

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

CONTENTS

	Page
Trustees' report	1 - 5
Independent auditor's report	6-8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the financial statements	11-16

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:					
Restricted Funds	11		-		-
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	<u>-</u>	<u>341,845</u>	<u>341,845</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 £98,610 (2022- £96,856).

13. Financial commitments

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