

# LEBARA FOUNDATION

England & Wales · Charity number 1122734

## Details

---

**Status** Registered

**Legal form** Other

**Registered** 2008-02-11

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Lebara Foundation  
55 Loudoun Road  
London  
NW8 0DL

**Phone** 07909455264

## Activities

---

**Objects:** THE OBJECTS OF THE CHARITY ARE TO PROVIDE GRANTS FOR THE PUBLIC BENEFIT TO:  
A) ADVANCE THE EDUCATION OF CHILDREN AND YOUNG PEOPLE BY PROVIDING AND ASSISTING IN THE PROVISION OF EDUCATIONAL FACILITIES;B) RELIEVE THOSE IN NEED BY REASON OF YOUTH, OLD AGE, FINANCIAL HARDSHIP OR OTHER DISADVANTAGE BY ASSISTING IN THE PROVISION OF AND PROVIDING ACCOMMODATION;C) ADVANCE HEALTH BY ASSISTING IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION OR IN NEED OF REHABILITATION AS A RESULT OF SUCH ILLNESS AND TO SUPPORT RESEARCH INTO A CURE FOR ILLNESSES AFFECTING CHILDREN;D) RELIEVE AND ASSIST CHILDREN, THE ELDERLY AND THEIR CARERS WHO ARE IN NEED IN ANY PART OF THE WORLD AND WHO ARE THE VICTIMS OF NATURAL OR OTHER KINDS OF DISASTER AND THE PROMOTION OF LONG TERM REHABILITATION IN ORDER TO IMPROVE THE CONDITIONS OF LIFE FOR SUCH CHILDREN AND ELDERLY PEOPLE; AND E) ADVANCE SUCH EXCLUSIVELY CHARITABLE PURPOSES (ACCORDING TO THE LAWS OF ENGLAND AND WALES) AS THE TRUSTEES AT THEIR DISCRETION SEE FIT FROM TIME TO TIME.

**Activities:** We are the non-profit, independent,philanthropic arm of the LEBARA Group, which contributes a portion of its profits to the Foundation. We operate globally and our target group is vulnerable children across the world.Now we have projects in 11 countries.

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** OVERSEAS
- India
- Sri Lanka
- United States

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£0	£54,186	-	-
2024-03-31	£54,230	£29,395	-	-
2023-03-31	£40,110	£280,096	-	-
2022-03-31	£499	£207,089	-	-
2021-03-31	£170,100	£238,943	-	-

## Trustees

Name	Role	Appointed
Arjun Saigal		2014-10-12
Barry Rees		2015-08-12

**LEBARA FOUNDATION**

England & Wales - Charity number 1122734

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024  
FOR  
LEBARA FOUNDATION**

MGR Paris Limited  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
HA8 7LW

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Cash Flow Statement</b>	6
<b>Notes to the Cash Flow Statement</b>	7
<b>Notes to the Financial Statements</b>	8 to 13
<b>Detailed Statement of Financial Activities</b>	14

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

During the period, the Foundation mainly operated in India through the Foundation's subsidiary charity, and in Sri Lanka through a local partner charity.

The Foundation's work has been funded by historic donations from a private individual and corporate entities.

### **Projects in India**

The Indian subsidiary charity has continued to fund its existing projects that were supported in the previous periods throughout the period to 31 March 2024. The projects focus on:

#### Health

In the period, Cancer treatment was provided for children (through the Institute of Child Health and Hospital for Children)

#### Education

As part of the higher education support programme, Scholarships were provided for 100 students.

#### Safe Water

Funding for Reverse Osmosis Water Plants in the Sri Lankan Refugee camps in Tamil Nadu has been provided. The main objectives of the programme, to provide safe drinking water has resulted in reduced morbidity, especially due to diseases amongst very young children.

The Foundation also works on an ad hoc basis with a number of charities and organizations that promote the Foundation's objectives.

### **Projects in Sri Lanka**

In the period to 31 March 2024, the LBR Foundation Sri Lanka continued to support projects through its partners. The projects continue to focus on:

#### Education

Rehabilitation of persons with disabilities including livelihood support

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

### **Principal address**

Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2024

---

**Trustees**

B Rees  
A Saigal

**Independent Examiner**

MGR Paris Limited  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
HA8 7LW

29/01/25

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
B Rees - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LEBARA FOUNDATION**

---

**Independent examiner's report to the trustees of Lebara Foundation**

I report to the charity trustees on my examination of the accounts of Lebara Foundation (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Lee Paris

MGR Paris Limited  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
HA8 7LW

Date: .....

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

		<b>31.3.24</b>	<b>31.3.23</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
Donations and legacies	2	25,000	40,110
<b>EXPENDITURE ON</b>			
Raising funds	3	1	-
<b>Charitable activities</b>	4		
Expenditure on Charitable Activities		-	11,868
Expenditure on governance		29,394	255,821
<b>Total</b>		29,395	267,689
Net gains/(losses) on investments		29,230	(52,517)
<b>NET INCOME/(EXPENDITURE)</b>		24,835	(280,096)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,316,486	1,596,582
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,341,321</u>	<u>1,316,486</u>

The notes form part of these financial statements

BALANCE SHEET  
31 MARCH 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>FIXED ASSETS</b>			
Investments	9	1,195,718	1,166,487
<b>CURRENT ASSETS</b>			
Debtors	10	99,389	99,389
Cash at bank		52,215	53,910
		<u>151,604</u>	<u>153,299</u>
<b>CREDITORS</b>			
Amounts falling due within one year	11	(6,001)	(3,300)
		<u>145,603</u>	<u>149,999</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,341,321</u>	<u>1,316,486</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,341,321</u>	<u>1,316,486</u>
<b>NET ASSETS</b>			
		<u>1,341,321</u>	<u>1,316,486</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>1,341,321</u>	<u>1,316,486</u>
<b>TOTAL FUNDS</b>		<u>1,341,321</u>	<u>1,316,486</u>

29/01/25

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:



.....  
B Rees - Trustee

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	31.3.24 £	31.3.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(1,694)	(227,579)
Interest paid		(1)	-
		<u>(1,695)</u>	<u>(227,579)</u>
Net cash used in operating activities		<u>(1,695)</u>	<u>(227,579)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		(1,695)	(227,579)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>53,910</u>	<u>281,489</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>52,215</u></u>	<u><u>53,910</u></u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES	31.3.24	31.3.23
	£	£
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	24,835	(280,096)
<b>Adjustments for:</b>		
(Gain)/losses on investments	(29,230)	52,517
Interest paid	1	-
Increase in creditors	2,700	-
<b>Net cash used in operations</b>	<u>(1,694)</u>	<u>(227,579)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23	Cash flow	At 31.3.24
	£	£	£
<b>Net cash</b>			
Cash at bank	53,910	(1,695)	52,215
	<u>53,910</u>	<u>(1,695)</u>	<u>52,215</u>
<b>Total</b>	<u>53,910</u>	<u>(1,695)</u>	<u>52,215</u>

**1. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Governance costs**

Governance costs are those associated with the governing of the charity not relating to fundraising, charitable activities or day to day management

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

2. DONATIONS AND LEGACIES

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Donations	25,000	40,110

3. RAISING FUNDS

Other trading activities

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Interest payable and similar charges	1	-

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Expenditure on governance	1,107	25,587	2,700	29,394

5. GRANTS PAYABLE

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Expenditure on governance	25,587	252,000

The total grants paid to institutions during the year was as follows:

	<b>31.3.24</b>	<b>31.3.23</b>
	£	£
Grants	25,587	252,000

Please see Note 12 for explanation of these transactions.

**6. SUPPORT COSTS**

	<b>Governance costs</b>
	<b>£</b>
Expenditure on governance	2,700

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**8. STAFF COSTS**

The average number of employees during the year was as follows

	2024	2023
	1	1

No employees received emoluments.

**9. FIXED ASSET INVESTMENTS**

	<b>Shares In Group Undertakings</b>
	<b>£</b>
Cost at 31 March 2023 and 31 March 2024	2,669,644
Impairments at 31 March 2023	(1,503,157)
Impairments in the year	29,230
Impairments at 31 March 2024	<u>(1,473,927)</u>
<b>Net Book Value</b>	
At March 2024	<u>1,195,717</u>
At March 2023	<u>1,166,487</u>

The investment is in Lebara Foundation (India) a company registered and operating in India

The Lebara Foundation holds 99% of the share capital of Lebara Foundation (India). The charity had provided funding to Lebara Foundation (India) by increasing its investment in the share capital as the Indian subsidiary was unable to accept donations from overseas entities at the time. Lebara Foundation (India) used these resources in line with the charity's wider aims and objectives. The investment provided by Lebara Foundation in its subsidiary is reflected as an investment but by virtue of the reduction of net assets in the subsidiary, due to utilising the investment for charitable purposes, the investment has to date been impaired on an annual basis to reflect the net asset value of the subsidiary.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

9. FIXED ASSET INVESTMENTS - continued

A summary of the income and expenditure and balance sheet for Lebara Foundation (India) is set out below.

<b>Year to 31 March 2024</b>	<b>£</b>
Income	138,434
Charitable expenditure	(66,595)
Net Profit for the period	<u><b>71,839</b></u>
Tangible fixed assets	1,095,407
Current assets	300,162
Current liabilities	<u>(199,852)</u>
Net assets	<u><b>1,195,717</b></u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Other debtors	99,389	99,389
	<u>          </u>	<u>          </u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.3.24</b>	<b>31.3.23</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,000	-
Other creditors	3,001	3,300
	<u>          </u>	<u>          </u>
	<u>6,001</u>	<u>3,300</u>

12. MOVEMENT IN FUNDS

	<b>At 1.4.23</b>	<b>Net movement</b>	<b>At</b>
	<b>£</b>	<b>in funds</b>	<b>31.3.24</b>
		<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,316,486	24,835	1,341,321
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>1,316,486</u>	<u>24,835</u>	<u>1,341,321</u>

Net movement in funds, included in the above are as follows:

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	25,000	(29,395)	29,230	24,835
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>25,000</u>	<u>(29,395)</u>	<u>29,230</u>	<u>24,835</u>

## 12. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,596,582	(280,096)	1,316,486
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u>1,596,582</u>	<u>(280,096)</u>	<u>1,316,486</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	40,110	(267,689)	(52,517)	(280,096)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u>40,110</u>	<u>(267,689)</u>	<u>(52,517)</u>	<u>(280,096)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,596,582	(255,261)	1,341,321
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u>1,596,582</u>	<u>(255,261)</u>	<u>1,341,321</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	65,110	(297,084)	(23,287)	(255,261)
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL FUNDS</b>	<u>65,110</u>	<u>(297,084)</u>	<u>(23,287)</u>	<u>(255,261)</u>

**13. RELATED PARTY DISCLOSURES**

During the year to 31 March 2024, the charity made grants to Lebara Foundation (Sri Lanka) of £25,587.

In 2023, the charity made grants to Lebara Foundation (India) a 99% owned subsidiary of £42,000. The charity also donated £110,000 to St Helens School and to Lebara Foundation (Sri Lanka) of £100,000.

At 31 March 2024, the charity was owed £99,389 ( 2023 : £99,389) by Lebara Foundation (India) in respect of interest on funds deposited in India that are due for repatriation to the UK charity.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	25,000	40,110
	<u>25,000</u>	<u>40,110</u>
<b>Total incoming resources</b>	25,000	40,110
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bank interest	1	-
<b>Charitable activities</b>		
Insurance	792	3,821
Bank charges	315	512
Grants to institutions	25,587	252,000
	<u>26,694</u>	<u>256,333</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	2,700	3,300
Legal Fees	-	8,056
	<u>2,700</u>	<u>11,356</u>
Total resources expended	29,395	267,689
	<u>29,395</u>	<u>267,689</u>
<b>Net expenditure before gains and losses</b>	(4,395)	(227,579)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	29,230	(52,517)
	<u>29,230</u>	<u>(52,517)</u>
<b>Net income/(expenditure)</b>	<u>24,835</u>	<u>(280,096)</u>

This page does not form part of the statutory financial statements

**LEBARA FOUNDATION**

England & Wales - Charity number 1122734

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**  
**FOR**  
**LEBARA FOUNDATION**

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edware  
Middlesex  
HA8 7LW

**LEBARA FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Cash Flow Statement</b>	6
<b>Notes to the Cash Flow Statement</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	13

---

**LEBARA FOUNDATION**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

The trustees present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

During the period, the Foundation mainly operated in India through the Foundation's subsidiary charity, and in Sri Lanka through a local partner charity.

The Foundation's work has been funded by historic donations from a private individual and corporate entities.

**Projects in India**

The Indian subsidiary charity has continued to fund its existing projects that were supported in the previous periods throughout the period to 31 March 2023. The projects focus on:

**Health**

In the period, Cancer treatment was provided for children (through the Institute of Child Health and Hospital for Children)

**Education**

As part of the higher education support programme, Scholarships were provided for 100 students.

**Safe Water**

Funding for Reverse Osmosis Water Plants in the Sri Lankan Refugee camps in Tamil Nadu has been provided. The main objectives of the programme, to provide safe drinking water has resulted in reduced morbidity, especially due to diseases amongst very young children.

The Foundation also works on an ad hoc basis with a number of charities and organizations that promote the Foundation's objectives.

**Projects in Sri Lanka**

In the period to 31 March 2023, the LBR Foundation Sri Lanka continued to support projects through its partners. The projects continue to focus on:

**Education**

Rehabilitation of persons with disabilities including livelihood support

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1122734

**Principal address**

Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**Trustees**

B Rees  
A Saigal

**LEBARA FOUNDATION**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**  
The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

31/01/24

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
B Rees - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LEBARA FOUNDATION**

---

**Independent examiner's report to the trustees of Lebara Foundation**

I report to the charity trustees on my examination of the accounts of Lebara Foundation (the Trust) for the year ended 31st March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lee Paris

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

Date: ....31/01/24.....

**LEBARA FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

		<b>2023</b>	2022
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	2	<b>40,110</b>	499
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Expenditure on governance		<b>267,689</b>	(207,089)
		<hr/>	<hr/>
Net gains/(losses) on investments		<b>(52,517)</b>	(312,178)
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(280,096)</b>	(104,590)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>1,596,582</b>	1,701,172
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,316,486</b>	1,596,582
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**LEBARA FOUNDATION**

**BALANCE SHEET**  
**31ST MARCH 2023**

		<b>2023</b>	2022
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>FIXED ASSETS</b>	Notes		
Investments	8	<b>1,166,487</b>	1,219,004
<b>CURRENT ASSETS</b>			
Debtors	9	<b>99,389</b>	99,389
Cash at bank		<b>53,910</b>	281,489
		<b>153,299</b>	380,878
<b>CREDITORS</b>			
Amounts falling due within one year	10	<b>(3,300)</b>	(3,300)
<b>NET CURRENT ASSETS</b>		<b>149,999</b>	377,578
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,316,486</b>	1,596,582
<b>NET ASSETS</b>		<b>1,316,486</b>	1,596,582
<b>FUNDS</b>	11		
Unrestricted funds		<b>1,316,486</b>	1,596,582
<b>TOTAL FUNDS</b>		<b>1,316,486</b>	1,596,582

The financial statements were approved by the Board of Trustees and authorised for issue on 31/01/24  
and were signed on its behalf by:



.....  
B Rees - Trustee

The notes form part of these financial statements

**LEBARA FOUNDATION**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

	Notes	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<b>(227,579)</b>	208,139
Net cash (used in)/provided by operating activities		<b>(227,579)</b>	208,139
<hr/>			
<b>Change in cash and cash equivalents in the reporting period</b>		<b>(227,579)</b>	208,139
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>281,489</b>	73,350
<b>Cash and cash equivalents at the end of the reporting period</b>		<b>53,910</b>	281,489

The notes form part of these financial statements

**LEBARA FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES	2023	2022
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	<b>(280,096)</b>	(104,590)
<b>Adjustments for:</b>		
Losses on investments	<b>52,517</b>	312,178
Increase in creditors	-	551
<b>Net cash (used in)/provided by operations</b>	<b><u>(227,579)</u></b>	<u>208,139</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.22	Cash flow	At 31.3.23
	£	£	£
<b>Net cash</b>			
Cash at bank	<b>281,489</b>	<b>(227,579)</b>	<b>53,910</b>
	<u>281,489</u>	<u>(227,579)</u>	<u>53,910</u>
<b>Total</b>	<b><u>281,489</u></b>	<b><u>(227,579)</u></b>	<b><u>53,910</u></b>

The notes form part of these financial statements

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Governance costs**

Governance costs are those associated with the governing of the charity not relating to fundraising, charitable activities or day to day management

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**2. DONATIONS AND LEGACIES**

	<b>2023</b>	2022
	£	£
Donations	<b>40,110</b>	499

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Expenditure on governance	<b>4,333</b>	<b>252,000</b>	<b>11,356</b>	<b>267,689</b>

**4. GRANTS PAYABLE**

	<b>2023</b>	2022
	£	£
Expenditure on governance	<b>252,000</b>	(214,993)
The total grants paid to institutions during the year was as follows:		
Grants	<b>252,000</b>	(214,993)

Please see Note 12 for explanation of these transactions.

**5. SUPPORT COSTS**

	Governance costs £
Expenditure on governance	<b>11,356</b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2023**

**7. STAFF COSTS**

The average number of employees during the year was as follows

2023	2022
<u>1</u>	<u>1</u>

No employees received emoluments.

**8. FIXED ASSET INVESTMENTS**

	<b>Shares In Group Undertakings £</b>
Cost at 31 March 2022 and 31 March 2023	<b>2,669,644</b>
Impairments at 31 March 2022	<b>(1,450,640)</b>
Impairments in the year	<b>(52,517)</b>
Impairments at 31 March 2023	<b><u>(1,503,157)</u></b>
<b>Net Book Value</b>	
At March 2023	<b><u>1,166,487</u></b>
At March 2022	<b><u>1,219,004</u></b>

The investment is in Lebara Foundation (India) a company registered and operating in India

The Lebara Foundation holds 99% of the share capital of Lebara Foundation (India). The charity had provided funding to Lebara Foundation (India) by increasing its investment in the share capital as the Indian subsidiary was unable to accept donations from overseas entities at the time. Lebara Foundation (India) used these resources in line with the charity's wider aims and objectives. The investment provided by Lebara Foundation in its subsidiary is reflected as an investment but by virtue of the reduction of net assets in the subsidiary, due to utilising the investment for charitable purposes, the investment has to date been impaired on an annual basis to reflect the net asset value of the subsidiary.

A summary of the income and expenditure and balance sheet for Lebara Foundation (India) is set out below.

<b>Year to 31 March 2023</b>	<b>£</b>
Income	123,999
Charitable expenditure	(151,114)
Net Loss for the period	<b><u>(27,115)</u></b>
Tangible fixed assets	1,137,962
Current assets	238,553
Current liabilities	<u>(210,028)</u>
Net assets	<b><u>1,166,487</u></b>

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2023</b>	2022
		£	£
	Other debtors	<b>99,389</b>	99,389
		<u>          </u>	<u>          </u>
<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
		<b>2023</b>	2022
		£	£
	Other creditors	<b>3,300</b>	3,300
		<u>          </u>	<u>          </u>

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>			
		At 1.4.22	Net movement in funds	At
		£	£	31.3.23
			£	£
	<b>Unrestricted funds</b>			
	General fund	<b>1,596,582</b>	<b>(280,096)</b>	<b>1,316,486</b>
		<u>          </u>	<u>          </u>	<u>          </u>
	<b>TOTAL FUNDS</b>	<b>1,596,582</b>	<b>(280,096)</b>	<b>1,316,486</b>
		<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>40,110</b>	<b>(267,689)</b>	<b>(52,517)</b>	<b>(280,096)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>40,110</b>	<b>(267,689)</b>	<b>(52,517)</b>	<b>(280,096)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Comparatives for movement in funds**

	At 1.4.21	Net movement in funds	At
	£	£	31.3.22
		£	£
<b>Unrestricted funds</b>			
General fund	1,701,172	(104,590)	1,596,582
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>1,701,172</b>	<b>(104,590)</b>	<b>1,596,582</b>
	<u>          </u>	<u>          </u>	<u>          </u>

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	499	207,089	(312,178)	(104,590)
<b>TOTAL FUNDS</b>	<u>499</u>	<u>207,089</u>	<u>(312,178)</u>	<u>(104,590)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	1,701,172	(384,686)	1,316,486
<b>TOTAL FUNDS</b>	<u>1,701,172</u>	<u>(384,686)</u>	<u>1,316,486</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	40,609	(60,600)	(364,695)	(384,686)
<b>TOTAL FUNDS</b>	<u>40,609</u>	<u>(60,600)</u>	<u>(364,695)</u>	<u>(384,686)</u>

**12. RELATED PARTY DISCLOSURES**

During the year to 31 March 2023, the charity made grants to Lebara Foundation (India) a 99% owned subsidiary of £42,000. The charity also donated £110,000 to St Helens School and to Lebara Foundation (Sri Lanka) of £100,000.

In 2022, the charity made donations of £124,082 but received a repayment of donations, as below, of £339,075 which has been disclosed as a combined figure of (£214,993).

In 2019 the charity made donations to Lebara Foundation India of £339,075 that, due to legal restrictions in India, the receiving charity were unable to use. The funds were held on deposit until the charity was legally able to return the funds to the UK charity. The funds were returned in the financial period ended 31 March 2022.

At 31 March 2023, the charity was owed £99,389 by Lebara Foundation (India) in respect of interest on funds deposited in India that are due for repatriation to the UK charity.

**LEBARA FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST MARCH 2023**

---

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	40,110	499
	<hr/>	<hr/>
<b>Total incoming resources</b>	<b>40,110</b>	499
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	3,821	3,821
Bank charges	512	233
Grants to institutions	252,000	(214,993)
	<hr/>	<hr/>
	<b>256,333</b>	(210,939)
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	3,300	3,850
Legal Fees	8,056	-
	<hr/>	<hr/>
	<b>11,356</b>	3,850
	<hr/>	<hr/>
Total resources expended	<b>267,689</b>	(207,089)
	<hr/>	<hr/>
<b>Net (expenditure)/income before gains and losses</b>	<b>(227,579)</b>	207,588
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(52,517)	(312,178)
	<hr/>	<hr/>
<b>Net expenditure</b>	<b>(280,096)</b>	(104,590)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

**LEBARA FOUNDATION**

England & Wales - Charity number 1122734

---

# Accounts

---

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**LEBARA FOUNDATION**

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

**LEBARA FOUNDATION**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Cash Flow Statement</b>	6
<b>Notes to the Cash Flow Statement</b>	7
<b>Notes to the Financial Statements</b>	8 to 12
<b>Detailed Statement of Financial Activities</b>	13

---

**LEBARA FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

---

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

During the period, the Foundation mainly operated in India through the Foundation's subsidiary charity, and in Sri Lanka through a local partner charity.

The Foundation's work has been funded by Donations from a private individual.

**Projects in India**

The Indian subsidiary charity has continued to fund the following projects that were supported in the previous period throughout the period to 31 March 2021.

Jawaharlal Institute of Postgraduate Medical Education & Research (JIPMER)  
Institute of Child Health and Hospital for Children (ICH)  
Education Support

In the period, mainly in the field of Education support, Cancer treatment for children and providing COVID 19 relief for vulnerable displaced families across India.

Through working with leading medical institutions in India, such as Jawaharlal Institute of Postgraduate Medical Education & Research in supporting early detection, adherence, and reduction in refusal of treatment of children suffering from cancer. During the year 2020, over 586 children were provided cancer treatment support.

As part of the higher education support programme, Scholarship was provided for 253 students and College books were provided for 14 students.

As part of COVID 19 relief, face masks provided for front line workers in Government Hospitals and groceries provided to 600 vulnerable families.

The Foundation also works on an ad hoc basis with a number of charities and organisations that promote the Foundation's objectives.

**Projects in Sri Lanka**

In the period to 31 March 2021, the LBR Foundation Sri Lanka continued to support projects through its partners. The projects focus on:

**Education**

Rehabilitation of persons with disabilities including livelihood support

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1122734

**Principal address**

1 Cornhill  
London  
EC3V 3ND

**Trustees**

B Rees  
A Saigal

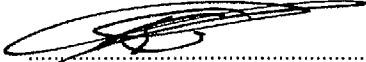
**Independent Examiner**

The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

LEBARA FOUNDATION  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2021

---

Approved by order of the board of trustees on 03/12/2021..... and signed on its behalf by:



.....  
B Rees - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
LEBARA FOUNDATION**

---

**Independent examiner's report to the trustees of Lebara Foundation**

I report to the charity trustees on my examination of the accounts of Lebara Foundation (the Trust) for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Lee Paris  
ICAEW  
The Paris Partnership LLP  
Chartered Accountants  
Russell House  
140 High Street  
Edgware  
Middlesex  
HA8 7LW

Date: .....

**LEBARA FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	170,100	646,001
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Expenditure on Charitable Activities		227,800	466,410
Expenditure on governance		11,143	1,353
<b>Total</b>		<b>238,943</b>	<b>467,763</b>
Net gains/(losses) on investments		(141,875)	(54,740)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(210,718)</b>	<b>123,498</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>1,911,890</b>	<b>1,788,392</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,701,172</b>	<b>1,911,890</b>

The notes form part of these financial statements

**LEBARA FOUNDATION**

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	8	1,531,182	1,673,057
<b>CURRENT ASSETS</b>			
Debtors	9	99,389	99,389
Cash at bank		73,350	142,193
		<u>172,739</u>	<u>241,582</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,749)	(2,749)
		<u>169,990</u>	<u>238,833</u>
<b>NET CURRENT ASSETS</b>			
		<u>1,701,172</u>	<u>1,911,890</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>1,701,172</u>	<u>1,911,890</u>
<b>NET ASSETS</b>			
		<u>1,701,172</u>	<u>1,911,890</u>
<b>FUNDS</b>			
Unrestricted funds	11	1,701,172	1,911,890
<b>TOTAL FUNDS</b>		<u>1,701,172</u>	<u>1,911,890</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 03/12/2021 and were signed on its behalf by:

  
.....  
B Rees - Trustee

The notes form part of these financial statements

**LEBARA FOUNDATION**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>(210,718)</u>	<u>78,970</u>
Net cash (used in)/provided by operating activities		<u>(210,718)</u>	<u>78,970</u>
<b>Cash flows from investing activities</b>			
Impairment of fixed asset investments		<u>141,875</u>	<u>54,740</u>
Net cash provided by investing activities		<u>141,875</u>	<u>54,740</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
Cash and cash equivalents at the beginning of the reporting period		<u>142,193</u>	<u>8,483</u>
Cash and cash equivalents at the end of the reporting period		<u>73,350</u>	<u>142,193</u>

The notes form part of these financial statements

LEBARA FOUNDATION

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 MARCH 2021

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(210,718)	123,498
Adjustments for:		
Decrease in creditors	-	(44,528)
<b>Net cash (used in)/provided by operations</b>	<u>(210,718)</u>	<u>78,970</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank	142,193	(68,843)	73,350
	<u>142,193</u>	<u>(68,843)</u>	<u>73,350</u>
<b>Total</b>	<u>142,193</u>	<u>(68,843)</u>	<u>73,350</u>

The notes form part of these financial statements

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

---

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Governance costs**

Governance costs are those associated with the governing of the charity not relating to fundraising, charitable activities or day to day management

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

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

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

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

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2. DONATIONS AND LEGACIES**

	2021	2020
	£	£
Donations	<u>170,100</u>	<u>646,001</u>

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Expenditure on Charitable Activities	-	227,800	-	227,800
Expenditure on governance	7,843	-	3,300	11,143
	<b>7,843</b>	<b>227,800</b>	<b>3,300</b>	<b>238,943</b>

**4. GRANTS PAYABLE**

	2021 £	2020 £
Expenditure on Charitable Activities	227,800	466,410

The total grants paid to institutions were as follows:

	2019 £	2017 £
	884,369	1,302,760

**5. SUPPORT COSTS**

	Governance costs £
Expenditure on governance	3,300

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**7. STAFF COSTS**

The average number of employees during the year was as follows

	2021	2020
	1	1

No employees received emoluments.

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**8. FIXED ASSET INVESTMENTS**

	<b>Shares In Group Undertakings £</b>
Cost at 31 March 2020 and 31 March 2021	2,669,644
Impairments at 31 March 2020	(996,587)
Impairments in the year	(141,875)
Impairments at 31 March 2021	<u>(1,138,462)</u>
<b>Net Book Value</b>	
At March 2021	<u>1,531,182</u>
At March 2020	<u>1,673,057</u>

The investment is in Lebara Foundation (India) a company registered and operating in India

The Lebara Foundation holds 99% of the share capital of Lebara Foundation (India). The charity had provided funding to Lebara Foundation (India) by increasing its investment in the share capital as the Indian subsidiary was unable to accept donations from overseas entities at the time. Lebara Foundation (India) used these resources in line with the charity's wider aims and objectives. The investment provided by Lebara Foundation in its subsidiary is reflected as an investment but by virtue of the reduction of net assets in the subsidiary, due to utilising the investment for charitable purposes, the investment has to date been impaired on an annual basis to reflect the net asset value of the subsidiary.

A summary of the income and expenditure and balance sheet for Lebara Foundation (India) is set out below.

<b>Year to 31 March 2021</b>	<b>£</b>
Income	44,944
Charitable expenditure	(60,403)
Net Loss for the period	<u>(15,459)</u>
Tangible fixed assets	1,145,979
Current assets	553,235
Current liabilities	<u>(168,032)</u>
Net assets	<u>1,531,182</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>99,389</u>	<u>99,389</u>

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2021**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>2,749</b>	<b>2,749</b>
	<u>2,749</u>	<u>2,749</u>

**11. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,911,890	(210,718)	1,701,172
	<u>1,911,890</u>	<u>(210,718)</u>	<u>1,701,172</u>
<b>TOTAL FUNDS</b>	<u>1,911,890</u>	<u>(210,718)</u>	<u>1,701,172</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	170,100	(238,943)	(141,875)	(210,718)
	<u>170,100</u>	<u>(238,943)</u>	<u>(141,875)</u>	<u>(210,718)</u>
<b>TOTAL FUNDS</b>	<u>170,100</u>	<u>(238,943)</u>	<u>(141,875)</u>	<u>(210,718)</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	1,788,392	123,498	1,911,890
	<u>1,788,392</u>	<u>123,498</u>	<u>1,911,890</u>
<b>TOTAL FUNDS</b>	<u>1,788,392</u>	<u>123,498</u>	<u>1,911,890</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	646,001	(467,763)	(54,740)	123,498
	<u>646,001</u>	<u>(467,763)</u>	<u>(54,740)</u>	<u>123,498</u>
<b>TOTAL FUNDS</b>	<u>646,001</u>	<u>(467,763)</u>	<u>(54,740)</u>	<u>123,498</u>

**LEBARA FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,788,392	(87,220)	1,701,172
<b>TOTAL FUNDS</b>	<u>1,788,392</u>	<u>(87,220)</u>	<u>1,701,172</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	816,101	(706,706)	(196,615)	(87,220)
<b>TOTAL FUNDS</b>	<u>816,101</u>	<u>(706,706)</u>	<u>(196,615)</u>	<u>(87,220)</u>

**12. RELATED PARTY DISCLOSURES**

During the year to 31 March 2021, the charity made grants to Lebara Foundation (India) a 99% owned subsidiary of £227,800.

At 31 March 2021, the charity was owed £99,389 by Lebara Foundation (India) in respect of interest on funds deposited in India that are due for repatriation to the UK charity.

**LEBARA FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	170,100	646,001
<b>Total incoming resources</b>	<u>170,100</u>	<u>646,001</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Insurance	7,600	-
Bank charges	243	403
Grants to institutions	227,800	466,410
	<u>235,643</u>	<u>466,813</u>
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	3,300	950
Total resources expended	<u>238,943</u>	<u>467,763</u>
<b>Net (expenditure)/income before gains and losses</b>	<b>(68,843)</b>	178,238
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	(141,875)	(54,740)
<b>Net (expenditure)/income</b>	<u><u>(210,718)</u></u>	<u><u>123,498</u></u>

This page does not form part of the statutory financial statements