

REGISTERED COMPANY NUMBER: 04269631 (England and Wales)  
REGISTERED CHARITY NUMBER: 1089688

**Report of the Trustees and  
Financial Statements  
for the Year Ended 31 March 2023  
for  
The Dewan Foundation Limited**

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**The Dewan Foundation Limited**

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for the Year Ended 31 March 2023**

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## **The Dewan Foundation Limited**

### **Report of the Trustees for the Year Ended 31 March 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity is constituted as a company limited by guarantee, and is therefore governed by a Memorandum and Article of Association.

The charity's objective and principal activity continues to be that of funding social work.

##### **Significant activities**

The trustees continued the charity's objective and principal activity of funding social work by way of grants and donations to various organisations.

##### **Public benefit**

The charity is a public benefit entity. The trustees have complied with the duty in section 4 of the 2011 Charities Act to have due regard to guidance published by the Charity Commission, including public benefit guidance. The charity has achieved its primary public benefit objectives by making donations to various charities and funding of social work.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees consider that the performance of the charity this year has been satisfactory. Donations to charitable organisations in the year amounted to £ 356,376..

##### **Investment performance**

The trustees are currently satisfied with the investment performance of the assets.

##### **Internal and external factors**

The trustees have made a full assessment of the internal and external factors that may affect these financial statements and do not deem any factors material enough to have an impact.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The principal funding sources were all from either the trustees or from companies related by common control.

#### **FUTURE PLANS**

It continues to be the board's intention to preserve company's resources to ensure that donations can be maintained at acceptable levels in future years. The trustees believe that this policy will ensure that the company will have sufficient funds in the future to fulfil any obligation to which it is committed.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Recruitment and appointment of new trustees**

All directors of the company are also trustees of the charity, and there are no other trustees. All of the trustees named above served throughout the year. The board has the power to appoint additional trustees as it considers fit to do so.

##### **Organisational structure**

The charity is organised so that the trustees consult each other regularly to help manage charity's affairs.

##### **Wider network**

At present company does not consider itself part of a wider network.

##### **Risk management**

The trustees identify the major risks to which the Charity is exposed to each financial year when preparing and updating a strategic plan, in particular, those areas related to the operations and finances of the Charity. The Trustees then review any major risks which have been identified and establish systems to mitigate those risks. The Trustees continue to put in place appropriate internal controls and monitoring procedures to minimise financial risks.

**The Dewan Foundation Limited**

**Report of the Trustees  
for the Year Ended 31 March 2023**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
04269631 (England and Wales)

**Registered Charity number**  
1089688

**Registered office**  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Trustees**  
Mr R Dewan  
Ms S Dewan  
Mrs Z. Dewan  
Mr N Dewan

**Company Secretary**  
Mrs Z. Dewan

**Independent Examiner**  
Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

**Solicitors**  
Penningtons Manches LLP  
125 Wood Street  
London  
EC2V 7AW

**Bankers**  
Lloyds TSB Bank Plc  
Tower Bridge Road Bermondsey Branch  
67 Tower Bridge Road  
London SE1 4TN

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 18 December 2023 and signed on its behalf by:

Mr R Dewan - Trustee

**Independent Examiner's Report to the Trustees of  
The Dewan Foundation Limited**

**Independent examiner's report to the trustees of The Dewan Foundation Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Marco Gazza      FCCA

Parker Cavendish  
Chartered Accountants  
28 Church Road  
Stanmore  
Middlesex  
HA7 4XR

18 December 2023

**The Dewan Foundation Limited**

**Statement of Financial Activities  
for the Year Ended 31 March 2023**

		<b>2023 Unrestricted fund £</b>	<b>2022 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>126,850</b>	187,200
Net Investment income	2	<b>13,688</b>	49,408
<b>Total</b>		<b>140,538</b>	236,608
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Governance costs		<b>3,657</b>	2,969
Donations		<b>356,376</b>	1,009,983
<b>Total</b>		<b>360,033</b>	1,012,952
<b>NET INCOME/(EXPENDITURE)</b>		<b>(219,495)</b>	(776,344)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>7,564,920</b>	8,341,264
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>7,345,425</b>	7,564,920

**The Dewan Foundation Limited**

**Balance Sheet  
31 March 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	5	5,850	5,850
Investment property	6	5,064,737	4,841,123
		<u>5,070,587</u>	<u>4,846,973</u>
<b>CURRENT ASSETS</b>			
Debtors	7	2,602,242	2,723,586
Cash at bank		180,722	95,368
		<u>2,782,964</u>	<u>2,818,954</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(508,126)	(101,007)
<b>NET CURRENT ASSETS</b>		<u>2,274,838</u>	<u>2,717,947</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>7,345,425</u>	<u>7,564,920</u>
<b>NET ASSETS</b>		<u>7,345,425</u>	<u>7,564,920</u>
<b>FUNDS</b>	9		
Unrestricted funds		7,345,425	7,564,920
<b>TOTAL FUNDS</b>		<u>7,345,425</u>	<u>7,564,920</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 December 2023 and were signed on its behalf by:

R Dewan - Trustee

**Notes to the Financial Statements  
for the Year Ended 31 March 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

**Income**

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

**Expenditure**

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

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

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

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

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

**Current assets and creditors**

Debtors are recognised when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be reliably measured and it is probable that the income will be received.

Cash at bank and in hand includes cash and short term deposits.

Creditors are recognised when the Charity has a present legal or constructive obligation arising from a past event to make payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.



The Dewan Foundation Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

2. NET INVESTMENT INCOME

	2023	2022
	£	£
Rents and property income	13,673	48,804
Deposit account interest	15	604
	<u>13,688</u>	<u>49,408</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	187,200
Net Investment income	49,408
<b>Total</b>	<u>236,608</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Governance costs	2,969
Donations	1,009,983
<b>Total</b>	<u>1,012,952</u>
<b>NET INCOME/(EXPENDITURE)</b>	(776,344)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	8,341,264
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>7,564,920</u>

5. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2022 and 31 March 2023	<u>5,750</u>	<u>100</u>	<u>5,850</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>5,750</u>	<u>100</u>	<u>5,850</u>
At 31 March 2022	<u>5,750</u>	<u>100</u>	<u>5,850</u>

There were no investment assets outside the UK.

The Dewan Foundation Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

6. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 April 2022	4,841,123
Additions	223,614
	<u>5,064,737</u>
At 31 March 2023	<u>5,064,737</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>5,064,737</u>
At 31 March 2022	<u>4,841,123</u>

The investment properties have been valued by the trustees and the trustees consider the market value of above properties remain the same as the original cost.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	2,602,242	2,704,242
VAT	-	19,344
	<u>2,602,242</u>	<u>2,723,586</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
VAT	920	-
Other creditors	426,199	-
Accrued expenses	81,007	101,007
	<u>508,126</u>	<u>101,007</u>

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	7,564,920	(219,495)	7,345,425
<b>TOTAL FUNDS</b>	<u>7,564,920</u>	<u>(219,495)</u>	<u>7,345,425</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	140,538	(360,033)	(219,495)
<b>TOTAL FUNDS</b>	<u>140,538</u>	<u>(360,033)</u>	<u>(219,495)</u>

The Dewan Foundation Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	8,341,264	(776,344)	7,564,920
<b>TOTAL FUNDS</b>	<u>8,341,264</u>	<u>(776,344)</u>	<u>7,564,920</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	236,608	(1,012,952)	(776,344)
<b>TOTAL FUNDS</b>	<u>236,608</u>	<u>(1,012,952)</u>	<u>(776,344)</u>

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	8,341,264	(995,839)	7,345,425
<b>TOTAL FUNDS</b>	<u>8,341,264</u>	<u>(995,839)</u>	<u>7,345,425</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	377,146	(1,372,985)	(995,839)
<b>TOTAL FUNDS</b>	<u>377,146</u>	<u>(1,372,985)</u>	<u>(995,839)</u>

## **The Dewan Foundation Limited**

### **Notes to the Financial Statements - continued for the Year Ended 31 March 2023**

#### **10. RELATED PARTY DISCLOSURES**

Until 2013 The Dewan Foundation Limited received all its donations from either the trustees or from companies related by common control. From April 2013 The Dewan Foundation Limited started to accept donations from the public. To date £113,515 has been received from public donations.. During the year, the charity received a donation of £126,850 from the companies controlled by the trustees.

#### **11. OTHER RESOURCES EXPENDED-DONATIONS**

The main donations are paid to the following charities:

Alzheimer's Society  
Unique  
NSPCC  
Cancer Research  
Center of Self Managed Learning  
Brighter Future developmentl Trust  
DM Thomas Foundation for Young People  
St Luke Hospice  
Macmillan Cancer  
M S Society  
Harrow Food Bank  
Mind Donation  
Lennox Children's Cancer Fund  
Santhivardhana Ministries  
Imperial College  
Pragti, Koraput Near Reel Printers  
Prostate Cancer  
Diabetes UK  
Sunnydays Childrens Fund  
Moorfield Eye Hospital  
Barnardo's  
Rotary Club of Rushmoor

**The Dewan Foundation Limited**

**Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	126,850	187,200
<b>Net Investment income</b>		
Rents and property income	13,673	48,804
Deposit account interest	15	604
	<u>13,688</u>	<u>49,408</u>
<b>Total incoming resources</b>	<b>140,538</b>	<b>236,608</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	356,376	1,009,983
<b>Support costs</b>		
<b>Governance costs</b>		
Sundries	908	582
Accountancy and legal fees	2,359	1,800
Bank charges	390	587
	<u>3,657</u>	<u>2,969</u>
<b>Total resources expended</b>	<b>360,033</b>	<b>1,012,952</b>
<b>Net expenditure</b>	<b>(219,495)</b>	<b>(776,344)</b>