

Company registration number: 07491521
Charity registration number: 1155152

Palan Foundation

Company Limited by Guarantee

Unaudited Financial Statements

31 January 2025

AMEY KAMP LLP

Chartered Accountants

310 Harrow Road

Wembley

Middlesex

HA9 6LL

Palan Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 January 2025

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Palan Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 January 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2025.

Reference and administrative details

Registered charity name	Palan Foundation
Charity registration number	1155152
Company registration number	07491521
Principal office and registered office	310 Harrow Road Wembley Middlesex HA9 6LL

The trustees

Mrs. K. Palan
Mr. N. Palan
Mr. M. Vashi
Mr. M. Palan
Ms. M. Palan

Accountants

Aney Kamp LLP
Chartered Accountants
310 Harrow Road
Wembley
Middlesex
HA9 6LL

Palan Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 January 2025

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 13 January 2011 and registered as a charity on 13 December 2013.

The company was established under a memorandum of association which established the objects and powers of the charitable company and it is governed under its articles of association.

All trustees give their time voluntarily and receive no benefits from the charity.

Grant making policy

The Foundation only make grants as a financial award to support charitable activities, usually to registered charities or charitable community groups, but sometimes to other bodies or to individuals provided that they are in line with our key objectives. Grant requests are normally received from our existing known sources that we have a continuous track record in working with, or the requests would come from sources that we have been able to meet personally and have seen their work in the past. Every grant before being released is assessed and the trustees would always meet the recipient's organisation or person to ensure that the ethos and objectives are fully met and understood.

Institutions receiving grants provide regular progress reports and projects are visited on numerous occasions by the trustees of the Foundation and their representatives. For sustainability of projects' achievements, the Foundation seeks to maintain rigorous monitoring and evaluation procedures.

Palan Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2025

Objectives and activities

The charity was incorporated on 13 January 2011 and registered as a charity on 13 December 2013. The ethos of the charity is based on the Sanatan Hindu philosophy of promoting harmony with all living beings and with nature. Inspired by message of HH Pramukh Swami Maharaj (1921-2016), head of BAPS Swaminarayan Mandir, who had inspired millions of people to serve with his life message of "In the joy of others lies our own".

The objects of the charity are:

To advance and promote the education of young people in order to develop charitable and social needs to benefit the community at large through educational, social and charitable ethos. To advance the understanding of the Hindu faith for the public benefit, by the provision of grants to Hindu organisations established for the advancement of religion, interfaith activities, education, and social and community matters and in particular but not exclusively, BAPS Shri Swaminarayan Mandir.

The work of the charity is focused on matters that concerns and affects the Hindu Community primarily in two geographical areas - United Kingdom and India. This year, and going forward for the foreseeable future, trustees would be looking at matters that affect the community in the UK, in particular, how to help create a better awareness, understanding and protection of the Sanatan Hindu values through a harmonious and co-operative approach within the community and with other communities.

The trustees review the aims, objectives and activities of the charity each year. This report looks at the charity's achievements and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Palan Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 January 2025

Achievements and performance

The charity's main activities and beneficiaries are described below. All its charitable activities are undertaken for the public benefit. The charity achieves its objectives by making grants to organisations and supporting individuals with bursaries.

The trustees consider applications for funding from organisations in the UK and India and awards funding after consideration of the merit of the proposed activity, and its impact on the community.

Educational activities

Total Grants of £27,190 (2024: £33,576) were made during the year.

One Scholarship and various research funding was provided. Supported an educational seminar in London on Harmony and various costs associated with maintaining websites are included in this cost.

Interfaith and Communities Activities

Total £144,028 (2024: £1,165,952) was spent to promote various interfaith activities. This includes total grant of £57,486 (2024: £1,055,085) paid to various institutions towards support of Interfaith activities and total grant of £500 (2024: £806) paid to various individuals.

The charity has supported various interfaith activities as listed below: -

- Support of festivals - Distribution of over 20,000 Rakhis during Rakshabandhan festival, and attending Presentations at Westminster Town Hall; Supporting celebration of Diwali in Trafalgar Square
- Various communities' event in setting up a structure for a charity - Action for Harmony
- Celebration of Indian soldiers' contribution during WW1.
- Supporting the work of APPG for FORB.
- Helping set up visitors' centres in temples, for visitors and for teachers, where they can learn about Hindu Dharma.
- Working with SACRE to prepare material to support education on Hindu.
- Supporting various temples in their work for community.

Palan Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 January 2025

Financial review

At the end of the financial year, the charity held unrestricted reserves of £375,502 (2024: £612,986) and restricted reserves of £ Nil (2024: £ Nil) which will meet the interim target set by the trustees.

Reserve policy

The trustees remain concerned about having a single source of revenue and have agreed to keep more reserves.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they believe they continue to adopt the going concern basis in preparing the financial statements. With a good Reserve Policy in place we do not foresee any concerns as regards our ability to carry on with our work for the foreseeable future.

Appointment of trustees

The charity is committed to ensuring governance arrangements that are robust to ensure that the charity is managed in accordance with the governing document and current legislation as well as adopting procedures of good practice and improve the effectiveness of the charity.

Trustees are appointed by the existing board.

Related parties

Related parties are disclosed in note 21.

Principal Risks and uncertainties

The Trustees have assessed the major risks of grant utilisation provided to overseas institutions, and are satisfied that systems are in place to reduce and mitigate the exposure to risks by ensuring regular evaluation monitoring and follow up for all grants provided to institutions. Furthermore, the Trustees visit India regularly and are able to monitor these institutions.

There is a risk of having a single source of revenue which trustees have mitigated by having a robust Reserve Policy.

Palan Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 January 2025

Plans for future periods

We are intending to continue supporting educational grant in UK and in India. The current environment continues to be unstable and it is our intention to focus more in the UK and support the Sanatan Hindu community. Helping to create more awareness of challenges that face the communities internally through education and working with groups that help create a network of social and spiritual support. We are exploring the possibility of organising a Diwali festival in the Royal Albert Hall in 2025 and also supporting various educational and informative symposiums for better harmony between the community leaders and young generation.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 27 October 2025 and signed on behalf of the board of trustees by:

Nitin Palan

Mr. N. Palan
Trustee

Palan Foundation

Company Limited by Guarantee

**Chartered Accountant's Report to the Board of Trustees on the Preparation of the
Unaudited Statutory Financial Statements of Palan Foundation**

Year ended 31 January 2025

As described on the statement of financial position, the trustees of the charity are responsible for the preparation of the financial statements for the year ended 31 January 2025, which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes.

You consider that the charity is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

AmeY Kamp LLP

AMEY KAMP LLP
Chartered Accountants

310 Harrow Road
Wembley
Middlesex
HA9 6LL

Date:- 27 October 2025

Palan Foundation
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 January 2025

		2025	2024
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	8,000	600,000
Investment income	6	25,976	45,903
Total income		33,976	645,903
Expenditure			
Expenditure on charitable activities	7,8	271,460	1,287,479
Total expenditure		271,460	1,287,479
Net gains on investments	11	—	4,413
Net expenditure and net movement in funds		(237,484)	(637,163)
Reconciliation of funds			
Total funds brought forward		612,986	1,250,149
Total funds carried forward		375,502	612,986

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

The notes on pages 11 to 19 form part of these financial statements.

Palan Foundation
Company Limited by Guarantee
Statement of Financial Position
31 January 2025

	Note	2025 £	2024 £
Current assets			
Debtors	17	32,634	510,699
Cash at bank and in hand		386,247	285,506
		<u>418,881</u>	<u>796,205</u>
Creditors: amounts falling due within one year	18	<u>43,379</u>	<u>183,219</u>
Net current assets		375,502	612,986
Total assets less current liabilities		375,502	612,986
Net assets		375,502	612,986
Funds of the charity			
Unrestricted funds		<u>375,502</u>	<u>612,986</u>
Total charity funds	19	375,502	612,986

For the year ending 31 January 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2025, and are signed on behalf of the board by:

Nitin Palan

Mr. N. Palan
Trustee

The notes on pages 11 to 19 form part of these financial statements.

Palan Foundation
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 January 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure	(237,484)	(637,163)
<i>Adjustments for:</i>		
Net gains on investments	—	(4,413)
Other interest receivable and similar income	(25,976)	(45,903)
Interest payable and similar charges	5,978	10,536
Accrued income	(2,853)	(674)
<i>Changes in:</i>		
Trade and other debtors	478,065	794,412
Trade and other creditors	(136,987)	111,942
Cash generated from operations	<u>80,743</u>	<u>228,737</u>
Interest paid	(5,978)	(10,536)
Interest received	<u>25,976</u>	<u>45,903</u>
Net cash from operating activities	<u>100,741</u>	<u>264,104</u>
Cash flows from investing activities		
Proceeds from sale of other investments	—	4,414
Net cash from investing activities	<u>—</u>	<u>4,414</u>
Net increase in cash and cash equivalents	100,741	268,518
Cash and cash equivalents at beginning of year	285,506	16,988
Cash and cash equivalents at end of year	386,247	285,506

The notes on pages 11 to 19 form part of these financial statements.

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 January 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 310 Harrow Road, Wembley, Middlesex, HA9 6LL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Judgements and key sources of estimation uncertainty

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

Fund accounting

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. It is available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are to be used for specific purpose as laid down by grant provider. Expenditure which meets these criteria is charged to the fund. Restricted funds were mainly for Heritage projects.

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 January 2025

3. Accounting policies *(continued)*

Incoming resources

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 January 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity headings:

Expenditure on charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant Payable

Expenditure on charitable activities includes grants made to further the purposes of the charity and the associated support costs. Grants payable are made to third parties in furtherance of the charity's objects. Grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and that any condition attaching to the grant is outside of the control of the charity.

Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

Support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is allocated to Support costs.

Allocation of support costs

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource.

Support and governance costs are wholly re-allocated to the charitable activity at the ratio of expenditure on charitable activities which are as follows: -

Education: - 12%(2024: 3%)
Interfaith: - 65%(2024: 96%)
Harmony: - 23%(2024: 1%)

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 January 2025

3. Accounting policies *(continued)*

Financial instruments

The company 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 company's balance sheet when the company 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, 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.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

4. Limited by guarantee

The charity is company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 January 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donation from Golden Tours Limited	—	—	600,000	600,000
Donation	8,000	8,000	—	—
	<u>8,000</u>	<u>8,000</u>	<u>600,000</u>	<u>600,000</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	8,122	8,122	1,869	1,869
Other interest receivable	17,854	17,854	44,034	44,034
	<u>25,976</u>	<u>25,976</u>	<u>45,903</u>	<u>45,903</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Education	27,190	27,190	33,576	33,576
Interfaith	144,028	144,028	1,165,952	1,165,952
Harmony	51,093	51,093	8,408	8,408
Others	2,087	2,087	2,777	2,777
Support costs	47,062	47,062	76,766	76,766
	<u>271,460</u>	<u>271,460</u>	<u>1,287,479</u>	<u>1,287,479</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
Education	—	27,190	5,756	32,946	35,710
Interfaith	86,042	57,986	30,491	174,519	1,240,050
Harmony	51,093	—	10,815	61,908	8,942
Others	2,087	—	—	2,087	2,777
	<u>139,222</u>	<u>85,176</u>	<u>47,062</u>	<u>271,460</u>	<u>1,287,479</u>

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 January 2025

9. Analysis of support costs

	Education	Interfaith	Harmony	Total 2025	Total 2024
	£	£	£	£	£
Premises	1,460	7,733	2,744	11,937	32,155
Communications and IT	271	1,434	508	2,213	2,574
General expense	(1)	(1)	—	(2)	—
Finance costs	731	3,873	1,374	5,978	10,536
Governance costs	367	1,944	689	3,000	4,200
Printing Postage and Stationery	36	189	67	292	468
Consultancy	2,571	13,619	4,830	21,020	24,120
Motor expenses	70	373	132	575	83
Advertising	251	1,327	471	2,049	2,630
	<u>5,756</u>	<u>30,491</u>	<u>10,815</u>	<u>47,062</u>	<u>76,766</u>

10. Analysis of grants

	2025	2024
	£	£
Grants to institutions		
Grants to institutions: Education	27,190	33,576
Grants to institutions: Interfaith	57,486	1,055,085
	<u>84,676</u>	<u>1,088,661</u>
Grants to individuals		
Grants to individuals: Interfaith	500	806
Total grants	<u>85,176</u>	<u>1,089,467</u>

11. Net gains on investments

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
	£	£	£	£
Gains/(losses) on other investment assets	—	—	4,413	4,413

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 January 2025

12. Independent examination fees

	2025	2024
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	—	1,800
Other financial services	3,000	2,400
	<u>3,000</u>	<u>4,200</u>

13. Staff costs

The average head count of employees during the year was 5 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025	2024
	No.	No.
Number of staff - Trustees	5	5

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

14. Trustee remuneration and expenses

The key management personnel of the charity are the trustees. The trustees were not paid nor received any other benefits from employment with the charity in the year (2024: £Nil).

During the year total travel and subsistence expenses of £28,901 (2024: £32,658) were reimbursed to trustees Mr. N Palan and Mrs K Palan.

15. Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

16. Debtors

	2025	2024
	£	£
Prepayments and accrued income	1,698	1,596
Other debtors	30,936	509,103
	<u>32,634</u>	<u>510,699</u>

17. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	3,699	6,552
Other creditors	39,680	176,667
	<u>43,379</u>	<u>183,219</u>

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 January 2025

18. Analysis of charitable funds

Unrestricted funds

	At 1 February 2024	Income	Expenditure	Gains and losses	At 31 January 2025
	£	£	£	£	£
General funds	612,986	33,976	(271,460)	—	375,502

	At 1 February 2023	Income	Expenditure	Gains and losses	At 31 January 2024
	£	£	£	£	£
General funds	1,250,149	645,903	(1,287,479)	4,413	612,986

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	418,881	418,881
Creditors less than 1 year	(43,379)	(43,379)
Net assets	375,502	375,502

	Unrestricted Funds	Total Funds
	£	£
Investments	—	—
Current assets	796,205	796,205
Creditors less than 1 year	(183,219)	(183,219)
Net assets	612,986	612,986

20. Analysis of changes in net debt

	At 1 Feb 2024	Cash flows	At 31 Jan 2025
	£	£	£
Cash at bank and in hand	285,506	100,741	386,247

Palan Foundation
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 January 2025

21. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	£	£	£	£
Golden Tours Limited	(136,987)	111,942	39,680	176,667
Hop On Hop Off Plus Limited	(478,167)	36,653	30,936	509,103
GT RBS	—	19,080	—	—

Included in other creditors is the amount due to Golden Tours Limited of £39,680 (2024: £176,667) at the balance sheet date. Interest is charged at 2.5% above base rate.

Donations received during the year from Golden Tours Limited is £Nil (2024: £600,000). Mr. N. Palan and Mr. M Palan, trustees of the charity, are also directors of Golden Tours Limited.

Included in other debtor is balance of £30,936 (2024: £509,103) due from Hop On Hop Off Plus Limited. Mr. N. Palan and Mr. M Palan, trustees of the charity, are also directors of Hop On Hop Off Plus Limited. Interest is charged at 2.5% above base rate.

Total rent of £Nil (2024: £19,080) is paid to GT RBS. GT RBS is a pension scheme company owned by some of the trustees.