

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

**Report of the Trustees and
Financial Statements
for the Year Ended 31 March 2025
for
The Dewan Foundation Limited**

Parker Cavendish
Chartered Accountants
Suite 301, Stanmore Business
and Innovation Centre
Howard Road
Stanmore
Middlesex
HA7 1FW

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 10
Detailed Statement of Financial Activities	11

The Dewan Foundation Limited

Report of the Trustees for the Year Ended 31 March 2025

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 2025. 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.

ACHIEVEMENTS 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 £537,994..

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 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

04269631 (England and Wales)

Registered Charity number

1089688

Registered office

6 Snow Hill

London

EC1A 2AY

Trustees

Mr R Dewan

Ms S Dewan

Mrs Z. Dewan

Mr N Dewan

Company Secretary

Mrs Z. Dewan

Independent Examiner

Marco Gazza FCCA

Parker Cavendish

Chartered Accountants

Suite 301, Stanmore Business

and Innovation Centre

Howard Road

Stanmore

Middlesex

HA7 1FW

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 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 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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
Suite 301, Stanmore Business
and Innovation Centre
Howard Road
Stanmore
Middlesex
HA7 1FW

Date:

The Dewan Foundation Limited

**Statement of Financial Activities
for the Year Ended 31 March 2025**

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		347,573	94,710
Net Investment income	2	80,462	24,841
Total		428,035	119,551
EXPENDITURE ON			
Charitable activities			
Governance costs		5,929	3,831
Donations		537,994	172,467
Total		543,923	176,298
NET INCOME/(EXPENDITURE)		(115,888)	(56,747)
RECONCILIATION OF FUNDS			
Total funds brought forward		7,288,678	7,345,425
TOTAL FUNDS CARRIED FORWARD		7,172,790	7,288,678

The notes form part of these financial statements

The Dewan Foundation Limited

**Balance Sheet
31 March 2025**

		2025 Unrestricted fund £	2024 Total funds £
	Notes		
FIXED ASSETS			
Investments			
Investments	6	5,850	5,850
Investment property	7	5,394,824	5,265,997
		5,400,674	5,271,847
CURRENT ASSETS			
Debtors	8	2,417,689	2,567,939
Cash at bank		166,803	154,478
		2,584,492	2,722,417
CREDITORS			
Amounts falling due within one year	9	(812,376)	(705,586)
NET CURRENT ASSETS		1,772,116	2,016,831
TOTAL ASSETS LESS CURRENT LIABILITIES		7,172,790	7,288,678
NET ASSETS		7,172,790	7,288,678
FUNDS	10		
Unrestricted funds		7,172,790	7,288,678
TOTAL FUNDS		7,172,790	7,288,678

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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 and were signed on its behalf by:

.....
R Dewan - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

2. NET INVESTMENT INCOME

	2025	2024
	£	£
Rents and property income	<u>80,462</u>	<u>24,841</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	<u>2025</u>	<u>2024</u>
No employees received emoluments in excess of £60,000.		

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	94,710
Net Investment income	<u>24,841</u>
Total	<u>119,551</u>
EXPENDITURE ON	
Charitable activities	
Governance costs	3,831
Donations	<u>172,467</u>
Total	<u>176,298</u>
NET INCOME/(EXPENDITURE)	(56,747)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>7,345,425</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>7,288,678</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

6. FIXED ASSET INVESTMENTS

	Listed investments £	Unlisted investments £	Totals £
MARKET VALUE			
At 1 April 2024 and 31 March 2025	<u>5,750</u>	<u>100</u>	<u>5,850</u>
NET BOOK VALUE			
At 31 March 2025	<u>5,750</u>	<u>100</u>	<u>5,850</u>
At 31 March 2024	<u>5,750</u>	<u>100</u>	<u>5,850</u>

There were no investment assets outside the UK.

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2024	<u>5,265,997</u>
Additions	<u>128,827</u>
At 31 March 2025	<u>5,394,824</u>
NET BOOK VALUE	
At 31 March 2025	<u>5,394,824</u>
At 31 March 2024	<u>5,265,997</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.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
TDF Investments Ltd	<u>2,416,242</u>	<u>2,567,242</u>
VAT	<u>1,447</u>	<u>697</u>
	<u>2,417,689</u>	<u>2,567,939</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Directors C/A	<u>809,842</u>	<u>704,579</u>
Accrued expenses	<u>2,534</u>	<u>1,007</u>
	<u>812,376</u>	<u>705,586</u>

10. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	<u>7,288,678</u>	<u>(115,888)</u>	<u>7,172,790</u>
TOTAL FUNDS	<u>7,288,678</u>	<u>(115,888)</u>	<u>7,172,790</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	428,035	(543,923)	(115,888)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	428,035	(543,923)	(115,888)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	7,345,425	(56,747)	7,288,678
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	7,345,425	(56,747)	7,288,678
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,551	(176,298)	(56,747)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	119,551	(176,298)	(56,747)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	7,345,425	(172,635)	7,172,790
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	7,345,425	(172,635)	7,172,790
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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 £
Unrestricted funds			
General fund	547,586	(720,221)	(172,635)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	547,586	(720,221)	(172,635)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. 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 £94,710 from the companies controlled by the trustees.

12. 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
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 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	347,573	94,710
Net Investment income		
Rents and property income	80,462	24,841
Total incoming resources	428,035	119,551
EXPENDITURE		
Charitable activities		
Donations	537,994	172,467
Support costs		
Governance costs		
Sundries	1,010	819
Accountancy and legal fees	4,290	2,513
Bank charges	629	499
	5,929	3,831
Total resources expended	543,923	176,298
Net expenditure	(115,888)	(56,747)