Charity registration number 1179087 (England and Wales)

THE SAVITRI WANEY CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026



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THE SAVITRI WANEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	AC Waney OBE GWaney J Waney A Shivdasani E Bond R Bijur J D Waney V Suri DWaney
Charity number (England and Wales)	1179087
Registered office	Thomas House 84 Eccleston Square Victoria London United Kingdom SW1V 1PX
Auditor	Xeinadin Audit Limited 46-48 East Street Epsom Surrey United Kingdom KT17 1HQ

THE SAVITRI WANEY CHARITABLE TRUST

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THE SAVITRI WANEY CHARITABLE TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Board of trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

Strategic Objectives

Savitri is a small charitable Trust based in the UK. We are driven by the belief that everyone has right to good health. Since 2001 we have funded programmes that improve the health and well-being of communities, particularly in rural India via palliative care and eyecare programmes. In recent years our grants have expanded to include more projects that address environmental health with a broader geographical focus beyond India. We prioritise our funding towards to the following programme areas:

1. Healthy Communities
2. Caring for the Land
3. Stopping Harmful Chemicals
4. Championing Changemakers
5. Discretionary Grants

Savitri is committed to making the most efficient use of donated funds, promising that 100% of any donations received go to the projects they are earmarked for. 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, colleagues, networks, friends and donors – all of whom make it possible for Savitri to continue to work in this way.

Overview 2025-26

Throughout the year, the Trust granted 41 grants totalling £864,454 to partners working on Community and Environmental Health initiatives. Our Caring for the Land and Stopping Harmful Chemicals programmes together account for nearly 70% of spend. UK, Europe and India together represent 80% of total grant-making. We continue to strengthen our approach to collaborative grant making with many grants directed through funding in partnership with other funders via pooled mechanisms, adding leverage and shared learning. Over half of grants this year were continuation grants reflecting the strategy to commit to long-term partnerships over one-off funding. Three quarters of grants were unrestricted giving partners meaningful flexibility to use funds where they have most impact.

Aims, Objectives and Activities

As per Savitri's CIO Constitution, the board of Trustees will award grants in line with the following objectives:

- the relief of those in need, by reason of youth, age, ill health, disability, financial hardship or another disadvantage,
- the promotion for the benefit of the public of the conservation, protection and improvement of the physical and natural environment;
- and for such other exclusively charitable purposes as the trustees may from time to time decide, worldwide, through the provision of grants and advice.

The Trust seeks to deliver these activities through identifying, monitoring, and evaluating new and existing partners, non-governmental organisations (NGOs) and individuals to deliver this work. Throughout 2025-26 the Savitri Trust made grants to 41 partners working in Community and Environmental Health – as detailed on pages 2-5 of this report.

Grant making Summary 2025-26
1. Healthy Communities
In total £129,342 was granted in donations towards three long-term partners in rural North East India, providing eye care and palliative care where these services are otherwise inaccessible.

The Yugrishi Shriram Sharma Acharya Charitable Trust - £32,533. This is the registered charity for which the charitable eye hospital Akhand Jyoti Eye Hospital (AJEH) is a beneficiary. Our funding, raised by some individual donors and our restaurant partner LPM directly subsidised 1,293 free cataract surgeries at the Savitri Waney Eye Centre, Purnia, restoring sight for people who could not otherwise afford surgery.

Emmanuel Hospital Association (EHA) - £67,500. EHA has hospitals in some of the remotest and poorest parts of India. This year marks our tenth consecutive year of funding palliative care services within this organisation. Our funding is directed towards the Doctors and Nurses supporting their efforts to integrate comprehensive home-based palliative care services across their hospitals in North East India, as well as palliative care training for their staff teams to build lasting capacity and strength to the programme.

Cachar Cancer Hospital & Research Centre (CCH) - £29,309. CCH is based in rural Assam and provides much needed cancer care services to the people in the region of the Barack Valley. This year was our fifth consecutive year of support for their Home-Based Palliative Care Program, reaching cancer patients who cannot travel to distant treatment centres.

Healthy Environment
This year a total of **£685,151** was donated to partners to improve the health of our planet. Any work seeking to protect and improve environmental health will inevitably be far-reaching however our broad focus areas span following programme themes; Caring for the Land (11), Stopping Harmful Chemicals (7) and Championing Changemakers (5).

2. Caring for the Land: We funded 11 partners spanning UK farmers, educators, communicators, growers, Indian smallholders, Brazilian indigenous communities and Latin American forests — all working to restore healthy, regenerative relationships with land.

Farming the Future (FTF)- £50,000. FTF is a collective of funders, grantees, advisors and ambassadors from within the UK food and farming movement with an ambitious aim to facilitate collaborative action for a regenerative, agroecological future in food and farming. The collective takes a strategic and experimental approach, rooted in deep cooperation within and across the whole system, from how food is produced and distributed to who is included and excluded from access to good food and the land.

The Gaia Foundation- £20,000. Gaia's Seed Programme aims to restore the UK's traditional knowledge of seed saving to strengthen the country's seed sovereignty therefore ensuring our food system is more resilient against climate change and other pressures. This is the eighth consecutive year Savitri has supported this project.

The Soil Association - £70,000. The Soil Association work with farmers, businesses, policymakers and communities to develop world-leading standards to protect the future health of people, animals, plants and the environment. This new grant is restricted to support and strengthen their Farming Advisory Service and to increase the reach and impact of the Learning Networks thereby directly supporting more UK farmers to transition to sustainable practices.

Aaina - £20,061. Aaina, an Indian NGO based in Odisha, completed its third year of funding for a project implemented in partnership with delivery partner Sambhav. This initiative has grown significantly, focusing on training women from farming communities in organic farming practices. The goal is for these women to establish village-level seed banks, helping them build long-term resilience and strengthen their livelihoods sustainably.

Bharat Agroecology Fund, India - £30,000. BAF is pooled fund, established to create an alliance of donors to support the transition of smallholder and marginal farmers in India towards agroecological farming practices that help mitigate climate change. This year was the third and final year of this funding partnership.

Granville Community Kitchen (GCK) - £10,000. Granville Community Kitchen is a community food hub, offering food centred activities, services and training. GCK works in partnership with their local community, co-creating responses to social issues. Our grant is supporting their 'Good Food Box' which began during the COVID19 pandemic, a radical version of a vegetable/fruit box scheme seeking to provide culturally appropriate fruit and vegetables, using different payment models depending on people's ability to pay. This grant was the final grant to GCK and was directed towards the Good Food Box team to deliver the initiative.

Synchronicity Earth - £25,000 Synchronicity Earth works to address overlooked and underfunded conservation challenges for globally threatened species and ecosystems. Through their Flourishing Diversity programme, they also support Indigenous Peoples and local communities to protect and revive biocultural diversity. Synchronicity are facilitating the Savitri grant for projects with communities in the Atlantic Forest and the Guarani (CGY) communities of Brazil, focused on Land demarcation, reforestation and agroecology.

Fundo Socio Ambiental Casa - £39,110 Many small environmental groups in South America have limited resources with little access to international funding options. Fundo Casa's knowledge network recommends grassroots organisations in Brazil for a pooled fund initiative made up of a network of funders who share an intention to collaboratively fund and exchange learning. The fund primarily supports initiatives arising from indigenous and forest peoples and their allies.

Voo Da Vespa -£9,746 -Led by the Roddick Foundation the Voo da Vespa project is an Indigenous led fund aimed at providing emergency funding to frontline defenders within the Amazon region. In 2025, 15 indigenous leaders were supported with stipends to respond to local needs and priorities that would help them defend and protect their land.

Roots to Regeneration (RTR) - £30,000 – RTR is a two-year experiential training program in regenerative agriculture, co-designed by Caroline Grindrod and Clare Hill, aimed at transforming food and farming systems for resilience and profitability. Our funding is directed to support six farmer stipends.

The Real Farming Trust - £30,000 – An unrestricted grant to support the work of The Real Farming Trust, a key NGO in the UK's regenerative farming movement.

3. Stopping Harmful Chemicals
Our funding was directed to seven partners working to remove toxic chemicals from farming, baby products, plastics, flame retardants and water, using policy advocacy, legal action, and community education.

CHEM Trust - £40,000. CHEM Trust works with policy makers, scientists, other civil society groups and industry to campaign for restrictions on hazardous chemicals and ensure that they are replaced with safer alternatives. This is our fifth consecutive grant. To support their core running costs to deliver this work.

Women's Environment Network (WEN) - £10,000. WEN holds a vision for a sustainable and toxic free future so all parents and carers can make safe, healthy and affordable choices for themselves and their children. This was the 3rd year of a restricted grant towards funding WEN's 'Green Baby Project', a campaign aimed at educating parents, midwives, and health professionals on how to create a safer and more sustainable environment for pregnancy, babies and children.

Watershed Investigations -£15,000. Watershed partners with national and international media to run high impact articles and investigations focusing on all aspects of the water crisis: pollution, resources, wildlife, public health, environmental justice, and the impacts of climate change.

ClientEarth - £100,000 The funding from Savitri is restricted towards the team of lawyers who work on the theme of 'Plastics and Harmful Chemicals'. Their focus is to identify harmful substances, ban them where possible and advocate for accessible and transparent information and systems about chemicals to ensure there is accountability by industry and decision makers.

Pesticides Action Network UK (PAN UK) - £40,000. PAN UK are the only UK charity focused entirely on solving the problems caused by pesticide use. They provide safe alternatives for pesticides in farming, gardens, and home life. In addition to providing solutions, they also tackle the cause of pesticide damage by confronting policy makers, governments, and regulators.

Pesticide Action Network India (PAN India) - £35,233. PAN India works to empower farming communities to reduce the use of toxic pesticides and agrochemicals, and to take up non-chemical methods of farming practices that champion traditional knowledge, biodiversity, and farmer participated research in attaining sustainability. Our funding is being directed towards a 3-year project working with Cardamom farmers in Kerala.

Cancer Prevention and Education Society (CPES) - £10,000. CPES works to reduce the incidence of cancer and other diseases, communicating the latest research to key technical and policy audiences to make the case for improved chemicals regulation. The UK has the highest use of flame retardants (FRs) in the world. Our grant funding is directed to cover core costs of the team and their work to reduce human and environmental exposure to toxic flame retardants in the UK and the EU.

4. Championing Changemakers
Our funding champions individuals and networks globally from young activists, farmers, communicators, female climate leaders and frontline defenders. Every one of these multiply impact far beyond their grant size.

The Iris Project - £15,000. The Iris Project provides grant funding, peer-to-peer mentorship and communications support to young people working to deliver locally led, nature-focused solutions to the climate crisis. Their funding is awarded annually via three prizes to outstanding individuals or groups who best embody the spirit of The Iris Project – championing the protection and restoration of nature and the rights of those who defend it.

Latin American Youth Climate Scholarships - £10,000 Granted towards a programme of annual scholarships which invite Latin American youth from Black, Indigenous, and/or People of Colour (BIPoC) communities, to attend international climate conferences and represent their communities.

The AMOS Trust -£25,000- Funding 'Climate Justice Fellowships', creating a network of passionate female climate activists in Central America. Helping women adapt to the impact of climate change, protect local environments and demonstrate the importance of women-led models in the fight against climate change.

Love Trust Grants - £51,000 – We are proud to take forward our Love Trust Grants for this year and commit to continuing the programme area in tribute to the life and legacy of our late Chair of Trustees, Devika Waney Mokhtarzadeh, whose bold spirit and belief in relational and trust-based philanthropy inspired these grants. Devika was passionate about supporting young people working to find solutions to protect and restore our beautiful planet. Each of the ten changemakers we funded this year are developing locally led solutions to climate, conservation and sustainability challenges. From restoring ecosystems and protecting biodiversity to advancing circular economies, Indigenous knowledge, environmental education, and climate justice. Examples include:

- **Bolivia:** Reviving Indigenous traditions to restore polluted lake ecosystems using native plants.
- **Sierra Leone:** Protecting biodiversity through youth-led conservation, ecosystem restoration, and sustainable beekeeping.
- **Philippines:** Combining environmental education, habitat restoration, and alternative livelihoods through grassroots youth action.
- **Cambodia:** Transforming textile waste into sustainable fashion while supporting local artists and preserving culture.
- **India:** Scaling community-led reforestation and fruit forest initiatives, with over 150,000 trees planted.
- **Kenya:** Advancing climate and gender justice by supporting Indigenous pastoralist women to build sustainable, resilient communities.
- **United Kingdom:** Expanding equitable access to green space through community initiatives in London and empowering young people worldwide to lead climate action through intergenerational collaboration.

Together, these projects demonstrate how small, targeted grants can catalyse high-impact environmental leadership, enabling local innovators to deliver lasting change.

5. Discretionary Grants
Now, more than ever, there is a demand for emergency grants in response to humanitarian and natural disasters. Recognising that Savitri is not best placed to deliver long-term strategic support in response to such a range of causes, these grants tend to be made on a one-off basis to local NGOs who can respond effectively to their specific and emergent needs. This year a total of **£49,961** was granted to; NGOs providing emergency medical aid relief to Gaza, two NGOs providing meals and nutritional programmes to vulnerable communities and a homelessness project in the UK.

The Savitri Foundation
We guarantee quality local understanding, due diligence and monitoring of our Indian partners through our sister organisation the Savitri Waney Charitable Foundation which is based and registered in India (under the Maharashtra Public Trusts Act E-21518). No direct grants were made to the Foundation, but we continue to work closely to support our existing partnerships with rural community health projects; Akhand Jyoti Eye Hospital, Cachar Cancer Hospital and Emmanuel Hospital Association. In addition, our partnerships with the Pesticide Action Network (PAN) India, Aaina and The Bharat Agroecology Fund, all of which are supporting farming communities to shift to more agroecological and regenerative farming techniques to help improve outcomes for the people and the planet

Looking Ahead
The Trust will continue to fund selected projects that are discussed and reviewed throughout the year and finalised with Trustees. The Trust expects to be able to continue this through support from its donor network, fundraising partnerships and the careful stewardship of its existing investments. The overhead costs of running the Trust will continue to be met in line with the objectives of the charity.

Financial review
Review of Income
In 2025-26 a total of **£618,754** was received via several income streams as detailed below.

Small Change for Big Change: Donations are received from a £1 voluntary contribution from diners of LPM, Zuma, Coya and Roka restaurants in London. A total of **£173,327** was raised collectively by our partner restaurants; LPM raised £34,306 restricted towards eyecare programmes. Coya raised £21,754, Zuma raised £48,231 and Roka restaurants (venues: Mayfair, Charlotte Street, Aldwych and Canary Wharf) raised £69,036 as unrestricted donations towards all project areas. At the year end, there was £36,014 due from the restaurants.

Individual Donations: A total of **£215,689** was received from individual donations. Of this total £182,629 of funds were unrestricted and £33,060 of funds were restricted to specific project spending.

Gift Aid: A total of **£48,512** was received

Investment Income: A total of **£181,226** was received made up of investments £176,562 and £4,664 interest.

Funds brought forward from 2024-25: In addition to the funds received throughout the year, several donations totalling £45,664 were brought forward from previous financial years

Funds to carry forward: Restricted funds totalling £6,662 and unrestricted funds £75,375 are to be carried forward to the financial year of 2026-27 when they can be implemented.

Review of Expenditure
In 2025-26, a total of £1,166,291 was spent collectively on: Charitable activities (Grants: £864,453) Overheads including audit costs: (£238,810) and investment management fees (£63,028).

Related Parties
Details of the Trust's related parties and the transactions which have taken place have been discussed in note 22 of the financial statements, page 25.

Investment Performance Report 2025-26
The Savitri Trust's investment portfolios are managed by Citi, Cazenove Capital (Cazenove) and Bank J Safra Sarasin (Gibraltar), London branch (BJSS) in the UK. Each bank provides regular reports to the Savitri Trust, so that the performance of each portfolio can be monitored and analysed.

Summary of the year: 1 April 2025 – 31 March 2026
The performance of all the portfolios fluctuated throughout the period, following global markets. The MSCI World index increased 25.73% during the period. However, the disciplined drawdown strategy across the Trust's portfolios ensured that all grant commitments were met in full. The portfolio in Citi continues to be in sell down mode and currently contains the two remaining investments in real estate and private equity.

Total Assets across all portfolios on 31 March 2026: £9,059,868 (USD 12,049,624 @1.33)

1. **Cazenove**
Balance as of 31 March 2026: £5,172,656 (USD 6,879,631 @1.33)
Cazenove time weighted return: 11.3%
2. **BJSS:**
Balance as of 31 March 2026: £3,881,533 (USD 5,162,440 @1.33)
BJSS time weighted return: 19.77%
3. **Citibank:**
Balance as of 31 March 2026: £5,679 (USD 7,553 @1.33)
This portfolio is in sell down mode and currently contains two remaining investments in real estate and private equity.

Public Benefit Compliance Statement
In furtherance to the Trust's Charitable objectives, 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

The Trustees have considered the Trust's financial position and the risks it faces. As the Trust meets all of its support costs and grant commitments from its reserves, the Trustees' policy is to maintain sufficient unrestricted reserves to enable the Trust to continue its activities and meet its obligations as they fall due. The Trustees aim to hold unrestricted reserves equivalent to a minimum of one year's anticipated running costs together with provision for committed future grants. This level of reserves is reviewed regularly and is considered adequate to provide financial stability and ensure the effective and ongoing operation of the Trust.

At end of year 31 March 2026, the charity has £41,798 in Restricted reserves and £9,216,586 in Unrestricted reserves. Total Assets less current liabilities: £9,258,384.

Several 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 enough. 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 and the Trust Director. The Trustees do not receive any remuneration or benefits in kind. The Trust Director receives salaries based on market rate with no benefits in kind. The Savitri Trust aims to pay staff a fair salary that is competitive within the charity sector, proportionate to the complexity of each role, and responsible in line with the charitable objectives. The remuneration policy's suitability and relevance are reviewed as appropriate, including reference to comparisons with other charities ensuring Savitri Trust remains sensitive to pay and employment conditions in the broader sector.

Structure, governance and management

On 1 April 2019 all the assets, liabilities and activities of the original trust (Charity Commission Registration number 1087972) were transferred to the Savitri Waney Charitable Trust (CIO Foundation) (Charity Commission Registration number 1179087).

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

A C WaneyOBE
G Waney
J Waney
A Shivdasani
E Bond
R Bijur
J D Waney
V Suri
D Waney

Recruitment and appointment of trustees

The power of appointing new or additional trustees is vested jointly in the Settlors of the Trust. The Settlors 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 Trust Director, Grants Manager and Bookkeeper.

Organisational structure

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

Other matters

Management of the Trust

The Trust Director is Emily Kerr Muir, who was appointed to this role in February 2018. The Grants Manager is Siobhan McCarthy Morton who was appointed in September 2023. The Bookkeeper Sam Frost was appointed in February 2024.

The trustees report was approved by the Board of Trustees.

D Waney
Trustee

Date: 16/10/2026

THE SAVITRI WANEY CHARITABLE TRUST

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The trustees are responsible for preparing the Trustees Report and the financial statements 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 financial statements for each financial 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 of the charity for that year.

In preparing these 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;
- 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements 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 SAVITRI WANEY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE SAVITRI WANEY CHARITABLE TRUST

Opinion

We have audited the financial statements of The Savitri Waney Charitable Trust (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2026 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 Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and the related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to event or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors report to the related disclosure in the financial statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

THE SAVITRI WANEY CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE SAVITRI WANEY CHARITABLE TRUST

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

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit Ltd

(Senior Statutory Auditor)
For and on behalf of Xeinadin Audit Limited, Statutory Auditor
Chartered Accountants
46-48 East Street
Epsom
Surrey
KT17 1HQ
United Kingdom
Date: ..8 Wel 26.....

Xeinadin Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE SAVITRI WANEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and legacies	3	368,125	69,404	437,529	170,733	94,814	265,547
Investments	4	181,226	-	181,226	223,642	-	223,642
Total income		549,351	69,404	618,755	394,375	94,814	489,189
Expenditure on:							
Raising funds	5	64,901	-	64,901	67,725	-	67,725
Charitable activities	6	1,038,857	62,533	1,101,390	987,504	92,160	1,079,664
Total expenditure		1,103,758	62,533	1,166,291	1,055,229	92,160	1,147,389
Net gains/(losses) on investments	12	859,578	-	859,578	(172,248)	-	(172,248)
Net income/(expenditure) and movement in funds		305,171	6,871	312,042	(833,102)	2,654	(830,448)
Reconciliation of funds:							
Fund balances at 1 April 2025		8,911,415	34,927	8,946,342	9,744,517	32,273	9,776,790
Fund balances at 31 March 2026		9,216,586	41,798	9,258,384	8,911,415	34,927	8,946,342

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SAVITRI WANEY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	**14**		9,059,868		8,808,648
Current assets					
Debtors	**16**	83,288		45,665	
Cash at bank and in hand		135,157		127,942	
		218,445		173,607	
Creditors: amounts falling due within one year	**17**	(19,929)		(35,913)	
Net current assets			198,516		137,694
Total assets less current liabilities			9,258,384		8,946,342
The funds of the charity					
Restricted income funds	**19**		41,798		34,927
Unrestricted funds	**20**		9,216,586		8,911,415
			9,258,384		8,946,342

The financial statements were approved by the trustee on 16/10/2026

D Waney
Trustee

THE SAVITRI WANEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

The principle address of Savitri Waney Charitable Trust is Thomas House, 84 Eccleston Square, London SW1V 1PX.

1.1 Basis of preparation

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

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

1 **Accounting policies** **(Continued)**

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.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2026	Restricted funds 2026	Total 2026	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£	£	£	£
Donations and gifts	368,125	69,404	437,529	170,733	94,814	265,547

4 Income from investments

	Unrestricted funds 2026	Unrestricted funds 2025
	£	£
Income from listed investments	176,562	185,199
Interest receivable	4,664	38,443
	181,226	223,642

5 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Staging fundraising events	1,874	-
Investment management	63,027	67,725
Total costs	64,901	67,725

6 Expenditure on charitable activities

	Charitable activities 2026 £	Charitable activities 2025 £
Direct costs		
Grant funding activities	-	1
Grant funding of activities (see note 7)	864,453	876,263
Share of support and governance costs (see note 8)		
Support	214,295	185,600
Governance	22,642	17,800
	1,101,390	1,079,664
Analysis by fund		
Unrestricted funds	1,038,857	987,504
Restricted funds	62,533	92,160
	1,101,390	1,079,664

7 **Grants payable**

	Charitable activities 2026	Charitable activities 2025
	£	£
Grants to institutions:		
AJEH/YSSACT	32,533	34,983
Emmanuel Hospital Association (EHA)	67,500	119,145
Cachar Cancer Hospital	29,309	53,467
The Gaia Foundation (Seed Sovereignty Project)	20,000	20,000
Global Greengrants Fund UK (BAF and The Iris Project)	45,000	45,000
Aaina	20,061	17,674
Farming the Future (Social Change Nest)	50,000	50,000
Soil Association	70,000	5,000
Stop Ecocide	-	20,000
Granville Community Kitchen	10,000	10,000
Women's Environmental Network (restricted)	10,000	10,000
Women's Environmental Network (unrestricted)	-	10,000
Cancer Prevention Education Society	10,000	10,000
CHEM Trust	40,000	40,000
ClientEarth	100,000	100,000
Pesticide Action Network UK	40,000	40,000
Pesticide Action Network India	35,233	34,242
Watershed Investigations	15,000	15,000
Fundo Socio Ambiental Casa	39,110	28,902
Syncronicity Earth	25,000	19,278
Groupo Sauva (Voo da Vespa)	9,746	9,816
Global Diversity Foundation	-	25,000
The Cultural Conservancy (Lush Spring Prize)	-	9,861
Coalition Wild	-	7,894
Force of Nature	-	20,000
Youth for Sustainable Travel (LAYCS)	10,000	10,000
The Amos Trust	25,000	24,000
Love Trust	51,000	5,000
The Real Farming Trust	30,000	
Roots to Regeneration	30,000	
Other and discretionary	49,962	82,000
	864,454	876,262

-

8 Support costs allocated to activities

	2026	2025
	£	£
Staff costs	144,797	115,450
Bank charges and exchange differences	12,718	16,694
Office cost	46,113	44,881
Staff training	3,682	6,022
Travel	6,985	2,553
Governance costs	22,642	17,800
	236,937	203,400
Analysed between:		
Charitable activities	236,937	203,400

Governance costs comprise:	2026 £	2025 £
Audit fees	10,800	10,800
Accountancy	5,200	7,000
Legal and professional	6,642	-
	22,642	17,800

9 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	10,800	10,800

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Employees	2	2

11 Employees (Continued)

Employment costs

	2026	2025
	£	£
Wages and salaries	137,754	106,914
Social security costs	4,799	6,324
Other pension costs	2,244	2,212
	144,797	115,450

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2026	2025
	Number	Number
	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2026	2025
	£	£
Aggregate compensation	76,321	61,432

12 Gains and losses on investments

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) arising on:	£	£
Revaluation of investments	859,578	(172,248)

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Fixed asset investments

	Listed investments	Cash held in investment portfolio	Total
	£	£	£
Cost or valuation			
At 1 April 2025	8,467,654	340,994	8,808,648
Additions	277,671	-	277,671
Valuation changes	859,578	-	859,578
Disposals	(658,474)	(164,528)	(823,002)
Management fees	-	(63,027)	(63,027)
At 31 March 2026	8,946,429	113,439	9,059,868
Carrying amount			
At 31 March 2026	8,946,429	113,439	9,059,868
At 31 March 2025	8,467,654	340,994	8,808,648

15 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	113,439	340,994

16 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	83,288	45,665

17 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	3,516	-
Trade creditors	-	372
Other creditors	-	14
Accruals and deferred income	16,413	35,527
	19,929	35,913

18 Retirement benefit schemes

Defined contribution schemes	2026 £	2025 £
Charge to profit or loss in respect of defined contribution schemes	2,244	2,212

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025 £	Incoming resources £	Resources expended £	At 31 March 2026 £
Eyecare (AJEH)	34,927	38,154	(32,533)	40,548
Palliative care	-	25,000	(25,000)	-
Love Trust	-	6,250	(5,000)	1,250
	34,927	69,404	(62,533)	41,798

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Eyecare (AJEH)	32,273	38,541	(35,887)	34,927
Palliative care	-	56,273	(56,273)	-
	32,273	94,814	(92,160)	34,927

Eyecare (AJEH)
Funds are raised through the partner restaurant in London (LPM) and individual donations. This represents funds which are restricted towards funding eyecare (AJEH).
Palliative Care
Funds are raised through individual donations which are restricted towards the palliative care program.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Gains and losses	At 31 March 2026
	£	£	£	£	£
General funds	8,911,415	549,351	(1,103,758)	859,578	9,216,586

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	9,744,517	394,375	(1,055,229)	(172,248)	8,911,415

21 Analysis of net assets between funds

	Unrestricted funds 2026	Restricted funds 2026	Total 2026
	£	£	£
At 31 March 2026:			
Investments	9,019,320	40,548	9,059,868
Current assets/(liabilities)	198,516	-	198,516
	9,217,836	40,548	9,258,384
Per balance sheet	9,216,586	41,798	9,258,384
Balance to allocate	(1,250)	1,250	-

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Investments	8,808,648	-	8,808,648
Current assets/(liabilities)	102,767	34,927	137,694
	8,911,415	34,927	8,946,342

22 Related party transactions

The Restaurant Partnership
During the year donations are received from our partner restaurants in London, UK. Donations are received from a £1voluntary contribution from diners of LPM (Azur Ltd), and Zuma, Roka and Coya (Azumi Group).

Mr Arjun Waney is the Founder and Shareholder of Azumi Ltd, Robata Restaurants Ltd. He is a Shareholder of Coya Restaurant Ltd. and Coya Angel Ltd. He is a Director and Shareholder at The Arts Club and Azar Restaurants Ltd. Mrs Judith Waney is Shareholder of Azumi Ltd, Coya Ltd and The Arts Club. Mr Jai Waney is Director of Azumi Ltd and The Arts Club.

During the year, LPM raised £34,306 Zuma raised £48,231 Roka raised £69,036 and Coya raised £21,754. At the year end, there was £36,014 due from the restaurants.

The Trustees

The Trust sometimes receives donations from Trustees to support specific projects and programmes. All overhead costs are met by the Family Trust Corpus, ensuring that 100% of public donations are directed to the projects and programmes we support.

Included within donations and legacies received during the year were donations totalling £25,000 from one Trustee, which were restricted for the Trust's Palliative Care programmes. In addition, unrestricted donations totalling £181,324 were received from three other Trustees.

The Trust holds its investments with three companies: Citi Bank, Cazenove and J. Safra Sarasin. Mrs Rina Bijur (trustee) is Managing Director and Head of Private Banking with Safra, and as such excuses herself from any conversations or meetings relevant to Safra's investment decisions.

This year, the Savitri Trust did not host any fundraising events.