial skills
(iii) legal.

There is no external appointment of Trustees. On appointment, new Trustees confirm their appointment and commit their time and expertise to serve the Trust. There is no formal requirement for training of Trustees as the new Trustees, their skills and their work in public- benefit causes would be well known to most of the Trustees. All Trustees perform their duties on a voluntary basis and no remuneration or personal expenses are paid to any of the Board members.

There are approximately four face to face ordinary meetings of the Trust per year with many others conducted by video conference. The Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making and risk management. A Trust meeting is considered quorate if at least three Trustees are present.

Organisation Structure
The Trust has three official posts - the Chairman, the Treasurer and the Secretary. Governance and Management are as described above. It is the Chairman's responsibility to ensure the Trustees meet regularly. There is a limit of seven on the total number of Trustees on the Board.

Related parties
The Sri Sathya Sai Organisation United Kingdom is not legally connected to the Trust but has common aims and organises educational, medical and spiritual activities.

Statement of Trustees responsibilities
The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees report was approved by the Board of Trustees.

Dr Venkata Mudigonda
Chairman
Dated: 26 February 2024

4 Charitable activities

	Medi - Care	Socio - Care	Edu - Care	Disaster emergency fund	Aqua - Care	Total 2023	Total 2022
	£	£	£	£	£	£	£
Other income	10,455	24,335	2,921	1,230	540	39,481	212,741
Add: gift aid receivable	19,776	229	5,064	3,742	1,330	30,141	1,825
	30,231	24,564	7,985	4,972	1,870	69,622	214,566

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Rental income	10,800	-	10,800	10,800	-	10,800
Interest receivable	3,118	3,556	6,674	309	345	654
	13,918	3,556	17,474	11,109	345	11,454

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net surplus / (deficit) of trading subsidiary	(2,388)	942

7 Charitable activities

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Grants to institutions				
Medi - Care	-	22,587	22,587	39,203
Edu - Care	-	8,142	8,142	14,767
Socio - Care	-	13,275	13,275	2,101
Eco - Care	-	-	-	10,000
Disaster emergency fund	-	13,392	13,392	165,000
Hospice at Skanda Vale	55,000	-	55,000	-
Aqua - Care	-	-	-	1,350
General maintenance and other expenses	-	118	118	-
Total (A)	**55,000**	**57,513**	**112,513**	**232,421**
Governance Cost				
Depreciation and impairment	625	-	625	753
Legal and professional fees	-	-	-	-
General maintenance and other expenses	8,661	-	8,661	1,113
Total (B)	**9,286**	**-**	**9,286**	**1,866**
Grants and Governance Cost (A+B)	**64,286**	**57,513**	**121,799**	**234,287**

8 Independent Examination

The independent examiner, Mr. Yashlal P Hindocha of Hindocha & Co Limited as per previous years has not charged any fees to the Trust.

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Intangible fixed assets

	Patents
	£
Cost	
At 1 May 2022 and 30 April 2023	2,347
Amortisation and impairment	
At 1 May 2022	2,112
Amortisation charged for the year	235
At 30 April 2023	2,347
Carrying amount	
At 30 April 2023	-
At 30 April 2022	234

13 Property, plant and equipment

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 May 2022	450,000	16,131	3,402	469,533
At 30 April 2023	450,000	16,131	3,402	469,533
Depreciation and impairment				
At 1 May 2022	-	14,688	3,289	17,977
Depreciation charged in the year	-	361	28	389
At 30 April 2023	-	15,049	3,317	18,366
Carrying amount				
At 30 April 2023	450,000	1,082	85	451,167
At 30 April 2022	450,000	1,443	113	451,556

The freehold and leasehold land and buildings were valued on an open market basis by Trustees.

At 30 April 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £118,293 (2022 - £118,293).

14 Fixed asset investments

14 Fixed asset investments (Continued)

	Other investments
Cost or valuation	
At 1 May 2022 & 30 April 2023	1
Carrying amount	
At 30 April 2023	1
At 30 April 2022	1

Other investments comprise:	Notes	2023 £	2022 £
Investments in subsidiaries	19	1	1

The subsidiary profit/(loss) for the year is covenanted to the Trust and transferred over.

15 Trade and other receivables

Amounts falling due within one year:	2023 £	2022 £
Amounts owed by subsidiary undertakings	28,668	28,668
Other receivables	11,671	10,989
	40,339	39,657

16 Current liabilities

	2023 £	2022 £
Other payables	955	955
Accruals and deferred income	10,818	10,818
	11,773	11,773

17 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£	£	£	£
Fund balances at 30 April 2023 are represented by:						
Intangible fixed assets	-	-	-	234	-	234
Property, plant and equipment	451,167	-	451,167	451,556	-	451,556
Investments	1	-	1	1	-	1
Current assets/(liabilities)	1,283,453	1,557,142	2,840,595	1,330,761	1,541,345	2,872.106
	1,734,621	1,557,142	3,291,763	1,782,552	1,541,345	3,323.897

The funds balance above include unrealised gains on fair value adjustment of land and buildings amounting to:

Unrestricted funds : £331,707 (2022 - £331,707)

18 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

Few of the trustees are also director in Sri Sathya Sai Books (UK) Limited, a trading subsidiary of the charity. Dr Venkata Mudigonda holds the share of the company in trust for Sri Sathya Sai Charitable Trust UK. Sri Sathya Sai Books (UK) Limited has covenanted its loss for the year of £2,388 (2022 - profit of £942) to Sri Sathya Sai Charitable Trust UK.

At the balance sheet date:

Included in debtors is an amount of £40,340 (2022 - £38,738) due from Sri Sathya Sai Books (UK) Limited.

19 Subsidiaries

These financial statements are separate Trust financial statements for Sri Sathya Sai Charitable Trust UK.

The Trust has not prepared group accounts as the profits of the only subsidiary, Sri Sathya Sai Books (UK) Limited are convenanted to the Trust and have been included in the Statement of Financial Activities as "other income".

Details of the Trust's subsidiaries at 30 April 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Sri Sathya Sai Books (UK) Limited	England and Wales	Selling books, audios and DVD	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Sri Sathya Sai Books (UK) Limited	(2,388)	1

The investment in subsidiary is stated at cost.

The subsidiary profit/(loss) for the year is covenanted to the Trust and transferred over.

SRI SATHYA SAI CHARITABLE TRUST UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SRI SATHYA SAI CHARITABLE TRUST UK

I report to the Trustees on my examination of the financial statements of SRI SATHYA SAI CHARITABLE TRUST UK (the Trust) for the year ended 30 April 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Yashlal P Hindocha BA, FCA

Hindocha & Co Limited
Chartered Accountants and Statutory Auditors
34 Queensbury Station Parade
Edgware
Middlesex
HA8 5NN

Dated 26 February 2024

SRI SATHYA SAI CHARITABLE TRUST UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	4,826	130	4,956	7,414	600	8,014
Charitable activities	4	-	69,622	69,622	-	214,566	214,566
Investments	5	13,918	3,556	17,474	11,109	345	11,454
Other income	6	(2,388)	-	(2,388)	942	-	942
Total income		16,356	73,308	89,664	19,465	215,511	234,976
Expenditure on:							
Charitable activities	7	64,286	57,513	121,799	2,611	231,676	234,287
Net (expenditure)/income for the year/ Net movement in funds		(47,930)	15,795	(32,135)	16,854	(16,165)	689
Fund balances at 1 May 2022		1,782,552	1,541,346	3,323,898	1,765,698	1,557,510	3,323,208
Fund balances at 30 April 2023		1,734,622	1,557,141	3,291,763	1,782,552	1,541,345	3,323,897

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

All income and expenditure derive from continuing activities.

SRI SATHYA SAI CHARITABLE TRUST UK

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Intangible assets	12		-		234
Property, plant and equipment	13		451,167		451,556
Investments	14		1		1
			451,168		451,791
Current assets					
Trade and other receivables	15	40,339		39,657	
Cash at bank and in hand		2,812,029		2,844,222	
		2,852,368		2,883,879	
Current liabilities	16	(11,773)		(11,773)	
Net current assets			2,840,595		2,872,106
Total assets less current liabilities			3,291,763		3,323,897
Income funds					
Restricted funds			1,557,141		1,541,345
Unrestricted funds			1,734,622		1,782,552
			3,291,763		3,323,897

The financial statements were approved by the Trustees on 26 February 2024

Dr Venkata Mudigonda
Trustee

Dr Kirankumar Patel
Trustee

SRI SATHYA SAI CHARITABLE TRUST UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

1 Accounting policies

Charity information

SRI SATHYA SAI CHARITABLE TRUST UK is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of Variation dated 4 May 2018, which is the governing document. This established the Shri Sathya Sai World Foundation U.K. but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK. The registered office is 125 Wood Street, London , EC2V 7AW.

1.1 Accounting convention

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

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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 unless the funds have been designated for other purposes. Unrestricted funds comprise accumulated surpluses on general funds.

Restricted funds are those that can only be used for restricted purposes within the objects of the Trust. Restrictions arise when specified by donors or when funds are raised for particular restricted purposes. The purposes and the uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

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 Gift Aid claim is approved.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accrual basis.

Costs of generating funds comprise the costs of fundraising, publicity and programme costs and are recognised when payable.

Donations are made to individuals and organisations in order to further the objects of the Trust. Donations made to relief organisations are included in the Statement of Financial Activities when approved by the Trustees. The value of such donations unpaid at the year-end is accrued. Donations where the beneficiary has not been informed or has to meet certain conditions before it is released are not accrued but noted as financial commitments.

Wherever possible, expenditure is allocated specifically to the relevant activities for which it is incurred. Where costs cannot be directly attributed they have been allocated to activites on a basis consistent with the use of the resources.

Governance costs represent those costs of the strategic management of the trust and of complying with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Intangible assets comprise patent costs. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 10 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	over 10 years

1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Nil
Plant and machinery	25% p.a on a reducing balance basis
Fixtures, fittings & equipment	25% p.a. on a reducing balance basis

1 Accounting policies **(Continued)**

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Non-current investments

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

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of non-current assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 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.

1.11 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 trade and other receivables 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.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised when Gift Aid claim is approved.

1.13 Group accounts

The Trustees Report and Accounts present information about the Trust as an individual undertaking. The Trust has not prepared group accounts as the profits of the only subsidiary, Sri Sathya Sai Books (UK) Limited are convenanted to the Trust and have been included in the Statement of Financial Activities as "other incoming resources".

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2023	**2023**	**2023**	2022	2022	2022
	£	**£**	**£**	£	£	£
Donations and gifts	3,126	-	3,126	6,611	600	7,211
Legacies receivable	-	130	130	-	-	-
Add: gift aid claims	1,700	-	1,700	803	-	803
	4,826	130	4,956	7,414	600	8,014

SRI SATHYA SAI CHARITABLE TRUST UK

England & Wales - Charity number 278481

Accounts

Charity Registration No. 278481

SRI SATHYA SAI CHARITABLE TRUST UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

SRI SATHYA SAI CHARITABLE TRUST UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Venkata Mudigonda	
	Dr Kirankumar Patel	
	Mr Anil Gadhia, BA (Econ), FCA	
	Mr Khushal Jethwani	(Appointed 24 April 2022)
	Ms S Gunasegaram	(Appointed 10 November 2022)
Chairman	Dr Venkata Mudigonda	
Secretary	Dr Kirankumar Patel	
Treasurer	Mr Anil Gadhia, BA (Econ), FCA	
Charity number	278481	
Principal address	125 Wood Street London EC2V 7AW	
Independent examiner	Yashlal P Hindocha, BA, FCA Hindocha & Co Limited Chartered Accountants and Statutory Auditors 34 Queensbury Station Parade Edgware Middlesex HA8 5NN	
Bankers	Barclays Bank Plc Leicester LE87 2BB Bank of Baroda 32 City Road London, EC1Y 2BD	
Solicitors	Penningtons Manches LLP 125 Wood Street London, EC2V 7AW	

SRI SATHYA SAI CHARITABLE TRUST UK

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SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 30 April 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 Trust's Deed, 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)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects and principal activities are set out in the Trust declaration in 1979 and Deed of variation dated 4 May 2018 i.e. "The Trustees shall stand possessed of the Trust fund upon trust for the charitable purposes as they shall in their absolute discretion think fit and in particular for the advancement of education and for the relief of poverty and sickness." The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. There has been no change in these during the year.

The Trust provides grants in the UK as well as to other less affluent countries. In addition, it promotes human values and other spiritual programmes for children and adults in order to expand their consciousness and serve their local communities and contribute towards nation building in the UK.

Activities to achieve the objectives for public benefit:

- Advancement of Education - within the UK there is greater emphasis on education to improve moral standards by spreading human values of peace, truth, non-violence, right conduct and love. Overseas schools are supported by helping with infrastructure, providing academic and value based education.
- Relief of Poverty, particularly following natural disasters through food and nutrition grants and supporting Food Banks in the UK.
- Relief of Sickness - the Trust seeks to relieve physical and mental suffering in the world by financially supporting medical camps held by expert medical teams in remote parts of the world, providing grants for medical equipment, heart valves and alleviation of sickness.

These generally happen through voluntary donations to the Trust. The Trust then makes selective donations that accord with its aims and those of the donors if specified. There were no public appeals - all donations were made on a strictly voluntary basis. There are a number of restricted fund accounts maintained together with the premium reserve account and other current accounts which are unrestricted.

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

Grant making policy and monitoring achievement

The Trust has adopted a standard form for grant applicants to complete. This outlines the benefits of the proposed activity. The Trust also seeks a feedback report on the activity to confirm it was carried out and what benefits were derived. This process facilitates the discussion of grant making within the Trust meetings. There are less than ten requests for grants per year so generally each one is debated in a Trust meeting. The Trust does not borrow money and therefore will only make grants if it has the assets to do so. Funds received for specific purposes are utilised for specific projects. The Trust reviews its achievements and performance within its Trust meetings.

Apart from the above, the operational area of the Trust is to operate the bookshop through the subsidiary undertaking which supports the charity's aims by promoting educational and spiritual literature. The operational decisions are made by the bookshop management team or directors of the subsidiary company and significant reports made to the trustees.

Achievements and performance
How our grant programmes deliver public benefit:

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The number of patients seen at a medical camp is a measure of the outcome of the activity. Similarly the attendance at spiritual or educational events that the Trust has supported is seen as useful feedback for the Trust.

Financial review
Funds received for specific purposes are utilised for specific projects.

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.

The principal sources of income were voluntary donations to the Trust. Expenditure has been entirely aligned to the three objectives of the Trust.

During the year the Trust received donations of £222,580 (2021 - £158,359) and investment and other income of £12,396 (2021 - £24,644).

During the year the Trust made donations of £232,421 (2021 - £143,233) and these are detailed on page 16 of these financial statements.

Of the above, donations to Sri Sathya Sai Central Trust were £117,811 (2021 - £58,275) for its Covid support work and excellent work in the medical field.

The UK Trust also supports Sri Sathya Sai Organisation United Kingdom to further its spiritual and humanitarian activities in the UK and during the year contributed £3,017 (2021 - £nil) to the Organisation.

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.

Principal risks and uncertainities
The Trust has a very conservative, risk free approach on investments and hence the funds are kept in current accounts and one business premium account earning higher interest. It holds no shares. The Trust has debated whether to become limited by guarantee. It sought the guidance of legal and financial professionals in ensuring it made the best decision and this is currently under review. There is Trustee indemnity insurance in place. There is no mortgage or other loan on the property owned by the Trust, (Hay Lane bookshop) with appropriate insurance in place for the building.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks. Advice is regularly taken from the solicitor and the insurance adviser.

Plans for the future
The Trust continues to support a diverse range of applications for grant that meet the Trust objectives such as disaster relief, medical, educational and relief of hunger needs in the UK, Nepal, Sri Lanka, India and Haiti.

On 24th April 2011, the Founder of the Trust, Sri Sathya Sai Baba passed away in India. Since his demise, the activities worldwide, including in the UK, have increased in promoting his message of "Love All Serve All" - through many services, spiritual and educational activities.

The Trust is actively looking for a site or a suitable building with grounds in a central UK location to further spread Sai Baba's message of "Love All Serve All". It is anticipated the building will incoporate a multipurpose community hall, a museum, a library and bookshop and provide ample parking with excellent public transport links.

Covid-19 Pandemic continues with a significant number of cases. For impact on our trust please refer to post balance sheet event note 17.

Structure, governance and management
The Trust is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of variation dated 4 May 2018 which is the governing document. This established the Sri Sathya Sai World Foundation U.K. but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK.

The charity shares a similar name to a number of other charities around the world as were inspired by Sri Sathya Sai Baba, a spiritual leader in India. In the UK, the Trust works closely with Sri Sathya Sai Organisation United Kingdom, but there is no direct legal connection between the organisations. The Trust receives requests for grants from the UK Organisation and other organisations with similar objects and consideration is given to each request on merits of aims and objectives.

The Charity has a wholly owned subsidiary Sri Sathya Sai Books (UK) Limited which is incorporated in the UK. The principal activity of the subsidiary during the year was that of selling books, audios, DVDs and video cassettes. The subsidiary supports the charity aims by promoting educational and spiritual literature. It covenants its surplus / deficit to Sri Sathya Sai Charitable Trust UK.

Sri Sathya Sai Books (UK) Limited is run entirely by unpaid volunteers.

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

Dr Venkata Mudigonda	
Dr Kirankumar Patel	
Mr Tarun Chudasama	(Resigned 28 November 2021)
Ms Petra von Kalinowski	(Retired 22 August 2022)
Mr Anil Gadhia, BA (Econ), FCA	
Mr Khushal Jethwani	(Appointed 24 April 2022)
Mr Mel Griffin	(Resigned 3 May 2021)
Mr Phillip D' Costa	(Resigned 3 May 2021)
Ms S Gunasegaram	(Appointed 10 November 2022)

New Trustees are appointed by the Trustees after receiving nominations. Invitation is by letter asking Trustees to serve for a fixed term. After this period, they may offer themselves for re-appointment. The practical requirement for the selection of new Trustees is that they have considerable experience in some or all the areas of:

(i) education
(ii) medical
(iii) financial skills
(iii) legal.

There is no external appointment of Trustees. On appointment, new Trustees sign a model Trustee declaration statement committing them to give their time and expertise.

There is no formal requirement for training of Trustees as the new Trustees would be well known to most of the Trustees generally due to previous attendance at Trust meetings as observers before appointment.

All Trustees perform their duties on a voluntary basis and no remuneration or expenses are paid to any of the Board members.

There are approximately four meetings of the Trust per year. The Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making and risk management. A Trust meeting is considered quorate if at least four Trustees are present.

Organisation Structure
The Trust has three official posts - the Chairman, the Treasurer and the Secretary. Governance and Management are as described above. It is the Chairman's responsibility to ensure the Trustees meet regularly. There is a limit of twelve on the total number of Trustees on the Board.

Related parties
The Sri Sathya Sai Organisation United Kingdom is not legally connected to the Trust but has common aims and organises educational, medical and spiritual meetings and conferences in the UK and abroad.

Statement of Trustees responsibilities
The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees report was approved by the Board of Trustees.

Dr Venkata Mudigonda
Trustee
Dated: 28 February 2023

SRI SATHYA SAI CHARITABLE TRUST UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SRI SATHYA SAI CHARITABLE TRUST UK

I report to the Trustees on my examination of the financial statements of SRI SATHYA SAI CHARITABLE TRUST UK (the Trust) for the year ended 30 April 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Yashlal P Hindocha, BA, FCA

Hindocha & Co Limited
Chartered Accountants and Statutory Auditors
34 Queensbury Station Parade
Edgware
Middlesex
HA8 5NN

Dated: 28 February 2023

SRI SATHYA SAI CHARITABLE TRUST UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	**Unrestricted funds 2022** **£**	**Restricted funds 2022** **£**	**Total 2022** **£**	Unrestricted funds 2021 **£**	Restricted funds 2021 **£**	Total 2021 **£**
Income and endowments from:							
Donations and legacies	**3**	7,414	600	8,014	16,246	-	16,246
Charitable activities	**4**	-	214,566	214,566	-	142,113	142,113
Investments	**5**	11,109	345	11,454	13,269	3,030	16,299
Other income	**6**	942	-	942	8,345	-	8,345
Total income		19,465	215,511	234,976	37,860	145,143	183,003
Expenditure on:							
Charitable activities	**7**	2,611	231,676	234,287	4,365	141,653	146,018
Net income/(expenditure) for the year/ Net movement in funds		16,854	(16,165)	689	33,495	3,490	36,985
Fund balances at 1 May 2021		1,765,698	1,557,510	3,323,208	1,732,203	1,554,020	3,286,223
Fund balances at 30 April 2022		1,782,552	1,541,345	3,323,897	1,765,698	1,557,510	3,323,208

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

All income and expenditure derive from continuing activities.

SRI SATHYA SAI CHARITABLE TRUST UK

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Intangible assets	**11**		234		469
Property, plant and equipment	**12**		451,556		452,074
Investments	**13**		1		1
			451,791		452,544
Current assets					
Trade and other receivables	**14**	39,657		37,888	
Cash at bank and in hand		2,844,222		2,844,549	
		2,883,879		2,882,437	
Current liabilities	**15**	(11,773)		(11,773)	
Net current assets			2,872,106		2,870,664
Total assets less current liabilities			3,323,897		3,323,208
Income funds					
Restricted funds			1,541,345		1,557,510
Unrestricted funds			1,782,552		1,765,698
			3,323,897		3,323,208

The financial statements were approved by the Trustees on 28 February 2023

Dr Venkata Mudigonda
Trustee

Mr Anil Gadhia, BA (Econ), FCA
Trustee

1 Accounting policies

Charity information

SRI SATHYA SAI CHARITABLE TRUST UK is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of Variation dated 4 May 2018, which is the governing document. This established the Shri Sathya Sai World Foundation U.K. but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK. The registered office is 125 Wood Street, London , EC2V 7AW.

1.1 Accounting convention

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

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 unless the funds have been designated for other purposes. Unrestricted funds comprise accumulated surpluses on general funds.

Restricted funds are those that can only be used for restricted purposes within the objects of the Trust. Restrictions arise when specified by donors or when funds are raised for particular restricted purposes. The purposes and the uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

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 Gift Aid claim is approved.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accrual basis.

Costs of generating funds comprise the costs of fundraising, publicity and programme costs and are recognised when payable.

Donations are made to individuals and organisations in order to further the objects of the Trust. Donations made to relief organisations are included in the Statement of Financial Activities when approved by the Trustees. The value of such donations unpaid at the year-end is accrued. Donations where the beneficiary has not been informed or has to meet certain conditions before it is released are not accrued but noted as financial commitments.

Wherever possible, expenditure is allocated specifically to the relevant activities for which it is incurred. Where costs cannot be directly attributed they have been allocated to activites on a basis consistent with the use of the resources.

Governance costs represent those costs of the strategic management of the trust and of complying with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Intangible assets comprise patent costs. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 10 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	over 10 years

1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Nil
Plant and machinery	25% p.a on a reducing balance basis
Fixtures, fittings & equipment	25% p.a. on a reducing balance basis

1 Accounting policies **(Continued)**

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Non-current investments

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

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of non-current assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 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.

1.11 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 trade and other receivables 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.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised when Gift Aid claim is approved.

1.13 Group accounts

The Trustees Report and Accounts present information about the Trust as an individual undertaking. The Trust has not prepared group accounts as the profits of the only subsidiary, Sri Sathya Sai Books (UK) Limited are convenanted to the Trust and have been included in the Statement of Financial Activities as "other incoming resources".

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds
	2022	**2022**	**2022**	2021
	£	**£**	**£**	£
Donations and gifts	6,611	600	7,211	16,119
Add: gift aid claims	803	-	803	127
	7,414	600	8,014	16,246

4 Charitable activities

	Medi - Care	Socio - Care	Edu - Care	Disaster emergency fund	Aqua - Care	Total 2022	Total 2021
	£	£	£	£	£	£	£
Other income	22,384	1,611	40,962	145,733	2,051	212,741	137,090
Add: gift aid receivable	1,800	-	-	-	25	1,825	5,023
	24,184	1,611	40,962	145,733	2,076	214,566	142,113

5 Investments

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Rental income	10,800	-	10,800	10,800	-	10,800
Interest receivable	309	345	654	2,469	3,030	5,499
	11,109	345	11,454	13,269	3,030	16,299

6 Other income

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Net surplus / (deficit) of trading subsidiary	942	8,345

7 Charitable activities

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Grants to institutions				
Medi - Care	1,192	38,011	39,203	58,275
Edu - Care	-	14,767	14,767	56,300
Socio - Care	-	2,101	2,101	4,025
Eco - Care	-	10,000	10,000	24,633
Disaster emergency fund		165,000	165,000	-
Aqua - Care	-	1,350	1,350	-
	1,192	231,229	232,421	143,233
Governance Cost				
Depreciation and impairment	753		753	926
Legal and professional fees	-	-	-	-
General maintenance and other expenses	666	447	1,113	1,859
	1,419	447	1,866	2,785
Grants and Governance Cost	2,611	231,676	234,287	146,018

8 Independent Examination

The independent examiner, Mr. Yashlal P Hindocha of Hindocha & Co Limited as per previous years has not charged any fees to the Trust.

9 Trustees

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

10 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.

11 Intangible fixed assets

	Patents £
Cost	
At 1 May 2021 and 30 April 2022	2,347
Amortisation and impairment	
At 1 May 2021	1,878
Amortisation charged for the year	235
At 30 April 2022	2,113
Carrying amount	
At 30 April 2022	234
At 30 April 2021	469

12 Property, plant and equipment

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or valuation				
At 1 May 2021	450,000	16,131	3,402	469,533
At 30 April 2022	450,000	16,131	3,402	469,533
Depreciation and impairment				
At 1 May 2021	-	14,207	3,252	17,459
Depreciation charged in the year	-	481	37	518
At 30 April 2022	-	14,688	3,289	17,977
Carrying amount				
At 30 April 2022	450,000	1,443	113	451,556
At 30 April 2021	450,000	1,924	150	452,074

The freehold and leasehold land and buildings were valued on an open market basis by Trustees.

12 Property, plant and equipment **(Continued)**

At 30 April 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £118,293 (2021 - £118,293).

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 May 2021 & 30 April 2022	1
Carrying amount	
At 30 April 2022	1
At 30 April 2021	1

Other investments comprise:	Notes	2022 £	2021 £
Investments in subsidiaries	19	1	1

The subsidiary profit/(loss) for the year is covenanted to the Trust and transferred over.

14 Trade and other receivables

Amounts falling due within one year:	2022 £	2021 £
Amounts owed by subsidiary undertakings	28,668	28,668
Other receivables	10,989	9,220
	39,657	37,888

15 Current liabilities

	2022 £	2021 £
Other payables	955	955
Accruals and deferred income	10,818	10,818
	11,773	11,773

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	**Restricted funds 2022 £**	**Total 2022 £**	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 30 April 2022 are represented by:						
Intangible fixed assets	234	-	234	469	-	469
Property, plant and equipment	451,556	-	451,556	452,074	-	452,074
Investments	1	-	1	1	-	1
Current assets/(liabilities)	1,330,761	1,541,345	2,872,106	1,313,154	1,557,510	2,870,664
	1,782,552	1,541,345	3,323,897	1,765,698	1,557,510	3,323,208

The funds balance above include unrealised gains on fair value adjustment of land and buildings amounting to:

Unrestricted funds : £331,707 (2021 - £331,707).

17 Events after the reporting date

Covid 19 Pandemic has continued with significant number of cases. Donations to the Trust had significantly increased during the year, following Covid 19 appeals. This has enabled the Trust to help various worldwide countries affected by severe effect from Covid 19 including the UK.

The Trust has also continued its normal activities of donations during the period.

The Trust's trading subsidiary, Sri Sathya Sai Books (UK) Limited has had to remain closed during various lockdowns in the UK. The Trust continues to support the trading subsidiary.

Government guidance on Covid 19 has been followed and applied by the Trust and its trading subsidiary. Trustees meetings have been held online, quarterly.

18 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

One of the trustees, Mr Anil Gadhia, is also the secretary and director in Sri Sathya Sai Books (UK) Limited, a trading subsidiary of the charity. Mr Anil Gadhia holds the share of the company in trust for Sri Sathya Sai Charitable Trust UK. Sri Sathya Sai Books (UK) Limited has covenanted its profit for the year of £942 (2021 - £8,345) to Sri Sathya Sai Charitable Trust UK.

During the previous year the Trust received the following from Sri Sathya Sai Books (UK) Limited: Covid Support Grant of £10,000 which was utilised for its Food Bank donations activities. No rent was received during this and the previous year from the Bookshop. The transactions were conducted on a normal trading basis.

At the balance sheet date:

Included in debtors is an amount of £37,667 (2021 - £36,247) due from Sri Sathya Sai Books (UK) Limited.

19 Subsidiaries

These financial statements are separate Trust financial statements for Sri Sathya Sai Charitable Trust UK.

The Trust has not prepared group accounts as the profits of the only subsidiary, Sri Sathya Sai Books (UK) Limited are convenanted to the Trust and have been included in the Statement of Financial Activities as "other income".

Details of the Trust's subsidiaries at 30 April 2022 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Sri Sathya Sai Books (UK) Limited	England and Wales	Selling books, audios and DVD	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Sri Sathya Sai Books (UK) Limited	942	1

The investment in subsidiary is stated at cost.

SRI SATHYA SAI CHARITABLE TRUST UK

England & Wales - Charity number 278481

Accounts

Charity Registration No. 278481

SRI SATHYA SAI CHARITABLE TRUST UK

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2021

SRI SATHYA SAI CHARITABLE TRUST UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Venkata Mudigonda Dr Kirankumar Patel Ms Petra von Kalinowski Mr Anil Gadhia, BA (Econ), FCA
Chairman	Dr Venkata Mudigonda
Secretary	Dr Kirankumar Patel
Treasurer	Mr Anil Gadhia, BA (Econ), FCA
Charity number	278481
Principal address	125 Wood Street London EC2V 7AW
Independent examiner	Yashlal P Hindocha, BA, FCA Hindocha & Co Limited Chartered Accountants and Statutory Auditors 34 Queensbury Station Parade Edgware Middlesex HA8 5NN
Bankers	Barclays Bank Plc Leicester LE87 2BB Bank of Baroda 32 City Road London, EC1Y 2BD
Solicitors	Penningtons Manches LLP 125 Wood Street London, EC2V 7AW

SRI SATHYA SAI CHARITABLE TRUST UK

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SRI SATHYA SAI CHARITABLE TRUST UK

TRUSTEES REPORT

FOR THE YEAR ENDED 30 APRIL 2021

The Trustees present their report and financial statements for the year ended 30 April 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 Deed, 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)” (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects and principal activities are set out in the Trust declaration in 1979 and Deed of variation dated 4 May 2018 i.e. "The Trustees shall stand possessed of the Trust fund upon trust for the charitable purposes as they shall in their absolute discretion think fit and in particular for the advancement of education and for the relief of poverty and sickness." The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year. There has been no change in these during the year.

The Trust provides grants in the UK as well as to other less affluent countries. In addition, it promotes human values and other spiritual programmes for children and adults in order to expand their consciousness and serve their local communities and contribute towards nation building in the UK.

Activities to achieve the objectives for public benefit:

- Advancement of Education - within the UK there is greater emphasis on education to improve moral standards by spreading human values of peace, truth, non-violence, right conduct and love. Overseas schools are supported by helping with infrastructure, providing academic and value based education.
- Relief of Poverty, particularly following natural disasters through food and nutrition grants and supporting Food Banks in the UK.
- Relief of Sickness - the Trust seeks to relieve physical and mental suffering in the world by financially supporting medical camps held by expert medical teams in remote parts of the world, providing grants for medical equipment, heart valves and alleviation of sickness.

These generally happen through voluntary donations to the Trust. The Trust then makes selective donations that accord with its aims and those of the donors if specified. There were no public appeals - all donations were made on a strictly voluntary basis. There are a number of restricted fund accounts maintained together with the premium reserve account and other current accounts which are unrestricted.

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

Grant making policy and monitoring achievement

The Trust has adopted a standard form for grant applicants to complete. This outlines the benefits of the proposed activity. The Trust also seeks a feedback report on the activity to confirm it was carried out and what benefits were derived. This process facilitates the discussion of grant making within the Trust meetings. There are less than ten requests for grants per year so generally each one is debated in a Trust meeting. The Trust does not borrow money and therefore will only make grants if it has the assets to do so. Funds received for specific purposes are utilised for specific projects. The Trust reviews its achievements and performance within its Trust meetings.

Apart from the above, the operational area of the Trust is to operate the bookshop through the subsidiary undertaking which supports the charity's aims by promoting educational and spiritual literature. The operational decisions are made by the bookshop manager or directors of the subsidiary company and significant reports made to the trustees.

Achievements and performance
How our grant programmes deliver public benefit:

The charity Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

The number of patients seen at a medical camp is a measure of the outcome of the activity. Similarly the attendance at spiritual or educational events that the Trust has supported is seen as useful feedback for the Trust.

Financial review
Funds received for specific purposes are utilised for specific projects.

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.

The principal sources of income were voluntary donations to the Trust. Expenditure has been entirely aligned to the three objectives of the Trust.

During the year the Trust received donations of £158,359 (2020 - £105,231) and investment and other income of £24,644 (2020 - £28,559).

During the year the Trust made donations of £143,233 (2020 - £68,407) and these are detailed on page 16 of these financial statements.

Of the above, donations to Sri Sathya Sai Central Trust were £58,275 (2020 - £30,200) for its excellent work in the medical field.

The UK Trust also supports Sri Sathya Sai Organisation United Kingdom to further its spiritual and humanitarian activities in the UK and during the year contributed £nil (2020 - £10,810) to the Organisation.

Sri Sathya Sai Organisation United Kingdom returned a grant amounting to £5,500 given in 2020 as the event was cancelled due to Covid 19.

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.

Principal risks and uncertainities
The Trust has a very conservative, risk free approach on investments and hence the funds are kept in current accounts and one business premium account earning higher interest. It holds no shares. The Trust has debated whether to become limited by guarantee. It sought the guidance of legal and financial professionals in ensuring it made the best decision and this is currently under review. There is Trustee indemnity insurance in place. There is no mortgage or other loan on the property owned by the Trust, (Hay Lane bookshop) with appropriate insurance in place for the building.

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to manage those risks. Advice is regularly taken from the solicitor and the insurance adviser.

Plans for the future
The Trust continues to support a diverse range of applications for grant that meet the Trust objectives such as disaster relief, medical, educational and relief of hunger needs in the UK, Nepal, Sri Lanka, India and Haiti.

On 24th April 2011, the Founder of the Trust, Sri Sathya Sai Baba passed away in India. Since his demise, the activities worldwide, including in the UK, have increased in promoting his message of "Love All Serve All" - through many services, spiritual and educational activities.

The Trust is actively looking for a site or a suitable building with grounds in a central UK location to further spread Sai Baba's message of "Love All Serve All". It is anticipated the building will incoporate a multipurpose community hall, a museum, a library and bookshop and provide ample parking with excellent public transport links.

Covid-19 Pandemic has developed rapidly since March 2020, with a significant number of cases. For impact on our trust please refer to post balance sheet event note 17.

Cementing partnerships with strategic alliances
The Trust in partnership with Sri Sathya Sai Organisation United Kingdom continues to have good relationships with local communities, education partners, primary health trusts, other charities and spiritual and service organisations.

Structure, governance and management
The Trust is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of variation dated 4 May 2018 which is the governing document. This established the Sri Sathya Sai World Foundation U.K. but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK.

The charity shares a similar name to a number of other charities around the world as were inspired by Sri Sathya Sai Baba, a spiritual leader in India. In the UK, the Trust works closely with Sri Sathya Sai Organisation United Kingdom, but there is no direct legal connection between the organisations. The Trust receives requests for grants from the UK Organisation and other organisations with similar objects and consideration is given to each request on merits of aims and objectives.

The Charity has a wholly owned subsidiary Sri Sathya Sai Books (UK) Limited which is incorporated in the UK. The principal activity of the subsidiary during the year was that of selling books, audios, DVDs and video cassettes. The subsidiary supports the charity aims by promoting educational and spiritual literature. It covenants its surplus / deficit to Sri Sathya Sai Charitable Trust UK.

Sri Sathya Sai Books (UK) Limited is run entirely by unpaid volunteers.

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

Dr Venkata Mudigonda	
Dr Kirankumar Patel	
Mr Tarun Chudasama	(Resigned 28 November 2021)
Ms Petra von Kalinowski	
Mr Anil Gadhia, BA (Econ), FCA	
Dr Surendra Upadhyay	(Resigned 3 May 2020)
Mr Khushal Jethwani	(Resigned 3 May 2021)
Mr Mel Griffin	(Resigned 3 May 2021)
Mr Phillip D' Costa	(Resigned 3 May 2021)

New Trustees are appointed by the Trustees after receiving nominations. Invitation is by letter asking Trustees to serve for a fixed term. After this period, they may offer themselves for re-appointment. The practical requirement for the selection of new Trustees is that they have considerable experience in some or all the areas of:

(i) education
(ii) medical
(iii) financial skills
(iii) legal.

There is no external appointment of Trustees. On appointment, new Trustees sign a model Trustee declaration statement committing them to give their time and expertise.

There is no formal requirement for training of Trustees as the new Trustees would be well known to most of the Trustees generally due to previous attendance at Trust meetings as observers before appointment.

All Trustees perform their duties on a voluntary basis and no remuneration or expenses are paid to any of the Board members.

There are approximately four meetings of the Trust per year. The Trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making and risk management. A Trust meeting is considered quorate if at least four Trustees are present.

Organisation Structure
The Trust has three official posts - the Chairman, the Treasurer and the Secretary. Governance and Management are as described above. It is the Chairman's responsibility to ensure the Trustees meet regularly. There is a limit of twelve on the total number of Trustees on the Board.

Related parties
The Sri Sathya Sai Organisation United Kingdom is not legally connected to the Trust but has common aims and organises educational, medical and spiritual meetings and conferences in the UK and abroad.

Statement of Trustees responsibilities
The Trustees are responsible for preparing the Trustees Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these accounts, the Trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

The Trustees report was approved by the Board of Trustees.

Dr Venkata Mudigonda
Trustee
Dated: 28 February 2022

SRI SATHYA SAI CHARITABLE TRUST UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SRI SATHYA SAI CHARITABLE TRUST UK

I report to the Trustees on my examination of the financial statements of SRI SATHYA SAI CHARITABLE TRUST UK (the Trust) for the year ended 30 April 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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.

Yashlal P Hindocha, BA, FCA

Hindocha & Co Limited
Chartered Accountants and Statutory Auditors
34 Queensbury Station Parade
Edgware
Middlesex
HA8 5NN

Dated: 28 February 2022

SRI SATHYA SAI CHARITABLE TRUST UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income and endowments from:							
Donations and legacies	**3**	16,246	-	16,246	9,811	-	9,811
Charitable activities	**4**	-	142,113	142,113	-	95,420	95,420
Investments	**5**	13,269	3,030	16,299	19,616	11,044	30,660
Other income	**6**	8,345	-	8,345	(2,101)	-	(2,101)
Total income		37,860	145,143	183,003	27,326	106,464	133,790
Expenditure on:							
Charitable activities	**7**	4,365	141,653	146,018	13,265	57,911	71,176
Net income for the year/ Net movement in funds		33,495	3,490	36,985	14,061	48,553	62,614
Fund balances at 1 May 2020		1,732,203	1,554,020	3,286,223	1,718,142	1,505,467	3,223,609
Fund balances at 30 April 2021		1,765,698	1,557,510	3,323,208	1,732,203	1,554,020	3,286,223

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

All income and expenditure derive from continuing activities.

SRI SATHYA SAI CHARITABLE TRUST UK

STATEMENT OF FINANCIAL POSITION

AS AT 30 APRIL 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Intangible assets	**11**		469		704
Property, plant and equipment	**12**		452,074		452,764
Investments	**13**		1		1
			452,544		453,469
Current assets					
Trade and other receivables	**14**	37,888		39,765	
Cash at bank and in hand		2,844,549		2,804,762	
		2,882,437		2,844,527	
Current liabilities	**15**	(11,773)		(11,773)	
Net current assets			2,870,664		2,832,754
Total assets less current liabilities			3,323,208		3,286,223
Income funds					
Restricted funds			1,557,510		1,554,020
Unrestricted funds			1,765,698		1,732,203
			3,323,208		3,286,223

The financial statements were approved by the Trustees on 28 February 2022

Dr Venkata Mudigonda
Trustee

Mr Anil Gadhia, BA (Econ), FCA
Trustee

1 Accounting policies

Charity information

SRI SATHYA SAI CHARITABLE TRUST UK is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of Variation dated 4 May 2018, which is the governing document. This established the Shri Sathya Sai World Foundation U.K. but the Trust changed its name on 25th May 1999 to Sri Sathya Sai Charitable Trust UK. The registered office is 125 Wood Street, London , EC2V 7AW.

1.1 Accounting convention

The accounts have been prepared in accordance with 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)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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 unless the funds have been designated for other purposes. Unrestricted funds comprise accumulated surpluses on general funds.

Restricted funds are those that can only be used for restricted purposes within the objects of the Trust. Restrictions arise when specified by donors or when funds are raised for particular restricted purposes. The purposes and the uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

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 Gift Aid claim is approved.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accrual basis.

Costs of generating funds comprise the costs of fundraising, publicity and programme costs and are recognised when payable.

Donations are made to individuals and organisations in order to further the objects of the Trust. Donations made to relief organisations are included in the Statement of Financial Activities when approved by the Trustees. The value of such donations unpaid at the year-end is accrued. Donations where the beneficiary has not been informed or has to meet certain conditions before it is released are not accrued but noted as financial commitments.

Wherever possible, expenditure is allocated specifically to the relevant activities for which it is incurred. Where costs cannot be directly attributed they have been allocated to activites on a basis consistent with the use of the resources.

Governance costs represent those costs of the strategic management of the trust and of complying with constitutional and statutory requirements.

1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Intangible assets comprise patent costs. Such assets are defined as having finite useful lives and the costs are amortised on a straight line basis over their estimated useful lives of 10 years. Intangible assets are stated at cost less amortisation and are reviewed for impairment whenever there is an indication that the carrying value may be impaired.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	over 10 years

1.7 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Nil
Plant and machinery	25% p.a on a reducing balance basis
Fixtures, fittings & equipment	25% p.a. on a reducing balance basis

1 Accounting policies **(Continued)**

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.8 Non-current investments

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

A subsidiary is an entity controlled by the Trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.9 Impairment of non-current assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.10 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.

1.11 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 trade and other receivables 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.

1 Accounting policies **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Trust transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including trade and other payables 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 payables 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 payables 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.

1.12 Taxation

The charity is exempt from tax on its charitable activities.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised when Gift Aid claim is approved.

1.13 Group accounts

The Trustees Report and Accounts present information about the Trust as an individual undertaking. The Trust has not prepared group accounts as the profits of the only subsidiary, Sri Sathya Sai Books (UK) Limited are convenanted to the Trust and have been included in the Statement of Financial Activities as "other incoming resources".

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	16,119	9,003
Add: gift aid claims	127	808
	16,246	9,811

4 Charitable activities

	Medi - Care	Socio - Care	Edu - Care	Disaster emergency fund	Aqua - Care	Total 2021	Total 2020
	£	£	£	£	£	£	£
Other income	59,545	2,161	20,497	53,900	987	137,090	87,132
Add: gift aid receivable	4,915	-	-	15	93	5,023	8,288
	64,460	2,161	20,497	53,915	1,080	142,113	95,420

5 Investments

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Rental income	10,800	-	10,800	10,800	-	10,800
Interest receivable	2,469	3,030	5,499	8,816	11,044	19,860
	13,269	3,030	16,299	19,616	11,044	30,660

6 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Net surplus / (deficit) of trading subsidiary	8,345	(2,101)

7 Charitable activities

Expenditure on charitable activities	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Grants to institutions				
Medi - Care	2,000	56,275	58,275	30,200
Edu - Care	-	56,300	56,300	21,000
Socio - Care	-	4,025	4,025	10,810
Eco - Care	-	24,633	24,633	-
Direct charitable expenditure				
Medi - Care	-	-	-	6,397
Edu - Care	-	-	-	-
Prashanti Christmas Decoration	-		-	-
Disaster Emergency Fund	-	-	-	-
	2,000	141,233	143,233	68,407
Governance Cost				
Depreciation and impairment	926		926	1,156
Legal and professional fees	-	-	-	-
General maintenance and other expenses	1,439	420	1,859	1,613
	2,365	420	2,785	2,769
Grants and Governance Cost	4,365	141,653	146,018	71,176

8 Independent Examination

The independent examiner, Mr. Yashlal P Hindocha of Hindocha & Co Limited as per previous years has not charged any fees to the Trust.

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

11 Intangible fixed assets

	Patents £
Cost	
At 1 May 2020 and 30 April 2021	2,347
Amortisation and impairment	
At 1 May 2020	1,643
Amortisation charged for the year	235
At 30 April 2021	1,878
Carrying amount	
At 30 April 2021	469
At 30 April 2020	704

12 Property, plant and equipment

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost or valuation				
At 1 May 2020	450,000	16,131	3,402	469,533
At 30 April 2021	450,000	16,131	3,402	469,533
Depreciation and impairment				
At 1 May 2020	-	13,566	3,202	16,768
Depreciation charged in the year	-	641	50	691
At 30 April 2021	-	14,207	3,252	17,459
Carrying amount				
At 30 April 2021	450,000	1,924	150	452,074
At 30 April 2020	450,000	2,565	199	452,764

The freehold and leasehold land and buildings were valued on an open market basis by Trustees.

12 Property, plant and equipment **(Continued)**

At 30 April 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been £118,293 (2020 - £118,293).

13 Fixed asset investments

	Other investments
Cost or valuation	
At 1 May 2020 & 30 April 2021	1
Carrying amount	
At 30 April 2021	1
At 30 April 2020	1

Other investments comprise:	Notes	2021 £	2020 £
Investments in subsidiaries	19	1	1

The subsidiary profit/(loss) for the year is covenanted to the Trust and transferred over.

14 Trade and other receivables

Amounts falling due within one year:	2021 £	2020 £
Amounts owed by subsidiary undertakings	28,668	28,668
Other receivables	9,220	11,097
	37,888	39,765

15 Current liabilities

	2021 £	2020 £
Other payables	955	955
Accruals and deferred income	10,818	10,818
	11,773	11,773

16 Analysis of net assets between funds

	Unrestricted funds 2021 £	**Restricted funds 2021 £**	**Total 2021 £**	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 30 April 2021 are represented by:						
Intangible fixed assets	469	-	469	704	-	704
Property, plant and equipment	452,074	-	452,074	452,764	-	452,764
Investments	1	-	1	1	-	1
Current assets/ (liabilities)	1,313,154	1,557,510	2,870,664	1,278,734	1,554,020	2,832,754
	1,765,698	1,557,510	3,323,208	1,732,203	1,554,020	3,286,223

The funds balance above include unrealised gains on fair value adjustment of land and buildings amounting to:

Unrestricted funds : £331,707 (2020 - £331,707).

17 Events after the reporting date

Covid 19 Pandemic has developed rapidly since March 2020 with significant number of cases. Donations to the Trust have not been affected adversely and to the contrary donations have significantly increased post balance sheet, following Covid 19 appeals. This has enabled the Trust to help various worldwide countries affected by severe effect from Covid 19 including the UK.

The Trust has also continued its normal activities of donations during the period.

The Trust's trading subsidiary, Sri Sathya Sai Books (UK) Limited has had to remain closed during various lockdowns in the UK. Also, as there have been no physical events, there have been no mobile sales. The Trust continues to support the trading subsidiary.

Government guidance on Covid 19 has been followed and applied by the Trust and its trading subsidiary. Trustees meetings have been held online, quarterly.

18 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

One of the trustees, Mr Anil Gadhia, is also the secretary and director in Sri Sathya Sai Books (UK) Limited, a trading subsidiary of the charity. Mr Anil Gadhia holds the share of the company in trust for Sri Sathya Sai Charitable Trust UK. Sri Sathya Sai Books (UK) Limited has covenanted its profit for the year of £8,345 (2020 - loss of £2,100) to Sri Sathya Sai Charitable Trust UK.

During the year the Trust received the following from Sri Sathya Sai Books (UK) Limited: Covid Support Grant of £10,000 which was utilised for its Food Bank donations activities. No rent was received during this and the previous year from the Bookshop. The transactions were conducted on a normal trading basis.

At the balance sheet date:

Included in debtors is an amount of £36,247 (2020 - £37,661) due from Sri Sathya Sai Books (UK) Limited.

19 Subsidiaries

These financial statements are separate Trust financial statements for Sri Sathya Sai Charitable Trust UK.

The Trust has not prepared group accounts as the profits of the only subsidiary, Sri Sathya Sai Books (UK) Limited are convenanted to the Trust and have been included in the Statement of Financial Activities as "other income".

Details of the Trust's subsidiaries at 30 April 2021 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Sri Sathya Sai Books (UK) Limited	England and Wales	Selling books, audios and DVD	Ordinary	100.00

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Sri Sathya Sai Books (UK) Limited	8,345	1

The investment in subsidiary is stated at cost.