

CHARITY REGISTRATION NUMBER: 1185132

The Talwar Foundation

Unaudited Financial Statements

31 July 2025

The Talwar Foundation

Financial Statement

Year ended 31 July 2025

Page

Trustee's annual report	1
-------------------------	----------

Statement of financial activities	4
-----------------------------------	----------

Statement of financial position	5
---------------------------------	----------

Notes to the financial statements	6
-----------------------------------	----------

The following pages do not form part of the financial statements

Detailed statement of financial activities	11
--	-----------

Notes to the detailed statement of financial activities	12
---	-----------

The Talwar Foundation

Trustee's Annual Report Year ended 31 July 2025

The trustees present their report with the financial statements of the charity for the year to 31st July 2025. The trustees have adopted the provisions of FRS 102 and the Charities SORP FRS 102 issues on 16 July 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1185132

Principal address

Peel House
Peel Street
Southampton
Hampshire
SO14 5QT

Trustees

Jasbir Talwar
Sukhwinder Talwar
Suchin Talwar
Rebecca Talwar

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is a Charitable Incorporated Organisation with no voting members other than its Charity Trustees, constituted under an "Association" Model Constitution dated 02nd September 2019 and is a Registered Charity, number 1185132

The Foundation tests all its activities against the objectives set out in the trust deed dated 02nd September 2019. The trustees meet annually to review the previous year, examine the accounts and plan the year ahead.

Recruitment and appointment of new trustees

The same trustees have been in post since the inception of the Foundation and no additional recruitment has been necessary since. The trustees were selected on the basis that they had a long standing commitment to the causes set out in the objectives, and had no conflicts of interest with the activities of the charity.

Apart from the first trustees, every trustee must be appointed by a resolution passed at the properly convened meeting the charity trustees.

In selecting individuals for appointment as trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Organisational structure

The trustees meet at least six times a year, during which the trustees agree the broad strategy and areas of activity for the Trust, including consideration of fund-raising activities, investment, reserves and performance.

Risk management

The trustees have reviewed all major risks to which the charity is exposed and systems have been established to mitigate these risks.

The Talwar Foundation

Trustee's Annual Report (*continued*)

Year ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to further such charitable purposes (charitable under English law) as the trustees see fit from time to time, aiming to help those in need, whether that is providing assistance directly or through third parties.

The charity is not restricted to those who they assist. The trustees wish to help/support any independent individual who is worthy of the organisations help, whether they assist the individual/group of individuals/organisation directly or through other larger charities/voluntary bodies who have identified an area of need or to donate funds/goods organisation in general for them to use towards charitable purposes.

Donation Making Policy

The trustees consult regularly to discuss the making of donations.

FINANCIAL REVIEW

Reserves policy

The Charity currently has free reserves equal to the value of the Charity's unrestricted funds.

Investment policy and objectives

The Trust's current investment strategy is to hold all monetary assets with our bank, using short-term fiduciary placements to maximise interest received on deposits held.

During the year ended 31st July 2025 the Trust received income of £2,828 and expended £4,748 on charitable and governance activities.

The Trustees present their annual report together with the unaudited financial statements of THE TALWAR FOUNDATION for the year 01/08/2024 to 31/07/2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The trustees are responsible for preparing the Report of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities In England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the Incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charity SORP;
- make judgements and estimates that are responsible and prudent;
- state whether applicable accounting standards have been followed, subject to any 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 Talwar Foundation

Trustee's Annual Report *(continued)*

Year ended 31 July 2025

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other Irregularities.

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal control across the entire organisation. The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

No members have required the charity to obtain an audit of its accounts for the year in question in accordance with The Charities Act 2011 sec. 144(1)(audit). The trustees acknowledge their responsibility for:

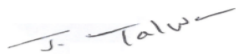
- a) ensuring the charity keeps accounting records which comply with the Charities SORP (FRS 102); and
- b) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of its financial year and of its surplus or deficit for the financial year which comply with the requirements of the Charities SORP (FRS 102) relating to accounts, so far as applicable to the charity.

Related parties

The charity has no related parties, other than as disclosed in the notes to the financial statements.

The trustees' annual report was approved on 16/03/2026 and signed on behalf of the board of trustees by:

Mr Jasbir Talwar
Trustee



The Talwar Foundation
Statement of Financial Activities
Year ended 31 July 2025

		Unrestricted funds	2025 Total funds	2024 Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	2,828	2,828	3,285
Total income		2,828	2,828	3,285
Expenditure				
Expenditure on charitable activities	5,6	4,748	4,748	180
Total expenditure		4,748	4,748	180
Net expenditure and net movement in funds		(1,920)	(1,920)	3,078
Reconciliation of funds				
Total funds brought forward		25,646	22,568	22,568
Total funds carried forward		23,726	25,646	25,646

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

The Talwar Foundation

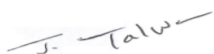
Statement of Financial Position

31 July 2025

	Note	2025 £	2024 £
Current assets			
Debtors			
Cash at bank and in hand		23,726	25,646
Total		23,726	25,646
Creditors: amounts falling due within one year		-	-
Net current assets		23,726	25,646
Total assets less current liabilities		23,726	25,646
Funds of the charity			
Unrestricted funds		23,726	25,646
Total charity funds	11	23,726	25,646

These financial statements were approved by the board of trustees and authorised for issue on 16/03/2026 are signed on behalf of the board by:

Mr Jasbir Talwar
Trustee



The Talwar Foundation
Notes to the Financial Statements
Year ended 31 July 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Peel House, Peel Street, Southampton, Hampshire SO14 5QT

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

The Talwar Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	4,570	4,570	3,258	3,258

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable expenses				
Bank charges	178	178	180	180
Total	4,748	4,748		

The Talwar Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 July 2025

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total funds 2024
Charitable expenses	4,570		4,570	
Bank charges		178	178	180
Total	4,570	178	4,748	180

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2025	2024
£	£
-	-

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits during the year (2023: Nil).

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

9. Debtors

	2025	2024
	£	£
Other debtors	-	-

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	-	-

The Talwar Foundation
Notes to the Financial Statements *(continued)*
Year ended 31 July 2025

11. Analysis of charitable funds

Unrestricted funds

	At 31/07/2024	At 31/07/2025		
			Income	Expenditure
	£	£	£	£
General funds	25,646	2,828	(4,748)	23,726

12. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	23,726	23,726
Creditors less than 1 year	-	-
Net assets	23,726	23,726

	Unrestricted Funds	Total Funds
	£	£
Current assets	25,646	25,646
Creditors less than 1 year	-	-
Net assets	25,646	25,646

13. Donations to organisations

2025

£

Total

The Talwar Foundation

Management Information

Year ended 31 July 2025

The following pages do not form part of the financial statements.

The Talwar Foundation
Detailed Statement of Financial Activities
Year ended 31 July 2025

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	2,828	3,258
 Total income	 2,828	 3,258
 Expenditure		
Expenditure on charitable activities		
Bank charges	178	180
Donations to organisations	4,570	
 Total expenditure	 4,748	 180
 Net income	 (1,920)	 3,078

The Talwar Foundation
Notes to the Detailed Statement of Financial Activities
Year ended 31 July 2025

	2025	2024
	£	£
Expenditure on charitable activities		
Charitable expenses		
<i>Activities undertaken directly</i>		
Bank charges	178	180
Donations to organisations	4,570	
 Governance costs		
Accountancy fees	-	-
 Expenditure on charitable activities	4,748	180