THE SAVITRI WANey CHArITABLE TRUST

TRUSTEES' ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2017
THE SAVITRI WANNEY CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

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Mrs Judith Waney
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The Trustees present the financial statements of the Trust for the period 1st April 2016 to 31st March 2017. The financial statements are prepared in accordance with Financial Reporting Standard 102 as issued by the Financial Reporting Council, the Statement of Recommended Practice (SORP 2015) “Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)”, and the Charities Act 2011.

Message from Savitri Founder Arjun Waney

Dear Friends

I listen to the stories of poor people whose lives are blighted by cataract blindness, others powerless to access the care – medical and psychological – they need at the end of their lives, and children unable to escape poverty because they can’t get a decent education, and I imagine what if it had been me or my family?

Compassion is at the heart of everything Savitri does.

But as you will know I am also a businessman and an entrepreneur. Making money go as far as possible, delivering maximum impact and quality, is I believe vital in charities and something I’ve instilled in Savitri. 100% of every donation goes to the project it’s earmarked for.

I am proud of what Savitri has achieved in the last year – over 35,000 people who were blind are now able to see, 800 people with terminal illness have received care and in Delhi an amazing hospice for people with HIV and cancer has been funded, 640 vulnerable children have received educational support and been provided with a place of safety and famers have tripled their crop yields through our support.

In November 2016, my daughter Devika along with her husband Sass, and two members of our Advisory Committee Paul Cushing and Andrea Hamilton visited our work in India. Stories they told on their return touched me - a young boy aged 7 blind from birth now able to see, an old woman seeing her grandchildren for the first time and proud of now being able to help around the house again, end of life care for a man with advanced cancer of the face and support for his family, a young girl where the local team stepped in to check and protect if necessary from sexual abuse. These examples bring to life Savitri’s work and are replicated time and time again.

The tasks we have chosen – ending cataract blindness, providing care for poor people who are dying, protecting our environment – are huge, which is why we are delighted when others want to join with us.

I want above all this year to say, ‘thank you’ to my family and friends for their constant encouragement and generous support. The hugely successful Gala we held at The Arts Club meant we immediately committed to fund an additional 10,000 cataract surgeries (bringing our total to date to over 285,000), and looking ahead has enabled us to fund a new eye hospital in a remote part of Bihar, one of the poorest states in India. Your support is inspirational and uplifting.

I hope like me, supporters of Savitri feel joy in making such a difference in the lives of people truly in need.

Thank you

Arjun Waney
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Strategic Objectives

Savitri is a charitable trust and the focus of our giving is determined by our trustees. This year the trustees took the decision to invest in the increasing professionalism, expansion and growth of Savitri with the aim of helping yet more poor people through our work.

Our mission is to deliver high impact, innovative solutions to poverty - with compassion.

We help the blind to see, we ease the pain of the dying and we care for our environment. Poverty reduction is at the core of what we do.

We seek out entrepreneurial organisations; partners who can maximise benefits, who know their local community and who can deliver impact. We work alongside our project partners to ensure high quality, sustainable programmes. This allows us to work in some of the hardest to reach rural areas, mainly in India and Nigeria. It also means we can focus on delivery and make a real difference. In this report we have highlighted just a few of the outstanding individuals we work with – changemakers – who together with Savitri are leveraging impact way beyond normal expectations.

We work in three programme areas:

1. Curable Blindness
   Globally 39 million people are blind, and 90% of them live in developing countries. 80% of blindness could be prevented or cured. We work in rural areas with a high incidence of blindness, limited services and a significant backlog of cases. In Bihar for example, one of the poorest states in India, we funded 30,250 eye surgeries in 2016-17.

2. Care for the Dying
   In India, at least 2 million people suffer in agony from terminal illness without effective pain relief. We provide vital care for people who are dying and support to families who, in the absence of effective palliative care, are often forced into crippling debt. Our work in this area will increasingly focus on those people in the later stages of life and their families. Over the next 3 years we anticipate seeing this area of work grow considerably.

3. Environment & Livelihoods
   Food and water are two of the most basic needs in the world. We help people construct wells, diversify crops and increase their incomes whilst protecting their environment. We are passionate about the future of our planet, recognizing that precious finite resources must be carefully stewarded and replenished, and that the best environmental projects support both people and our planet. To increase our support for local environmental entrepreneurs, this year for the first time we have teamed up with the Whitley Fund for Nature, sponsoring one of their awards which are often referred to as the ‘Green Oscars’. These awards provide funding to local environmental champions, which along with the associated media coverage and training, allows them to escalate their projects to the next level.

What unites these three issues – blindness, care for the dying, environment and livelihoods – is the cascading impact our work has on wider families.

Curing blindness in a mum or grandfather often releases a young girl to be able to go to school and allows the adult to contribute to the livelihood of the family.

Providing decent palliative care stops families sinking deeper into poverty, taking out loans to pay for ineffective ‘cures’ – for example Fatima whose husband borrowed money to pay for her breast cancer operation, the hospital not explaining that they would also need to fund chemotherapy. The family are left with nothing, yet Fatima’s illness is still getting worse.
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Without enough food to eat and sell, farming families can’t afford school fees. Even if the children can go to school they lack proper nourishment and their education suffers. A recent report from Save the Children states that India has the highest rate of children stunted due to malnutrition in the world - 48.2 million children. Moreover, India Spend reported in May 2017 that only 1 child in 10 in India gets adequate nutrition.

Our work is for families; it targets some of the most effective yet sometimes overlooked poverty reduction interventions, and it delivers.

Alongside our 3 focused programmes we also have projects in the following areas:

1. Education
2. UK projects
3. Emergencies and disasters

We guarantee quality, great monitoring and evaluation and local understanding through our sister organisation the Savitri Waney Charitable Foundation (Savitri Foundation) which is based in India, and works hand in hand with the Savitri Trust. Wherever possible, we channel donations to our partners in India via the Savitri Foundation to maximise the effectiveness of funding.

Together with our commitment to effective projects we are also committed to making the most efficient use of donated funds, promising that 100% of donations received go to the projects they were earmarked for. 2016-17 saw a significant increase in our income from fundraising and as a result we could immediately commit to additional cataract surgeries and begin planning for a vitally needed new eye hospital in Bihar.

Trustees are proud of the public benefit undertaken by Savitri and have due regard to the Charity Commission’s guidance on this.

We are grateful to our implementing partners, our friends and our donors – all of whom make Savitri the unique organisation that it is.
Achievements and Performance 2016-17

Curable Blindness

Globally 39 million people are blind, and 90% of them live in developing countries. 80% of blindness could be prevented or cured. We work in rural areas with a high incidence of blindness, limited services and a significant backlog of cases. In Bihar for example, one of the poorest states in India, we fund over 20,000 eye surgeries every year.

Eradicating Cataract Blindness in Bihar, India
Our Partner: Akhand Jyoti Eye Hospital
Project: Eradicating cataract blindness in Bihar
Support:
- £520,220
- 345,697 people’s sight tested and eyes examined, via 1,765 diagnostic screening camps held in rural Bihar.
- 30,000 adult cataract surgeries and 250 child surgeries (more expensive as young children require a general anaesthetic).
- Optometry Scholarships for 2 girls.
- The Savitri Foundation also funded the salary of the Financial Controller, Lekhi Hospital Management software and provided capacity building support including both financial and medical audits.
- Commitment to support the building of a new eye hospital in Purnea, Bihar (initial planning, and feasibility)

About our partner:

Akhand Jyoti Eye Hospital (AJEH) prioritizes outreach to those patients who are completely blind from cataracts.

This was the seventh year of our support to AJEH and building on our successful history, in 2016-17 we committed Savitri to helping AJEH deliver our shared vision of a cataract-blind-free Bihar.

AJEH estimate that in Bihar, where the total population is 104 million, there is a backlog of over a million people who are blind due to cataracts. To date AJEH has been able to significantly contribute to the reduction of cataract blindness in the state, this year carrying out 62,418 cataract surgeries, of which 30,250 were funded by Savitri.

This however is not without challenges beyond the day to day, for example floods during the middle of the year impacted progress and affected outreach work in some areas. In response AJEH scheduled more camps after the rains to maintain their reach and impact.

To deliver a cataract-blind-free Bihar, AJEH plans to expand substantially, reaching out to areas with high poverty and low cataract surgical rates. The capacity-building support provided by the Foundation was in preparation for this expansion.

After our highly successful Arts Club Gala in October 2016, Savitri committed to support the building of a new AJEH eye hospital in the north of Bihar. During the year, staff from both the UK and India spent considerable time with AJEH working with them on strategy, conducting thorough due diligence and starting to plan for the new hospital.
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The image below maps cataract surgical rates across Bihar and compares them to the Indian national average (a useful benchmark, but one which would be insufficient to tackle the backlog of cataract blindness in Bihar). The new hospital situated in Purnea is located both to provide people in the immediate area with access to cataract surgeries but also because of good transport links into the surrounding areas which have even worse cataract surgery rates and huge need.

AJEH operates to very high surgical standards, ahead of the levels set out by the World Health Organisation (WHO). Visual Acuity follow ups (2015-16)

<table>
<thead>
<tr>
<th>WHO Guidelines on Post-operative visual acuity</th>
<th>WHO without correction</th>
<th>AJEH Outcome</th>
<th>WHO with best correction</th>
<th>AJEH Outcome</th>
</tr>
</thead>
<tbody>
<tr>
<td>Good (6/6 to 6/18)</td>
<td>&gt;80%</td>
<td>85.80%</td>
<td>&gt;90%</td>
<td>97.40%</td>
</tr>
<tr>
<td>Borderline (6/24 to 6/60)</td>
<td>&lt;15%</td>
<td>13.30%</td>
<td>&lt;5%</td>
<td>2.50%</td>
</tr>
<tr>
<td>Poor (less than 6/60)</td>
<td>&lt;5%</td>
<td>0.9%</td>
<td>&lt;5%</td>
<td>0.10%</td>
</tr>
</tbody>
</table>

AJEH is committed to helping end poverty and suffering both through the elimination of cataract blindness and through how it works to build a more just society.

Bihar is one of the poorest states in India, and is the state with the highest levels of gender inequality and child marriage.

AJEH’s strategy for wider social change is to focus on the development and transformation of women and girls through education, promotion and employment, proactively demonstrating examples of change.

To promote social transformation whilst at the same time providing a high quality, loyal workforce for their hospitals, AJEH runs a girl’s optometry training programme recruiting young women from the surrounding villages, providing high quality education and training and ultimately on completion of training (a diploma) a well-paying job. In this way, it provides a model of transformation to the wider community. In 2016-17 Savitri sponsored two girls for optometry diplomas: Simran and Rakhi.
CASE STUDY FROM BIHAR

Archana, Anuj, Rani and Nikhil - All four children were born blind due to congenital cataracts. Their parents were distraught as they couldn’t afford to pay for treatment.

AJEH identified the children as suitable for surgery when they attended a diagnostic and screening camp near their village.

This picture, taken a week after the surgery, shows Archana, Anuj and Rani playing with a balloon when AJEH visited to conduct follow-up examinations (with children the team use innovative and fun ways to test eye sight as well as the standard eye test). All four children can now see and the family are delighted. Now the children can see they will soon start school.

CHANGE MAKER - Mritunjay Tiwari, Director, Akhand Jyoti Eye Hospitals

In 2006 Mritunjay turned his back on the corporate life as a result of witnessing extreme poverty in Bihar and a chance meeting with a poor farmer and his 10-year-old daughter. Blind for more than 2 years, the man couldn’t earn a living and his daughter had to drop out of school to look after him. His hopes were pinned on the district hospital restoring his sight but when they arrived there, father and daughter were turned away as there were no eye surgeons.

This meeting changed Mritunjay’s life. He decided he wanted to do good in Bihar but realised he couldn’t do everything all at once and so decided to start with cataract blindness. Estimates state that over 1 million people are blind in Bihar due to cataracts.

Mritunjay founded AJEH.

Today AJEH work with people who are poor and often bilaterally blind (with cataracts in both eyes). They conduct over 60,000 cataract surgeries a year and as their success has grown, so has their ambition. They are leading the way to a cataract-blind-free Bihar.

Mritunjay says “The differentiator is our work model; we eradicate blindness by empowering women in the process. It is our strong belief that we are not merely an eye hospital but a platform for ushering bigger societal change in local communities”.

We believe AJEH has flourished under Mritunjay’s guidance. Together we share a vision of a cataract-blind-free Bihar, and are enthused by AJEH’s transformative way of working.
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Improving Access to Eye Care in North East India
Our Partner: Mission for Vision
Project: Cataract surgeries in Assam, community outreach and primary eye care in Meghalaya and Mizoram. With SPECS and Synod Hospital
Support:
- £58,299
- 29,507 people screened at 372 diagnostic screening camps
- 4,241 cataract surgeries
- 504 ASHA (village level health workers) and volunteers trained.

Mission for Vision (MFV) and their partners are working in some of the most remote and poorest parts of North East India: Mizoram, Meghalaya and Assam. Villages are often difficult to reach, over terrain and roads that are treacherous. In Assam, the need is for funding for outreach and cataract surgeries, whereas in Mizoram and Meghalaya surgeries are fully paid for either through profit from paying patients in the eye hospital or a local government health scheme. The issues stopping people regaining their sight through cataract surgery are:

- awareness treatment is possible and available for free
- locally available diagnostic screening and counselling
- links with quality hospitals
- challenging terrains

Each of these issues is addressed through this project. Moreover, different ways of working have evolved to tackle the remoteness, such as using local government village health workers (ASHA workers), church leaders or volunteers to screen and counsel people for eye problems. This provides a consistent village level resource able to identify who should attend the screening camps and/or refer people to the hospital. In 2016-17 504 ASHA workers or volunteers were trained through this programme, and we also supported the hospital partners in terms of quality assurance.

MFV is committed to high quality outcomes and during the year they conducted an independent quality assessment of the partners’ work which found results aligned with World Health Organization standards. The quality of care provided by the hospitals were also appreciated by the patients and community.

A story from the North East

Jashoda Doloi - Jashoda is a self-employed handloom worker making sarees, towels and other clothes from a loom in her house. They supported their family through her work and that of her husband who is a farmer. However, 2 years ago Jashoda lost her vision due to cataracts and had to stop working. This reduced their family income, impacting their children’s education and nutrition.

As her eyesight worsened she was no longer able to cook, clean and look after her children and her dependence on others gradually increased. A community health worker identified the problem while visiting her home. Jashoda went to a nearby eye camp organized by the hospital, was diagnosed with cataracts and chose to go for surgery at the hospital. Her sight was restored. She is now once again independent, working and able to support the education of her children.

Jashoda says “If not for the health worker and the hospital’s support, I would have continued being blind and my family suffered. Thank you all for this and I wish you all success.”
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Change maker - Elizabeth Kurian, Mission for Vision
Passionate about eye health and poverty reduction Elizabeth has been an inspiration for many working in the eyecare sector in India. A ‘Women Super Achiever’ awardee at Asia’s World Women Leadership Congress, she has championed both innovative approaches and policy change, leading to many hundreds of thousands of people being able to access eye care that was previously unobtainable.
Elizabeth is driven by her values, asked what inspires her she says her team and the people they serve.
Elizabeth has a depth of knowledge and a warm personality that makes her a joy to work with. Her passion for poverty reduction shines through everything she does as does her professionalism. We are proud to work with her and everyone at MPV.

Arjun Waney Eye Centre, Odisha
Our Partner: L V Prasad Eye Institute
Project: Secondary eye hospital in Berhampur
Support:
- 15,319 people examined in the Out-Patient Department of which 35% were provided with services free of cost.
- 1,345 surgeries were conducted, including 1,063 cataract surgeries of which 70% were free of cost.

Funded by Savitri in previous years, this was the first full year of operation for the Arjun Waney Eye Centre in Berhampur, Odisha. When fully operational the Arjun Waney Eye Centre is expected to provide outpatient services to 25,000 people and undertake 2,500 to 3,000 surgeries annually.
Our partner L V Prasad plans to further develop the hospital providing affordable, quality services for more complex eye conditions. They have also regularly organised continuing medical education for doctors and other medical practitioners at the center.

Tulsi Chanrai Foundation, Access to cataract surgery, Cross River State, Nigeria
Our Partner: Tulsi Chanrai Foundation
Project: Access to cataract surgeries for people in the Cross-River State, Nigeria
Support:
- £32,000
- 16 outreach camps conducted and 2,317 patients screened
- 800 cataract surgeries

Stories from Nigeria
Edak says; “I wish to express my profound gratitude to the Almighty God for giving men on earth the wisdom to repair and restore what he created. By extension, my gratitude to the Management, Staff, Donors and Government of Cross River State for this wonderful benevolence.

I had been blind for more than three years because of bilateral cataract. This of course disconnected me from the world activities and subjected me to house arrest. I could not do anything without the assistance of well-wishers and the family members.

My sister brought me here, then I summoned up courage and surrendered myself to the operation. Today, in summary, eyes, eye sight and of course my life in totality has been restored back to God’s Factory Settings”
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Care for the dying

In India, at least 2 million people suffer in agony from terminal illness without effective pain relief. We provide vital care for people who are dying and support to families who, in the absence of effective palliative care, are often forced into crippling debt.

Improving the quality of life for patients with life-limiting illnesses
Our Partner: Emmanuel Hospital Association
Project: i) Shalom Hospital
ii) Training for medical staff on palliative care
Support:
- £16,000
- 7 months support to the Shalom Hospital in Delhi
- 3 training workshops on palliative care

This was the first year of our partnership with Emmanuel Hospital Association (EHA) who run palliative care centers in some of the poorest parts of rural India, as well as a special project, Shalom, in Delhi.

Shalom – an EHA project hospital - provides comprehensive care for people living with HIV/AIDS, cancer, neurological disease, organ failure etc. They target people who are most marginalized and economically poor, who have the greatest difficulty accessing medical help.

Sadly, many of the facilities for people living with HIV/AIDS in and around Delhi have closed as the AIDS epidemic is perceived to be ending and funding drying up. But with serious stigma, poverty and only limited access to drugs many people are diagnosed late with HIV/AIDS, leading to significant medical problems and shortened lives. The closure of other facilities has increased demand for Shalom’s services with people referred from across the city and sometimes from other states. There is also stigma around cancers and other diseases; we heard from one lady who was unable to tell anyone about her breast cancer as she said that if she did then her daughters would never marry.

During the seven months of our support Shalom saw 438 outpatients and 136 inpatient admissions (the average stay was 5-7 days). People affected by HIV often come to Shalom for treatment for illnesses such as TB, cholera, chikungunya, etc. as well as management of AIDS. The homecare team cared for 41 patients and their families. Twelve of these people died during the period and Shalom provided bereavement care for their families for three months after their deaths.

Extending access to quality palliative care is vital in India. One necessary component of this is the training of doctors and other medical professionals. This year we funded three workshops together with EHA:
- Communication skills attended by 25 medical staff
- Symptom Management attended by 21 doctors and nurses
- Indian Association of Palliative Care basic course attended by 15 practitioners

In 2017-18 we will expand our palliative care partnership with EHA to three additional hospitals.
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A story from EHA

Anil - Now 24, Anil left school aged 9, influenced by older boys. He quickly became trapped by drug addiction and has been in and out of rehabilitation facilities since.

Aged 13 he was diagnosed HIV positive, and soon after he first arrived at Shalom.

Anil was recently diagnosed with TB and received treatment of 24 injections daily at Shalom.

Anil says: "I very much like Shalom, you can ask them questions anytime. You know they care about your interests and wishes here at Shalom. I haven't always thought I wanted to leave drugs. In between, I just thought I'd die. But now, I want to quit drugs. For my family, For my mom. And for my siblings. I want to quit because I see my family's love and care for me."

Change maker - Dr Savita Duomai, Emmanuel Hospital Association

India has the third largest HIV population in the world. Aged 16 Savita sensed God's call to serve people living with HIV. She pursued a career in medicine and today she leads the palliative care programmes across EHA and is also the director of EHA project Shalom.

Dr Savita says: "Most people in Delhi with HIV are desperately poor, and many are migrants from neighbouring states. Once people get HIV, it complicates their situation significantly, and this quickly becomes dire. The government does provide HRT medication free of charge to treat HIV, but there is a lot more to caring for people with HIV than just giving medicine. At Shalom, we strive to provide comprehensive, holistic, quality care."

She says easing pain and suffering in people makes her happy and seeing hope return to people's lives inspires her.

Meeting with Dr Savita her empathy and compassion for her patients is immediately apparent. She is driven to care, extending Shalom's home based services (reaching out to cancer patients, developing support mechanisms for children with HIV, etc.), expanding palliative care across each of the EHA hospitals, and working to train others so that palliative care is increasingly available in India.
Lymphedema and Physiotherapy

Our Partner: Pallium India
Project: Delivering palliative care to those with lymphedema and physiotherapy for those living with disability
Support: £12,000
Project Aim: To improve the quality of life for those requiring physiotherapy and lymphedema treatment. In Kerala, large numbers of people live with spinal injuries. These are mainly young people and are often the result of falls from trees or construction site and road traffic accidents. The consequences for individuals and their families are catastrophic.

After breast cancer surgery, women often can’t access post-operative care and lymphedema is a significant problem which is often ignored. Children with congenital problems struggle to receive support. Beyond this people become isolated, and often depressed.

2016-17 saw the third phase of a 20-month project to provide home visits by the specialist medical team at Pallium India, identifying essential patient needs and providing the vital support, education on patient care, medical intervention and equipment such as wheelchairs which are needed.

The project benefitted 135 people: 85 patients whose treatment included physiotherapy and 50 patients where their treatment centred around lymphedema care.

When the project ended in June 2016, 41 volunteers had been trained to provide support to patients into the long term. 83 patients were still receiving support from Pallium India. The additional final phase of the project which will run in 2017-18 will look to train government nurses.

Coming to the end of our 20-month agreed funding, we supported the project for two months in 2016-17 and will fund the final stage via the Foundation in 2017-18. The break in support was difficult for Savitri, and of course Pallium. However, given the often very young ages of these patients and the fact that they face possibly decades of care we felt it was important to push for greater sustainability.

Education for the children of people with terminal illness

Our Partner: Pallium India
Project: Support to 60 children of people with terminal illness so they can continue their education
Support:
- £5,072
- The project funds the education of 60 children from such families; studying in XI and XII standards.

Prior to arriving at Pallium patients with life limiting and debilitating diseases frequently incur huge expenses for their treatment which leaves the family in debt and despair. One of the first fallouts of this is the education of their children. Often, on the death of the breadwinner, the children are forced to leave school as it becomes impossible for the remaining family to support the costs of education.

Change maker - Dr Rajagopal, Pallium India

Often referred to as the father of palliative care in India, Dr Rajagopal is a passionate advocate of care and dignity in death. He founded and still oversees Pallium and has been instrumental in making Kerala the leading state for palliative care in India.

Honoured by Human Rights Watch with an Alison Des Forges Award for extraordinary activism in promoting the notion that denial of pain relief is a violation of human rights, his advocacy lead to the amendment of the Narcotic Drugs and Psychotropic Substances (NDPS) Act of India in 2014 and its implementation – a critical step in reducing needless suffering and allowing millions of people to access pain relief.
Environment & Livelihoods

Food and water are two of the most basic needs in the world. We help people construct wells, diversify crops and increase their incomes whilst protecting their environment.

We are passionate about the future of our planet recognizing that precious finite resources must be carefully stewarded and replenished, and that the best environmental projects support both people and our planet. To increase our support for local environmental entrepreneurs, this year for the first time we have teamed up with the Whitley Fund for Nature, sponsoring one of their awards which are often referred to as the 'Green Oscars'.

Increasing agricultural incomes and food security amongst poor farmers in Chhattisgarh

Our Partner: Action for Social Advancement (ASA)

Project: Dug-wells and Lift Irrigation Systems in Chhattisgarh

Support:

- £20,286
- 7 wells
- 3 lift irrigation systems
- 90 beneficiary families
- The Foundation also supported an additional
- 8 wells
- 2 Lift irrigation systems
- Resulting in an additional 65 beneficiary families

This was the final year of this phase of our three-year project to improve agricultural incomes and food security amongst poor tribal farmers in Chhattisgarh. The project worked with farmers building dug wells and lift irrigation systems, and providing training in improved and diversified cropping systems etc.

At the start of the year the project was behind schedule, however over the 12 months the team caught up substantially, with all project outputs completed by May 2017. In total over the 3 years 43 dug wells and 16 lift irrigation systems were developed, benefitting 469 farming families. The construction also provided 20,764 days of employment for local workers.

At the end of the project one of the substantial changes were that many farmers moved to take 2 or 3 crops per year rather than the 1 they had achieved historically. Agricultural incomes are reported to have increased by 300 – 400%.

Other impacts from the project are reduced seasonal migration (to find work and additional income), diversified crops resulting in better nutrition for families and reduced school dropout rates.

There has been much learning; originally the project proposed to connect electric pumps for the lift irrigation schemes but getting the connections was slow, causing the project to move back to diesel generators. Ultimately farmers prefer the diesel-powered pumps as with electricity there is an ongoing charge for connection even when the pump is not in use. Secondly, farmers have realized the importance of fences to keep stray cattle away from their crops particularly during the 2nd and 3rd seasons. This is when grazing is often less easily available and so the animals wander onto the cultivated areas. And thirdly, the importance of water user groups and farmers groups both to manage the shared resource and to access the farming inputs required, such as seeds, at the best possible price.

An external evaluation will take place early in 2017 and inform decisions on the future stages of this project.

A story from ASA

Munni said “never in my wildest dreams I thought we could cultivate twice or even three times a year in our field. These beautiful red tomatoes motivate us further. Now we are hoping to have a third crop as well, this year onwards”
Supporting Local Conservation Heroes

Partner: Whitley Fund for Nature
Project: Whitley Award to Ximena Velez-Liendo for enabling coexistence of Andean bears and farmers in the Bolivian mountains
Support: £50,500

Throughout Savitri’s work, our model of operation is to identify local change-making entrepreneurs who can leverage the support we provide to huge benefit in their communities and beyond.

Wanting to expand our environmental work beyond India we started to look for organisations aligned with this philosophy. Whitley – often called the Green Oscars - identify successful local conservation heroes and their awards are hugely prestigious. Winning an award offers a spotlight to some of the best locally-based environmental work in the world, and as a result, winners receive not only funding but also a greater opportunity to influence and share lessons.

This was our first year of support and we are proud that the award we sponsored went to Ximena Velez-Liendo.

Education

Monthly Birthday and Special Lunch at David Sassoon Industrial School

Our Partner: David Sassoon Industrial School
Project: Monthly Birthday Celebrations and special lunch
Support: Via Savitri Foundation

Young people (11-18) at David Sassoon come from a variety of backgrounds, some are petty criminals, others child runaways, some have escaped from bonded labour, while others have committed more serious crimes.

Savitri believes there should be some joy in these difficult lives, and supports the school to celebrate the children’s birthday once a month by organizing a special meal and providing birthday cakes. There are usually over 150 children at any one time in the school. The celebration is the highlight for the boys every month and this is what they look forward to the most.

Support to children through education in the slums of Delhi

Our Partner: Project Why
Project: Enabling after-school support and education for children in the slums of Delhi
Support:

- £25,000
- Funding for 2 centres providing before and after school education and a place of safety to 600 children who live in the Delhi slums

The government school system is notoriously weak and teachers often ‘top up’ their salaries by offering out of school tuition to pupils. Those children who can’t afford the additional costs are significantly disadvantaged. Teaching is in Hindi or other local languages, whereas the job market prioritises an ability to speak English, meaning that it is much more difficult to move into professional employment.

For other children even attending the government schools is impossible as their parents don’t have the correct documents.
Moreover, due to poverty and location children in the slums are vulnerable to sexual exploitation, crime and even peer pressure, for example being drawn into glue sniffing or drug taking. Children need a place of safety.

In partnership with Savitri since November 2016, Project Why is ensuring the provision of after-school care and education for over 600 students (currently 624) in their centres in Okhla and Madan Khader.

We have also supported and encouraged capacity strengthening within Project Why resulting in a stronger team, new board and improved processes, all of which will contribute to long term success and sustainability.

Key Achievements during the year

- The majority of students have over 90% attendance at Project Why centres
- Improvement in learning outcome for the children
- All children have passed and moved to the next grade
- More girls than boys attending Project Why (important as often girl's education is a lower priority for families).

Project Why works closely with the communities it serves. Firstly, through its recruitment policies, since many of Project Why’s staff are drawn from the locality or are former pupils. Secondly, Project Why engages parents. It understands that there are challenges in families which can lead to dropout and so staff meet with parents, they listen and understand, looking for solutions to problems while sharing the progress of their children.

Every Saturday in Project Why is a creative day which the children love, with drawing, painting, singing, dancing, storytelling and more, encouraging the children’s imagination, spoken skills and confidence levels.

Stories from Project Why

“My name is Babli and I am in class IX in a boarding school in Delhi, where I often top my class. My dream is to become a ‘police woman’, which brought me to Project WHY in 2004. I loved books and my parents, being illiterate, were not able to help me with my school work. I was determined, feisty and people called me “Bindass” (carefree) Babli.

A year into my studies, I was diagnosed with a hole in my heart. Project WHY helped raise money for my operation. However, after the operation I did not return to the Project or the local school as my mother needed help to make ends meet. I began selling biscuits, cigarettes and chewing tobacco on a cart.

When the people from Project WHY came to know of my situation and how my name was struck off from the local school, they met with my parents and visited the government school. They helped me get readmitted into the local school. Over time my grades began to improve in school and with Project WHY’s support I slowly built my confidence. With Project WHY’s effort I got sponsored to complete my education in an English medium boarding school. Though my dream of being a police woman may not come true due to scoliosis, with the support and generosity of Project WHY I am able to continue my education without any more breaks. If Project WHY had not found me, I would have continued selling cigarettes and tobacco all my life.”
Change Maker Anouradha Bakshi, Project Why

Anou’s inspiration to start Project WHY sprung from many small achievements. She helped a 30-year-old mentally-challenged man, Manu, who was living on the streets, to get a home. Manu was Project WHY’s first success story, which was followed by heart surgeries for several desperately ill children, rescue operations for young children facing physical abuse from alcoholic parents, and miracles like one-year-old Utpal, who was taken care of by Anou after he suffered third-degree burns and was left for dead by others. Utpal inspired Anou to start Project Why.

Anou says “Project WHY is my magnum opus and my swansong.”

Her way of “Seeing with the Heart” has inspired and changed the lives of thousands of children from the slums of Delhi in the last 17 years. She was voted as the Citizen One in 2005 by the India Today group. She is also the recipient of the Red and White silver medal for social bravery in 2005 and Karamveer Puraskar for community service.

Anou has led, funded, campaigned and pulled together an amazing group of people in Project Why. Her passion and commitment to delivering change for many of Delhi’s poorest children is unbowed as is her belief that whatever Project Why offers it must meet the needs of the children, care for them as people (not numbers or problems) and be the best it can be.

Anou’s passion for building a better life for children is undimmed, she has made a fundamental difference in the lives of many thousands of children living in the slums of Delhi. We are proud to work with her and Project Why.

UK Projects

- Basic Needs - £1,168
- The Soil Association - £5,000
- OK Magazine for Thai Schools - £2,290
- Jewish Care - £5,000
- The Sindhi Community Network - £1,680
- Food for the Brain Foundation - £300
- The Terrence Higgins Trust - £500
- The Presidents Club - £5,000
- Water Aid - £500

Disasters and Emergencies

This year we responded to no disasters and emergencies.

The Savitri Foundation

We guarantee quality, great monitoring and evaluation and local understanding through our sister organization the Savitri Waney Charitable Foundation (Savitri Foundation) which is based in Mumbai, India, and works hand in hand with the Savitri Trust. Wherever possible we channel donations to our partners in India via the Savitri Foundation to maximise the effectiveness of funding.
THE SAVITRI WANNEY CHARITABLE TRUST
TRUSTEES’ ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2017

Fundraising

Our target fundraised income for 2016-17 was £339,286 and our actual income was £1,525,272. This performance was significantly ahead of target and was largely a result of a hugely successful gala held at The Arts Club, the support of the Small Change for Big Change restaurants, other events and above all the amazing generosity of our supporters. We want to say, ‘Thank you’ to everyone who supported Savitri during the year.

Looking Ahead

The focus in 2017-18 will be on the development and consolidation of our programmes. We anticipate continuing to fund:

- Eye screening for over 300,000 people in India and Nigeria
- Over 24,000 cataract surgeries (including 250 child surgeries)
- Forward plans, land purchase and initial construction of a new 40 bed eye hospital in Purnea, Bihar, India (to open December 2018/January 2019)
- Expanding our work on palliative care to 3 new hospitals together with EHA, while continuing to support Shalom, Delhi, and training for palliative care practitioners
- Funding before and after school provision for 600 pupils via Project Why
- Special meals and birthday cakes for boys at the David Sassoon Industrial Society School in Mumbai
- An evaluation of our programme of work together with ASA, supporting farmers in Chhattisgarh
- Our second Whitley Award – and to explore further opportunities for funding environmental projects
- Continue our support to UK projects at the trustees’ discretion
- As part of our Emergencies and Disasters fund to support families impacted by the flooding in Peru
THE SAVITRI WANNEY CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2017

Trustees Administrative Report 2016-17

The trustees present the financial statements of the Trust for the period 1st April 2016 to 31st March 2017 that complies with current statutory requirements and the Statement of Recommended Practice (SORP 2015) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)" and the Charities Act 2011.

Structure, Governance and Management

The Trust was created with a Trust Deed dated 29th June 2001.

The first trustees were appointed by the trust deed. There are currently nine trustees on the board and the trust deed states that the number of trustees shall not exceed twelve. The power of appointing new or additional trustees is vested jointly in the Settlers of the Trust. The Settlers and Director of the Trust are responsible for the induction and training of newly appointed trustees, which involves awareness of trustee responsibilities, the governing documents, administration procedures, history and ethos of the Trust as a whole. The day-to-day running operations are delegated to the Director.

Organisational Structure and Legal and Administrative Details

The Trust is principally UK-based with its offices in London. Please refer to the legal and administrative page for more details.

Objects and Policies

The objects of the Trust are to hold the capital and income of the Trust Fund, upon trust for such purpose or purposes as shall be exclusively charitable according to the law of England and Wales and in such shares and proportions as they shall think fit. The Trust seeks to achieve its objects through the raising of funds by way of donations and returns on investments.

Aims, Objectives and Activities

The aim of the Trust is to help alleviate poverty (particularly India) through supporting localised community-based charitable organisations to deliver appropriate care to those in need.

The Trust seeks to make these changes through identifying, monitoring and evaluating new and existing Trust supported non-governmental organisations (NGOs) to deliver quality health care services (particularly eye care) and community development in poorer, neglected areas. The objectives of this year were to continue with the support towards eye care, palliative care, livelihood and water resource management, and community development partners throughout India and one eye care partner in Nigeria.

The Savitri Trust has supported the following organisations in 2016-17:

- The Savitri Waney Charitable Foundation (SWCF) who supported the following organisations:
  - Akhand Jyoti Eye Hospital (AJEH) under registered charity Yugnishi Shram Shama Acharya
  - Mission for Vision India (MFV) to deliver cataract surgeries in North East India
  - Action for Social Advancement (ASA) to deliver a water resource management project in Chhattisgarh, India.
  - Pallium India to deliver physiotherapy and lymphedema treatment to those in need in Trivandrum, Kerala, and support to 60 children of people with terminal illness so they can continue their education
  - Emmanuel Hospital Association (EHA) to deliver palliative care and the training of palliative care professionals
  - Project Why, to deliver educational support to children from slum areas in Delhi
  - The David Sassoon Industrial School (DSIS) to organise monthly birthday celebrations and special lunches for pupils in Mumbai, India
- Tulsi Channrai Foundation (TCF) to deliver cataract surgeries in Calabar, Nigeria.
- The Whitley Fund for Nature, to deliver a Whitley award to a local conservation hero
THE SAVITRI WANEE CHARITABLE TRUST
TRUSTEES’ ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2017

- Project Why, to deliver educational support to children from slum areas in Delhi

Management of the Trust

All staff members of the Trust are now based in London, UK. The Trust Director is Maggie Gardner, who was appointed on 21st March 2016. The Trust Manager is Emily Kerr-Muir, who was appointed on 29th February 2016. The Administration Manager Freya Lloyd oversaw the day-to-day administration and fundraising for the Trust until her resignation on 10th October 2016. A new Finance and Administration Coordinator, Nicola Sorsby, was appointed on 13th March 2017.

Review of Income

In 2016-17 a total of £1,851,803 has been received.

Fundraising Activities

The Savitri Trust’s main fundraising event took place on 9th October 2016 at the Arts Club. A total of £964,393 was raised in connection with this event. Of this figure, £139,200 was restricted to cataract surgeries at AJEH and £825,193 was restricted to eyecare in Bihar.

The Trust also held an event at Roka restaurant on 11th December 2016. A total of £28,680 was raised in connection with this event as unrestricted income.

Fundraising efforts have been directed to our regular donor base as well as reaching out to new supporters. The Trust has also focused its attention on the £1 billing initiative, which raises funds at its UK corporate partners - Zuma, Roka, Coya and La Petite Maison restaurants.

£1 Billing Initiative

Donations are received from a £1 voluntary contribution from diners of La Petite Maison, Zuma, Coya and Roka restaurants. In 2016-17 a total of £245,420 was raised collectively by our partner restaurants.

This year La Petite Maison raised £26,836 towards cataract surgeries at Calabar Eye Centre in Nigeria. Zuma raised £58,136 towards eyecare in India. Coya raised £22,564 towards eyecare in India, and Roka restaurants (venues: Mayfair, Charlotte Street, Aindowych and Canary Wharf) raised a total of £137,884 in aid of eyecare in India.

Individual Donations

A total of £198,108 was received from individual donations in 2016-17.

Of this total, £102,548 of funds were unrestricted and £95,560 of funds were restricted to specific project spending.

Restricted funds brought forward from 2015-16

In addition to the funds received throughout the year, several donations totalling £163,379 were brought forward from previous financial years to be implemented in 2016-17.

In 2016-17 the Trust adhered to its ethos ‘to donate 100% of all donations received to charitable projects’ this year. The total income raised through donations, Gift Aid and event income in 2016-17, excluding investment income and including restricted funds brought forward from 2015-16, was £1,688,651. The total charitable expenditure was £760,815.

Funds to carry forward to 2017-18

Restricted funds totalling £885,068 are to be carried forward to the financial year of 2017-18 when they can be implemented.
Savithri Waney Charitable Trust Investment Performance Report

The Savithri Waney Charitable Trust’s investment portfolio is managed by Citibank, Schroders Cazenove and Safra Sarasin in the UK. The Safra Sarasin portfolio was opened in November 2016.

Citibank, Cazenove and Safra Sarasin provide performance reports to the Savithri Trust, which give an indication of how various benchmarks performed across 2016-17.

Citibank

In 2016-17 the portfolio’s market value decreased by £4,033,950 after accounting for transfers to Safra Sarasin, SWCF in India and OK Magazine Thailand.

Cazenove

In 2016-17, the portfolio’s market value increased by £664,813.

Safra Sarasin

The Safra Sarasin portfolio was opened in November 2016 through several transfers from Citibank. The portfolio’s value at March 31st 2017 was £4,631,753.

Public Benefit Compliance Statement

In furtherance of this objective, the charity’s trustees have complied with the Charities Act 2011 to have due regard to the guidance contained in the Charity Commission’s published general and relevant sub-sector guidance concerning the operation of the public benefit requirement under the Act.

Reserves Policy and Risk Management

It is the policy of the charity to maintain sufficient reserves to ensure the charity meets all its support costs from reserves and any grants made are from any fundraising activities and donations. The Trust maintains adequate reserves to fulfil its obligations.

A number of measures are in place to manage risk.

The trustees actively review the major risks that the charity faces on a regular basis and believe controls over key financial resources in the event of adverse conditions are sufficient.

The trustees have also examined other operational and business risks that they are faced with and confirm that they have established systems to manage any significant risk.

Key Management Personnel Remuneration Policy

The key management of the Charity are regarded as its trustees, the Director and Trust Manager. The Trustees do not receive any remuneration or benefits in kind. The Director and Trust Manager receive salaries based on market rate with no benefits in kind.

The Savithri Trust aims to pay our staff a fair salary that is competitive within the charity sector, proportionate to the complexity of each role, and responsible in line with our charitable objectives.

The remuneration policy’s suitability and relevance is reviewed as appropriate, including reference to comparisons with other charities ensuring Savithri Trust remains sensitive to pay and employment conditions in the broader sector.

One member of staff earns more than £60,000 per annum.
Plans for the Future

The charity will continue to support selected projects that are finalised in Trustees Meetings and fully expects to be able to continue this support through its anticipated fundraising events and donations. The support costs will continue to be met in line with the objectives of the charity.

Savitri Trust Investment Policy 2016-17

1. Introduction

1.1 The Savitri Waney Charitable Trust (hereon 'Savitri Trust') is an incorporated charity and registered in the UK with the Charities Commission under the number 1087982.

1.2 The purpose of the Savitri Trust is to support healthcare and community development projects, with a focus on marginalised communities. The Savitri Trust does this by raising money through individual donations from the public, corporate donations and fundraising events and activities.

1.3 As at year end 2017 the Savitri Trust has approximately £11.68m total assets. In 2016, total assets were £9.63m. A portion of these reserves has been identified as long-term reserves, with the remainder being held as short-term reserves, to meet any unanticipated cash flow needs. The long-term reserves should be invested to grow at least in line with inflation; the short-term reserves should be invested with an emphasis on certainty of value.

2. Investment Objectives

2.1 The Savitri Trust aims to invest its assets mainly in liquid investments, spread over an allocation to Fixed Income and Equities. The remainder may be held as short-term reserves, to meet any unanticipated cash flow needs. The long-term reserves should be invested to grow at least in line with inflation; the short-term reserves should be invested with an emphasis on certainty of value.

2.2 The overall objectives are predominantly capital preservation and income generation with some focus on capital growth, to enable the charity to carry out its purposes consistently year by year with due and proper consideration for future needs and the maintenance of, and if possible, enhancement of the value of the invested funds while they are retained.

2.3 Both capital and income may be used at any time for the furtherance of the charity's aims and therefore the portfolio should be managed on a total return basis.

2.4 The Savitri Trust seeks to produce the best financial return within an acceptable level of risk.

2.5 The investment objective for the long-term reserves is to generate a return in excess of inflation over the long term, whilst generating an income to support the on-going activities of the Savitri Trust.

2.6 The investment objective for the short-term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

3. Investment Decisions

3.1 The Trustees Board has delegated investment decisions to the Managing Trustee, Mrs Devika Mokhtarzadeh and/or the Founder and Trustee Mr Arjun Waney with advice and guidance from the Trustees Board. Advice on the investment portfolio is provided by an authorised professional investment manager, regulated by the FSA.
4. Risk

4.1 Attitude to Risk

The Savitri Trust is reliant on fundraising and donations for its activities. Investment assets are held as reserves.

The key risk to the long-term reserves is inflation, and the assets should be invested to mitigate this risk over the long-term. The short-term reserves are held to provide financial security, and may be required at short notice.

4.2 Assets

The Savitri Trust's assets can be invested widely and should be diversified by asset class, by manager and by security.

5. Ethical Investment Policy

5.1 The Savitri Trust assets should be invested in line with its aims. The Trustees do not wish to adopt an exclusionary policy, but individual investments may be excluded if perceived to conflict with the Trust's purpose.

5.2 The Savitri Trust will consider the issues of health, the environment and human rights when taking decisions on investment positions. It aims to focus at least part of the portfolio investments in Socially Responsible Investments. Currently, the advisors for this part of the portfolio are Cazenove.

6. Management, Reporting and Monitoring of Investments

6.1 The Savitri Trust has appointed a professional management firm to manage the assets on a discretionary basis, in line with this investment policy. The Savitri Trust has nominated a list of authorised signatories, two of which are required to sign instructions to the investment manager.

6.2 The manager will provide the following information on a monthly basis: valuation of investments, transactions reports, cash reconciliation, performance analysis and commentary.

6.3 The Managing Trustee has responsibility for agreeing strategy and monitoring the investment assets. The Managing Trustee will review the information provided by the investment manager at each quarterly meeting.

6.4 Performance of the long-term reserves will be measured against inflation and agreed market indices. The return of the short-term reserves will be monitored against benchmark cash rates. The level of capital volatility will be monitored to ensure the risk profile remains appropriate for the Savitri Trust.

7. Approval and Review

This Investment Policy Statement was prepared by the Trustee Board of the Savitri Waney Charitable Trust to provide a framework for the management of its reserves. It will be reviewed on an annual basis to ensure continuing appropriateness. Any changes must be given in writing and approved by the Managing Trustee Devika Mokhtarzadeh.

Approved by the Managing Trustee Devika Mokhtarzadeh, on behalf of the Trustees Board:

Signed

Dated 26/10/17
THE SAVITRI WANNEY CHARITABLE TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2017

The Charity's trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

Charity law requires the Charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the Charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.
THE SAVITRI WANNEY CHARITABLE TRUST
INDEPENDENT AUDITOR’S REPORT
FOR THE YEAR ENDED 31 MARCH 2017

We have audited the accounts of the Savitri Waney Charitable Trust for the year ended 31 March 2017 set out on pages 25 to 37. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

This report is made solely to the charity’s trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity’s trustees those matters we are required to state to them in an auditors’ report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the statement of trustees’ responsibilities, the trustees are responsible for the preparation of accounts which give a true and fair view.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board’s Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity’s circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees’ report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts:

- give a true and fair view of the state of the Charity’s affairs as at 31 March 2017 and of its incoming resources and application of resources, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

- have been prepared in accordance with the requirements of the Charities Act 2011.
THE SAVITRI WANEE CHARITABLE TRUST
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the accounts; or
- sufficient accounting records have not been kept; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

H. W. Fisher & Company
Chartered Accountants
Statutory Auditor
Acre House
11-15 William Road
London
NWI 3ER

H W Fisher & Company is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

11/11/17
<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
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<th>Total 2016</th>
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<td>76,343</td>
<td>533,049</td>
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<td>Other trading activities 3</td>
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<td>Investment income 4</td>
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<td>-</td>
<td>326,531</td>
<td>260,362</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>491,954</strong></td>
<td><strong>1,359,849</strong></td>
<td><strong>1,851,803</strong></td>
<td><strong>783,189</strong></td>
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</tbody>
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**Expenditure**

**Raising funds**
- Fund raising expenses | 90,925 | - | 90,925 | 20,956 |
- Investment management fees | 37,274 | - | 37,274 | 36,003 |

**Charitable activities**

**Poverty reduction programmes 5 & 6** | 315,213 | 638,160 | 953,373 | 593,814 |

**Total expenditure** | 443,412 | 638,160 | 1,081,572 | 650,773 |

**Net gains on investments 8** | 1,281,742 | - | 1,281,742 | (376,789) |

**Net income and net movement in funds** | 1,330,284 | 721,689 | 2,051,973 | (244,373) |

**Reconciliation of funds:**
- Total funds brought forward | 9,473,108 | 163,379 | 9,636,487 | 9,880,860 |
- Total funds carried forward | 10,803,392 | 885,068 | 11,688,460 | 9,636,487 |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.
<table>
<thead>
<tr>
<th></th>
<th>Notes</th>
<th>2017</th>
<th>2016</th>
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<td>Investments</td>
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<td>Cash at bank and in hand</td>
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<td><strong>Total current assets</strong></td>
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<td>Creditors falling due within one year</td>
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<td>(9,750)</td>
<td>(20,033)</td>
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<td><strong>Total net assets</strong></td>
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<td><strong>Total assets less current liabilities</strong></td>
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<td>9,636,487</td>
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<td><strong>The funds of the charity:</strong></td>
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<tr>
<td>Unrestricted funds</td>
<td>13</td>
<td>10,803,392</td>
<td>9,473,108</td>
</tr>
<tr>
<td><strong>Total charity funds</strong></td>
<td></td>
<td>11,688,460</td>
<td>9,636,487</td>
</tr>
</tbody>
</table>

Approved by the Board of Trustees on: 26/10/17

Mrs Devika Mokhtarzadeh
Trustee
# THE SAVITRI WANLEY CHARITABLE TRUST

## STATEMENT OF CASHFLOWS

FOR THE YEAR ENDED 31 MARCH 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Net cash used in operating activities</td>
<td>425,457</td>
<td>(77,759)</td>
</tr>
<tr>
<td>Cash flows from investing activities:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>326,531</td>
<td>164,233</td>
</tr>
<tr>
<td>Movement in Money Market Funds</td>
<td>26</td>
<td>56</td>
</tr>
<tr>
<td>Net cash provided by investing activities</td>
<td>326,557</td>
<td>164,289</td>
</tr>
<tr>
<td>Change in cash and cash equivalents in the year</td>
<td>752,014</td>
<td>86,530</td>
</tr>
<tr>
<td>Cash and cash equivalents at the beginning of the year</td>
<td>149,764</td>
<td>63,234</td>
</tr>
<tr>
<td>Cash and cash equivalents at the end of the year</td>
<td>901,778</td>
<td>149,764</td>
</tr>
</tbody>
</table>
THE SAVITRI WANLEY CHARITABLE TRUST
NOTES TO THE FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of preparation

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at fair market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Charities Act 2011. The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Preparation of the accounts on a going concern basis

The trustees consider that there are no material uncertainties about the Trust’s ability to continue as a going concern. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of investment return and the performance of investment markets.

1.3 Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income has been met, it is probable that the income will be received and the amount can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. Rental income is accounted for when receivable. Investment income is allocated to restricted and unrestricted funds based on the proportion of assets held within each fund.

1.4 Expenditure

Expenditure is recognised on an accruals basis. All costs which can be directly attributed to charitable activities are allocated to the relevant activity. Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities include grants made, governance costs and support costs.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

1.5 Grants payable

Grants payable are payments made to third party charities in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The Foundation does not accrue for multi-year commitments as the Trustees exercise the discretion to review each award annually and determine whether future instalments will be paid.

1.6 Investments

Investments are included in the financial statements at fair value. Investments are a form of basic financial instrument and are recognised initially at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.
1.7 Debtors

Debtors are recognised at the settlement amount due after any discount. Prepayments are valued at the amount prepaid net of any discounts due.

1.8 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Creditors and provisions

Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.10 Financial instruments

The Charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.11 Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

1.12 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are donations that can only be used for particular restricted purposes within the objects of the charity.

1.13 Critical accounting estimates and judgements

To be able to prepare financial statements in accordance with FRS 102, the charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the financial statements. The estimates and judgements are based on historical experience and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made. There were no critical accounting estimates or judgements.

1.14 Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in the foreign currencies are translated at the exchange rate prevailing at the balance sheet date.
THE SAVITRI WANNEY CHARITABLE TRUST
NOTES TO THE FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

2 Donations and legacies

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Donations</td>
<td>£577,972</td>
<td>£477,346</td>
</tr>
<tr>
<td>Gift Aid</td>
<td>£31,420</td>
<td>£7,998</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>£609,392</td>
<td>£485,344</td>
</tr>
</tbody>
</table>

3 Other trading activities

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>£915,880</td>
<td>£37,483</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>£915,880</td>
<td>£37,483</td>
</tr>
</tbody>
</table>

4 Investment income

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from listed investments</td>
<td>£297,022</td>
<td>£259,265</td>
</tr>
<tr>
<td>Bank interest</td>
<td>£29,509</td>
<td>£1,097</td>
</tr>
<tr>
<td><strong>Total investment income</strong></td>
<td>£326,531</td>
<td>£260,362</td>
</tr>
</tbody>
</table>
5 Poverty reduction programmes

<table>
<thead>
<tr>
<th>Grants payable</th>
<th>Unrestricted Funds 2017</th>
<th>Restricted Funds 2017</th>
<th>Total Funds 2017</th>
<th>Total Funds 2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Savitri Waney Charitable Foundation</td>
<td>51,034</td>
<td>598,843</td>
<td>649,877</td>
<td>340,000</td>
</tr>
<tr>
<td>- AJEH/ YSSACT</td>
<td>500</td>
<td>519,720</td>
<td>520,220</td>
<td>277,000</td>
</tr>
<tr>
<td>- Mission for Vision (MFV)</td>
<td>22,176</td>
<td>36,123</td>
<td>58,299</td>
<td>5,000</td>
</tr>
<tr>
<td>- Pallium India</td>
<td>72</td>
<td>17,000</td>
<td>17,072</td>
<td>48,000</td>
</tr>
<tr>
<td>- Emmanuel Hospital Association (EHA)</td>
<td>-</td>
<td>16,000</td>
<td>16,000</td>
<td>-</td>
</tr>
<tr>
<td>- Action for Social Advancement (ASA)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>- Project Why</td>
<td>10,286</td>
<td>10,000</td>
<td>20,286</td>
<td>10,000</td>
</tr>
<tr>
<td>Tuuli Chanrai Foundation</td>
<td>18,000</td>
<td>31,149</td>
<td>49,149</td>
<td>32,500</td>
</tr>
<tr>
<td>Whitley Fund for Nature</td>
<td>50,500</td>
<td>-</td>
<td>50,500</td>
<td>10,000</td>
</tr>
<tr>
<td>Project Why</td>
<td>-</td>
<td>7,000</td>
<td>7,000</td>
<td>-</td>
</tr>
<tr>
<td>Mission for Vision – India</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>46,091</td>
</tr>
<tr>
<td>Equal Comm Foundation</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>5,000</td>
</tr>
<tr>
<td>YSSACT</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>41,638</td>
</tr>
<tr>
<td>Other donations</td>
<td>20,270</td>
<td>1,168</td>
<td>21,438</td>
<td>22,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>122,655</strong></td>
<td><strong>638,160</strong></td>
<td><strong>760,815</strong></td>
<td><strong>487,229</strong></td>
</tr>
</tbody>
</table>

Support costs (Note 6)

<table>
<thead>
<tr>
<th>Support costs (Note 6)</th>
<th>£</th>
<th>£</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>192,558</td>
<td>192,558</td>
<td>106,585</td>
<td></td>
</tr>
</tbody>
</table>

Details of the projects supported above are expanded in the Trustees’ Report.

(*YSSACT – Yugrishi Shri Sharma Acharya Charitable Trust; AJEH – Akhand Jyoti Eye Hospital)

6 Support Costs

<table>
<thead>
<tr>
<th>Year</th>
<th>£</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>142,102</td>
<td>72,089</td>
</tr>
<tr>
<td>Bank charges</td>
<td>3,993</td>
<td>545</td>
</tr>
<tr>
<td>Office costs</td>
<td>25,973</td>
<td>18,202</td>
</tr>
<tr>
<td>Training</td>
<td>355</td>
<td>3,190</td>
</tr>
<tr>
<td>Travel</td>
<td>12,315</td>
<td>8,165</td>
</tr>
<tr>
<td>Annual event cost</td>
<td>-</td>
<td>394</td>
</tr>
<tr>
<td>Audit – current year provision</td>
<td>6,000</td>
<td>4,000</td>
</tr>
<tr>
<td>Audit – prior year under-provision</td>
<td>1,820</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>192,558</strong></td>
<td><strong>106,585</strong></td>
</tr>
</tbody>
</table>

7 Staff Costs
Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel.

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>130,270</td>
<td>67,359</td>
</tr>
<tr>
<td>Social security costs</td>
<td>11,832</td>
<td>4,730</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>142,102</td>
<td>72,089</td>
</tr>
</tbody>
</table>

Staff costs relate to the employment of four full time members of staff in an administration capacity (2016: 4). One employee had employee benefits in excess of £60,000 (2016: nil).

No trustee received any remuneration or reimbursement of expenses during the year (2016: nil).

The key management personnel comprise the Trustees, Trust Director and Trust Manager. The total employee benefits of the key management personnel of the Trust were £84,231 (2016: £38,732)
The list & unlisted investments

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 April 2016</td>
<td>£9,406,458</td>
<td>£9,732,636</td>
</tr>
<tr>
<td>Additions</td>
<td>£6,132,780</td>
<td>£7,320,548</td>
</tr>
<tr>
<td>Disposals</td>
<td>(£6,151,905)</td>
<td>(£7,269,937)</td>
</tr>
<tr>
<td>Exchange gain on revaluation</td>
<td>£1,393,666</td>
<td>£226,178</td>
</tr>
<tr>
<td>Net loss on revaluation</td>
<td>(£111,925)</td>
<td>(£602,967)</td>
</tr>
<tr>
<td>At 31 March 2017</td>
<td>£10,669,074</td>
<td>£9,406,458</td>
</tr>
</tbody>
</table>

Net cash released from investments during the year was £295,000 to the Savitri Waney Charitable Trust India (2016: £120,000 was released to the Savitri Waney Charitable Trust India and £60,000 was released to our current account with RBS).

<table>
<thead>
<tr>
<th>Cost</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of investments</td>
<td>£10,297,522</td>
<td>£9,177,684</td>
</tr>
</tbody>
</table>

The analysis of investments is as follows:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets held in UK</td>
<td>£2,949,645</td>
<td>£3,805,006</td>
</tr>
<tr>
<td>Assets held outside UK</td>
<td>£7,719,429</td>
<td>£5,601,452</td>
</tr>
<tr>
<td></td>
<td>£10,669,074</td>
<td>£9,406,458</td>
</tr>
</tbody>
</table>

The portfolios are spread across the following areas:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed income</td>
<td>£1,095,452</td>
<td>£1,711,528</td>
</tr>
<tr>
<td>Equities</td>
<td>£4,245,855</td>
<td>£2,527,986</td>
</tr>
<tr>
<td>Alternative investments</td>
<td>£1,780,165</td>
<td>£1,809,288</td>
</tr>
<tr>
<td>Cash</td>
<td>£3,547,602</td>
<td>£3,357,656</td>
</tr>
<tr>
<td></td>
<td>£10,669,074</td>
<td>£9,406,458</td>
</tr>
</tbody>
</table>

9 Current Asset Investments

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Money market fund</td>
<td>£30,132</td>
<td>£30,106</td>
</tr>
<tr>
<td></td>
<td>£30,132</td>
<td>£30,106</td>
</tr>
</tbody>
</table>

10 Debtors

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Restaurant donations due (note 17)</td>
<td>£59,901</td>
<td>£52,194</td>
</tr>
<tr>
<td>Gift Aid</td>
<td>£37,325</td>
<td>£7,998</td>
</tr>
<tr>
<td>Other debtors</td>
<td>-</td>
<td>£10,000</td>
</tr>
<tr>
<td></td>
<td>£97,226</td>
<td>£70,192</td>
</tr>
</tbody>
</table>

11 Creditors: amounts falling due within one year
THE SAVITRI WANNEY CHARITABLE TRUST
NOTES TO THE FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

Accruals

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td></td>
<td>9,750</td>
<td>20,033</td>
</tr>
<tr>
<td>Total</td>
<td>9,750</td>
<td>20,033</td>
</tr>
</tbody>
</table>

12 Taxation

As a charity, The Savitri Waney Charitable Trust is exempt from UK tax on income and gains to the extent that these are applied to its charitable objects. No UK tax charges have arisen in the Charity, during the year or the previous year.

13 Analysis of Net Assets between Funds

<table>
<thead>
<tr>
<th></th>
<th>Restricted Funds</th>
<th>Unrestricted Funds</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Fund balances at 31 March 2017 are represented by:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fixed asset investment</td>
<td>-</td>
<td>10,669,074</td>
<td>10,669,074</td>
</tr>
<tr>
<td>Current assets and current asset investment</td>
<td>885,068</td>
<td>144,068</td>
<td>1,029,136</td>
</tr>
<tr>
<td>Creditors</td>
<td>-</td>
<td>(9,750)</td>
<td>(9,750)</td>
</tr>
<tr>
<td></td>
<td>885,068</td>
<td>10,803,932</td>
<td>11,688,460</td>
</tr>
</tbody>
</table>

14 Restricted funds analysis

<table>
<thead>
<tr>
<th></th>
<th>Balance at 31 March 2016</th>
<th>Income resources</th>
<th>Outgoing resources</th>
<th>Balance at 31 March 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td>Tulsi Charitable Foundation</td>
<td>472</td>
<td>30,677</td>
<td>31,149</td>
<td>-</td>
</tr>
<tr>
<td>AJEH surgeries</td>
<td>50,000</td>
<td>175,999</td>
<td>194,133</td>
<td>31,866</td>
</tr>
<tr>
<td>AJEH education</td>
<td>5,000</td>
<td>300</td>
<td>5,300</td>
<td>-</td>
</tr>
<tr>
<td>Palliative Care</td>
<td>69,000</td>
<td>66,500</td>
<td>33,000</td>
<td>102,500</td>
</tr>
<tr>
<td>Action for Social Advancement</td>
<td>-</td>
<td>14,643</td>
<td>10,000</td>
<td>4,643</td>
</tr>
<tr>
<td>Eyecare</td>
<td>37,739</td>
<td>236,826</td>
<td>274,565</td>
<td>-</td>
</tr>
<tr>
<td>Bihar Eyecare</td>
<td>-</td>
<td>826,154</td>
<td>81,845</td>
<td>744,309</td>
</tr>
<tr>
<td>Project Why</td>
<td>-</td>
<td>8,750</td>
<td>7,000</td>
<td>1,750</td>
</tr>
<tr>
<td>Funds in memory of Angad Paul</td>
<td>1,168</td>
<td>-</td>
<td>1,168</td>
<td>-</td>
</tr>
</tbody>
</table>
| Total                    | 163,379                   | 1,359,849        | 638,160            | 885,068                  

Tulsi Chandra Foundation (TCF)

- Funds for TCF were raised through our partner restaurant in London La Petite Maison. All of this money was spent on cataract surgeries at TCF in Calabar, Nigeria.

AJEH surgeries

- Funds for AJEH surgeries were raised a number of ways. We received a £50,000 donation which was brought forward from the year 2015-16. Furthermore, all funds raised through ticket payments at our Arts Club event in October were restricted to surgeries at AJEH (the price of a ticket was £1,600 which each funded 100 surgeries). The remaining income restricted to AJEH came from organisations and individual donors as well as from the 2015-16 Gift Aid claim. We have agreed to fund £20,000 more cataract surgeries at AJEH in 2017-18, and the remaining funds will go towards this.
THE SAVITRI WANNEY CHARITABLE TRUST
NOTES TO THE FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

AJEH education
➢ This was funded through a £5,000 donation brought forward from 2015-16, as well as a £300 donation received during the year 2016-17. This money was used to fund the Optometry training of 2 girls at AJEH.

Palliative Care
➢ Five different donations were brought forward from the year 2015-16 which were restricted to Palliative Care, and a further £54,000 was raised throughout 2016-17. £33,000 was spent throughout the year towards our partnerships with Pallium India and the Emmanuel Hospital Association. This included delivering physiotherapy and lymphedema treatment to those in need in Trivandrum, Kerala, and support to 60 children of people with terminal illness so they can continue their education. At EHA the money was used to deliver palliative care and the training of palliative care professionals.

Action for Social Advancement (ASA)
➢ £10,000 was raised during 2016-17 to fund water projects. This money was spent to fund wells and deliver a water resource management programme in Chhattisgarh, India with our partner ASA.

Eyecare
➢ This money was primarily raised through our restaurant partnerships with Roka, Coya and Zuma in London and was all directed towards eyecare in India. This went towards funding surgeries at AJEH, as well as eyecare with our partner Mission for Vision in the states of Assam, Meghalaya and Mizoram. Included in this money is £8,100 which was raised through our £3 billing initiative with the Arts Club in October 2016.

Bihar Eyecare
➢ Funds restricted to eyecare in Bihar were raised through auction lots and pledges at our Arts Club event in October 2016. Some of this money was spent during 2016-17 to fund surgeries at AJEH, as well as to fund the Optometry training of 2 girls at AJEH. The balance which will be carried into 2017-18 will be used to fund a new eye hospital which is to be built in Purnea in Bihar, and any remainder will help to continue funding cataract surgeries at AJEH.

Project Why
➢ We received a £7,000 donation during 2016-17 which was restricted to Project Why, and this was spent during the year to deliver educational support to children in the slum areas of New Delhi.

Basic Needs
➢ Two donations totaling £1,168 were brought forward from 2015-16 and were restricted to Basic Needs. The donations were made in memory of Angad Paul and were made to the organisation to support mental illness and epilepsy in Asia and Africa.
15 Reconciliation of Net Incoming Resources to Net Cash Inflow from Operating Activities

<table>
<thead>
<tr>
<th>Item</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income/(expenditure) for the reporting period</td>
<td>2,051,973</td>
<td>(244,373)</td>
</tr>
<tr>
<td>(Gains)/losses on investments</td>
<td>(1,281,742)</td>
<td>376,789</td>
</tr>
<tr>
<td>Investment income</td>
<td>(326,531)</td>
<td>(260,232)</td>
</tr>
<tr>
<td>Investment expenses</td>
<td>37,274</td>
<td>36,003</td>
</tr>
<tr>
<td>Foreign exchange gain</td>
<td>(18,200)</td>
<td>-</td>
</tr>
<tr>
<td>Decrease/(Increase) in debtors</td>
<td>(27,034)</td>
<td>(9,512)</td>
</tr>
<tr>
<td>(Decrease)/Increase in creditors</td>
<td>(10,283)</td>
<td>23,566</td>
</tr>
</tbody>
</table>

Total: 425,457 (77,759)

16 Analysis of Net Funds

<table>
<thead>
<tr>
<th></th>
<th>As at 1 April 2016</th>
<th>Cashflow Movement</th>
<th>As at 31 March 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash at bank and in hand</td>
<td>149,764</td>
<td>752,014</td>
<td>901,778</td>
</tr>
</tbody>
</table>

17 Transactions with Related Parties

During the year, a total £649,877 (2016: £340,000) was paid to the Savitri Waney Charitable Foundation based in India for various project works. The Foundation works in partnership with the Trust and Mr Arjun Waney and Mrs Devika Mokhtarzadeh sit as trustees on the foundation's board.

During the year donations are received from our partner restaurants in London, UK. Donations are received from a £1 voluntary contribution from diners of La Petite Maison, Zuma, Roka and Coya. Mr Arjun Waney is a shareholder and director of these restaurants. During the year, La Petite Maison raised £26,836 (2016: £25,896), Zuma raised £58,136 (2016: £57,154), Roka raised £137,884 (2016: £128,606) and Coya raised £22,564 (2016: £12,595). At the yearend a total of £59,901 (2016: £52,194) was due from the restaurants.

The Savitri Trust also receives contributions each year from the Waney family towards both project costs and the ongoing overheads of the Trust. 100% of overheads are borne by the Family Trust Corpus with 100% of all public donations directed to our supported projects.

Included within donation and legacies received during the year £98,700 (2016: £93,080) was received from the trustees and their close family members.
THE SAVITRI WANNEY CHARITABLE TRUST
NOTES TO THE FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2017

Comparative Statement of Financial Activities

<table>
<thead>
<tr>
<th>Notes</th>
<th>Unrestricted funds</th>
<th>Restricted funds</th>
<th>Total 2016</th>
<th>Total 2015</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Income and endowments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Donations and legacies</td>
<td>2</td>
<td>29,640</td>
<td>455,704</td>
<td>485,344</td>
</tr>
<tr>
<td>Other trading activities</td>
<td>3</td>
<td>-</td>
<td>37,483</td>
<td>37,483</td>
</tr>
<tr>
<td>Investment income</td>
<td>4</td>
<td>260,362</td>
<td>-</td>
<td>260,362</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>290,002</td>
<td>493,187</td>
<td>783,189</td>
</tr>
<tr>
<td><strong>Expenditure</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Raising funds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fund raising expenses</td>
<td></td>
<td>20,956</td>
<td>-</td>
<td>20,956</td>
</tr>
<tr>
<td>Investment management fees</td>
<td></td>
<td>36,003</td>
<td>-</td>
<td>36,003</td>
</tr>
<tr>
<td><strong>Charitable activities</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Poverty reduction programmes</td>
<td></td>
<td>179,570</td>
<td>414,244</td>
<td>593,814</td>
</tr>
<tr>
<td>Total expenditure</td>
<td></td>
<td>236,529</td>
<td>414,244</td>
<td>650,773</td>
</tr>
<tr>
<td>Net gains on investments</td>
<td>8</td>
<td>(376,789)</td>
<td>-</td>
<td>(376,789)</td>
</tr>
<tr>
<td>Net income and net movement in funds</td>
<td></td>
<td>(323,316)</td>
<td>78,943</td>
<td>(244,373)</td>
</tr>
<tr>
<td><strong>Reconciliation of funds:</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total funds brought forward</td>
<td></td>
<td>9,796,424</td>
<td>84,436</td>
<td>9,880,860</td>
</tr>
<tr>
<td>Total funds carried forward</td>
<td></td>
<td>9,473,108</td>
<td>163,379</td>
<td>9,636,487</td>
</tr>
</tbody>
</table>