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**Annual Report and Financial Statements**  
**For the period 1 April 2024 to 31 March 2025**

**PARVATHI FOUNDATION**  
**REGISTERED CHARITY NUMBER SC046733**  
**(A Scottish Charitable Incorporated Organisation)**

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**PARVATHI FOUNDATION**  
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**PARVATHI FOUNDATION**  
**Trustees' Annual Report**  
**For the period 1 April 2024 – 31 March 2025**

**Objectives and Activities**

***Charitable Purposes***

The SCIO's purposes (as set out in the Constitution) are:

1. For the public benefit to promote the education of students in (or from) developing countries in such ways as the charity trustees think fit, including by awarding scholarships to students to pay for their educational and living expenses, and by donating funds to organisations that support the education and welfare of students; and
2. For the public benefit to support organisations that teach or carry out research and publish useful results that will be available to the public, including by donating funds.

***Activities***

The SCIO was registered with OSCR in July 2016 and this is the ninth year of activity for the SCIO. The SCIO continued to seek opportunities to meet its Charitable purposes, and during the year it provided educational assistance (£54,010) – directly, and indirectly through other charities – to students in / from Sri Lanka, Malawi, Zambia and Nepal, and to UK educational establishments to support students from developing countries.

**Achievements and performance**

The SCIO has been able to increase its support to students in / from developing countries by supporting their educational and living expenses, and has helped to set up two new endowment funds at universities to provide long term support.

**Financial Review**

During the year the SCIO reported net income of £117,100 from investments, £25,000 from donations and £39,546 as a fair value adjustment for investment properties. After expenditure of £54,010 on charitable activities, £610 on independent examiners' fees, bank charges and Information Commissioner Office (ICO) data protection fees, the net income was £127,026. Total Funds (all unrestricted) retained at the end of the period was £2,224,299 (£2,097,273 as at 31 March 2024).

During the year the SCIO has continued to own investment properties that have been rented out. The rental income is used for charitable giving.

***Brief statement of the charity's policy on reserves***

The SCIO's policy is to maintain sufficient level of cash reserves to ensure it can meet at least three months of planned giving.

***Going Concern***

The trustees consider that there are no material uncertainties about the SCIO's ability to continue as a going concern.

## **Structure, governance and management**



### ***Type of Governing Document***

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It is governed by its Constitution which was adopted at the time of registration (20 July 2016).

### ***Appointment of Trustees***

The current Trustees were appointed at the time of charity registration. Under the constitution there must be a minimum of three and a maximum of six trustees. One of the Trustees retired in accordance with the requirement of the constitution and was reappointed.

### **Reference and administrative details**

Charity Name	Parvathi Foundation
Registered Charity Number	SC046733
Principal Address	
Current Trustees	 Chair Trustee Treasurer Secretary

### **Trustees' responsibilities in relation to the financial statements**

The charity 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).

The law applicable to charities in Scotland 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, 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 applicable 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;
- 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 and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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The trustees are responsible for the maintenance and integrity of the charity and financial information. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 17<sup>th</sup> December 2025 and signed on their behalf by:

A solid black rectangular box redacting the signature of the Chair of Trustees.

**Chair of Trustees**  
**17 December 2025**

**PARVATHI FOUNDATION**

**Statement of Financial Activities  
For the Period 1 April 2024 to 31 March 2025**

	01/04/2024 – 31/03/2025 (This Period)			01/04/2023 – 31/03/2024 (Prior Period)
Note	£ Unrestricted Funds	£ Restricted Funds	£ Total Funds	£ Total Funds
<b>Income from:</b>				
Donations and legacies	20	25,000	-	25,000
Investments		143,824	-	143,824
Interest Income		0		0
Revaluation of investment property	16	<u>39,546</u>		<u>39,546</u>
<b>Total</b>	<b>13</b>	<b>208,370</b>	<b>-</b>	<b>208,370</b>
<b>Expenditure on:</b>				
Charitable activities	15	54,010	-	54,010
Investment activities	15	26,724		26,724
Other	15	<u>610</u>	-	<u>610</u>
<b>Total</b>		<b>81,344</b>	<b>-</b>	<b>81,344</b>
<b>Net income and movement in funds</b>		<u>127,026</u>	<u>-</u>	<u>127,026</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		2,097,273	-	2,097,273
<b>Total funds carried forward</b>		<u>2,224,229</u>	<u>=</u>	<u>2,224,229</u>

**PARVATHI FOUNDATION**

**Balance Sheet as at 31 March 2025**

	Note	Unrestricted Funds £	Restricted Funds £	31/03/2025 Total Funds £	31/03/2024 Total Funds £
<b>Fixed Assets</b>					
Investments	16	2,790,371	-	2,790,371	2,289,655
<b>Current Assets</b>					
Debtors		27,130	-	27,130	-
Cash at bank and in hand	18	<u>12,535</u>	-	<u>12,535</u>	<u>61,745</u>
		39,665	-	39,665	61,745
Creditors: amounts falling due within one year	17	<u>10,737</u>	-	<u>10,737</u>	<u>89,127</u>
<b>Net Current (Liabilities) / Assets</b>		28,928	-	28,928	(27,382)
Total Assets less current liabilities		2,819,299	-	2,819,299	2,262,273
Creditors: amounts falling due after one year		(595,000)	-	(595,000)	(165,000)
<b>Total Net Assets or Liabilities</b>		<u>2,224,229</u>	=	<u>2,224,229</u>	<u>2,097,273</u>
<b>Funds</b>					
Restricted		-	-	-	-
Unrestricted		<u>2,224,229</u>	-	<u>2,224,229</u>	<u>2,097,273</u>
Total funds	19	<u>2,224,229</u>	=	<u>2,224,229</u>	<u>2,097,273</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 17 December 2025 and were signed on its behalf by Lukshmi Selvarajah.

The notes on pages 8 to 12 form part of these financial statements. The financial statements are presented in pounds sterling (GBP) as that is the currency in which the SCIO's transactions are denominated. They comprise the financial statements of the SCIO drawn up for the year ended 31 March 2025.

## PARVATHI FOUNDATION

### Notes to Accounts

#### 1. Basis of Accounting

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

No material prior year errors have been identified in the reporting period.

#### 2. Going Concern

The trustees consider that there are no material uncertainties about the SCIO's ability to continue as a going concern.

#### 3. Recognition of Income

Income is included in the Statement of Financial Activities once the SCIO has entitlement to the funds, it is probable that the income will be received and the account can be measured reliably. Income is accounted for on an accruals basis.

#### 4. Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

#### 5. Grants and donations

Grants and donations are only included in the SoFA when the general income recognition criteria are met.

#### 6. Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

#### 7. Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

## 8. Taxation

The charity is exempt from corporation tax on its charitable activities.

## 9. Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 10. Critical judgements and estimates

No significant estimates and assumptions were made in preparing the financial statements.

## 11. Liabilities

### *Liability Recognition*

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty. Expenditure is accounted for on an accruals basis.

## 12. Assets

### *Investment Properties*

Investment properties, which are properties held to earn rentals used to support charitable giving, are initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently the Trustees consider the fair value of Investment properties at the reporting date and adjust for any change in fair value. The statement of financial activities includes the net gains and losses arising on revaluation during the year.

## 13. Analysis of Income

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year £
<b>Donations and Legacies</b>				
Donations and gifts	<u>25,000</u>	-	<u>25,000</u>	<u>27,075</u>
	25,000	-	25,000	27,075
<b>Income from Investments</b>				
Rental Income	143,824	-	143,824	112,228
Property revaluation	39,546	-	39,546	7,166
Interest Income	<u>0</u>		<u>0</u>	<u>0</u>
<b>Total Income</b>	<u>208,370</u>	=	<u>208,370</u>	<u>146,469</u>

## 14. Grant Making

### *Analysis of grants paid (included in cost of charitable activities)*

Analysis	Grants to Institutions £	Grants to individuals £	Support Costs £	Total £
Educational Assistance	39,626	12,384	-	52,010
Educational Infrastructure	<u>2,000</u>	-	-	<u>2,000</u>

Total	<u>41,626</u>	<u>12,384</u>	=	<u>54,010</u>
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**Grants made to institutions**

Names of institution (all UK Registered Charities)	Purpose	Total £
Opportunities Zambia	Classroom furniture	2,000
Christ's College Cambridge	Endowment Fund	25,000
Medic to Medic	Support named individual students	2,126
Oxford Centre for Hindu Studies	Endowment Fund	12,500
<b>Total Grants to institutions in reporting period</b>		<u>41,626</u>
Other unanalysed grants		-
<b>Total Grants to institutions</b>		<u>41,626</u>

**15. Analysis of Expenditure**

	Unrestricted Funds £	Restricted Funds £	Total Funds £	Prior Year £
<b>Expenditure on Raising Funds</b>	-	-	-	-
<b>Expenditure on Charitable Activities</b>				
Donations Paid Out	54,010	-	54,010	61,094
Bank and ICO Charges	130		130	130
<b>Expenditure on Investments</b>				
Rent collection, property maintenance and maintenance charges	26,724		26,724	28,584
<b>Other</b>				
Independent Examiner Fees	480		480	480
<b>Total Expenditure</b>	<u>81,344</u>	-	<u>81,344</u>	<u>90,288</u>

**Details of certain Items of Expenditure**

	This period £	Prior period £
<b>Fees for examination of accounts</b>		
Independent Examiner's Fees	480	480

**16. Fixed Asset Investments**

	Investment Properties £	Total £
Carrying value at beginning of period	2,289,655	2,289,655
Additions	461,170	461,170
Revaluation	<u>39,546</u>	<u>39,546</u>
<b>Carrying value at end of period</b>	<u>2,790,371</u>	<u>2,790,371</u>

**Fair Value Note**

The Trustees have considered the likely fair value of the investment property at 31 March 2025 and included a revaluation adjustment of £39,546.

Fixed asset investments are stated at market value. The historical cost of the investments was £2,630,259 (2024: £2,168,789).

### Analysis of Investments

	Investment Properties	Total
	£	£
Investment Properties	<u>2,790,371</u>	<u>2,790,371</u>
Total	<u>2,790,371</u>	<u>2,790,371</u>

### 17. Creditors and accruals

#### Analysis of creditors

	Amounts falling due within one year		Amount-s falling due after more than one year	
	This period	Prior period	This period	Prior period
	£	£	£	£
Loans	3,750	45,000	595,000	165,000
Accruals and deferred income	6,987	44,128	-	-

### Deferred Income

	This period	Prior period
	£	£
Amounts added in current period	6,507	6,148
Amounts released to income from previous periods	-6,148	-3470
Balance at the end of the reporting period	6,507	6,148

At the end of the accounting period some rental income from the investment property had been received in advance and was treated as deferred income.

### 18. Cash at bank and in hand

	This period	Prior period
	£	£
Cash at bank and in hand	12,535	61,745

### 19. Analysis of Funds

#### Details of funds held and movements during current reporting period

	Fund balance brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund balances carried forward
	£	£	£	£	£	£
General Unrestricted Fund	<u>2,097,273</u>	<u>208,370</u>	<u>81,344</u>	-	-	<u>2,224,299</u>
Total Funds	<u>2,097,273</u>	<u>208,370</u>	<u>81,344</u>	-	-	<u>2,224,299</u>

*Details of funds held and movements during previous reporting period*

	Fund balance brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund balances carried forward
	£	£	£	£	£	£
General Unrestricted Fund	<u>2,041,092</u>	<u>146,469</u>	<u>90,288</u>	-	-	<u>2,097,273</u>
Total Funds	<u>2,041,092</u>	<u>146,469</u>	<u>90,288</u>	-	-	<u>2,097,273</u>

**20. Donations and Legacies**

	Unrestricted	Restricted	Total in Current Period	Prior Period
	£	£	£	£
Donations and Legacies	25,000	-	25,000	27,075
Total	<u>25,000</u>	<u>-</u>	<u>25,000</u>	<u>27,075</u>



**21. Trustees' Remuneration and Benefits**

None of the trustees have been paid any remuneration or received any other benefits from an employment with the SCIO or a related entity.

No trustee expenses have been incurred.

**22. Transactions with Trustees and Related Parties**

There have been related party transactions in the reporting period as follows:

Name of the Trustee	Relationship to the SCIO	Description of the transaction	Amount (£)
	Trustee	Gift from Trustee	20,000
	Trustee	Interest Free Loan (net of repayment)	388,750

## PARVATHI FOUNDATION

### Independent Examiner's Report to the Trustees of Parvathi Foundation

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on pages 3 to 12.

#### Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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17 December 2025