THE LADUMA DHAMECHA CHARITABLE TRUST

England & Wales · Charity number 328678

Details

Status	Registered
Legal form	Trust
Registered	1990-06-19
Register	View on the Charity Commission register

Contact

Address	2 Hathaway Close Stanmore HA7 3NR
Phone	02089038181
Email	info@dhamecha.com

Activities

Objects: FOR GENERAL CHARITABLE PURPOSES.

Activities: During the year, the charitable trust received general donations from individuals and companies, and made various donations to charities involved in the provision of medicine and medical research; education projects; cultural activities; relief of poverty; and community projects.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **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
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,297,952	£1,862,600	£4,429,109	0
2024-03-31	£2,506,203	£1,627,435	£4,323,433	0
2023-03-31	£1,952,281	£1,607,761	£3,504,869	0
2022-03-31	£1,728,224	£1,520,791	£2,881,399	0
2021-03-31	£1,794,515	£1,890,800	£2,242,638	0

Trustees

Name	Role	Appointed
PRADIP KHODIDAS DHAMECHA	Chair	1990-03-23
Manish Shantilal Dhamecha		2020-02-17
SHANTILAL RATANSHI DHAMECHA		1990-03-23

THE LADUMA DHAMECHA CHARITABLE TRUST

England & Wales - Charity number 328678

Accounts

Charity registration number 328678 (England and Wales)

THE LADUMA DHAMECHA CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

THE LADUMA DHAMECHA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S R Dhamecha Mr P K Dhamecha Mr M S Dhamecha
Charity number	328678
Principal address	2 Hathaway Close Stanmore Middlesex HA7 3NR
Auditors	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	Barclays Bank Plc Acorn House 36/38 Park Royal Road London NW10 7JA

THE LADUMA DHAMECHA CHARITABLE TRUST

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THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities
The aims of the trust are to provide the following:

- To provide relief for sickness by provision of medicines and medical equipment and/or improving the facilities at the hospitals as the trustees determine.
- To provide for the advancement of education and/or educational establishment in rural areas so as to make children self sufficient in the longer term
- Such other charitable purposes as the trustees shall determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
During the year the Trust received general donations of £2,001,000 (2024: £2,120,000).

The trust had donated total of £1,859,238 (2024: £1,624,314) for various charitable activities during the year.

The trustees wish to express their gratitude for the donations received.

Financial review
The financial controls of the trust are managed and controlled by the Trustees without any remuneration.

Reserves policy
It is the policy of the trustees at all times to maintain sufficient reserves in cash or cash funds to meet all future commitments in full. The trustees monitor the level of reserves at periodic intervals. All funds held are unrestricted.

Risk management
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The principal risks to which the Charity is exposed are considered to be:

- Credit risk
- Currency risk
- Interest rate risk
- Other price risk

Plans for future periods
Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years as the trustees shall determine.

Structure, governance and management
The Laduma Dhamecha Charitable Trust is governed by the Trust Deed dated 23 March 1990 for general purpose and the charity registration number 328678. The charity consists of three trustees who manage the activities of the fund.

THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees who served during the year were:
Mr S R Dhamecha
Mr P K Dhamecha
Mr M S Dhamecha

Trustees training and recruitment
When appointing new Trustees to the charity, the Board of Trustees consider the skills, knowledge and experience of the individual in making the appointment.

All Trustees have been allocated an area of responsibility which, where possible, is in accordance with their skills and experience.

Volunteers
The volunteers are involved in general management and core activities of the Charity.

The Trustees would like to acknowledge the tremendous efforts of the volunteers and the many supporters of the Charity for their continuous support in helping the Charity to achieve its objectives.

The trustees' report was approved by the Board of Trustees.

Mr P K Dhamecha
Trustee

9 September 2025

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The trustees are responsible for preparing the Trustees' 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 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 incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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. 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 LADUMA DHAMECHA CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

Opinion
We have audited the financial statements of The Laduma Dhamecha Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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, is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the operations of the charity financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, environmental and health and safety legislation.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- carried out a review of the investments acquired and disposed during the year ensuring transactions were at arm's length.
- investigated the rationale behind significant or unusual transactions.
- Verified donations to the agreements held and to the supporting receipts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above; any instance of non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error.

Fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through an act of collusion that would mitigate internal controls .A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shilpa Chheda

Shilpa Chheda (Senior Statutory Auditor)
For and on behalf of KLSA LLP, Statutory Auditor
Chartered Accountants
Kalamu House
11 Coldbath Square
London
EC1R 5HL
9 September 2025

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations	3	2,001,000	2,120,000
Investments	4	296,952	386,203
Total income		2,297,952	2,506,203
Expenditure on:			
Charitable activities			
Donations	5	1,859,238	1,624,314
Governance Costs	5	3,362	3,121
Total charitable expenditure		1,862,600	1,627,435
Total expenditure		1,862,600	1,627,435
Net gains/(losses) on investments	10	(329,676)	(60,204)
Net income and movement in funds		105,676	818,564
Reconciliation of funds:			
Fund balances at 1 April 2024		4,323,433	3,504,869
Fund balances at 31 March 2025		4,429,109	4,323,433

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

THE LADUMA DHAMECHA CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Investments	**12**		3,178,168		2,927,585
Current assets					
Cash at bank and in hand		1,251,721		1,396,628	
Creditors: amounts falling due within one year	**13**	(780)		(780)	
Net current assets			1,250,941		1,395,848
Total assets less current liabilities			4,429,109		4,323,433
Income funds					
Unrestricted funds			4,429,109		4,323,433
			4,429,109		4,323,433

The financial statements were approved by the trustees and authorised for issue on 9 September 2025 and are signed on its behalf by:

Mr P K Dhamecha
Trustee

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	**18**		138,400		492,565
Investing activities					
Purchase of investments		(3,280,258)		(1,200,000)	
Proceeds on disposal of investments		2,700,000		-	
Investment income		296,952		386,203	
Net cash used in investing activities			(283,306)		(813,797)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(144,906)		(321,232)
Cash and cash equivalents at beginning of year			1,396,628		1,717,860
Cash and cash equivalents at end of year			1,251,721		1,396,628

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the market value of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Donations and other income are accounted into the accounts on a received basis.

Income from equities and any pooled investment vehicles which distribute income, is accounted for on an accruals basis on the date stocks are quoted ex-dividend, or in the case of unquoted instruments, when the dividend is declared. Income from other investments are accounted for on an accruals basis.

Valuation and classification of investments

Investment assets and liabilities are included in the financial statements at fair value. Where separate bid and offer prices are available, the bid price is used for investment assets and the offer price for investment liabilities. Otherwise, the closing single price, single dealing price or most recent transaction price is used.

Where quoted or other unit prices are not available, the Trustees adopt valuation techniques appropriate to the class of investment. Details of the valuation techniques and principal assumptions are given in the notes to the financial statements where used.

The methods of determining fair value for the principal classes of investments are:

- Equities and certain pooled investment vehicles which are traded on an active market are included at the quoted price, which is normally the bid price.
- Unitised pooled investment vehicles which are not traded on an active market but where the manager is able to demonstrate that they are priced daily, weekly or at each month end, and are actually traded on substantially all pricing days are included at the last price provided by the manager at or before the year end.

1.5 Expenditure

Expenditure is recognised when it is incurred.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.9 Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gain where they are applied for charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	2,001,000	2,120,000

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest income from structured notes	246,873	348,576
Income from dividends	38,720	24,634
Interest receivable	11,359	12,993
	296,952	386,203

5 Expenditure on charitable activities

	Donations 2025 £	Governance Costs 2025 £	Total 2025 £	Donations 2024 £	Governance Costs 2024 £	Total 2024 £
Direct costs						
Donations - UK	133,306	-	133,306	382,209	-	382,209
Donations - Non UK	1,725,932	-	1,725,932	1,242,105	-	1,242,105
	1,859,238	-	1,859,238	1,624,314	-	1,624,314
Share of support and governance costs (see note 6)						
Governance	-	3,362	3,362	-	3,121	3,121
	1,859,238	3,362	1,862,600	1,624,314	3,121	1,627,435
Analysis by fund						
Unrestricted funds	1,859,238	3,362	1,862,600	1,624,314	3,121	1,627,435

6 Support costs allocated to activities

	2025 £	2024 £
Governance costs	3,362	3,121

Governance costs comprise:	2025 £	2024 £
Audit fees	1,860	1,470
Bank charges	1,502	1,651
	3,362	3,121

7 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,860	1,470

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed for expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) arising on:	£	£
Revaluation of investments	(329,676)	(60,204)

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 April 2024	227,585	2,700,000	2,927,585
Additions	1,280,259	2,000,000	3,280,259
Valuation changes	(329,676)	-	(329,676)
Disposals	-	(2,700,000)	(2,700,000)
At 31 March 2025	1,178,168	2,000,000	3,178,168
Carrying amount			
At 31 March 2025	1,178,168	2,000,000	3,178,168
At 31 March 2024	227,585	2,700,000	2,927,585

The total purchases during the year were £3,280,259 (2024: £1,200,000).

The change in market value of the investments during the year comprises of all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sale on investments during the year.

Please see note 15 for details.

13 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	780	780

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Gains and losses	At 31 March 2025
	£	£	£	£	£
General funds	4,323,433	2,297,952	(1,862,600)	(329,676)	4,429,109

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	3,504,869	2,506,203	(1,627,435)	(60,204)	4,323,433

15 Fair value of investments

The fair value of investments has been determined using the following hierarchy

- **Category (a)-** Where there is a quoted price for an identical asset in an active market at the reporting date
- **Category (b)-** Where quoted prices are not available and recent transactions of an identical asset on their own are either unavailable or not a good estimate of fair value and therefore valuation techniques are employed using observable market data or non-observable data

The charity investment assets and liabilities have been included at fair value/cost within these categories for the year ending 31 March 2025 are as follows:

Category	**(a)**	**(b)**	**Total**
Equity - Quoted Shares	1,178,168	-	£1,178,168
Structured Notes	-	2,000,000	£2,000,000
Total	**£1,178,168**	**£2,000,000**	**£3,178,168**

Analysis for the prior year ending 31 March 2024 is as follows:

Category	**(a)**	**(b)**	**Total**
Equity - Quoted Shares	227,585	-	£227,585
Structured Notes	-	2,700,000	£2,700,000
Total	**£227,585**	**£2,700,000**	**£2,927,585**

16 Investment risks

The disclosure of information in relation to certain investment risks.

Credit risk: this is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Market risk: this comprises currency risk, interest rate risk and other price risk.

Currency risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in foreign exchange rates.

Interest rate risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market interest rates.

Other price risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Trustees manage investment risks, including credit risk and market risk, within agreed risk limits which are set taking into account the charity strategic investment objectives. These investment objectives and risk limits are implemented through the investment management agreements in place with the charity investment managers and monitored by the Trustees by regular reviews of the investment portfolios.

The various classes of investments are affected by the below financial risks:

- Credit risk
- Currency risk
- Interest rate risk

Further information on the Trustees' approach to risk management, credit and market risk is set out below.

Investment strategy
The Trustees' objective is to make available to members of the charity an appropriate range of investment options designed to generate income and capital growth.

The day to day management of the underlying investments of the funds is undertaken by the trustees themselves, including the direct management of credit and market risks.

Credit risk
The Charity is subject to indirect credit and market risk arising from the underlying investments held in the foreign bonds. The Trustees only invest in funds where the financial instruments and all counterparties are at least investment grade.

Market risk
The Charity is subject to foreign exchange and interest rate risk arising from the underlying financial instruments held in the funds.

17 Related party transactions

The charitable trust received donations of £2,001,000 (2024: £2,000,000) from companies which have common directors and trustees.

18 Cash generated from operations

	2025	2024
	£	£
Surplus for the year	105,676	818,564
Adjustments for:		
Investment income recognised in statement of financial activities	(296,952)	(386,203)
Fair value gains and losses on investments	329,676	60,204
Cash generated from operations	138,400	492,565

19 Analysis of changes in net funds

The charity had no material debt during the year.

Accounts

Charity registration number 328678

THE LADUMA DHAMECHA CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

THE LADUMA DHAMECHA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S R Dhamecha Mr P K Dhamecha Mr M S Dhamecha
Charity number	328678
Principal address	2 Hathaway Close Stanmore Middlesex HA7 3NR
Auditors	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	Barclays Bank Plc Acorn House 36/38 Park Royal Road London NW10 7JA

THE LADUMA DHAMECHA CHARITABLE TRUST

CONTENTS

THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities
The aims of the trust are to provide the following:

- To provide relief for sickness by provision of medicines and medical equipment and/or improving the facilities at the hospitals as the trustees determine.
- To provide for the advancement of education and/or educational establishment in rural areas so as to make children self sufficient in the longer term
- Such other charitable purposes as the trustees shall determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
During the year the Trust received general donations of £2,120,000 (2023: £1,810,000).

The trust had donated total of £1,624,314 (2023: £1,596,797) for various charitable activities during the year.

The trustees wish to express their gratitude for the donations received.

Financial review
The financial controls of the trust are managed and controlled by the Trustees without any remuneration.

Reserves policy
It is the policy of the trustees at all times to maintain sufficient reserves in cash or cash funds to meet all future commitments in full. The trustees monitor the level of reserves at periodic intervals. All funds held are unrestricted.

Risk management
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The principal risks to which the Charity is exposed are considered to be:

- Credit risk
- Currency risk
- Interest rate risk
- Other price risk

Plans for future periods
Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years as the trustees shall determine.

Structure, governance and management
The Laduma Dhamecha Charitable Trust is governed by the Trust Deed dated 23 March 1990 for general purpose and the charity registration number 328678. The charity consists of three trustees who manage the activities of the fund.

THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees who served during the year were:
Mr S R Dhamecha
Mr P K Dhamecha
Mr M S Dhamecha

Trustees training and recruitment
When appointing new Trustees to the charity, the Board of Trustees consider the skills, knowledge and experience of the individual in making the appointment.

All Trustees have been allocated an area of responsibility which, where possible, is in accordance with their skills and experience.

Volunteers
The volunteers are involved in general management and core activities of the Charity.

The Trustees would like to acknowledge the tremendous efforts of the volunteers and the many supporters of the Charity for their continuous support in helping the Charity to achieve its objectives.

The trustees' report was approved by the Board of Trustees.

Mr P K Dhamecha
Trustee

20 August 2024

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for preparing the Trustees' 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 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 incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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. 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 LADUMA DHAMECHA CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

Opinion

We have audited the financial statements of The Laduma Dhamecha Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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, is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;

- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and

- we focused on specific laws and regulations which we considered may have a direct material effect on the operations of the charity financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, environmental and health and safety legislation.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- carried out a review of the investments acquired and disposed during the year ensuring transactions were at arm's length.
- investigated the rationale behind significant or unusual transactions.
- Verified donations to the agreements held and to the supporting receipts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above; any instance of non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error.

Fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through an act of collusion that would mitigate internal controls .A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: http://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shilpa Chheda (Senior Statutory Auditor)
for and on behalf of KLSA LLP

20 August 2024

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations	**3**	2,120,000	1,810,000
Investments	**4**	386,203	142,281
Total income		2,506,203	1,952,281
Expenditure on:			
<u>Charitable activities</u>			
Donations	**5**	1,624,314	1,596,797
Governance Costs	**5**	3,121	10,964
Total charitable expenditure		1,627,435	1,607,761
Total expenditure		1,627,435	1,607,761
Net gains/(losses) on investments	**10**	(60,204)	278,950
Net income and movement in funds		818,564	623,470
Reconciliation of funds:			
Fund balances at 1 April 2023		3,504,869	2,881,399
Fund balances at 31 March 2024		4,323,433	3,504,869

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

THE LADUMA DHAMECHA CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	**12**		2,927,585		1,787,789
Current assets					
Cash at bank and in hand		1,396,628		1,717,860	
Creditors: amounts falling due within one year	**13**	(780)		(780)	
Net current assets			1,395,848		1,717,080
Total assets less current liabilities			4,323,433		3,504,869
Income funds					
Unrestricted funds			4,323,433		3,504,869
			4,323,433		3,504,869

The financial statements were approved by the trustees and authorised for issue on 20 August 2024 and are signed on its behalf by:

Mr P K Dhamecha
Trustee

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Cash flows from operating activities					
Cash generated from operations	18		492,565		202,239
Investing activities					
Purchase of investments		(1,200,000)		(1,500,000)	
Proceeds from disposal of investments		-		2,490,752	
Investment income received		386,203		142,281	
Net cash (used in)/generated from investing activities			(813,797)		1,133,033
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(321,232)		1,335,272
Cash and cash equivalents at beginning of year			1,717,860		382,588
Cash and cash equivalents at end of year			1,396,628		1,717,860

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the market value of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Donations and other income are accounted into the accounts on a received basis.

Income from equities and any pooled investment vehicles which distribute income, is accounted for on an accruals basis on the date stocks are quoted ex-dividend, or in the case of unquoted instruments, when the dividend is declared. Income from other investments are accounted for on an accruals basis.

Valuation and classification of investments

Investment assets and liabilities are included in the financial statements at fair value. Where separate bid and offer prices are available, the bid price is used for investment assets and the offer price for investment liabilities. Otherwise, the closing single price, single dealing price or most recent transaction price is used.

Where quoted or other unit prices are not available, the Trustees adopt valuation techniques appropriate to the class of investment. Details of the valuation techniques and principal assumptions are given in the notes to the financial statements where used.

The methods of determining fair value for the principal classes of investments are:

- Equities and certain pooled investment vehicles which are traded on an active market are included at the quoted price, which is normally the bid price.
- Unitised pooled investment vehicles which are not traded on an active market but where the manager is able to demonstrate that they are priced daily, weekly or at each month end, and are actually traded on substantially all pricing days are included at the last price provided by the manager at or before the year end.

1.5 Expenditure

Expenditure is recognised when it is incurred.

1 Accounting policies **(Continued)**

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.9 Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gain where they are applied for charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations

	Unrestricted funds 2024 £	**Unrestricted funds 2023 £**
Donations and gifts	2,120,000	1,810,000

4 Income from investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Income from dividends	373,210	137,487
Interest receivable	12,993	4,794
	386,203	142,281

Income comprises of dividends received during the year from Equity - quoted shares and structured notes.

5 Expenditure on charitable activities

	Donations 2024	Governance Costs 2024	Total 2024	Donations 2023	Governance Costs 2023	Total 2023
	£	£	£	£	£	£
Direct costs						
Donations - UK	382,209	-	382,209	479,728	-	479,728
Donations - Non UK	1,242,105	-	1,242,105	1,117,069	-	1,117,069
	1,624,314	-	1,624,314	1,596,797	-	1,596,797
Share of support and governance costs (see note 6)						
Governance	-	3,121	3,121	-	10,964	10,964
	1,624,314	3,121	1,627,435	1,596,797	10,964	1,607,761
Analysis by fund						
Unrestricted funds	1,624,314	3,121	1,627,435	1,596,797	10,964	1,607,761

6 Support costs allocated to activities

	2024	2023
	£	£
Governance costs	3,121	10,964

	2024	2023
Governance costs comprise:	£	£
Audit fees	1,470	954
Bank charges	1,651	10,010
	3,121	10,964

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,470	954

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed for expenses during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
Gains/(losses) arising on:	£	£
Revaluation of investments	(60,204)	(113,568)
Sale of investments	-	392,518
	(60,204)	278,950

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments	Structured Notes	Total
	£	£	£
Cost or valuation			
At 1 April 2023	287,789	1,500,000	1,787,789
Additions	-	1,200,000	1,200,000
Valuation changes	(60,204)	-	(60,204)
At 31 March 2024	227,585	2,700,000	2,927,585
Carrying amount			
At 31 March 2024	227,585	2,700,000	2,927,585
At 31 March 2023	287,789	1,500,000	1,787,789

The total purchases during the year were £1,200,000 (2023: £1,500,000).

The change in market value of the investments during the year comprises of all increases and decreases in the market value of investments held at any time during the year, including profits and losses realised on sale on investments during the year.

Please see note 15 for details.

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	780	780

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 31 March 2024
	£	£	£	£	£
General funds	3,504,869	2,506,203	(1,627,435)	(60,204)	4,323,433

Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	2,881,399	1,952,281	(1,607,761)	278,950	3,504,869

15 Fair value of investments

The fair value of investments has been determined using the following hierarchy

- **Category (a)-** Where there is a quoted price for an identical asset in an active market at the reporting date
- **Category (b)-** Where quoted prices are not available and recent transactions of an identical asset on their own are either unavailable or not a good estimate of fair value and therefore valuation techniques are employed using observable market data or non-observable data

The charity investment assets and liabilities have been included at fair value within these categories for the year ending 31 March 2024 are as follows:

Category	(a)	(b)	Total
Equity - Quoted Shares	227,585	-	£227,585
Structured Notes	-	2,700,000	£2,700,000
Total	**£227,585**	**£2,700,000**	**£2,927,585**

Analysis for the prior year ending 31 March 2023 is as follows:

Category	(a)	(b)	Total
Equity - Quoted Shares	287,789	-	£287,789
Structured Notes	-	1,500,000	£1,500,000
Total	**£287,789**	**£1,500,000**	**£1,787,789**

16 Investment risks

The disclosure of information in relation to certain investment risks.

Credit risk: this is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

Market risk: this comprises currency risk, interest rate risk and other price risk.

Currency risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in foreign exchange rates.

Interest rate risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market interest rates.

Other price risk: this is the risk that the fair value or future cash flows of a financial asset will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

The Trustees manage investment risks, including credit risk and market risk, within agreed risk limits which are set taking into account the charity strategic investment objectives. These investment objectives and risk limits are implemented through the investment management agreements in place with the charity investment managers and monitored by the Trustees by regular reviews of the investment portfolios.

The various classes of investments are affected by the below financial risks:

- Credit risk
- Currency risk
- Interest rate risk

Further information on the Trustees' approach to risk management, credit and market risk is set out below.

Investment strategy
The Trustees' objective is to make available to members of the charity an appropriate range of investment options designed to generate income and capital growth.

The day to day management of the underlying investments of the funds is undertaken by the trustees themselves, including the direct management of credit and market risks.

Credit risk
The Charity is subject to indirect credit and market risk arising from the underlying investments held in the foreign bonds. The Trustees only invest in funds where the financial instruments and all counterparties are at least investment grade.

Market risk
The Charity is subject to foreign exchange and interest rate risk arising from the underlying financial instruments held in the funds.

17 Related party transactions

The charitable trust received donations of £2,000,000 (2023: £1,750,000) from a company which has common directors and trustees.

18	**Cash generated from operations**	**2024** **£**	**2023** **£**
	Surplus for the year	818,564	623,470
	Adjustments for:		
	Investment income recognised in statement of financial activities	(386,203)	(142,281)
	Gain on disposal of investments	-	(392,518)
	Fair value gains and losses on investments	60,204	113,568
	Cash generated from operations	492,565	202,239

19 Analysis of changes in net funds

The charity had no material debt during the year.

THE LADUMA DHAMECHA CHARITABLE TRUST

England & Wales - Charity number 328678

Accounts

Charity registration number 328678

THE LADUMA DHAMECHA CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

KLSA
Chartered Accountants

PKF
Member firm of PKF International Ltd

THE LADUMA DHAMECHA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S R Dhamecha Mr P K Dhamecha Mr M S Dhamecha
Charity number	328678
Principal address	2 Hathaway Close Stanmore Middlesex HA7 3NR
Auditors	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	Barclays Bank Plc Acorn House 36/38 Park Royal Road London NW10 7JA

THE LADUMA DHAMECHA CHARITABLE TRUST

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THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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).

Objectives and activities
The aims of the trust are to provide the following:

- To provide relief for sickness by provision of medicines and medical equipment and/or improving the facilities at the hospitals as the trustees determine.
- To provide for the advancement of education and/or educational establishment in rural areas so as to make children self sufficient in the longer term
- Such other charitable purposes as the trustees shall determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
During the year the Trust received general donations of £1,810,000 (2022: £1,626,001).

The trust had donated total of £1,596,797 (2022: £1,519,702) for various charitable activities during the year.

The trustees wish to express their gratitude for the donations received.

Financial review
The financial controls of the trust are managed and controlled by the Trustees without any remuneration.

Reserves Policy
It is the policy of the trustees at all times to maintain sufficient reserves in cash or cash funds to meet all future commitments in full. The trustees monitor the level of reserves at periodic intervals. All funds held are unrestricted.

Risk management
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods
Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years as the trustees shall determine.

Structure, governance and management
The Laduma Dhamecha Charitable Trust is governed by the Trust Deed dated 23 March 1990 for general purpose and the charity registration number 328678. The charity consists of three trustees who manage the activities of the fund.

The trustees who served during the year were:
Mr S R Dhamecha
Mr P K Dhamecha
Mr M S Dhamecha

Trustees training and recruitment
When appointing new Trustees to the charity, the Board of Trustees consider the skills, knowledge and experience of the individual in making the appointment.

All Trustees have been allocated an area of responsibility which, where possible, is in accordance with their skills and experience.

Volunteers
The volunteers are involved in general management and core activities of the Charity.

The Trustees would like to acknowledge the tremendous efforts of the volunteers and the many supporters of the Charity for their continuous support in helping the Charity to achieve its objectives.

The trustees' report was approved by the Board of Trustees.

Mr P K Dhamecha
Trustee

2 November 2023

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees are responsible for preparing the Trustees' 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 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 incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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. 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.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

Opinion

We have audited the financial statements of The Laduma Dhamecha Charitable Trust (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 concem 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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, is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the operations of the charity financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, environmental and health and safety legislation.

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- carried out a review of the investments acquired and disposed during the year ensuring transactions were at arm's length.
- investigated the rationale behind significant or unusual transactions.
- Verified donations to the agreements held and to the supporting receipts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above; any instance of non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error.

Fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through an act of collusion that would mitigate internal controls .A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: http://www.frc.org.uk/ auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

KLSA LLP

KLSA LLP

2 November 2023

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations	3	1,810,000	1,626,001
Investments	4	142,281	102,223
Total income		1,952,281	1,728,224
Expenditure on:			
Charitable activities			
Donations	5	1,596,797	1,519,702
Governance costs	5	10,964	1,089
Total charitable expenditure		1,607,761	1,520,791
Net gains/(losses) on investments	9	278,950	431,328
Net movement in funds		623,470	638,761
Fund balances at 1 April 2022		2,881,399	2,242,638
Fund balances at 31 March 2023		3,504,869	2,881,399

All income and expenditure derive from continuing activities.

THE LADUMA DHAMECHA CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	**11**		1,787,789		2,499,591
Current assets					
Cash at bank and in hand		1,717,860		382,588	
Creditors: amounts falling due within one year	**12**	(780)		(780)	
Net current assets			1,717,080		381,808
Total assets less current liabilities			3,504,869		2,881,399
Income funds					
Unrestricted funds			3,504,869		2,881,399
			3,504,869		2,881,399

The financial statements were approved by the Trustees on 2 November 2023

Mr P K Dhamecha
Trustee

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Cash flows from operating activities					
Cash generated from operations	14		202,239		255,210
Investing activities					
Purchase of investments		(1,500,000)		(400,000)	
Proceeds from disposal of investments		2,490,752		250,000	
Investment income received		142,281		102,223	
Net cash generated from/(used in) investing activities			1,133,033		(47,777)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			1,335,272		207,433
Cash and cash equivalents at beginning of year			382,588		175,155
Cash and cash equivalents at end of year			1,717,860		382,588

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the market value of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Donations and other income are brought into the accounts on a received basis. Income from activities is accounted for when earned.

1.5 Expenditure

Expenditure is recognised when it is incurred. Expenditure is reported gross of related income.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.8 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1 Accounting policies (Continued)

1.9 Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gain where they are applied for charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,810,000	1,626,001

4 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from unlisted investments	137,487	102,217
Interest receivable	4,794	6
	142,281	102,223

5 Charitable activities

	Donations 2023	Governance costs 2023	Total 2023	Donations 2022	Governance costs 2022	Total 2022
	£	£	£	£	£	£
Donations - UK	479,728	-	479,728	179,692	-	179,692
Donations - Non UK	1,117,069	-	1,117,069	1,340,010	-	1,340,010
	1,596,797	-	1,596,797	1,519,702	-	1,519,702
Share of governance costs (see note 6)	-	10,964	10,964	-	1,089	1,089
	1,596,797	10,964	1,607,761	1,519,702	1,089	1,520,791

6 Support costs

	Support costs	Governance costs	2023	2022
	£	£	£	£
Audit fees	-	954	954	900
Bank charges	-	10,010	10,010	189
	-	10,964	10,964	1,089
Analysed between Charitable activities	-	10,964	10,964	1,089

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or reimbursed for expenses during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Revaluation of investments	(113,568)	431,328
Gain/(loss) on sale of investments	392,518	-
	278,950	431,328

10 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxationof Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Fixed asset investments

	Listed investments	Unlisted investments	Total
	£	£	£
Cost or valuation			
At 1 April 2022	2,099,591	400,000	2,499,591
Additions	-	1,500,000	1,500,000
Valuation changes	(113,568)	-	(113,568)
Disposals	(1,698,234)	(400,000)	(2,098,234)
At 31 March 2023	287,789	1,500,000	1,787,789
Carrying amount			
At 31 March 2023	287,789	1,500,000	1,787,789
At 31 March 2022	2,099,591	400,000	2,499,591

12 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	780	780

13 Related party transactions

The charitable trust received donations of £1,750,000 (2022: £1,500,000) from a company which has common directors and trustees.

14	Cash generated from operations	2023 £	2022 £
	Surplus for the year	623,470	638,761
	Adjustments for:		
	Investment income recognised in statement of financial activities	(142,281)	(102,223)
	Gain on disposal of investments	(392,518)	-
	Fair value gains and losses on investments	113,568	(431,328)
	Movements in working capital:		
	(Increase)/decrease in debtors	-	150,000
	Cash generated from operations	202,239	255,210

15 Analysis of changes in net funds

The charity had no debt during the year.

THE LADUMA DHAMECHA CHARITABLE TRUST

England & Wales - Charity number 328678

Accounts

Charity registration number 328678

THE LADUMA DHAMECHA CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

KLSA
Chartered Accountants

PKF
Member firm of PKF International Ltd

THE LADUMA DHAMECHA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S R Dhamecha Mr P K Dhamecha Mr M S Dhamecha
Charity number	328678
Principal address	2 Hathaway Close Stanmore Middlesex HA7 3NR
Auditors	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	Barclays Bank Plc Acorn House 36/38 Park Royal Road London NW10 7JA

THE LADUMA DHAMECHA CHARITABLE TRUST

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THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The aims of the trust are to provide the following:

- To provide relief for sickness by provision of medicines and medical equipment and/or improving the facilities at the hospitals as the trustees determine.
- To provide for the advancement of education and/or educational establishment in rural areas so as to make children self sufficient in the longer term
- Such other charitable purposes as the trustees shall determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
During the year the Trust received general donations of £1,626,001 (2021: £1,743,826).

The trust had donated total of £1,519,702 (2021: £1,886,849) for various charitable activities during the year.

The trustees wish to express their gratitude for the donations received.

Financial review
The financial controls of the trust are managed and controlled by the Trustees without any remuneration.

Reserves Policy
It is the policy of the trustees at all times to maintain sufficient reserves in cash or cash funds to meet all future commitments in full. The trustees monitor the level of reserves at periodic intervals. All funds held are unrestricted.

Risk management
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods
Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years as the trustees shall determine.

Structure, governance and management
The Laduma Dhamecha Charitable Trust is governed by the Trust Deed dated 23 March 1990 for general purpose and the charity registration number 328678. The charity consists of three trustees who manage the activities of the fund.

The trustees who served during the year were:
Mr S R Dhamecha
Mr P K Dhamecha
Mr M S Dhamecha

Trustees training and recruitment
All Trustees have been allocated an area of responsibility which, where possible, is in accordance with their skills and experience.

Volunteers
The volunteers are involved in general management and core activities of the Charity.

The Trustees would like to acknowledge the tremendous efforts of the volunteers and the many supporters of the Charity for their continuous support in helping the Charity to achieve its objectives.

Supplier payment policy

The trustees' report was approved by the Board of Trustees.

Mr P K Dhamecha
Trustee

31 August 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2022

The trustees are responsible for preparing the Trustees' 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 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 incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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. 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 LADUMA DHAMECHA CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

Opinion

We have audited the financial statements of The Laduma Dhamecha Charitable Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

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Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the operations of the charity financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, environmental and health and safety legislation.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- carried out a review of the investments acquired and disposed during the year ensuring transactions were at arm's length.
- investigated the rationale behind significant or unusual transactions.
- Verified donations to the agreements held and to the supporting receipts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above; any instance of non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error.

Fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through an act of collusion that would mitigate internal controls .A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: http://www.frc.org.uk/ auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report
This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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 auditors' 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.

KLSA LLP

KLSA LLP

Chartered Accountants
Statutory Auditor

31 August 2022

Kalamu House
11 Coldbath Square
London
EC1R 5HL

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from:			
Donations	3	1,626,001	1,743,826
Investments	4	102,223	50,689
Total income		1,728,224	1,794,515
Expenditure on:			
Charitable activities			
Donations	5	1,519,702	1,886,849
Governance costs	5	1,089	3,951
Total charitable expenditure		1,520,791	1,890,800
Net gains/(losses) on investments	8	431,328	(441,079)
Net movement in funds		638,761	(537,364)
Fund balances at 1 April 2021		2,242,638	2,780,002
Fund balances at 31 March 2022		2,881,399	2,242,638

All income and expenditure derive from continuing activities.

THE LADUMA DHAMECHA CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investments	9		2,499,591		1,918,263
Current assets					
Debtors	11	-		150,000	
Cash at bank and in hand		382,588		175,155	
		382,588		325,155	
Creditors: amounts falling due within one year	12	(780)		(780)	
Net current assets			381,808		324,375
Total assets less current liabilities			2,881,399		2,242,638
Income funds					
Unrestricted funds			2,881,399		2,242,638
			2,881,399		2,242,638

The financial statements were approved by the Trustees on 31 August 2022

Mr P K Dhamecha
Trustee

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	14		255,210		(138,855)
Investing activities					
Purchase of investments		(400,000)		(1,748,250)	
Proceeds on disposal of investments		250,000		1,750,000	
Investment income received		102,223		50,689	
Net cash (used in)/generated from Investing activities			(47,777)		52,439
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			207,433		(86,416)
Cash and cash equivalents at beginning of year			175,155		261,571
Cash and cash equivalents at end of year			382,588		175,155

1 Accounting policies

Charity information

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the market value of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Donations and other income are brought into the accounts on a received basis. Income from activities is accounted for when earned.

1.5 Expenditure

Expenditure is recognised when it is incurred. Expenditure is reported gross of related income.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1 Accounting policies (Continued)

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.10 Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gain where they are applied for charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	1,626,001	1,743,826

4 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Income from unlisted investments	102,217	44,384
Interest receivable	6	6,305
	102,223	50,689

5 Charitable activities

	Donations 2022 £	Governance costs 2022 £	Total 2022 £	Donations 2021 £	Governance costs 2021 £	Total 2021 £
Donations - UK	179,692	-	179,692	679,371	-	679,371
Donations - Non UK	1,340,010	-	1,340,010	1,207,478	-	1,207,478
	1,519,702	-	1,519,702	1,886,849	-	1,886,849
Share of governance costs (see note 6)	-	1,089	1,089	-	3,951	3,951
	1,519,702	1,089	1,520,791	1,886,849	3,951	1,890,800

6 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Audit fees	-	900	900	-	780	780
Legal and professional	-	-	-	-	5,400	5,400
Bank charges	-	189	189	-	(2,229)	(2,229)
	-	1,089	1,089	-	3,951	3,951
Analysed between Charitable activities	-	1,089	1,089	-	3,951	3,951

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

8 Net gains/(losses) on investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Revaluation of investments	431,328	(441,079)

9 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 April 2021	1,668,263	250,000	1,918,263
Additions	-	400,000	400,000
Valuation changes	431,328	-	431,328
Disposals	-	(250,000)	(250,000)
At 31 March 2022	2,099,591	400,000	2,499,591
Carrying amount			
At 31 March 2022	2,099,591	400,000	2,499,591
At 31 March 2021	1,668,263	250,000	1,918,263

10 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	2,099,591	1,668,263

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	-	150,000

In the prior years, the Trust had lent the funds to other charities. The loans were secured and repayable within one year from date of agreement. During the year, the loans were repaid. Commercial rates of interest were charged on loans.

12 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	780	780

13 Related party transactions

The charitable trust received donations of £1,500,000 (2021: £1,000,000) from a company which has common directors and trustees.

14 Cash generated from operations

	2022	2021
	£	£
Surplus/(deficit) for the year	638,761	(537,364)
Adjustments for:		
Investment income recognised in statement of financial activities	(102,223)	(50,689)
Fair value gains and losses on investments	(431,328)	441,079
Movements in working capital:		
Decrease in debtors	150,000	8,119
Cash generated from/(absorbed by) operations	255,210	(138,855)

15 Analysis of changes in net funds

The charity had no debt during the year.

THE LADUMA DHAMECHA CHARITABLE TRUST

England & Wales - Charity number 328678

Accounts

Charity Registration No. 328678

THE LADUMA DHAMECHA CHARITABLE TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

KLSA
Chartered Accountants

PKF
Member firm of PKF International Ltd

THE LADUMA DHAMECHA CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S R Dhamecha Mr P K Dhamecha Mr M S Dhamecha
Charity number	328678
Principal address	2 Hathaway Close Stanmore Middlesex HA7 3NR
Auditors	KLSA LLP Kalamu House 11 Coldbath Square London EC1R 5HL
Bankers	Barclays Bank Plc Acorn House 36/38 Park Royal Road London NW10 7JA

THE LADUMA DHAMECHA CHARITABLE TRUST

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THE LADUMA DHAMECHA CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities
The aims of the trust are to provide the following:

- To provide relief for sickness by provision of medicines and medical equipment and/or improving the facilities at the hospitals as the trustees determine.
- To provide for the advancement of education and/or educational establishment in rural areas so as to make children self sufficient in the longer term
- Such other charitable purposes as the trustees shall determine.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
During the year the Trust received general donations of £1,743,826 (2020: £601,000).

The trust had donated total of £1,886,849 (2020: £1,250,035) for various charitable activities during the year.

The trustees wish to express their gratitude for the donations received.

Financial review
The financial controls of the trust are managed and controlled by the Trustees without any remuneration.

Reserves Policy
It is the policy of the trustees at all times to maintain sufficient reserves in cash or cash funds to meet all future commitments in full. The trustees monitor the level of reserves at periodic intervals. All funds held are unrestricted.

Risk management
The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for the future
The charity plans to continue the activities outlined above in the forthcoming years as the trustees shall determine.

Structure, governance and management
The Laduma Dhamecha Charitable Trust is governed by the Trust Deed dated 23 March 1990 for general purpose and the charity registration number 328678. The charity consists of three trustees who manage the activities of the fund.

The trustees who served during the year were:
Mr S R Dhamecha
Mr P K Dhamecha
Mr M S Dhamecha

Trustees training and recruitment
All Trustees have been allocated an area of responsibility which, where possible, is in accordance with their skills and experience.

Volunteers
The volunteers are involved in general management and core activities of the Charity.

The Trustees would like to acknowledge the tremendous efforts of the volunteers and the many supporters of the Charity for their continuous support in helping the Charity to achieve its objectives.

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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and 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 incoming resources and application of resources of the charity for that year.

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 judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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. 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' report was approved by the Board of Trustees.

Mr P K Dhamecha
Trustee
Dated: 7 October 2021

THE LADUMA DHAMECHA CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

Opinion

We have audited the financial statements of The Laduma Dhamecha Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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, is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence,
- capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with directors and
- other management, and from our commercial knowledge and experience of the sector; and
- we focused on specific laws and regulations which we considered may have a direct material effect on the operations of the charity
- financial statements or the operations of the charity, including the Charities Act 2011, data protection, anti-bribery, environmental and health and safety legislation.

THE LADUMA DHAMECHA CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE LADUMA DHAMECHA CHARITABLE TRUST

We assessed the susceptibility of the Charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- carried out a review of the investments acquired and disposed during the year ensuring transactions were at arm's length.
- investigated the rationale behind significant or unusual transactions.
- Verified donations to the agreements held and to the supporting receipts.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in the audit procedures described above; any instance of non-compliance with laws and regulations and fraud which is far removed from transactions reflected in the financial statements would diminish the likelihood of detection. Furthermore, the risk of not detecting a material misstatement due to fraud is greater than the risk of not detecting one resulting from error.

Fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through an act of collusion that would mitigate internal controls .A further description of our responsibilities for the audit of the financial statements is located on the website of the Financial Reporting Council at: http://www.frc.org.uk/ auditorsresponsibilities. This description forms part of our auditor's report.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https:// www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. 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 auditors' 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.

Shilpa Chheda (Senior Statutory Auditor)
for and on behalf of KLSA LLP

7 October 2021

Chartered Accountants
Statutory Auditor

Kalamu House
11 Coldbath Square
London
EC1R 5HL

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	**Unrestricted funds 2021 £**	Unrestricted funds 2020 £
Income from:			
Donations	3	1,743,826	601,000
Investments	4	50,689	178,886
Total income		1,794,515	779,886
Expenditure on:			
Charitable activities			
Donations	5	1,886,849	1,250,035
Governance costs	5	3,951	889
Total charitable expenditure		1,890,800	1,250,924
Net gains/(losses) on investments	8	(441,079)	(188,662)
Net movement in funds		(537,364)	(659,700)
Fund balances at 1 April 2020		2,780,002	3,439,702
Fund balances at 31 March 2021		2,242,638	2,780,002

All income and expenditure derive from continuing activities.

THE LADUMA DHAMECHA CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	9		1,918,263		2,361,092
Current assets					
Debtors	10	150,000		158,119	
Cash at bank and in hand		175,155		261,571	
		325,155		419,690	
Creditors: amounts falling due within one year	11	(780)		(780)	
Net current assets			324,375		418,910
Total assets less current liabilities			2,242,638		2,780,002
Income funds					
Unrestricted funds			2,242,638		2,780,002
			2,242,638		2,780,002

The financial statements were approved by the Trustees on 7 October 2021

Mr P K Dhamecha
Trustee

THE LADUMA DHAMECHA CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Cash flows from operating activities					
Cash absorbed by operations	**13**		(138,855)		(634,306)
Investing activities					
Purchase of investments		(1,748,250)		(1,549,754)	
Proceeds on disposal of investments		1,750,000		1,000,000	
Investment income received		50,689		178,886	
Net cash generated from/(used in) investing activities			52,439		(370,868)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(86,416)		(1,005,174)
Cash and cash equivalents at beginning of year			261,571		1,266,745
Cash and cash equivalents at end of year			175,155		261,571

1 Accounting policies

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust Deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention modified to include the market value of investments. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Donations and other income are brought into the accounts on a received basis. Income from activities is accounted for when earned.

1.5 Expenditure

Expenditure is recognised when it is incurred. Expenditure is reported gross of related income.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1 Accounting policies **(Continued)**

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

1.10 Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gain where they are applied for charitable purposes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	1,743,826	601,000

4 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from unlisted investments	44,384	169,276
Interest receivable	6,305	9,610
	50,689	178,886

5 Charitable activities

	Donations 2021 £	**Governance costs 2021 £**	**Total 2021 £**	**Donations 2020 £**	**Governance costs 2020 £**	**Total 2020 £**
Donations - UK	679,371	-	679,371	1,159,764	-	1,159,764
Donations - Non UK	1,207,478	-	1,207,478	90,271	-	90,271
	1,886,849	-	1,886,849	1,250,035	-	1,250,035
Share of governance costs (see note 6)	-	3,951	3,951	-	889	889
	1,886,849	3,951	1,890,800	1,250,035	889	1,250,924

6 Support costs

	Support costs £	**Governance costs £**	**2021 £**	Support costs £	Governance costs £	2020 £
Audit fees	-	780	780	-	780	780
Legal and professional	-	5,400	5,400	-	-	-
Bank charges	-	(2,229)	(2,229)	-	109	109
	-	3,951	3,951	-	889	889
Analysed between Charitable activities	-	3,951	3,951	-	889	889

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

8 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	(441,079)	(188,662)

9 Fixed asset investments

	Unlisted investments
	£
Cost or valuation	
At 1 April 2020	2,361,092
Additions	1,748,250
Valuation changes	(441,079)
Disposals	(1,750,000)
At 31 March 2021	1,918,263
Carrying amount	
At 31 March 2021	1,918,263
At 31 March 2020	2,361,092

10 Debtors

	2021	**2020**
Amounts falling due within one year:	**£**	**£**
Other debtors	150,000	150,000
Prepayments and accrued income	-	8,119
	150,000	158,119

The Trust has lent the funds to other charities. The loans are secured and repayable within one year from date of agreement. Commercial rates of interest are charged on loans.

11 Creditors: amounts falling due within one year

	2021	**2020**
	£	**£**
Accruals and deferred income	780	780

12 Related party transactions

The charitable trust received donations of £1,000,000 (2020: £600,000) from a company which has common directors and trustees.

13 Cash generated from operations

	2021	2020
	£	£
Deficit for the year	(537,364)	(659,700)
Adjustments for:		
Investment income recognised in statement of financial activities	(50,689)	(178,886)
Fair value gains and losses on investments	441,079	188,662
Movements in working capital:		
Decrease in debtors	8,119	15,618
Cash absorbed by operations	(138,855)	(634,306)

14 Analysis of changes in net funds

The charity had no debt during the year.