

THE SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

England & Wales · Charity number 1064988

Details

Other names	THE SHRIMATI PUSHPA WATI LOOMBA MEMORIAL TRUST, THE LOOMBA FOUNDATION, THE LOOMBA TRUST
Status	Registered
Legal form	Other
Registered	1997-10-23
Register	View on the Charity Commission register

Contact

Address	The Loomba Foundation Loomba House 622 Western Avenue London W3 0TF
Phone	02088969922
Email	info@theloombafoundation.org
Website	www.theloombafoundation.org

Activities

Objects: TO PROMOTE THE WELFARE AND TO EDUCATE THE CHILDREN OF WIDOWS OR CHILDREN WHO HAVE LOST THEIR PARENTS OF EITHER OF THEM AS A RESULT OF A NATURAL DISASTER IN ANY MANNER WHICH NOW OR HEREINAFTER MAY BE DEEMED TO BE CHARITABLE BY LAW IN THE UNITED KINGDOM AND/OR INDIA AND FOR SUCH OTHER AUXILIARY CHARITABLE PURPOSES AS THE TRUSTEES MAY DETERMINE

Activities: To promote the welfare and education of the children of poor widows, orphaned children, and also children who have lost their mothers as a result of natural disaster, and for other auxiliary purposes as the trustees may determine.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** NOT DEFINED - IN PRACTICE INDIA AND THE UNITED KINGDOM
- India
- City Of London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£228,982	£195,782	-	-
2024-03-31	£130,776	£110,550	-	-
2023-03-31	£305,520	£329,292	-	-
2022-03-31	£126,536	£46,947	-	-
2021-03-31	£29,972	£144,478	-	-

Trustees

Name	Role	Appointed
LADY VEENA LOOMBA		
LORD RAJ LOOMBA CBE		
RAKESH LOOMBA		
REETA SARKAR		
ROMA LOOMBA		

Accounts

Charity Number: 1064988

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

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SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

President	Lady Cherie Blair CBE KC
Patron-in-chief	Sir Richard Branson
Founder and Chairman Trustee	Lord Loomba CBE
Honourees	Laura Bush H E Paul Kagame, President of Rwanda Lady Cherie Blair CBE KC Yoko Ono Craig Barrett Rachel Mayanja Raj Nooyi
Patrons	Rt Hon Lord David Cameron Rt Hon Sir Nick Clegg Dame Joanna Lumley OBE Rt Hon Baroness Jay of Paddington Lord Karan Bilimoria CBE DL Baroness Helena Kennedy LT KC Lord Jeffery Archer Susan Tobbell Graham Tobbell Dr Mohan Kaul Shamin Lalji
Trustees	Lord Loomba CBE (Chair) Lady Veena Loomba Reeta Sarkar Roma Loomba Rinku Loomba
Friends of the Loomba Foundation	Mike Tobin OBE (Chair)
Advisory Council (UK)	Alpesh Patel OBE (Chair) Sheetal Kapoor Ricky Kapoor John Athwal OBE Vijay Goel
Champion of the Loomba Foundation	Chris Parsons

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

Governing Document and Constitution association	Foundation Deed dated 26 June 1997 as an unincorporated
Charity Number	1064988
Charity Office	Loomba House 622 Western Avenue London W3 0TF
Solicitors	Bates, Wells 10 Queen Street Place London EC4R 1BE
Auditors	Goldwins Chartered Accountants 75 Maygrove Road London NW6 2EG
Bankers	HSBC Bank plc 60 Queen Victoria Street London EC4N 4T

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

The Loomba Foundation has a sister Charity registered in India.

India

Patrons

Sir Mark Tully OBE
Dr Aruna Abhey Oswal
Padma Shri Vikramjit Singh Sahni
Dr Rajinder Singh Chadha
Balbir Singh Kakar
Ashish Chauhan
Pradip Ganediwal

Trustees

Lord Loomba CBE (Chair)
Lady Veena Loomba
Harjiv Singh
Amit Chaudhry

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Trustees present their Report and the financial statements for the year ended 31 March 2025.

Foundation Profile

26 June 1997: The Foundation was established in the UK by Raj and Veena Loomba by a charitable Trust Deed on 26 June 1997 and has sister charities registered in India and the USA. The inspiration came from Raj's late mother, Shrimati Pushpa Wati Loomba, who became a widow at the early age of 37 and succeeded in educating her seven children single-handed.

The Foundation was officially launched in London on 25 March 1998, in the presence of the Prime Minister, The Rt. Hon. Tony Blair MP, and his wife Cherie Blair. The Foundation also received the support of the Honourable Prime Minister of India, Shri Atal Behari Vajpayee, who inaugurated the Foundation in New Delhi on 31 March 1999, by lighting a ceremonial lamp at his residence. The ceremony was attended by Sir Rob Young GCMC, British High Commissioner.

The Loomba Foundation was also officially launched in Scotland in 2003, in the USA in 2005, in South Africa in 2006, in Kenya and Rwanda in 2008 and in Canada in 2009.

Objectives and Activities: The Foundation is constituted by Trust Deed and its objects and aims are to promote the welfare and education of the children of poor widows, orphaned children and children who have lost their mothers as a result of natural disaster and for other auxiliary purposes as the Trustees may determine. In accordance with its grant-making policy, the Foundation currently makes grants to its sister charity in India, the Shrimati Pushpa Wati Loomba Foundation, to fulfill its aforesaid aims. This sister charity distributes funds to support children in India. The Board of Trustees has decided to include empowerment of impoverished widows in India and around the world.

Cherie Blair CBE QC, wife of the former British Prime Minister, who became the first Patron of the Foundation in 1998, agreed to become the President and officially inaugurated Loomba House in London on 8 September 2004. Over the years, Mrs Blair has continued to travel to various countries to attend the Foundation's events in order to raise awareness of the plight of widows and their children around the world.

Sir Richard Branson agreed to become Patron-in-Chief in 2004. He has attended the Foundation's fundraising events in India and South Africa. He has also supported the Foundation by making an appeal on BBC Radio 4 in 2004, and he raised over £500,000 through three 'Change for Children' appeals on Virgin Atlantic flights worldwide.

International Widows Day – Flagship: The Loomba Foundation launched International Widows Day, which takes place each year on 23 June, to highlight the plight of widows and their children all over the world and to provide a focus for effective action. The date of 23 June was chosen because it was on this day that Lord Loomba's mother, Shrimati Pushpa Wati Loomba, the inspiration for the Foundation, became a widow in 1954.

This flagship of the Foundation was announced at the House of Lords in the UK on 26 May 2005, which was followed by launches in India on 7 September 2005 and the USA on 21 October 2005, respectively. The US launch was attended by His Excellency Kofi Annan, Secretary General of the United Nations.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Loomba Foundation is proud that through its tireless campaign over five years, the **United Nations declared 23rd June as UN International Widows Day at its 65th General Assembly in 2010**. The first UN recognised International Widows day was marked on 23rd June 2011, at the United Nations' Headquarters in New York and chaired by Madame Ban Soon, wife of the UN General Secretary, His Excellency Ban Ki Moon. The second UN recognised International Widows Day was marked on 23rd June 2012, at No 10 Downing Street in London by the Deputy Prime Minister, Rt. Hon. Nick Clegg MP, and his wife, Ms Miriam Durantez Gonzalez.

30 June 2008: The Loomba Foundation became an Associate of the Department of Public Information (DPI) of the United Nations. Through the United Nations accreditation, the Loomba Foundation is committed to raising public awareness about the purpose and activities of the United Nations and issues of global concerns, and especially about the plight of widows and their children who are suffering through poverty, illiteracy, diseases such as HIV/AIDS and Malaria, conflict and violence and social injustice.

2012: The Economic and Social Council of the United Nations recommended the Loomba Foundation for Special Consultative Status in 2011 and granted it in 2012. "Special Consultative Status" is conferred upon those non-governmental organizations that demonstrate a special competence in a selected field of concern. This designation allows the Foundation to send official representatives to participate in events and conferences at the United Nations.

Research and Publications

INVISIBLE, FORGOTTEN SUFFERERS - THE PLIGHT OF WIDOWS AROUND THE WORLD:

In 2010, the Loomba Foundation published a Comprehensive Research Study Book – 'Invisible, Forgotten Sufferers: The Plight of Widows Around the World'. The first edition was presented to the UN Secretary General, H.E. Ban Ki Moon, by the President of the Foundation, Cherie Blair, and Founder and Chairman Trustee, Lord Loomba CBE. The book was subsequently presented to the Hon'ble President of India and the US Secretary of State, Hilary Clinton.

A HIDDEN CALAMITY - THE PLIGHT OF WIDOWS:

The Loomba Foundation has also published a book of oil and acrylic paintings highlighting the plight widows around the world by London-based artist Reeta Sarkar. Entitled 'A Hidden Calamity: The Plight of Widows', the book includes 17 of Reeta's oils and acrylics paintings based on three key themes – South Asia, Africa and Conflict. These paintings were exhibited at the UN Headquarters from 23rd June to 15th July 2011 to celebrate International Widows Day. The exhibition was inaugurated by Yoko Ono, widow of Beatle John Lennon and a supporter of the Loomba Foundation. These paintings were exhibited at 10 Downing Street in London to commemorate International Widows Day in 2012.

ONE MAN WALKING – A WALK FOR WIDOWS:

This book is Chris Parsons's inspiring story captured in a blog he dictated every evening of his walk and accompanied by comments from all over the world and some amazing pictures – depicting his 30 x 30 Marathon Walk from Mumbai to Bangalore to raise money for the Loomba Foundation.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

WORLD WIDOWS REPORT:

During 2015, the Loomba Foundation commissioned Mr. Harma Risto to update the research study which was published in 2010. The Loomba Foundation's World Widows Report is the only authoritative comprehensive data source about the discrimination and injustice faced by widows and their dependents country by country and worldwide, informing policy formulation by the United Nations and national governments. It was published on 1st February, 2016.

The World Widows Report is published to coincide with the UN's adoption of the Sustainable Development Goals and provides a basis for researchers, aid agencies, governments and others to develop evidence-based policy for a better world.

Key findings include:

- The affected population is 259m widows with 584m children worldwide.
- 38m widows live in extreme poverty.
- Since 2010 there has been a significant exacerbation in conflict areas in the Middle East and North Africa, notably the Syrian civil war.
- Worst affected by conflict and insurgency are widows in Afghanistan, Iraq, South Sudan, Central African Republic, Syria, northeast Nigeria, southeast Niger, west Chad and north Cameroon.
- In Sub-Saharan Africa the worst conditions are faced by evicted and abandoned widows with dependents and by those caught up in Ebola areas, exacerbated by traditional 'cleansing' rituals.
- Widows with only female children and child widows aged between 10 and 17 face severe discrimination in many developing countries.
- Social norms around sexual behaviour remain counterproductive with extreme poverty as a driver of 'exchange sex' and 'survival sex' relationships and poor quality healthcare.
- Widows in developed countries are also affected by welfare cuts and increased insecurity.
- Customary 'cleansing' rituals, where widows are required to drink the water with which their dead husband's body has been washed and to have sex with a relative, spread disease and violate the dignity of widows in many Sub-Saharan countries.
- Widows are regularly accused of killing their husbands either deliberately or through neglect – including by transmitting HIV/AIDS – in India, Nepal, Papua New Guinea and Sub-Saharan Africa.
- Systematic seizure of property and evictions by the late husband's family remains widespread in Angola, Bangladesh, Botswana, Republic of Congo, DR Congo, India, Ivory Coast, Ghana, Kenya, Lesotho, Malawi, Namibia, Nigeria, Rwanda, Senegal, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

20th Anniversary Book

Loomba Foundation published book to celebrate its 20th anniversary, detailing twenty successful years fighting injustice against widows, on the occasion of our Annual Gala Ball, which was held at the Dorchester Hotel in London on 23rd June, 2017.

25th Anniversary Book

2022 has been a momentous year for the Loomba Foundation, as we completed 25 successful years since the Foundation was established in 1997. During these years, the Loomba Foundation focused on uplifting the status and welfare of widows around the world through education, empowerment and advocacy.

The Loomba Foundation published a book to celebrate its 25th anniversary on International Widows Day, 23rd June, which took place at the Banqueting House, London.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Activity Report 2024-25

The Loomba Foundation continued its mission to empower widows and their dependents across India and beyond during the year 2024–25. In cities across India, events were organised to educate widows about their rights, foster community, and provide resources to improve livelihoods, while also advocating for policy changes tailored to their needs.

On 22 June 2024, the Foundation hosted a glittering gala at BAFTA in London to mark International Widows Day. Leaders from industry, politics, and civil society gathered to support rural widows in India. At this event, Lady Cherie Blair CBE KC and Dr Mukesh Aghi of USISPF signed a Memorandum of Understanding to extend their partnership, funding empowerment programmes for 5,000 widows and dependents in Jammu & Kashmir, building on the successful initiative in Uttar Pradesh.

The Foundation strengthened its communications by signing an agreement with Amplify Media Ltd. LLP in September 2024 to manage its social media platforms. In October, Lord Loomba visited Shri Jagiri Lal Loomba Memorial School in Dhilwan, Punjab, to distribute scholarships to children of widows and reward meritorious students. Later that month, he unveiled his memoir *Widow Warrior: The Cause That Shaped My Life*, which chronicles his lifelong mission to combat widow discrimination and highlights the global impact of the Foundation's work.

The Prosperity for Widows Project in Uttar Pradesh, launched in 2023, was successfully completed in December 2024, training over 5,000 widows and youth in vocational skills such as hospitality, tailoring, healthcare, and food processing, with more than 3,500 placed in employment. Similar initiatives were launched in Bihar in partnership with Sulabh International, training 600 widows and youth, and in Jaipur with IRCTC, where 175 beneficiaries completed training in tailoring and IT/ITES by March 2025. In January 2025, the Foundation announced *Her Skill, Her Future* in collaboration with the Women's Collective Forum and CII Foundation, a transformative programme aimed at empowering widows through market-relevant skills to achieve financial independence.

Community engagement remained central to the Foundation's work. In February 2025, Mr. Resham Singh Sandhu MBE DL FRSA visited the Dhilwan school, inspiring students and staff.

Through these initiatives, the Loomba Foundation has demonstrated its enduring commitment to transforming the lives of widows, advocating for their rights, and creating pathways to empowerment and self-sufficiency. The trustees are confident that the achievements of 2024–25 provide a strong foundation for future growth and impact.

Future plans for 2025-26

We are planning to commemorate the 15th anniversary of the UN International Widows Day at the Commonwealth Secretariat in London.

We are also planning to launch two projects – 1,000 widows and their youths to be trained as General Duty Assistants in Healthcare in Vrindavan in the State of Uttar Pradesh and 2,000 widows and their youths will be empowered in the State of Punjab through sustain livelihood programmes.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Financial Review

During the year the charity achieved an unrestricted surplus of £33,200 (2024: surplus £20,226). The total funds carried forward were £395,271 (2024: £362,071) all of which was unrestricted funds.

Reserves

The current reserves policy is to build up and maintain free reserves of at least 3 months average expenditure. This is to provide a fund for future charitable activities. Free reserves are defined as that part of the charity's unrestricted funds that is freely available to spend on any of the charity's purposes.

Risk Management

The Board of Trustees recognise that the charity is subject to operational and financial risks and these are monitored regularly. The charity maintains a formal risk-management process in accordance with guidance from the Charity Commission.

Public benefit

In running the charity, the Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. By empowering widows and educating their children, the charity performs an enormous public benefit. The activities that the charity has carried out to achieve this have been covered in detail earlier in this report.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure of the charity for that period. 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 judgments and accounting 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 business.

The trustees are responsible for maintaining proper accounting records which 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/constitution. 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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

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

Auditor information

In the case of each of the persons who were Trustees during the financial year and were Trustees at the time when the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved

This report was approved by the Trustees on 5th January 2026
and signed on their behalf by:-



**Lord Loomba CBE
(Chairman Trustee)**

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Opinion

We have audited the financial statements of Shrimati Pushpa Wati Loomba Memorial Foundation (the 'Charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

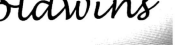
- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the 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 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.

Goldwins

GOLDWINS LIMITED
75 Maygrove Road
West Hampstead
London NW6 2EG

8 January 2026

**CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

Goldwins 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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025	Total funds 2025	Unrestricted funds 2024	Total funds 2024
	Note	£	£	£	£
Income from:					
Donations and Legacies					
Donations	2	46,527	46,527	12,139	12,139
Income tax recoverable		8,143	8,143	412	412
Charitable Activities	3				
Fundraising, event & project		66,551	66,551	1,118	1,118
Investments					
Interest income-UK	4	16,807	16,807	16,988	16,988
Other					
General donation from The Loomba Group of Companies (TLGOC)	5	90,954	90,954	100,119	100,119
Total Income		228,982	228,982	130,776	130,776
Expenditure on:					
Charitable Activities	6				
International Widows Day & Advocacy Publication		54,920	54,920	24,234	24,234
Assistance to Widows Grants		36,007	36,007	5,447	5,447
Fundraising, event & project		62,861	62,861	9,610	9,610
Donations to Barnardo's re Ukrainian refugees		41,994	41,994	59,499	59,499
		-	-	11,760	11,760
Total expenditure		195,782	195,782	110,550	110,550
Net (deficit)/surplus for the year		33,200	33,200	20,226	20,226
Transfer between funds		-	-	-	-
Net (deficit)/surplus in funds		33,200	33,200	20,226	20,226
Reconciliation of funds:					
Total funds brought forward		362,071	362,071	341,845	341,845
Total funds carried forward		395,271	395,271	362,071	362,071

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2025

		2025		2024	
	Note	£	£	£	£
Current assets:					
Other debtors	9	5,515		150	
Cash at bank and in hand		392,956		365,121	
		<u>398,471</u>		<u>365,271</u>	
Liabilities:					
Creditors: Amounts falling due within one year	10	(3,200)		(3,200)	
		<u></u>		<u></u>	
Net Current Assets			395,271		362,071
Net Assets			<u>395,271</u>		<u>362,071</u>
The funds of the charity:					
Restricted Funds	11		-		-
Unrestricted Funds			395,271		362,071
Total charity funds			<u>395,271</u>		<u>362,071</u>

Approved by the Trustees on and signed on their behalf by: -



Lord Loomba CBE
(Chairman Trustee)

5th January 2026

The attached notes form part of these Financial Statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable ability to continue as a going concern. Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
 - Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
 - Other expenditure represents those items not falling into any other heading
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the staff costs and overhead costs of the central function, is apportioned between raising funds and charitable activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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. Cash balances exclude any funds held on behalf of service users.

l) 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 trade discounts due.

m) Pensions

The Charity has no pension liabilities.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Income from donations and legacies

	2025	2024
	£	£
Unrestricted fund		
Donations	74,027	12,139
	<u>74,027</u>	<u>12,139</u>
	<u><u>74,027</u></u>	<u><u>12,139</u></u>

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted fund		
IWD-Fundraising & event	39,051	1,118
	<u>39,051</u>	<u>1,118</u>
	<u><u>39,051</u></u>	<u><u>1,118</u></u>

4. Investment Income

	2025	2024
	£	£
Interest receivable– (within the UK)	16,807	16,988
	<u>16,988</u>	<u>16,988</u>
	<u><u>16,988</u></u>	<u><u>16,988</u></u>

5. General Donation*

	2025	2024
	£	£
The Loomba Group of Companies (TLGOC)	90,954	100,119
	<u>90,954</u>	<u>100,119</u>
	<u><u>90,954</u></u>	<u><u>100,119</u></u>

*See note 11 regarding amounts included which are from related parties.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION - NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. Analysis of Resources Expended

Allocation of Costs

Advertisement
LF Promotional event
IWD 2024
IWD 2023
Publication-"Not Leaving Widows Behind"
Sponsorship
Freelance staff cost regarding Advocacy
Hospitality
Travelling
IT support
Telephone/Internet
Subscription
Sundry Expenses
Professional Fees
Legal Fees
Bank Charges & Interest

Support costs

Institutional Grants/Donation:-

Grants to sister charity in India, The Shirmati Pushpa Wati Loomba Trust
Grant to Barnardo's for single parent families from Ukraine
Grant to Khuanga Widows, Namibia

	2025			
	Total	Support Costs	Fundraising	Grant/ Donation
	£	£	£	£
	1,000	-	-	1,000
	6,933	-	6,933	-
	47,253	-	216	47,037
	-	-	-	-
	36,007	-	-	36,007
	-	-	-	-
	6,883	-	-	6,883
	4,878	-	4,878	-
	11,238	-	11,238	-
	4,995	4,995	-	-
	150	150	-	-
	273	273	-	-
	486	486	-	-
	6,900	6,900	-	-
	5,800	5,800	-	-
	125	125	-	-
	132,921	18,729	23,265	90,927
	-	(18,729)	18,729	-
	132,921	-	41,994	90,927
	62,072	-	-	62,072
	-	-	-	-
	789	-	-	789
	195,782	-	41,994	62,861
				90,927

	2024			
	Total	Support Costs	Fundraising	Grant/ Donation
	£	£	£	£
	-	-	-	-
	22,939	-	22,939	-
	6,372	-	-	6,372
	14,878	-	216	14,662
	5,447	-	-	5,447
	1,503	-	1,503	-
	3,200	-	-	3,200
	3,000	-	3,000	-
	16,237	-	16,237	-
	528	528	-	-
	932	932	-	-
	235	235	-	-
	133	133	-	-
	6,600	6,600	-	-
	7,047	7,047	-	-
	129	129	-	-
	89,180	15,604	43,895	29,681
	-	(15,604)	15,604	-
	89,180	-	59,499	29,681
	9,610	-	-	9,610
	11,760	-	-	11,760
	-	-	-	-
	110,550	-	59,499	21,370
				29,681

Included in the above costs are the following amounts paid by The Loomba Group of Companies:

. Direct contribution to the Shrimati Pushpa Wati Loomba Memorial Foundation £90,954 for all travel, salaries, hospitality and other expenses during the year.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

7. Trustees' Remuneration and Expenses

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year (2024 – Nil).

8. Staff Costs

The charity does not employ during the year.

9. Debtors

	2025	2024
	£	£
Income tax recoverable	5,515	150
	<u>5,515</u>	<u>150</u>

10. Creditors Amounts falling due within one year

	2025	2024
	£	£
Accruals	3,200	3,200
	<u>3,200</u>	<u>3,200</u>

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2025

11. Movements in funds

	Restricted Fund £	Unrestricted Fund £	Total
Balance at 31 March 2024	-	362,071	362,071
Incoming resources	-	228,982	228,982
Outgoing resources	-	(195,782)	(195,782)
Balance at 31 March 2025	<u>-</u>	<u>395,271</u>	<u>395,271</u>

12. Related Parties

Lord Raj Loomba CBE, a trustee of the charity, is also Chairman of The Loomba Group of Companies (TLGOC). During the year, TLGOC provided financial assistance to the charity of £90,954 (2024- £100,119).

13. Financial commitments

At the balance sheet date, the charity had no future financial commitments. (2024: £Nil).

Accounts

Charity Number: 1064988

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

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**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

President	Lady Cherie Blair CBE KC
Patron-in-chief	Sir Richard Branson
Founder and Chairman Trustee	Lord Loomba CBE
Honourees	Laura Bush H E Paul Kagame, President of Rwanda Lady Cherie Blair CBE KC Yoko Ono Craig Barrett Rachel Mayanja Raj Nooyi
Patrons	Lord Karan Bilimoria CBE DL Dame Joanna Lumley OBE Baroness Helena Kennedy of the Shaws KC Baroness Jay of Paddington Rt Hon Sir Tony Baldry Graham Tobbell Susan Tobbell Lord Rana MBE JP Rt Hon Patricia Hewitt Shamin Lalji (Patron from 23.2.2023) Lord Jeffery Archer (Patron from 20.8.24)
Trustees	Lord Loomba CBE (Chair) Lady Veena Loomba Reeta Sarkar Roma Loomba Rinku Loomba Shamin Lalji (retired 21.2.2023)
Friends of the Loomba Foundation	Mike Tobin OBE (Chair)
Advisory Council (UK)	Alpesh Patel OBE (Chair) Sheetal Kapoor Ricki Kapoor John Athwal OBE Vijay Goel
Champion of the Loomba Foundation	Chris Parsons

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

Governing Document and Constitution association	Foundation Deed dated 26 June 1997 as an unincorporated
Charity Number	1064988
Charity Office	Loomba House 622 Western Avenue London W3 0TF
Solicitors	Bates, Wells 10 Queen Street Place London EC4R 1BE
Auditors	Goldwins Chartered Accountants 75 Maygrove Road London NW6 2EG
Bankers	HSBC Bank plc 60 Queen Victoria Street London EC4N 4T

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

The Loomba Foundation has a sister Charity registered in India.

India

Patrons

Sir Mark Tully OBE
Dr Aruna Abhey Oswal
Padma Shri Vikramjit Singh Sahni
Dr Rajinder Singh Chadha
Balbir Singh Kakar
Ashish Chauhan

Trustees

Lord Loomba CBE (Chair)
Lady Veena Loomba
Harjiv Singh
Amit Chaudhry

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Trustees present their Report and the financial statements for the year ended 31 March 2024.

Foundation Profile

26 June 1997: The Foundation was established in the UK by Raj and Veena Loomba by a charitable Trust Deed on 26 June 1997 and has sister charities registered in India and the USA. The inspiration came from Raj's late mother, Shrimati Pushpa Wati Loomba, who became a widow at the early age of 37 and succeeded in educating her seven children single-handed.

The Foundation was officially launched in London on 25 March 1998, in the presence of the Prime Minister, The Rt. Hon. Tony Blair MP, and his wife Cherie Blair. The Foundation also received the support of the Honourable Prime Minister of India, Shri Atal Behari Vajpayee, who inaugurated the Foundation in New Delhi on 31 March 1999, by lighting a ceremonial lamp at his residence. The ceremony was attended by Sir Rob Young GCMC, British High Commissioner.

The Loomba Foundation was also officially launched in Scotland in 2003, in the USA in 2005, in South Africa in 2006, in Kenya and Rwanda in 2008 and in Canada in 2009.

Objectives and Activities: The Foundation is constituted by Trust Deed and its objects and aims are to promote the welfare and education of the children of poor widows, orphaned children and children who have lost their mothers as a result of natural disaster and for other auxiliary purposes as the Trustees may determine. In accordance with its grant-making policy, the Foundation currently makes grants to its sister charity in India, the Shrimati Pushpa Wati Loomba Foundation, to fulfill its aforesaid aims. This sister charity distributes funds to support children in India. The Board of Trustees has decided to include empowerment of impoverished widows in India and around the world.

Cherie Blair CBE QC, wife of the former British Prime Minister, who became the first Patron of the Foundation in 1998, agreed to become the President and officially inaugurated Loomba House in London on 8 September 2004. Over the years, Mrs Blair has continued to travel to various countries to attend the Foundation's events in order to raise awareness of the plight of widows and their children around the world.

Sir Richard Branson agreed to become Patron-in-Chief in 2004. He has attended the Foundation's fundraising events in India and South Africa. He has also supported the Foundation by making an appeal on BBC Radio 4 in 2004, and he raised over £500,000 through three 'Change for Children' appeals on Virgin Atlantic flights worldwide.

International Widows Day – Flagship: The Loomba Foundation launched International Widows Day, which takes place each year on 23 June, to highlight the plight of widows and their children all over the world and to provide a focus for effective action. The date of 23 June was chosen because it was on this day that Lord Loomba's mother, Shrimati Pushpa Wati Loomba, the inspiration for the Foundation, became a widow in 1954.

This flagship of the Foundation was announced at the House of Lords in the UK on 26 May 2005, which was followed by launches in India on 7 September 2005 and the USA on 21 October 2005, respectively. The US launch was attended by His Excellency Kofi Annan, Secretary General of the United Nations.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The Loomba Foundation is proud that through its tireless campaign over five years, the **United Nations declared 23rd June as UN International Widows Day at its 65th General Assembly in 2010**. The first UN recognised International Widows day was marked on 23rd June 2011, at the United Nations' Headquarters in New York and chaired by Madame Ban Soon, wife of the UN General Secretary, His Excellency Ban Ki Moon. The second UN recognised International Widows Day was marked on 23rd June 2012, at No 10 Downing Street in London by the Deputy Prime Minister, Rt. Hon. Nick Clegg MP, and his wife, Ms Miriam Durantez Gonzalez.

30 June 2008: The Loomba Foundation became an Associate of the Department of Public Information (DPI) of the United Nations. Through the United Nations accreditation, the Loomba Foundation is committed to raising public awareness about the purpose and activities of the United Nations and issues of global concerns, and especially about the plight of widows and their children who are suffering through poverty, illiteracy, diseases such as HIV/AIDS and Malaria, conflict and violence and social injustice.

2012: The Economic and Social Council of the United Nations recommended the Loomba Foundation for Special Consultative Status in 2011 and granted it in 2012. "Special Consultative Status" is conferred upon those non-governmental organizations that demonstrate a special competence in a selected field of concern. This designation allows the Foundation to send official representatives to participate in events and conferences at the United Nations.

Research and Publications

INVISIBLE, FORGOTTEN SUFFERERS - THE PLIGHT OF WIDOWS AROUND THE WORLD:

In 2010, the Loomba Foundation published a Comprehensive Research Study Book – 'Invisible, Forgotten Sufferers: The Plight of Widows Around the World'. The first edition was presented to the UN Secretary General, H.E. Ban Ki Moon, by the President of the Foundation, Cherie Blair, and Founder and Chairman Trustee, Lord Loomba CBE. The book was subsequently presented to the Hon'ble President of India and the US Secretary of State, Hilary Clinton.

A HIDDEN CALAMITY - THE PLIGHT OF WIDOWS:

The Loomba Foundation has also published a book of oil and acrylic paintings highlighting the plight widows around the world by London-based artist Reeta Sarkar. Entitled 'A Hidden Calamity: The Plight of Widows', the book includes 17 of Reeta's oils and acrylics paintings based on three key themes – South Asia, Africa and Conflict. These paintings were exhibited at the UN Headquarters from 23rd June to 15th July 2011 to celebrate International Widows Day. The exhibition was inaugurated by Yoko Ono, widow of Beatle John Lennon and a supporter of the Loomba Foundation. These paintings were exhibited at 10 Downing Street in London to commemorate International Widows Day in 2012.

ONE MAN WALKING – A WALK FOR WIDOWS:

This book is Chris Parsons's inspiring story captured in a blog he dictated every evening of his walk and accompanied by comments from all over the world and some amazing pictures – depicting his 30 x 30 Marathon Walk from Mumbai to Bangalore to raise money for the Loomba Foundation.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

WORLD WIDOWS REPORT:

During 2015, the Loomba Foundation commissioned Mr. Harma Risto to update the research study which was published in 2010. The Loomba Foundation's World Widows Report is the only authoritative comprehensive data source about the discrimination and injustice faced by widows and their dependents country by country and worldwide, informing policy formulation by the United Nations and national governments. It was published on 1st February, 2016.

The World Widows Report is published to coincide with the UN's adoption of the Sustainable Development Goals and provides a basis for researchers, aid agencies, governments and others to develop evidence-based policy for a better world.

Key findings include:

- The affected population is 259m widows with 584m children worldwide.
- 38m widows live in extreme poverty.
- Since 2010 there has been a significant exacerbation in conflict areas in the Middle East and North Africa, notably the Syrian civil war.
- Worst affected by conflict and insurgency are widows in Afghanistan, Iraq, South Sudan, Central African Republic, Syria, northeast Nigeria, southeast Niger, west Chad and north Cameroon.
- In Sub-Saharan Africa the worst conditions are faced by evicted and abandoned widows with dependents and by those caught up in Ebola areas, exacerbated by traditional 'cleansing' rituals.
- Widows with only female children and child widows aged between 10 and 17 face severe discrimination in many developing countries.
- Social norms around sexual behaviour remain counterproductive with extreme poverty as a driver of 'exchange sex' and 'survival sex' relationships and poor quality healthcare.
- Widows in developed countries are also affected by welfare cuts and increased insecurity.
- Customary 'cleansing' rituals, where widows are required to drink the water with which their dead husband's body has been washed and to have sex with a relative, spread disease and violate the dignity of widows in many Sub-Saharan countries.
- Widows are regularly accused of killing their husbands either deliberately or through neglect – including by transmitting HIV/AIDS – in India, Nepal, Papua New Guinea and Sub-Saharan Africa.
- Systematic seizure of property and evictions by the late husband's family remains widespread in Angola, Bangladesh, Botswana, Republic of Congo, DR Congo, India, Ivory Coast, Ghana, Kenya, Lesotho, Malawi, Namibia, Nigeria, Rwanda, Senegal, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

20th Anniversary Book

Loomba Foundation published book to celebrate its 20th anniversary, detailing twenty successful years fighting injustice against widows, on the occasion of our Annual Gala Ball, which was held at the Dorchester Hotel in London on 23rd June, 2017.

25th Anniversary Book

2022 has been a momentous year for the Loomba Foundation, as we completed 25 successful years since the Foundation was established in 1997. During these years, the Loomba Foundation focused on uplifting the status and welfare of widows around the world through education, empowerment and advocacy.

The Loomba Foundation published a book to celebrate its 25th anniversary on International Widows Day, 23rd June, which took place at the Banqueting House, London.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Activity Report 2023-24

The Loomba Foundation has continued its mission of education, empowerment, and advocacy for widows, their youths, and single mothers. A key highlight of the year was our observance of UN International Widows Day on 23rd June, both in the UK and across several cities in India.

UN International Widows Day – 23rd June

The Loomba Foundation marked this important day with a flagship event at the House of Lords in London. The theme for 2023 was *“Prosperity and Dignity for Widows in Rural India.”* Attendees included the High Commissioner for India, His Excellency Shri Vikram Doraiswami; UK’s former First Lady, Lady Cherie Blair, CBE, KC, President of the Loomba Foundation; and a host of dignitaries and business leaders.

A special address was delivered via live video link by Mr. Mehta, the Law Minister of India. Lord Raj Loomba, CBE, Founder and Chairman Trustee of the Foundation, delivered the vote of thanks.

Simultaneously, we organized events in 11 cities across India—Varanasi, Lucknow, Mumbai, Thane, Jaipur, Udaipur, Ludhiana, Dhilwan (Punjab), Jammu, Bengaluru, and Ahmedabad—to raise awareness about the plight of widows and their families.

Debate at the House of Lords

On 6th July 2023, Lord Loomba initiated a debate in the House of Lords, questioning His Majesty’s Government on the steps being taken in response to UN International Widows Day. He emphasized the need to empower widows economically, addressing the discrimination and prejudice that adversely impact their opportunities and those of their dependents.

The Rt. Hon. Lord Mott, Minister, responded: “In many countries, women are disadvantaged by laws and customs that restrict their rights to inheritance, land ownership, employment, and access to credit. This inequality has a particularly bruising impact on widows and their children, perpetuating intergenerational poverty.”

The debate received contributions from several peers, including Lord Collins of Highbury, now Deputy Leader of the House of Lords.

Empowerment Projects:

The Loomba Foundation implemented several initiatives to empower widows and their dependents in Uttar Pradesh, Haryana, and Punjab.

• Uttar Pradesh:

In partnership with the US India Strategic Partnership Forum, the Foundation launched a project to empower 5,000 widows and their youths in Varanasi, Gorakhpur, Amethi, Lucknow, and Chandauli. Skill training was provided in areas such as hospitality, tourism, tailoring, beauty and healthcare, and food processing.

By December 2023, the first phase of the project was completed, training 2,500 beneficiaries and securing job placements for 1,934 of them. The second phase, aiming to empower the remaining 2,500 beneficiaries, is on track for completion by the end of 2024.

• Haryana:

A project to empower 100 widows in rural areas of Rohtak District commenced in late 2023. Following an MoU signed with the Lok Bharti Education Society on 15th December 2023, skill training in hospitality and IT-ITES was conducted in February and March 2024.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

• **Punjab:**

A similar project for 50 widows and their children in Ludhiana District began in late 2023. An MoU with Lok Bharti Education Society was signed on 15th December 2023, and training in hospitality and IT-ITES ran from February to March 2024.

Education Programme:

The Loomba Foundation distributed scholarships worth ₹159,800 (approximately £1,600) to 68 students at Shri Jagiri Lal Loomba Memorial Government Senior Secondary School and Government Girls Smart High School in Dhilwan.

Bharat Widows Empowerment Fund:

On 21st October 2023, the Loomba Foundation launched the *Bharat Widows Empowerment Fund* at the residence of the British High Commissioner in New Delhi. The event was hosted by His Excellency Alex Ellis, British High Commissioner to India, and attended by over 250 distinguished guests. Notable attendees included Lady Cherie Blair, CBE, KC; Lord Raj Loomba, CBE; Lady Veena Loomba; Mr. Amitabh Kant, G20 Sherpa; and Dr. D. Mulay, Member of the NHRC. This ambitious initiative aims to empower 100,000.

Future Plans 2024-25

We are planning to commemorate two significant milestones: the 15th anniversary of the United Nations' adoption of International Widows Day and the 20th anniversary of its launch by the Loomba Foundation in 2005.

Additionally, we will participate in the 69th session of the Commission on the Status of Women (CSW69) at the United Nations in New York in March 2025. During this event, we will launch the International Widows Day Progress and Impact Study, titled "Leaving No Widows Behind," conducted by researchers at Cambridge University.

Financial Review

During the year the charity achieved an unrestricted surplus of £20,226 (2023: deficit £23,772). The total funds carried forward were £362,071 (2023: £341,845) all of which was unrestricted funds.

Reserves

The current reserves policy is to build up and maintain free reserves of at least 3 months average expenditure. This is to provide a fund for future charitable activities. Free reserves are defined as that part of the charity's unrestricted funds that is freely available to spend on any of the charity's purposes.

Risk Management

The Board of Trustees recognise that the charity is subject to operational and financial risks and these are monitored regularly. The charity maintains a formal risk-management process in accordance with guidance from the Charity Commission.

Public benefit

In running the charity, the Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. By empowering widows and educating their children, the charity performs an enormous public benefit. The activities that the charity has carried out to achieve this have been covered in detail earlier in this report.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure of the charity for that period. 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 judgments and accounting 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 business.

The trustees are responsible for maintaining proper accounting records which 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/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditor information

In the case of each of the persons who were Trustees during the financial year and were Trustees at the time when the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved

This report was approved by the Trustees on 19th December 2024
and signed on their behalf by:-

Lord Loomba CBE
(Chairman Trustee)



**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Opinion

We have audited the financial statements of Shrimati Pushpa Wati Loomba Memorial Foundation (the 'Charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the 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 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.

Goldwins

GOLDWINS LIMITED
75 Maygrove Road
West Hampstead
London NW6 2EG

24 December 2024

**CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

Goldwins 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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024	Total funds 2024	Unrestricted funds 2023	Total funds 2023
	Note	£	£	£	£
Income from:					
Donations and Legacies					
Donations	2	12,139	12,139	143,570	143,570
Income tax recoverable		412	412	24,568	24,568
Charitable Activities	3				
Fundraising, event & project		1,118	1,118	34,931	34,931
Investments					
Interest income-UK	4	16,988	16,988	3,841	3,841
Other					
General donation from The Loomba Group of Companies (TLGOC)	5	100,119	100,119	98,610	98,610
Total Income		130,776	130,776	305,520	305,520
Expenditure on:					
Charitable Activities	6				
LF25 anniversary celebrations		-	-	94,650	94,650
International Widows Day & Advocacy		24,234	24,234	33,609	33,609
Publication		5,447	5,447	11,090	11,090
Assistance to Widows - India		9,610	9,610	100,000	100,000
Fundraising, event & project		59,499	59,499	24,447	24,447
Donations to Barnardo's re Ukrainian refugees		11,760	11,760	64,046	64,046
Donations		-	-	1,450	1,450
Total expenditure		110,550	110,550	329,292	329,292
Net (deficit)/surplus for the year		20,226	20,226	(23,772)	(23,772)
Transfer between funds		-	-	-	-
Net (deficit)/surplus in funds		20,226	20,226	(23,772)	(23,772)
Reconciliation of funds:					
Total funds brought forward		341,845	341,845	365,617	365,617
Total funds carried forward		362,071	362,071	341,845	341,845

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2024

		2024		2023	
	Note	£	£	£	£
Current assets:					
Other debtors	9	150		150	
Cash at bank and in hand		365,121		344,895	
		<u>365,271</u>		<u>345,045</u>	
Liabilities:					
Creditors: Amounts falling due within one year	10	(3,200)		(3,200)	
		<u></u>		<u></u>	
Net Current Assets			362,071		341,845
Net Assets			<u><u>362,071</u></u>		<u><u>341,845</u></u>
The funds of the charity:					
Restricted Funds	11		-		-
Unrestricted Funds			362,071		341,845
Total charity funds			<u><u>362,071</u></u>		<u><u>341,845</u></u>

Approved by the Trustees on and signed on their behalf by: -



Lord Loomba CBE
(Chairman Trustee)

19 December 2024

The attached notes form part of these Financial Statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable ability to continue as a going concern. Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
 - Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
 - Other expenditure represents those items not falling into any other heading
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the staff costs and overhead costs of the central function, is apportioned between raising funds and charitable activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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. Cash balances exclude any funds held on behalf of service users.

l) 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 trade discounts due.

m) Pensions

The Charity has no pension liabilities.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted fund		
Donations	12,139	82,720
Donations- Ukrainian refugees	-	60,850
	<u>12,139</u>	<u>143,570</u>
	<u><u>12,139</u></u>	<u><u>143,570</u></u>

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted fund		
Fundraising, event & project	1,118	34,931
	<u>1,118</u>	<u>34,931</u>
	<u><u>1,118</u></u>	<u><u>34,931</u></u>

4. Investment Income

	2024	2023
	£	£
Interest receivable– (within the UK)	16,988	3,841
	<u>16,988</u>	<u>3,841</u>
	<u><u>16,988</u></u>	<u><u>3,841</u></u>

5. General Donation*

	2024	2023
	£	£
The Loomba Group of Companies (TLGOC)	<u>100,119</u>	<u>98,610</u>
	<u><u>100,119</u></u>	<u><u>98,610</u></u>

*See note 11 regarding amounts included which are from related parties.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION - NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. Analysis of Resources Expended

Allocation of Costs	2024					2023				
	Total	Support Costs	Fundraising	Grant/Donation	International Widows Day	Total	Support Costs	Fundraising	Grant/Donation	International Widows Day
Advertisement	-	£	£	£	£	£	£	£	£	£
LF25 anniversary celebration	-	-	-	-	-	800	-	800	-	-
LF Promotional event	22,939	-	22,939	-	-	114,002	-	-	-	114,002
IWD 2024	6,372	-	-	-	6,372	-	-	-	-	-
IWD 2023	14,878	-	216	-	14,662	6,883	-	216	-	6,667
Publication	5,447	-	-	-	5,447	-	-	-	-	-
Sponsorship	1,503	-	1,503	-	-	7,228	-	-	-	7,228
Freelance staff cost regarding Advocacy	3,200	-	-	-	3,200	11,452	-	-	-	11,452
Hospitality	3,000	-	3,000	-	-	1,800	-	1,800	-	-
Travelling	16,237	-	16,237	-	-	10,356	-	10,356	-	-
IT support	528	528	-	-	-	629	629	-	-	-
Telephone/Internet	932	932	-	-	-	622	622	-	-	-
Subscription	235	235	-	-	-	270	270	-	-	-
Sundry Expenses	133	133	-	-	-	1,336	1,336	-	-	-
Professional Fees	6,600	6,600	-	-	-	3,467	3,467	-	-	-
Legal Fees	7,047	7,047	-	-	-	4,661	4,661	-	-	-
Bank Charges & Interest	129	129	-	-	-	290	290	-	-	-
	89,180	15,604	43,895	-	29,681	163,796	11,275	13,172	-	139,349
	-	(15,604)	15,604	-	-	-	(11,275)	11,275	-	-
Support costs	89,180	-	59,499	-	29,681	163,796	-	24,447	-	139,349
Institutional Grants/Donation:-										
Grants to sister charity in India, The										
Shrimati Pushpa Wati Loomba Trust	9,610	-	-	9,610	-	100,000	-	-	100,000	-
Grant to Barnardo's for single parent families from Ukraine	11,760	-	-	11,760	-	64,046	-	-	64,046	-
Other Donations	-	-	-	-	-	1,450	-	-	1,450	-
	110,550	-	59,499	21,370	29,681	329,292	-	24,447	165,496	139,349

Included in the above costs are the following amounts paid by The Loomba Group of Companies:
 Direct contribution to the Shrimati Pushpa Wati Loomba Memorial Foundation £100,119 for all travel, salaries, hospitality and other expenses during the year.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

7. Trustees' Remuneration and Expenses

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year (2023 – Nil).

8. Staff Costs

The charity does not employ during the year.

9. Debtors

	2024	2023
	£	£
Income tax recoverable	150	150
	<u>150</u>	<u>150</u>
	<u><u>150</u></u>	<u><u>150</u></u>

10. Creditors Amounts falling due within one year

	2024	2023
	£	£
Accruals	3,200	3,200
	<u>3,200</u>	<u>3,200</u>
	<u><u>3,200</u></u>	<u><u>3,200</u></u>

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

11. Movements in funds

	Restricted Fund £	Unrestricted Fund £	Total
Balance at 31 March 2023	-	341,845	341,845
Incoming resources	-	132,279	132,279
Outgoing resources	-	(110,550)	(110,550)
Balance at 31 March 2024	-	362,071	362,071

12. Related Parties

Lord Raj Loomba CBE, a trustee of the charity, is also Chairman of The Loomba Group of Companies (TLGOC). During the year, TLGOC provided financial assistance to the charity of £100,119 (2023- £98,610).

13. Financial commitments

At the balance sheet date, the charity had no future financial commitments. (2023: £Nil).

Accounts

Charity Number: 1064988

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

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SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

President	Lady Cherie Blair CBE KC
Patron-in-chief	Sir Richard Branson
Founder and Chairman Trustee	Lord Loomba CBE
Honourees	Laura Bush H E Paul Kagame, President of Rwanda Lady Cherie Blair CBE KC Yoko Ono Craig Barrett Rachel Mayanja Raj Nooyi
Patrons	Lord David Cameron (former UK Prime Minister) Sir Nick Clegg (former UK Deputy Prime Minister) Lord Karan Bilimoria CBE DL Dame Joanna Lumley OBE Baroness Helena Kennedy of the Shaws KC Baroness Jay of Paddington Rt Hon Sir Tony Baldry Graham Tobbell Susan Tobbell Shamin Lalji Lord Rana MBE JP Rt Hon Patricia Hewitt
Trustees	Lord Loomba CBE (Chair) Lady Loomba Reeta Sarkar Roma Loomba Rinku Loomba
Friends of the Loomba Foundation	Mike Tobin OBE (Chair)
Advisory Council (UK)	Alpesh Patel OBE (Chair) Sheetal Kapoor Ricky Kapoor John Athwal OBE Vijay Goel
Champion of the Loomba Foundation	Chris Parsons

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

Governing Document and Constitution association	Foundation Deed dated 26 June 1997 as an unincorporated
Charity Number	1064988
Charity Office	Loomba House 622 Western Avenue London W3 0TF Contact: Safdar Shah, Executive Assistant to Chairman Email: safdar@theloombafoundation.org
Solicitors	Bates, Wells 10 Queen Street Place London EC4R 1BE
Auditors	Goldwins Chartered Accountants 75 Maygrove Road London NW6 2EG
Bankers	HSBC Bank plc 60 Queen Victoria Street London EC4N 4T

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

The Loomba Foundation has sister Charities registered in India and the USA.

India

Patrons	Sir Mark Tully OBE Dr Aruna Oswal Padma Shri Vikramjit Singh Sahni Dr Rajinder Singh Chadha Balbir Singh Kakar Ashish Chauhan Sanjeev Khanna (USA) Raj Sahni (UAE)
Trustees	Lord Loomba CBE (Chair) Lady Veena Loomba Harjiv Singh Amit Chaudhry
Charity Registered office	Suite No 13-14 31 Prithiviraj Road New Delhi 110 011
Charity Operational Office	Plot No.15, Block No.28, Ist Floor, Main 60ft. Road, Vishwas Nagar Delhi-110 032 Contact: Mr Hemant Kumar Sharma Email: hemant@theloombafoundation.org

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their Report and the financial statements for the year ended 31 March 2023.

Foundation Profile

26 June 1997: The Foundation was established in the UK by Raj and Veena Loomba by a charitable Trust Deed on 26 June 1997 and has sister charities registered in India and the USA. The inspiration came from Raj's late mother, Shrimati Pushpa Wati Loomba, who became a widow at the early age of 37 and succeeded in educating her seven children single-handed.

The Foundation was officially launched in London on 25 March 1998, in the presence of the Prime Minister, The Rt. Hon. Tony Blair MP, and his wife Cherie Blair. The Foundation also received the support of the Honourable Prime Minister of India, Shri Atal Behari Vajpayee, who inaugurated the Foundation in New Delhi on 31 March 1999, by lighting a ceremonial lamp at his residence. The ceremony was attended by Sir Rob Young GCMC, British High Commissioner.

The Loomba Foundation was also officially launched in Scotland in 2003, in the USA in 2005, in South Africa in 2006, in Kenya and Rwanda in 2008 and in Canada in 2009.

Objectives and Activities: The Foundation is constituted by Trust Deed and its objects and aims are to promote the welfare and education of the children of poor widows, orphaned children and children who have lost their mothers as a result of natural disaster and for other auxiliary purposes as the Trustees may determine. In accordance with its grant-making policy, the Foundation currently makes grants to its sister charity in India, the Shrimati Pushpa Wati Loomba Foundation, to fulfill its aforesaid aims. This sister charity distributes funds to support children in India. The Board of Trustees has decided to include empowerment of impoverished widows in India and around the world.

Cherie Blair CBE QC, wife of the former British Prime Minister, who became the first Patron of the Foundation in 1998, agreed to become the President and officially inaugurated Loomba House in London on 8 September 2004. Over the years, Mrs Blair has continued to travel to various countries to attend the Foundation's events in order to raise awareness of the plight of widows and their children around the world.

Sir Richard Branson agreed to become Patron-in-Chief in 2004. He has attended the Foundation's fundraising events in India and South Africa. He has also supported the Foundation by making an appeal on BBC Radio 4 in 2004, and he raised over £500,000 through three 'Change for Children' appeals on Virgin Atlantic flights worldwide.

International Widows Day – Flagship: The Loomba Foundation launched International Widows Day, which takes place each year on 23 June, to highlight the plight of widows and their children all over the world and to provide a focus for effective action. The date of 23 June was chosen because it was on this day that Lord Loomba's mother, Shrimati Pushpa Wati Loomba, the inspiration for the Foundation, became a widow in 1954.

This flagship of the Foundation was announced at the House of Lords in the UK on 26 May 2005, which was followed by launches in India on 7 September 2005 and the USA on 21 October 2005, respectively. The US launch was attended by His Excellency Kofi Annan, Secretary General of the United Nations.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Loomba Foundation is proud that through its tireless campaign over five years, the **United Nations declared 23rd June as UN International Widows Day at its 65th General Assembly in 2010**. The first UN recognised International Widows day was marked on 23rd June 2011, at the United Nations' Headquarters in New York and chaired by Madame Ban Soon, wife of the UN General Secretary, His Excellency Ban Ki Moon. The second UN recognised International Widows Day was marked on 23rd June 2012, at No 10 Downing Street in London by the Deputy Prime Minister, Rt. Hon. Nick Clegg MP, and his wife, Ms Miriam Durantez Gonzalez.

30 June 2008: The Loomba Foundation became an Associate of the Department of Public Information (DPI) of the United Nations. Through the United Nations accreditation, the Loomba Foundation is committed to raising public awareness about the purpose and activities of the United Nations and issues of global concerns, and especially about the plight of widows and their children who are suffering through poverty, illiteracy, diseases such as HIV/AIDS and Malaria, conflict and violence and social injustice.

2012: The Economic and Social Council of the United Nations recommended the Loomba Foundation for Special Consultative Status in 2011 and granted it in 2012. "Special Consultative Status" is conferred upon those non-governmental organizations that demonstrate a special competence in a selected field of concern. This designation allows the Foundation to send official representatives to participate in events and conferences at the United Nations.

Research and Publications

INVISIBLE, FORGOTTEN SUFFERERS - THE PLIGHT OF WIDOWS AROUND THE WORLD:

In 2010, the Loomba Foundation published a Comprehensive Research Study Book – 'Invisible, Forgotten Sufferers: The Plight of Widows Around the World'. The first edition was presented to the UN Secretary General, H.E. Ban Ki Moon, by the President of the Foundation, Cherie Blair, and Founder and Chairman Trustee, Lord Loomba CBE. The book was subsequently presented to the Hon'ble President of India and the US Secretary of State, Hilary Clinton.

A HIDDEN CALAMITY - THE PLIGHT OF WIDOWS:

The Loomba Foundation has also published a book of oil and acrylic paintings highlighting the plight widows around the world by London-based artist Reeta Sarkar. Entitled 'A Hidden Calamity: The Plight of Widows', the book includes 17 of Reeta's oils and acrylics paintings based on three key themes – South Asia, Africa and Conflict. These paintings were exhibited at the UN Headquarters from 23rd June to 15th July 2011 to celebrate International Widows Day. The exhibition was inaugurated by Yoko Ono, widow of Beatle John Lennon and a supporter of the Loomba Foundation. These paintings were exhibited at 10 Downing Street in London to commemorate International Widows Day in 2012.

ONE MAN WALKING – A WALK FOR WIDOWS:

This book is Chris Parsons's inspiring story captured in a blog he dictated every evening of his walk and accompanied by comments from all over the world and some amazing pictures – depicting his 30 x 30 Marathon Walk from Mumbai to Bangalore to raise money for the Loomba Foundation.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

WORLD WIDOWS REPORT:

During 2015, the Loomba Foundation commissioned Mr. Harma Risto to update the research study which was published in 2010. The Loomba Foundation's World Widows Report is the only authoritative comprehensive data source about the discrimination and injustice faced by widows and their dependents country by country and worldwide, informing policy formulation by the United Nations and national governments. It was published on 1st February, 2016.

The World Widows Report is published to coincide with the UN's adoption of the Sustainable Development Goals and provides a basis for researchers, aid agencies, governments and others to develop evidence-based policy for a better world.

Key findings include:

- The affected population is 259m widows with 584m children worldwide.
- 38m widows live in extreme poverty.
- Since 2010 there has been a significant exacerbation in conflict areas in the Middle East and North Africa, notably the Syrian civil war.
- Worst affected by conflict and insurgency are widows in Afghanistan, Iraq, South Sudan, Central African Republic, Syria, northeast Nigeria, southeast Niger, west Chad and north Cameroon.
- In Sub-Saharan Africa the worst conditions are faced by evicted and abandoned widows with dependents and by those caught up in Ebola areas, exacerbated by traditional 'cleansing' rituals.
- Widows with only female children and child widows aged between 10 and 17 face severe discrimination in many developing countries.
- Social norms around sexual behaviour remain counterproductive with extreme poverty as a driver of 'exchange sex' and 'survival sex' relationships and poor quality healthcare.
- Widows in developed countries are also affected by welfare cuts and increased insecurity.
- Customary 'cleansing' rituals, where widows are required to drink the water with which their dead husband's body has been washed and to have sex with a relative, spread disease and violate the dignity of widows in many Sub-Saharan countries.
- Widows are regularly accused of killing their husbands either deliberately or through neglect – including by transmitting HIV/AIDS – in India, Nepal, Papua New Guinea and Sub-Saharan Africa.
- Systematic seizure of property and evictions by the late husband's family remains widespread in Angola, Bangladesh, Botswana, Republic of Congo, DR Congo, India, Ivory Coast, Ghana, Kenya, Lesotho, Malawi, Namibia, Nigeria, Rwanda, Senegal, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

20th Anniversary Book

Loomba Foundation published book to celebrate its 20th anniversary, detailing twenty successful years fighting injustice against widows, on the occasion of our Annual Gala Ball, which was held at the Dorchester Hotel in London on 23rd June, 2017.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Activity Report 2022-23

IT WAS A SPECIAL YEAR FOR THE LOOMBA FOUNDATION AS IT CELEBRATED ITS MILESTONE 25TH ANNIVERSARY ON INTERNATIONAL WIDOWS DAY, 23rd JUNE, BOTH IN THE UK AND INDIA.

UK: The Loomba Foundation held a banquet at the Banqueting House in Whitehall in London on 23rd June 2022, to celebrate the 25th anniversary (1997-2022) in a grandeur way. Our Guest of Honour was Sir Tony Blair KG, Former British Prime Minister. The event was attended by over 300 guests including the Speaker of the House of Lords, Rt. Hon. Lord McFall of Alcluith and our President Lady Cherie Blair CBE QC.

The Loomba Foundation raised funds at the event to support 1000 Ukrainian families, including mothers and children, fleeing from war-torn Ukraine to settle in the UK. The project cost £80,000 and it was managed by Barnardos, UK's largest charity for children.

India: The Loomba Foundation held an event at Shri Jagiri Lal Loomba Memorial Govt. Senior Secondary School in Dhilwan in Punjab on Thursday, 23rd June 2022, to mark the UN International Widows Day 2022 and the Loomba Foundation's 25th Anniversary.

On this occasion, The Loomba Foundation distributed scholarship cheques to the children of poor widows to support their education in the school. The cheques were also distributed to the meritorious students for their outstanding performance in studies during last academic session. The students performed a cultural programme "Gidda and Bhangra", which is a Punjabi folk dance

Other activities which took place during the year:

1. We participated in a group wedding of 30 widows in Delhi in India by donating Rs.30,000
2. We donated Rs. 570,000 for the renovation work to a school in Dhilwan in Punjab in India.
3. We distributed 1000 blankets to poor widows – 250 blankets in each of the four states namely Delhi, Gujarat, Rajasthan and J&K.
4. We started a new project to empower 5000 widows in the state of Uttar Pradesh in partnership with the US India Friendship Alliance, which will be completed in two years 2023 and 2024. Lok Bharti Skilling Solutions PVT. Ltd. will impart skills training in hospitality, tourism, tailoring, beauty & healthcare and food processing in five locations namely Varanasi, Gorakhpur, Lucknow, Amethi and Chandauli in the state. The project will cost US\$ 400,000 to be shared equally between the Loomba Foundation and the US India Friendship Alliance.

Future plans for 2023-2024:

We will continue with our existing educational programmes and empowerment projects.

Public benefit

In running the charity, the Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. By empowering widows and educating their children, the charity performs an enormous public benefit. The activities that the charity has carried out to achieve this have been covered in detail earlier in this report.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure of the charity for that period. 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 judgments and accounting 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 business.

The trustees are responsible for maintaining proper accounting records which 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/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditor information

In the case of each of the persons who were Trustees during the financial year and were Trustees at the time when the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved

This report was approved by the Trustees on ...2nd...January 2024
and signed on their behalf by:-



**Lord Loomba CBE
(Chairman Trustee)**

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Opinion

We have audited the financial statements of Shrimati Pushpa Wati Loomba Memorial Foundation (the 'Charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the 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 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.

Goldwins

**GOLDWINS LIMITED
75 Maygrove Road
West Hampstead
London NW6 2EG**

10 January 2024

**CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

Goldwins 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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023	Restricted funds 2023	Total funds 2023	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	Note	£	£	£	£	£	£
Income from:							
Donations and Legacies							
Donations	2	143,570	-	143,570	22,905	-	22,905
Income tax recoverable		24,568	-	24,568	490	-	490
Charitable Activities	3						
Fundraising, event & project		34,931	-	34,931	5,795	-	5,795
Investments							
Interest income-UK	4	3,841	-	3,841	490	-	490
Other							
General donation from The Loomba Group of Companies (TLGOC)	5	98,610	-	98,610	96,856	-	96,856
Total Income		305,520	-	305,520	126,536	-	126,536
Expenditure on:							
Charitable Activities	6						
LF25 anniversary celebrations		94,650	-	94,650	-	-	-
International Widows Day & Advocacy		33,609	-	33,609	17,167	-	17,167
Publication		11,090	-	11,090	-	-	-
Assistance to Widows - India		100,000	-	100,000	-	-	-
Fundraising, event & project		24,447	-	24,447	14,730	-	14,730
Donations to Barnardo's re Ukrainian refugees		64,046	-	64,046	-	-	-
Donations		1,450	-	1,450	15,050	-	15,050
Total expenditure		329,292	-	329,292	46,947	-	46,947
Net (deficit)/surplus for the year		(23,772)	-	(23,772)	79,589	-	79,589
Transfer between funds		-	-	-	-	-	-
Net (deficit)/surplus in funds		(23,772)	-	(23,772)	79,589	-	79,589
Reconciliation of funds:							
Total funds brought forward		365,617	-	365,617	286,028	-	286,028
Total funds carried forward		341,845	-	341,845	365,617	-	365,617

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2023

		2023		2022	
	Note	£	£	£	£
Current assets:					
Other debtors	7	150		393	
Cash at bank and in hand		344,895		367,899	
		<u>345,045</u>		<u>368,292</u>	
Liabilities:					
Creditors: Amounts falling due within one year	8	(3,200)		(2,675)	
		<u></u>		<u></u>	
Net Current Assets			341,845		365,617
Net Assets			<u>341,845</u>		<u>365,617</u>
The funds of the charity:	11				
Restricted Funds			-		-
Unrestricted Funds			341,845		365,617
Total charity funds			<u>341,845</u>		<u>365,617</u>

Approved by the Trustees on and signed on their behalf by: - 2 January 2024



Lord Loomba CBE
(Chairman Trustee)

The attached notes form part of these Financial Statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable ability to continue as a going concern. Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
 - Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
 - Other expenditure represents those items not falling into any other heading
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the staff costs and overhead costs of the central function, is apportioned between raising funds and charitable activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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. Cash balances exclude any funds held on behalf of service users.

l) 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 trade discounts due.

m) Pensions

The Charity has no pension liabilities.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted fund		
Donations	82,720	22,905
Donations- Ukrainian refugees	60,850	-
	<u>143,570</u>	<u>22,905</u>
	=====	=====

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted fund		
Fundraising, event & project	34,931	5,795
	<u>34,931</u>	<u>5,795</u>
	=====	=====

4. Investment Income

	2023	2022
	£	£
Interest receivable– (within the UK)	3,841	490
	<u>3,841</u>	<u>490</u>
	=====	=====

5. General Donation*

	2023	2022
	£	£
The Loomba Group of Companies (TLGOC)	98,610	96,856
	<u>98,610</u>	<u>96,856</u>
	=====	=====

*See note 11 regarding amounts included which are from related parties.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION - NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

6. Analysis of Resources Expended

	2023					2022				
Allocation of Costs	Total	Support Costs	Fundraising	Grant/ Donation	International Widows Day	Total	Support Costs	Fundraising	Grant/ Donation	International Widows Day
	£	£	£	£	£	£	£	£	£	£
Advertisement	800	-	800	-	-	1,000	-	1,000	-	-
LF25 anniversary celebration	114,002	-	-	-	114,002	-	-	-	-	-
IWD	6,883	-	216	-	6,667	360	-	360	-	-
World Widows Report	-	-	-	-	-	3,745	-	-	-	3,745
Sponsorship	7,228	-	-	-	7,228	9,722	-	-	-	9,722
Freelance staff cost regarding Advocacy	11,452	-	-	-	11,452	3,700	-	-	-	3,700
Hospitality	1,800	-	1,800	-	-	2,645	-	2,645	-	-
Travelling	10,356	-	10,356	-	-	-	-	-	-	-
Staff costs	-	-	-	-	-	105	105	-	-	-
Printing, postage and stationery	-	-	-	-	-	159	159	-	-	-
IT support	629	629	-	-	-	827	827	-	-	-
Telephone/Internet	622	622	-	-	-	747	747	-	-	-
Subscription	270	270	-	-	-	305	305	-	-	-
Sundry Expenses	1,336	1,336	-	-	-	385	385	-	-	-
Professional Fees	3,467	3,467	-	-	-	3,025	3,025	-	-	-
Legal Fees	4,661	4,661	-	-	-	4,904	4,904	-	-	-
Bank Charges & Interest	290	290	-	-	-	268	268	-	-	-
	163,796	11,275	13,172	-	139,349	31,897	10,725	4,005	-	17,167
	-	(11,275)	11,275	-	-	-	(10,725)	10,725	-	-
Support costs	163,796	-	24,447	-	139,349	31,897	-	14,730	-	17,167
Institutional Grants/Donation:-										
Grants to sister charity in India, The	100,000	-	-	100,000	-	-	-	-	-	-
Shrimati Pushpa Wati Loomba Trust	64,046	-	-	64,046	-	-	-	-	-	-
Grant to Bamardo's for single parent families from Ukraine	-	-	-	-	-	10,000	-	-	10,000	-
Cherie Blair Foundation for Women	-	-	-	-	-	5,000	-	-	5,000	-
Parliamentary Jubilee Gift	-	-	-	-	-	50	-	-	50	-
Other Donations	1,450	-	-	1,450	-	46,947	-	14,730	15,050	17,167
	329,292	-	24,447	165,496	139,349					

Included in the above costs are the following amounts paid by The Loomba Group of Companies:
 Direct contribution to the Shrimati Pushpa Wati Loomba Memorial Foundation £98,610 for all travel, salaries, hospitality and other expenses during the year.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

7. Trustees' Remuneration and Expenses

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year (2022 – Nil).

8. Staff Costs

	2022	2021
	£	£
Casual staff	-	105
	-----	-----
	-	105
	=====	=====

9. Debtors

	2022	2021
	£	£
Interest receivable	-	348
Income tax recoverable	150	45
	-----	-----
	150	393
	=====	=====

10. Creditors Amounts falling due within one year

	2022	2021
	£	£
Accruals	3,200	2,675
	-----	-----
	3,200	2,675
	=====	=====

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2023

11. Movements in funds

	Restricted Fund £	Unrestricted Fund £	Total
Balance at 31 March 2022	-	365,617	365,617
Incoming resources	-	305,520	305,520
Outgoing resources	-	(329,292)	(329,292)
Balance at 31 March 2023	-	341,845	341,845

12. Related Parties

Lord Raj Loomba CBE, a trustee of the charity, is also Chairman of The Loomba Group of Companies (TLGOC). During the year, TLGOC provided financial assistance to the charity of £98,610 (2022- £96,856).

13. Financial commitments

At the balance sheet date, the charity had no future financial commitments. (2022: £Nil).

Accounts

Charity Number: 1064988

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

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**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

President	Cherie Blair CBE QC
Patron-in-chief	Sir Richard Branson
Founder and Chairman Trustee	Lord Loomba CBE
Honourees	Laura Bush H E Paul Kagame, President of Rwanda Cherie Blair CBE QC Yoko Ono Craig Barrett Rachel Mayanja Renuka Chowdhry Raj Nooyi
Patrons	Joanna Lumley OBE Sir Mark Tully OBE Baroness Helena Kennedy of the Shaws QC Rt. Hon. Baroness Betty Boothroyd OM Baroness Jay of Paddington Rt Hon Sir Tony Baldry Graham Tobbell Susan Tobbell Lord Rana MBE JP Rt Hon Patricia Hewitt
Trustees	Lord Loomba CBE (Chair) Shamin Lalji Lady Loomba Reeta Sarkar Roma Loomba Rinku Loomba
Friends of the Loomba Foundation	Mike Tobin OBE (Chair)
Advisory Council (UK)	Lord Karan Bilimoria CBE DL (Chair) Alpesh Patel (Co-Chair) Sheetal Kapoor Ricky Kapoor Vijay Goel Mandeep Kakar
Champion of the Loomba Foundation	Chris Parsons

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION

Governing Document and
Constitution
association

Foundation Deed dated 26 June 1997 as an unincorporated

Charity Number

1064988

Charity Office

Loomba House
622 Western Avenue
London W3 0TF

Solicitors

Bates, Wells
10 Queen Street Place
London
EC4R 1BE

Auditors

Goldwins
Chartered Accountants
75 Maygrove Road
London NW6 2EG

Bankers

HSBC Bank plc
60 Queen Victoria Street
London EC4N 4T

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

The Loomba Foundation has sister Charities registered in India and the USA.

India

Trustees	Lord Loomba CBE (Chair) S.S. Dhindsa Balbir Singh Kakar MJF Lion Aruna Oswal Harjiv Singh Veena, Lady Loomba
----------	---

USA

Trustees	Lord Loomba CBE (Chair) Dr. Peter Rajsingh Harjiv Singh Dr N P Loomba
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**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Trustees present their Report and the financial statements for the year ended 31 March 2022.

Foundation Profile

26 June 1997: The Foundation was established in the UK by Raj and Veena Loomba by a charitable Trust Deed on 26 June 1997 and has sister charities registered in India and the USA. The inspiration came from Raj's late mother, Shrimati Pushpa Wati Loomba, who became a widow at the early age of 37 and succeeded in educating her seven children single-handed.

The Foundation was officially launched in London on 25 March 1998, in the presence of the Prime Minister, The Rt. Hon. Tony Blair MP, and his wife Cherie Blair. The Foundation also received the support of the Honourable Prime Minister of India, Shri Atal Behari Vajpayee, who inaugurated the Foundation in New Delhi on 31 March 1999, by lighting a ceremonial lamp at his residence. The ceremony was attended by Sir Rob Young GCMC, British High Commissioner.

The Loomba Foundation was also officially launched in Scotland in 2003, in the USA in 2005, in South Africa in 2006, in Kenya and Rwanda in 2008 and in Canada in 2009.

Objectives and Activities: The Foundation is constituted by Trust Deed and its objects and aims are to promote the welfare and education of the children of poor widows, orphaned children and children who have lost their mothers as a result of natural disaster and for other auxiliary purposes as the Trustees may determine. In accordance with its grant-making policy, the Foundation currently makes grants to its sister charity in India, the Shrimati Pushpa Wati Loomba Foundation, to fulfill its aforesaid aims. This sister charity distributes funds to support children in India. The Board of Trustees has decided to include empowerment of impoverished widows in India and around the world.

Cherie Blair CBE QC, wife of the former British Prime Minister, who became the first Patron of the Foundation in 1998, agreed to become the President and officially inaugurated Loomba House in London on 8 September 2004. Over the years, Mrs Blair has continued to travel to various countries to attend the Foundation's events in order to raise awareness of the plight of widows and their children around the world.

Sir Richard Branson agreed to become Patron-in-Chief in 2004. He has attended the Foundation's fundraising events in India and South Africa. He has also supported the Foundation by making an appeal on BBC Radio 4 in 2004, and he raised over £500,000 through three 'Change for Children' appeals on Virgin Atlantic flights worldwide.

International Widows Day – Flagship: The Loomba Foundation launched International Widows Day, which takes place each year on 23 June, to highlight the plight of widows and their children all over the world and to provide a focus for effective action. The date of 23 June was chosen because it was on this day that Lord Loomba's mother, Shrimati Pushpa Wati Loomba, the inspiration for the Foundation, became a widow in 1954.

This flagship of the Foundation was announced at the House of Lords in the UK on 26 May 2005, which was followed by launches in India on 7 September 2005 and the USA on 21 October 2005, respectively. The US launch was attended by His Excellency Kofi Annan, Secretary General of the United Nations.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

The Loomba Foundation is proud that through its tireless campaign over five years, the **United Nations declared 23rd June as UN International Widows Day at its 65th General Assembly in 2010**. The first UN recognised International Widows day was marked on 23rd June 2011, at the United Nations' Headquarters in New York and chaired by Madame Ban Soon, wife of the UN General Secretary, His Excellency Ban Ki Moon. The second UN recognised International Widows Day was marked on 23rd June 2012, at No 10 Downing Street in London by the Deputy Prime Minister, Rt. Hon. Nick Clegg MP, and his wife, Ms Miriam Durantez Gonzalez.

30 June 2008: The Loomba Foundation became an Associate of the Department of Public Information (DPI) of the United Nations. Through the United Nations accreditation, the Loomba Foundation is committed to raising public awareness about the purpose and activities of the United Nations and issues of global concerns, and especially about the plight of widows and their children who are suffering through poverty, illiteracy, diseases such as HIV/AIDS and Malaria, conflict and violence and social injustice.

2012: The Economic and Social Council of the United Nations recommended the Loomba Foundation for Special Consultative Status in 2011 and granted it in 2012. "Special Consultative Status" is conferred upon those non-governmental organizations that demonstrate a special competence in a selected field of concern. This designation allows the Foundation to send official representatives to participate in events and conferences at the United Nations.

Research and Publications

INVISIBLE, FORGOTTEN SUFFERERS - THE PLIGHT OF WIDOWS AROUND THE WORLD:

In 2010, the Loomba Foundation published a Comprehensive Research Study Book – 'Invisible, Forgotten Sufferers: The Plight of Widows Around the World'. The first edition was presented to the UN Secretary General, H.E. Ban Ki Moon, by the President of the Foundation, Cherie Blair, and Founder and Chairman Trustee, Lord Loomba CBE. The book was subsequently presented to the Hon'ble President of India and the US Secretary of State, Hilary Clinton.

A HIDDEN CALAMITY - THE PLIGHT OF WIDOWS:

The Loomba Foundation has also published a book of oil and acrylic paintings highlighting the plight widows around the world by London-based artist Reeta Sarkar. Entitled 'A Hidden Calamity: The Plight of Widows', the book includes 17 of Reeta's oils and acrylics paintings based on three key themes – South Asia, Africa and Conflict. These paintings were exhibited at the UN Headquarters from 23rd June to 15th July 2011 to celebrate International Widows Day. The exhibition was inaugurated by Yoko Ono, widow of Beatle John Lennon and a supporter of the Loomba Foundation. These paintings were exhibited at 10 Downing Street in London to commemorate International Widows Day in 2012.

ONE MAN WALKING – A WALK FOR WIDOWS:

This book is Chris Parsons's inspiring story captured in a blog he dictated every evening of his walk and accompanied by comments from all over the world and some amazing pictures – depicting his 30 x 30 Marathon Walk from Mumbai to Bangalore to raise money for the Loomba Foundation.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

WORLD WIDOWS REPORT:

During 2015, the Loomba Foundation commissioned Mr. Harma Risto to update the research study which was published in 2010. The Loomba Foundation's World Widows Report is the only authoritative comprehensive data source about the discrimination and injustice faced by widows and their dependents country by country and worldwide, informing policy formulation by the United Nations and national governments. It was published on 1st February, 2016.

The World Widows Report is published to coincide with the UN's adoption of the Sustainable Development Goals and provides a basis for researchers, aid agencies, governments and others to develop evidence-based policy for a better world.

Key findings include:

- The affected population is 259m widows with 584m children worldwide.
- 38m widows live in extreme poverty.
- Since 2010 there has been a significant exacerbation in conflict areas in the Middle East and North Africa, notably the Syrian civil war.
- Worst affected by conflict and insurgency are widows in Afghanistan, Iraq, South Sudan, Central African Republic, Syria, northeast Nigeria, southeast Niger, west Chad and north Cameroon.
- In Sub-Saharan Africa the worst conditions are faced by evicted and abandoned widows with dependents and by those caught up in Ebola areas, exacerbated by traditional 'cleansing' rituals.
- Widows with only female children and child widows aged between 10 and 17 face severe discrimination in many developing countries.
- Social norms around sexual behaviour remain counterproductive with extreme poverty as a driver of 'exchange sex' and 'survival sex' relationships and poor quality healthcare.
- Widows in developed countries are also affected by welfare cuts and increased insecurity.
- Customary 'cleansing' rituals, where widows are required to drink the water with which their dead husband's body has been washed and to have sex with a relative, spread disease and violate the dignity of widows in many Sub-Saharan countries.
- Widows are regularly accused of killing their husbands either deliberately or through neglect – including by transmitting HIV/AIDS – in India, Nepal, Papua New Guinea and Sub-Saharan Africa.
- Systematic seizure of property and evictions by the late husband's family remains widespread in Angola, Bangladesh, Botswana, Republic of Congo, DR Congo, India, Ivory Coast, Ghana, Kenya, Lesotho, Malawi, Namibia, Nigeria, Rwanda, Senegal, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

20th Anniversary Book

Loomba Foundation published book to celebrate its 20th anniversary, detailing twenty successful years fighting injustice against widows, on the occasion of our Annual Gala Ball, which was held at the Dorchester Hotel in London on 23rd June, 2017.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Review of the year 2021/2022

During the year, Covid-19 pandemic has caused large scale distress to many charitable organisations all over the world due to diminished donations and lack of fundraising opportunities. The Loomba Foundation was no exception. However, it was still a momentous year for us.

Education Programme:

The Loomba Foundation continued educating children of poor widows at the Shri Jagiri Lal Loomba Memorial Govt. Senior Secondary School in Dhilwan in Punjab in India.

Empowerment Projects:

Project Dignity: The Loomba Foundation continued empowering widows in five states in India, including Delhi, Mumbai, West Bengal, Bihar and Madhya Pradesh in association with Rotary India Literacy Mission. The beneficiaries are being trained in different vocations, including Hospitality, Tailoring, Beauty and Health care and food processing.

Project Jeeva: The Loomba Foundation empowered over 150 poor widows Gurugram in association with Navjyoti India Foundation and District Legal Services Authority. Main objective of this project was to build self confidence in these widows so that they can become self-reliant and earn their livelihood.

International Widows Day 2021:

India, Dhilwan in Punjab: The Loomba Foundation held a cultural event at the Shri Jagiri Lal Loomba Memorial Govt. Senior Secondary School, Dhilwan in Punjab on 23rd June, 2021, to mark the UN recognized International Widows Day 2021. The students, both boys and girls, sang and danced "Gidda" a Punjabi folk dance. Trees were planted in the school campus in drive to save the environment. On this occasion, we distributed scholarship cheques to the poor widows' students and the meritorious students for their outstanding achievements.

India, Gurugram in Haryana:

In association with Navjyoti, the Loomba Foundation organised a webinar in which many widows participated from Gurugram. Ms. Chandni Bedi, Director of the Navjyoti Foundation briefed widows who were empowered through the Jeeva Project. The Loomba Foundation briefed the participants about UN recognized International Widows Day, which is commemorated every year on 23rd June to raise awareness of the plight of widows around the world.

UK, Whitehall in London:

Lord Loomba CBE hosted a webinar to mark the UN International Widows Day on 23rd June 2021 to raise awareness of the impact of COVID-19 on widows worldwide and to call for international support for widows' empowerment both financially and socially. Lord Loomba was joined on the panel by former UK First Lady, Mrs Cherie Blair QC CBE, President of the Loomba Foundation; and many dignitaries from India, Africa and USA.. The Loomba Foundation marked the 10th anniversary of International Widows Day 2021. Reading out the UN Secretary-General António Guterres' message, in one of the excerpts, Lord Loomba said, "The Covid-19 pandemic has both increased the number of widows globally and exacerbated many of the challenges.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

26th June 2021 in Hyderabad:

The Loomba Foundation participated in the Global NGO Expo 'Athma' in Hyderabad on 26th January 2021. Global NGO Expo is a platform for NGOs, Non-Profits, Charities and Foundations to collaborate and connect with the Entrepreneurs, Donors, Philanthropist and CSR Companies enabling the participants to Raise funds, Network, Ideate, Learn, Collaborate, and showcase their Social Contributions and Initiatives to stakeholders, marking the beginning of new collaborations and better service to the society. 28th June 2021: The Loomba Foundation was awarded the 'GNE Award of Excellence' a Digital Certificate, acknowledging as one of the Best NGOs in India for setting up and promoting impactful social practices for widows.

21st September 2021 Attlee Room Dinner:

The Loomba Foundation hosted a dinner in the Attlee Room at the House of Lords in honour of Padamshri Anand ji, a famous Bollywood music composer and philanthropist. The dinner was held in partnership with Raja Kaasheff & Rubayyat Jahan and attended by many supporters of the Loomba Foundation.

22nd April 2022 Confluence Dinner:

The Loomba Foundation organised a dinner in the Cholmondeley Room at the House of Lords. The event was sponsored by Confluence who invited about 50 high profile guests from India. It was a good opportunity to raise awareness of our work for widows, which also helped us to widen our circle of supporters in India.

Future plans for 2022-2023:

We will continue with our existing educational programmes and empowerment projects.

We celebrate our 25th Anniversary, 1997-2022, a mega event in London on the occasion of International Widows Day 2022.

Public benefit

In running the charity, the Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. By empowering widows and educating their children, the charity performs an enormous public benefit. The activities that the charity has carried out to achieve this have been covered in detail earlier in this report.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure of the charity for that period. 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 judgments and accounting 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 business.

The trustees are responsible for maintaining proper accounting records which 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/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Auditor information

In the case of each of the persons who were Trustees during the financial year and were Trustees at the time when the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved

This report was approved by the Trustees on
and signed on their behalf by:-



**Lord Loomba CBE
(Chairman Trustee)**

19th December 2022

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Opinion

We have audited the financial statements of Shrimati Pushpa Wati Loomba Memorial Foundation (the 'Charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud.
- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the 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 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.

GOLDWINS LIMITED
75 Maygrove Road
West Hampstead
London NW6 2EG

**CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

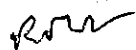
		Unrestricted funds 2022	Restricted funds 2022	Total funds 2022	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	Note	£	£	£	£	£	£
Income from:							
Donations and Legacies							
Donations		22,905	-	22,905	3,244	-	3,244
Income tax recoverable		490	-	490	365	-	365
Charitable Activities	2						
Fundraising, event & project		5,795	-	5,795	4,291	-	4,291
Investments							
Interest income-UK	3	490	-	490	858	-	858
Other							
General donation from The Loomba Group of Companies (TLGOC)	4	96,856	-	96,856	21,214	-	21,214
Total Income		126,536	-	126,536	29,972	-	29,972
Expenditure on:							
Charitable Activities	5						
International Widows Day Advocacy		17,167	-	17,167	17,853	-	17,853
Assistance to Widows		-	-	-	100,000	-	100,000
Fundraising, event & project		14,730	-	14,730	11,375	-	11,375
Donations		15,050	-	15,050	15,250	-	15,250
Publications (IWD & WWR)		-	-	-	-	-	-
Total expenditure		46,947	-	46,947	144,478	-	144,478
Net (deficit)/surplus for the year		79,589	-	79,589	(114,506)	-	(114,506)
Transfer between funds		-	-	-	-	-	-
Net (deficit)/surplus in funds		79,589	-	79,589	(114,506)	-	(114,506)
Reconciliation of funds:							
Total funds brought forward		286,028	-	286,028	400,534	-	400,534
Total funds carried forward		365,617	-	365,617	286,028	-	286,028

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2022**

		2022		2021	
	Note	£	£	£	£
Current assets:					
Other debtors	8	393		903	
Cash at bank and in hand		367,899		287,450	
		<u>368,292</u>		<u>288,353</u>	
Liabilities:					
Creditors: Amounts falling due within one year	9	(2,675)		(2,325)	
		<u></u>		<u></u>	
Net Current Assets			365,617		286,028
Net Assets			<u><u>365,657</u></u>		<u><u>286,028</u></u>
The funds of the charity:					
Restricted Funds	10		-		-
Unrestricted Funds			365,617		286,028
Total charity funds			<u><u>365,617</u></u>		<u><u>286,028</u></u>

Approved by the Trustees on and signed on their behalf by: -



**Lord Loomba CBE
(Chairman Trustee)**

The attached notes form part of these Financial Statements.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable ability to continue as a going concern. Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. Accounting Policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
 - Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
 - Other expenditure represents those items not falling into any other heading
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the staff costs and overhead costs of the central function, is apportioned between raising funds and charitable activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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. Cash balances exclude any funds held on behalf of service users.

l) 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 trade discounts due.

m) Pensions

The Charity has no pension liabilities.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Income from charitable activities

	2022	2021
	£	£
Unrestricted fund		
Fundraising, event & project	5,795	4,291
	<u>5,795</u>	<u>4,291</u>

3. Investment Income

	2022	2021
	£	£
Interest receivable– (within the UK)	490	858
	<u>490</u>	<u>858</u>

4. General Donation*

	2022	2021
	£	£
The Loomba Group of Companies (TLGOC)	<u>96,856</u>	<u>21,214</u>

*See note 11 regarding amounts included which are from related parties.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION - NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

5. Analysis of Resources Expended

Allocation of Costs

Advertisement
Website and Social Media
IWD
World Widows Report, Consultancy, Research
Sponsorship
Freelance staff cost regarding Advocacy
Hospitality
Travelling
Staff costs
Printing, postage and stationery
IT support
Telephone/Internet
Subscription
Sundry Expenses
Professional Fees
Legal Fees
Bank Charges & Interest

Support costs

Institutional Grants/Donation:-

Grants to sister charity in India, The
Shrimati Pushpa Wati Loomba Trust
Cherie Blair Foundation for Women
Parliamentary Jubilee Gift
Other Donations

2022						2021					
Total	Support Costs	Fundraising	Grant/Donation	International Widows Day		Total	Support Costs	Fundraising	Grant/Donation	International Widows Day	
£	£	£	£	£	£	£	£	£	£	£	
1,000	-	1,000	-	-	-	2,050	-	2,050	-	-	
-	-	-	-	-	-	11,940	-	-	-	11,940	
360	-	360	-	-	-	598	-	598	-	-	
3,745	-	-	-	3,745	-	-	-	-	-	-	
9,722	-	-	-	9,722	-	-	-	-	-	-	
3,700	-	-	-	3,700	-	5,913	-	-	-	5,913	
2,645	-	2,645	-	-	-	769	-	769	-	-	
-	-	-	-	-	-	520	-	520	-	-	
105	105	-	-	-	-	-	-	-	-	-	
159	159	-	-	-	-	184	184	-	-	-	
827	827	-	-	-	-	3,327	3,327	-	-	-	
747	747	-	-	-	-	288	288	-	-	-	
305	305	-	-	-	-	692	692	-	-	-	
385	385	-	-	-	-	69	69	-	-	-	
3,025	3,025	-	-	-	-	2,675	2,675	-	-	-	
4,904	4,904	-	-	-	-	-	-	-	-	-	
268	268	-	-	-	-	203	203	-	-	-	
31,897	10,725	4,005	-	17,167	-	29,228	7,438	3,937	-	17,853	
-	(10,725)	10,725	-	-	-	-	(7,438)	7,438	-	-	
31,897	-	14,730	-	17,167	-	29,228	-	11,375	-	17,853	
-	-	-	-	-	-	100,000	-	-	100,000	-	
10,000	-	-	10,000	-	-	15,000	-	-	15,000	-	
5,000	-	-	5,000	-	-	-	-	-	-	-	
50	-	-	50	-	-	250	-	-	250	-	
46,947	-	14,730	15,050	17,167	-	144,478	-	11,375	115,250	17,853	

Included in the above costs are the following amounts paid by The Loomba Group of Companies:
Direct contribution to the Shrimati Pushpa Wati Loomba Memorial Foundation £96,856 for all travel, salaries, hospitality and other expenses during the year.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

6. Trustees' Remuneration and Expenses

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year (2021 – Nil).

7. Staff Costs

	2022	2021
	£	£
Casual staff	105	-
	<u>105</u>	<u>-</u>
	<u><u>105</u></u>	<u><u>-</u></u>

8. Debtors

	2022	2021
	£	£
Interest receivable	348	858
Income tax recoverable	45	45
	<u>393</u>	<u>903</u>
	<u><u>393</u></u>	<u><u>903</u></u>

9. Creditors Amounts falling due within one year

	2022	2021
	£	£
Accruals	2,675	2,325
	<u>2,675</u>	<u>2,325</u>
	<u><u>2,675</u></u>	<u><u>2,325</u></u>

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2022

10. Movements in funds

	Restricted Fund £	Unrestricted Fund £	Total
Balance at 31 March 2021	-	286,028	286,028
Incoming resources	-	126,536	126,536
Outgoing resources	-	(46,947)	(46,947)
Transfer between funds	-	-	-
Balance at 31 March 2022	<u>-</u>	<u>365,617</u>	<u>365,617</u>

11. Related Parties

Lord Raj Loomba CBE, a trustee of the charity, is also Chairman of The Loomba Group of Companies (TLGOC). During the year, TLGOC provided financial assistance to the charity of £96,856 (2021- £21,214).

12. Financial commitments

At the balance sheet date, the charity had no future financial commitments. (2021: £Nil).

Accounts

Charity Number: 1064988

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION

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**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

President	Cherie Blair CBE QC
Patron-in-chief	Sir Richard Branson
Founder and Chairman Trustee	Lord Loomba CBE
Honourees	Laura Bush H E Paul Kagame, President of Rwanda Cherie Blair CBE QC Yoko Ono Craig Barrett Rachel Mayanja Renuka Chowdhry Raj Nooyi
Patrons	Joanna Lumley OBE Sir Mark Tully OBE Baroness Helena Kennedy of the Shaws QC Rt. Hon. Baroness Betty Boothroyd OM Baroness Jay of Paddington Rt Hon Sir Tony Baldry Graham Tobbell Susan Tobbell Lord Rana MBE JP Rt Hon Patricia Hewitt
Trustees	Lord Loomba CBE (Chair) Shamin Lalji Lady Loomba Reeta Sarkar Roma Loomba Rinku Loomba
Friends of the Loomba Foundation	Mike Tobin OBE (Chair)
Advisory Council (UK)	Lord Karan Bilimoria CBE DL (Chair) Alpesh Patel (Co-Chair) Sheetal Kapoor Ricky Kapoor Vijay Goel Mandeep Kakar
Champion of the Loomba Foundation	Chris Parsons

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

Governing Document and Constitution association	Foundation Deed dated 26 June 1997 as an unincorporated association
Charity Number	1064988
Charity Office	Loomba House 622 Western Avenue London W3 0TF
Solicitors	Bates, Wells 10 Queen Street Place London EC4R 1BE
Auditors	Goldwins Chartered Accountants 75 Maygrove Road London NW6 2EG
Bankers	HSBC Bank plc 60 Queen Victoria Street London EC4N 4T

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
LEGAL AND ADMINISTRATIVE INFORMATION**

The Loomba Foundation has sister Charities registered in India and the USA.

India

Trustees	Lord Loomba CBE (Chair) S.S. Dhindsa Balbir Singh Kakar MJF Lion Aruna Oswal Harjiv Singh Veena, Lady Loomba
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USA

Trustees	Lord Loomba CBE (Chair) Dr. Peter Rajsingh Harjiv Singh Dr N P Loomba
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**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their Report and the financial statements for the year ended 31 March 2021.

Foundation Profile

26 June 1997: The Foundation was established in the UK by Raj and Veena Loomba by a charitable Trust Deed on 26 June 1997 and has sister charities registered in India and the USA. The inspiration came from Raj's late mother, Shrimati Pushpa Wati Loomba, who became a widow at the early age of 37 and succeeded in educating her seven children single-handed.

The Foundation was officially launched in London on 25 March 1998, in the presence of the Prime Minister, The Rt. Hon. Tony Blair MP, and his wife Cherie Blair. The Foundation also received the support of the Honourable Prime Minister of India, Shri Atal Behari Vajpayee, who inaugurated the Foundation in New Delhi on 31 March 1999, by lighting a ceremonial lamp at his residence. The ceremony was attended by Sir Rob Young GCMC, British High Commissioner.

The Loomba Foundation was also officially launched in Scotland in 2003, in the USA in 2005, in South Africa in 2006, in Kenya and Rwanda in 2008 and in Canada in 2009.

Objectives and Activities: The Foundation is constituted by Trust Deed and its objects and aims are to promote the welfare and education of the children of poor widows, orphaned children and children who have lost their mothers as a result of natural disaster and for other auxiliary purposes as the Trustees may determine. In accordance with its grant-making policy, the Foundation currently makes grants to its sister charity in India, the Shrimati Pushpa Wati Loomba Foundation, to fulfill its aforesaid aims. This sister charity distributes funds to support children in India. The Board of Trustees has decided to include empowerment of impoverished widows in India and around the world.

Cherie Blair CBE QC, wife of the former British Prime Minister, who became the first Patron of the Foundation in 1998, agreed to become the President and officially inaugurated Loomba House in London on 8 September 2004. Over the years, Mrs Blair has continued to travel to various countries to attend the Foundation's events in order to raise awareness of the plight of widows and their children around the world.

Sir Richard Branson agreed to become Patron-in-Chief in 2004. He has attended the Foundation's fundraising events in India and South Africa. He has also supported the Foundation by making an appeal on BBC Radio 4 in 2004, and he raised over £500,000 through three 'Change for Children' appeals on Virgin Atlantic flights worldwide.

International Widows Day – Flagship: The Loomba Foundation launched International Widows Day, which takes place each year on 23 June, to highlight the plight of widows and their children all over the world and to provide a focus for effective action. The date of 23 June was chosen because it was on this day that Lord Loomba's mother, Shrimati Pushpa Wati Loomba, the inspiration for the Foundation, became a widow in 1954.

This flagship of the Foundation was announced at the House of Lords in the UK on 26 May 2005, which was followed by launches in India on 7 September 2005 and the USA on 21 October 2005, respectively. The US launch was attended by His Excellency Kofi Annan, Secretary General of the United Nations.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Loomba Foundation is proud that through its tireless campaign over five years, the **United Nations declared 23rd June as UN International Widows Day at its 65th General Assembly in 2010**. The first UN recognised International Widows day was marked on 23rd June 2011, at the United Nations' Headquarters in New York and chaired by Madame Ban Soon, wife of the UN General Secretary, His Excellency Ban Ki Moon. The second UN recognised International Widows Day was marked on 23rd June 2012, at No 10 Downing Street in London by the Deputy Prime Minister, Rt. Hon. Nick Clegg MP, and his wife, Ms Miriam Durantez Gonzalez.

30 June 2008: The Loomba Foundation became an Associate of the Department of Public Information (DPI) of the United Nations. Through the United Nations accreditation, the Loomba Foundation is committed to raising public awareness about the purpose and activities of the United Nations and issues of global concerns, and especially about the plight of widows and their children who are suffering through poverty, illiteracy, diseases such as HIV/AIDS and Malaria, conflict and violence and social injustice.

2012: The Economic and Social Council of the United Nations recommended the Loomba Foundation for Special Consultative Status in 2011 and granted it in 2012. "Special Consultative Status" is conferred upon those non-governmental organizations that demonstrate a special competence in a selected field of concern. This designation allows the Foundation to send official representatives to participate in events and conferences at the United Nations.

Research and Publications

INVISIBLE, FORGOTTEN SUFFERERS - THE PLIGHT OF WIDOWS AROUND THE WORLD:

In 2010, the Loomba Foundation published a Comprehensive Research Study Book – 'Invisible, Forgotten Sufferers: The Plight of Widows Around the World'. The first edition was presented to the UN Secretary General, H.E. Ban Ki Moon, by the President of the Foundation, Cherie Blair, and Founder and Chairman Trustee, Lord Loomba CBE. The book was subsequently presented to the Hon'ble President of India and the US Secretary of State, Hilary Clinton.

A HIDDEN CALAMITY - THE PLIGHT OF WIDOWS:

The Loomba Foundation has also published a book of oil and acrylic paintings highlighting the plight widows around the world by London-based artist Reeta Sarkar. Entitled 'A Hidden Calamity: The Plight of Widows', the book includes 17 of Reeta's oils and acrylics paintings based on three key themes – South Asia, Africa and Conflict. These paintings were exhibited at the UN Headquarters from 23rd June to 15th July 2011 to celebrate International Widows Day. The exhibition was inaugurated by Yoko Ono, widow of Beatle John Lennon and a supporter of the Loomba Foundation. These paintings were exhibited at 10 Downing Street in London to commemorate International Widows Day in 2012.

ONE MAN WALKING – A WALK FOR WIDOWS

This book is Chris Parsons's inspiring story captured in a blog he dictated every evening of his walk and accompanied by comments from all over the world and some amazing pictures – depicting his 30 x 30 Marathon Walk from Mumbai to Bangalore to raise money for the Loomba Foundation.

WORLD WIDOWS REPORT:

During 2015, the Loomba Foundation commissioned Mr. Harma Risto to update the research study which was published in 2010. The Loomba Foundation's World Widows Report is the only authoritative comprehensive

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

data source about the discrimination and injustice faced by widows and their dependents country by country and worldwide, informing policy formulation by the United Nations and national governments. It was published on 1st February, 2016.

The World Widows Report is published to coincide with the UN's adoption of the Sustainable Development Goals and provides a basis for researchers, aid agencies, governments and others to develop evidence-based policy for a better world.

Key findings include:

- The affected population is 259m widows with 584m children worldwide.
- 38m widows live in extreme poverty.
- Since 2010 there has been a significant exacerbation in conflict areas in the Middle East and North Africa, notably the Syrian civil war.
- Worst affected by conflict and insurgency are widows in Afghanistan, Iraq, South Sudan, Central African Republic, Syria, northeast Nigeria, southeast Niger, west Chad and north Cameroon.
- In Sub-Saharan Africa the worst conditions are faced by evicted and abandoned widows with dependents and by those caught up in Ebola areas, exacerbated by traditional 'cleansing' rituals.
- Widows with only female children and child widows aged between 10 and 17 face severe discrimination in many developing countries.
- Social norms around sexual behaviour remain counterproductive with extreme poverty as a driver of 'exchange sex' and 'survival sex' relationships and poor quality healthcare.
- Widows in developed countries are also affected by welfare cuts and increased insecurity.
- Customary 'cleansing' rituals, where widows are required to drink the water with which their dead husband's body has been washed and to have sex with a relative, spread disease and violate the dignity of widows in many Sub-Saharan countries.
- Widows are regularly accused of killing their husbands either deliberately or through neglect – including by transmitting HIV/AIDS – in India, Nepal, Papua New Guinea and Sub-Saharan Africa.
- Systematic seizure of property and evictions by the late husband's family remains widespread in Angola, Bangladesh, Botswana, Republic of Congo, DR Congo, India, Ivory Coast, Ghana, Kenya, Lesotho, Malawi, Namibia, Nigeria, Rwanda, Senegal, Swaziland, Tanzania, Uganda, Zambia and Zimbabwe.

20th Anniversary Book

Loomba Foundation published book to celebrate its 20th anniversary, detailing twenty successful years fighting injustice against widows, on the occasion of our Annual Gala Ball, which was held at the Dorchester Hotel in London on 23rd June, 2017.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Review of the year 2020/2021

The year 2020-21 has been an unprecedented year. The Covid-19 pandemic has killed many thousands of people and destroyed economy all over the world. It has spared no country. Sadly, the lockdowns and government restrictions have impacted on charities. The Loomba Foundation was no exception.

Donation of Surgical face masks during April 2020

The Loomba Foundation donated 100,000 surgical face masks to Niti Aayog in India during April 2020, to help fight against Covid-19. The Loomba Foundation worked closely with HLL Lifecare Ltd, a nodal company of the Ministry of Health and Family Welfare, Government of India.

HLL Lifecare Ltd is the main agency for the distribution of the face masks and protective equipment to all regions and population suffering from Covid-19.

Lord Loomba CBE, Founder and Chairman Trustee of the Loomba Foundation, a strong advocate for poor and needy widows across the world, emphasised why everyone should play their part, underlining that we wanted to play a small role to help the vulnerable people as the world comes together in these difficult times.

Shri Amitabh Kant, CEO of NITI Aayog, thanked the Loomba Foundation, saying, "Philanthropic organisations such as yours can play a strong role in complementing the government in these difficult times by supporting us in several ways. I am ecstatic with the initiative and commitment shown by the Loomba Foundation by donating 1,00,000 surgical masks for distribution in crucial areas in India."

International Widows Day - 23rd June 2020

Raising awareness about the plight of widows around the world

Lord Loomba CBE hosted a webinar to mark UN International Widows Day on 23rd June 2020 to raise awareness of the impact of COVID-19 on widows worldwide and to call for international support for widows' empowerment both financially and socially.

Chairman and Founder Trustee of the Loomba Foundation said, "As latest estimates show that there are 258 million widowed women globally and the current figures will be much higher especially as Covid-19 has exacerbated this situation. The role of local governments to support their welfare cannot be undermined, and the G20 countries must find a way to help support these and grassroot efforts to help widows."

Lord Loomba was joined on the panel by former First Lady, Mrs Cherie Blair QC CBE, President of the Loomba Foundation; Mrs Fatima Maada Bio, First Lady, Sierra Leone; Ms Simone Mensah, Vice President of the Sylvia Bongo Ondimba Foundation (Gabon); Mr Amitabh Kant, CEO (Niti Aayog), Government of India; Dr Peter Rajsingh and Mr Harjiv Singh, Trustees of the Loomba Foundation.

Mrs Blair emphasised, "During Covid-19, there are going to be many newly widowed women who will need our support as they fight these challenging times, as they are still living difficult lives in the society."

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Mr Amitabh Kant, CEO Niti Aayog, Government of India agreed, saying, "The Covid-19 lockdown has left widows exposed as a vulnerable group with no access to finance to support their children or themselves." Explaining how the Indian government has ensured financial support has directly reached those widows affected, he underlined, "the role of civil societies, voluntary groups and citizens is extremely important."

Mrs Fatima Maada Bio, First Lady, Sierra Leone, highlighting the challenges faced in Sierra Leone, explained how difficult it can be for bereaved widows where cultural norms mean men often have up to four wives.

Ms Simone Mensah, Vice President, Sylvia Bongo Ondimba Foundation, joining from Gabon, was keen to stress, "It is extremely important for us to work together and change the atrocious practices against widows to support human rights. Widow empowerment is

UN Women's Statement of support for widows ahead of the day, by Under-Secretary-General of the United Nations and Executive Director of UN Women, Phumzile Mlambo-Ngcuka, underlined the predicament widows face by saying, "We have seen the myriad ways in which the Covid-19 pandemic impacts the lives of women and men differently. Across every sphere, from health to the economy, security to social protection, the effects of the pandemic are exacerbated for women and girls."

The video of the full event can be viewed here: <https://youtu.be/M-jdoesWNwM>

Virtual Diwali Webinar on 10th November 2020

Empowering world widows through digital innovation

The Loomba Foundation organised a virtual celebration of Diwali by hosting a webinar in London in partnership with Cambridge Wireless in London on 10th November 2020. The Cambridge Wireless innovation project will partner with local groups across the world, giving advice, support and technical expertise to empower widows in making the most of their abilities and ideas, laying the groundwork for future generations to benefit.

The webinar was attended by many dignitaries and supporters of the Loomba Foundation, including Mr. Rohit Kumar, Indian High Commission's First Secretary (ECO), Mr. Loknath Mishra, UK CEO of ICICI Bank, Lord Karan Bilimoria CBE DL, President of CBI and Chancellor of the Birmingham University, Mr. Jaideep Prabhu, Professor at the Cambridge University, Mr. Abhi Naha, CEO of Cambridge Wireless, Mr. Risto Harma, Author of World Widows Report, Mr. Alpesh Patel, Co-Chairman of the Advisory Council of the Loomba Foundation, Ms Bee Hayes, CEO of the Cherie Blair Foundation for Women, Mr. Sunil Dahiya, EVP, Global Wadhvani Foundation, Mr. Paulomi Shah, Managing Director of Goldman Sachs, Mr. Raj Gawera, UK CEO of Samsung and, of course, Lord Loomba CBE, Founder and Chairman Trustee of the Loomba Foundation.

Everyone who participated in the webinar agreed to help the Loomba Foundation to empower widows and their youths through digital innovation. The event was concluded by showing a musical video produced by Alok Prasad.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Launch of Project Jeeva on 8th March 2021

Empowering widows by giving them need based counselling

The Loomba Foundation and Navjyoti India Foundation launched Project Jeeva to mark International Women's Day in Gurugram on March 8, 2021. Project *Jeeva* - Rediscovering the spirit in the lives of widows, is supported by The Loomba Foundation, and conceptualised & implemented by the Navjyoti India Foundation in association with the District Legal Services Authority, Gurugram.

A survey conducted by the NGO in the rural parts of Sohna Block, Gurugram revealed the dire economic, physical, and mental situation of these women who have lost their husbands early in life. The project aims to provide need-based counselling to the women and their families, facilitate linkages for them to avail legal aid and various welfare schemes and help build their self-esteem, confidence, and life skills.

The project was introduced by Ms. Chandni Bedi, Director of Rural Management and Training Institute, Navjyoti India Foundation. Mr. Atul Palta, Director – Skills Training and Empowerment from The Loomba Foundation shared about the mission of the Foundation and the ways skills training and employment have empowered the widows not just in India but globally as well.

Other panel members were Ms. Munmun Goyal, Advocate from District Legal Services Authority, Gurugram and Mr. Suresh Kumar Taneja, Section Officer, District Social Justice Department, Gurugram also took part in panel discussion and replied to the queries of audience.

Nirmala and Angoori Devi, two young widows who have been supported by Navjyoti India Foundation under Project Unnati, shared their success story of running a boutique and selling home-made spices. Mr. Hemant Kumar and Pawan Kumar, Team members of the Loomba Foundation were also present during the Launch of Jeeva Project. After a spirited discussion and questions from the audience, made up of widows from Sohna Block, the vote of thanks was delivered by Ms. Ujala Chaudhary, Executive Director of Navjyoti India Foundation.

Other Projects :-

We have continued empowering impoverished widows through our partnership project with Rotary India Literacy Mission. During the year, the project has been seriously hindered by the lockdowns and government restrictions as a result of Covid-19 pandemic in India. However, we have still managed to empower 1593 widows in the states of Delhi, West Bengal, Bihar, Maharashtra and Madhya Pradesh.

Future plans for 2021-22

- The Loomba Foundation will host a global virtual conference on 23rd June to mark the 10th United Nations' International Widows Day, founded to take action to address the poverty and injustice faced by widows
- We are planning our annual event at the House of Lords on 6th December, 2021, and hope to invite Parliamentarians from the both Houses and business leaders in the UK.
- We will continue with our empowerment projects in India and very much hope to launch a new project to empower widows in the union territory of Jammu and Kashmir.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Public benefit

In running the charity, the Trustees have complied with their duty under Section 17 Charities Act 2011 to have regard to the public benefit guidance published by the Charity Commission. By empowering widows and educating their children, the charity performs an enormous public benefit. The activities that the charity has carried out to achieve this have been covered in detail earlier in this report.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & 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 income and expenditure of the charity for that period. 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 judgments and accounting 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 business.

The trustees are responsible for maintaining proper accounting records which 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/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

Auditor information

In the case of each of the persons who were Trustees during the financial year and were Trustees at the time when the Trustees' Report is approved:

- so far as the Trustee is aware, there is no relevant audit information (information needed by the charity's auditors in connection with preparing their report) of which the charity's auditors are unaware, and
- each Trustee has taken all the steps that he ought to have taken as a Trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Approved

This report was approved by the Trustees on 25th October, 2021
and signed on their behalf by:-



**Lord Loomba CBE
(Chairman Trustee)**

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Opinion

We have audited the financial statements of Shrimati Pushpa Wati Loomba Memorial Foundation (the 'Charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of 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 2021 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, 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 they 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 liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are set out below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud.

**SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
INDEPENDENT AUDITORS' REPORT TO THE
TRUSTEES OF SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION**

- We obtained an understanding of the environment that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable accounting standard.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the 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 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.

Goldwins

28/10/2021

**GOLDWINS LIMITED
75 Maygrove Road
West Hampstead
London NW6 2EG**

**CHARTERED ACCOUNTANTS
AND REGISTERED AUDITORS**

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

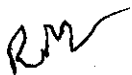
		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income from:	Note						
Donations and Legacies							
Donations		3,244	-	3,244	11,095	-	11,095
Income tax recoverable		365	-	365	16,705	-	16,705
Charitable Activities	2						
Empowering widows		-	-	-	-	30,821	30,821
Fundraising, event & project		4,291	-	4,291	182,877	-	182,877
Investments							
Interest income-UK	3	858	-	858	-	-	-
Other							
General donation from The Loomba Group of Companies (TLGOC)	4	21,214	-	21,214	119,167	-	119,167
Total Income		29,972	-	29,972	329,844	30,821	360,665
Expenditure on:							
Charitable Activities	5						
International Widows Day							
Advocacy		17,853	-	17,853	27,232	-	27,232
Assistance to Widows		100,000	-	100,000	-	120,000	120,000
Fundraising, event & project		11,375	-	11,375	88,995	-	88,995
Donations		15,250	-	15,250	31,746	-	31,746
Publications (IWD & WWR)		-	-	-	24,095	-	24,095
Total expenditure		144,478	-	144,478	172,068	120,000	292,068
Net (deficit)/surplus for the year		(114,506)	-	(114,506)	157,776	(89,179)	68,597
Transfer between funds		-	-	-	(1,630)	1,630	-
Net (deficit)/surplus in funds		(114,506)	-	(114,506)	156,146	(87,549)	68,597
Reconciliation of funds:							
Total funds brought forward		400,534	-	400,534	244,388	87,549	331,937
Total funds carried forward		286,028	-	286,028	400,534	-	400,534

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
BALANCE SHEET
AS AT 31 MARCH 2021

		2021		2020	
	Note	£	£	£	£
Current assets:					
Other debtors	8	903		156	
Cash at bank and in hand		287,450		405,378	
		<u>288,353</u>		<u>405,534</u>	
Liabilities:					
Creditors: Amounts falling due within one year	9	(2,325)		(5,000)	
		<u></u>		<u></u>	
Net Current Assets			286,028		400,534
Net Assets			<u><u>286,028</u></u>		<u><u>400,534</u></u>
The funds of the charity:					
Restricted Funds	10		-		-
Unrestricted Funds			286,028		400,534
Total charity funds			<u><u>286,028</u></u>		<u><u>400,534</u></u>

Approved by the Trustees on and signed on their behalf by: - 25th October 2021



Lord Loomba CBE
(Chairman Trustee)

The attached notes form part of these Financial Statements.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared 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) (effective 1 January 2015) - (Charities SORP FRS 102). Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable ability to continue as a going concern. Key judgements that the charity has made which have a significant effect on the accounts include estimating the liability from multi-year grant commitments. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably. Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution. On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

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.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. Accounting Policies (continued)

g) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charity in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
 - Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs
 - Other expenditure represents those items not falling into any other heading
- Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the staff costs and overhead costs of the central function, is apportioned between raising funds and charitable activities.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) 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. Cash balances exclude any funds held on behalf of service users.

l) 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 trade discounts due.

m) Pensions

The Charity has no pension liabilities.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Income from charitable activities

	2021	2020
	£	£
Restricted fund		
Empowering widows- Lions Clubs International	-	30,821
Others	-	-
Unrestricted fund		
Fundraising, event & project	4,291	182,877
	<u>4,291</u>	<u>213,698</u>

3. Investment Income

	2021	2020
	£	£
Interest receivable-- (within the UK)	858	-
	<u>858</u>	<u>-</u>

4. General Donation*

	2021	2020
	£	£
The Loomba Group of Companies (TLGOC)	<u>21,214</u>	<u>119,167</u>

*See note 11 regarding amounts included which are from related parties.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION - NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

5. Analysis of Resources Expended

Allocation of Costs	2021					2020				
	Total	Support Costs	Fundraising	Grant/ Donation	International Widows Day	Total	Support Costs	Fundraising	Grant/ Donation	International Widows Day
	£	£	£	£	£	£	£	£	£	£
Advertisement	2,050	-	2,050	-	-	5,190	-	5,190	-	-
Website and Social Media	11,940	-	-	-	11,940	40,418	-	16,000	-	24,418
Marketing and Fundraising	-	-	-	-	-	23,637	-	23,637	-	-
IWD Book	-	-	-	-	-	9,500	-	-	-	9,500
IWD	598	-	598	-	-	14,595	-	-	-	14,595
World Widows Report, Consultancy, Research	-	-	-	-	-	14,346	-	11,532	-	2,814
Sponsorship	-	-	-	-	-	16,565	-	16,565	-	-
Freelance staff cost regarding Advocacy	5,913	-	-	-	5,913	-	-	-	-	-
Hospitality	769	-	769	-	-	1,615	-	1,615	-	-
Travelling	520	-	520	-	-	4,401	-	4,401	-	-
Staff costs	-	-	-	-	-	1,125	1,125	-	-	-
Printing, postage and stationery	184	184	-	-	-	192	192	-	-	-
IT support	3,327	3,327	-	-	-	1,256	1,256	-	-	-
Telephone/Internet	288	288	-	-	-	181	181	-	-	-
Subscription	692	692	-	-	-	40	40	-	-	-
Sundry Expenses	69	69	-	-	-	1,607	1,607	-	-	-
Professional Fees	2,675	2,675	-	-	-	5,200	5,200	-	-	-
Trademark	-	-	-	-	-	-	-	-	-	-
Bank Charges & Interest	203	203	-	-	-	454	454	-	-	-
Support costs	29,228	7,438	3,937	-	17,853	140,322	10,054	78,940	-	51,327
	-	(7,438)	7,438	-	-	-	(10,054)	10,054	-	-
	29,228	-	11,375	-	17,853	140,322	-	88,995	-	51,327
Institutional Grants/Donation:-										
Grants to sister charity in India, The	100,000	-	-	100,000	-	120,000	-	-	120,000	-
Shrimati Pushpa Wati Loomba Trust	15,000	-	-	15,000	-	-	-	-	-	-
Cherie Blair Foundation for Women	-	-	-	-	-	30,046	-	-	30,046	-
RILM- projects for Madhya Pradesh & Maharashtra	-	-	-	-	-	1,000	-	-	1,000	-
The Brain Tumour Charity	-	-	-	-	-	500	-	-	500	-
Oxford University Development Trust	250	-	-	250	-	200	-	-	200	-
Other Donations	144,478	-	11,375	115,250	17,853	292,068	-	88,995	151,746	51,327

Included in the above costs are the following amounts paid by The Loomba Group of Companies:

• Direct contribution to the Shrimati Pushpa Wati Loomba Memorial Foundation £21,214 for all travel, salaries, hospitality and other expenses during the year.

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

6. Trustees' Remuneration and Expenses

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed expenses during the year (2020 – Nil).

7. Staff Costs

	2021	2020
	£	£
Casual staff	-	1,125
	<u>-</u>	<u>1,125</u>

8. Debtors

	2021	2020
	£	£
Interest receivable	858	-
Income tax recoverable	45	156
	<u>903</u>	<u>156</u>

9. Creditors Amounts falling due within one year

	2021	2020
	£	£
Accruals	2,325	5,000
	<u>2,325</u>	<u>5,000</u>

SHRIMATI PUSHPA WATI LOOMBA MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDED 31 MARCH 2021

10. Movements in funds

	Restricted Fund £	Unrestricted Fund £	Total
Balance at 31 March 2020	-	400,534	400,534
Incoming resources	-	29,972	29,972
Outgoing resources	-	(144,478)	(144,478)
Transfer between funds	-	-	-
Balance at 31 March 2021	-	286,028	286,028

11. Related Parties

Lord Raj Loomba CBE, a trustee of the charity, is also Chairman of The Loomba Group of Companies (TLGOC). During the year, TLGOC provided financial assistance to the charity of £21,214 (2020- £119,167).

12. Financial commitments

At the balance sheet date, the charity had no future financial commitments. (2020: £Nil).