

# **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

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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.

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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**

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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**

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The Trust is a registered charity, number 278481, and is constituted under a Trust Deed dated 15th June 1979 and Deed of variation dated 6<sup>th</sup> 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.

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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.

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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



278481

**CC16a**

30-Apr-24

Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £

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
	-	-	-		-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b> (Gross income for AR)	<b>32,664</b>	<b>45,660</b>	<b>-</b>	<b>78,324</b>	<b>89,664</b>

	-	-	-	-	-
	-	-	-	-	-
<i>Sub total</i>	-	-	-	-	-

Total receipts	32,664	45,660	-	78,324	89,664
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[illegible]



<i>Sub total</i>	<b>237,498</b>	-	-	<b>237,498</b>	121,799
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A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
<i>Sub total</i>	-	-	-	-	-

<i>Total payments</i>	<b>237,498</b>	-	-	<b>237,498</b>	121,799
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<i>Net of receipts/(payments)</i>	- <b>204,834</b>	<b>45,660</b>	-	- <b>159,174</b>	- 32,135
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	-	-	-	-	-
<i>Cash funds this year end</i>	- <b>204,834</b>	<b>45,660</b>	-	- <b>159,174</b>	- 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	-
		-	-	-
		-	-	-
	<b>Total cash funds</b>	<b>1,090,696</b>	<b>1,570,658</b>	<b>-</b>
	(agree balances with receipts and payments account(s))	Agreement Error	Agreement Error	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets	Details			
	Trade & Other Recievables	41,013	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (ontional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (ontional)
	Property 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 SINKERRAI PANDIT

Relevant professional  
qualification(s) or body  
(if any):

ACCA

Address:

HINDOCHA PANDIT & CO LIMITED  
34 QUEENSBURY STATION PARADE  
EDGWARE, HA8 5NN.

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.**