

MAGAR ASSOCIATION

England & Wales · Charity number 1126656

Details

Status Registered

Legal form Other

Registered 2008-11-11

Register [View on the Charity Commission register](#)

Contact

Address 70 Cove Road
Farnborough
GU14 0EN

Phone 07853227102

Email presidentmauk@gmail.com

Website www.magaruk.org

Activities

Objects: 3.1 TO PROMOTE THE BENEFIT OF THE MAGAR TRIBE BY:A) THE ADVANCEMENT OF EDUCATION AND TRAINING AS TO ADVANCE THEM IN LIFE AND ASSIST THEM TO ADAPT WITHIN A NEW COMMUNITY;B) THE RELIEF OF POVERTY, SICKNESS AND DISTRESS;C) THE PROMOTION OF GOOD HEALTH; ANDD) THE PROVISION OF RECREATIONAL FACILITIES IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE;3.2 TO ADVANCE EDUCATION OF THE PUBLIC ON ALL ASPECTS OF THE MAGAR TRIBE LANGUAGE, HISTORY AND CULTURE.

Activities: THE CHARITY OPERATES FOR THE BENEFIT OF THE MAGARS AND THROUGH LOCAL AND NATIONAL MEETINGS AND EVENTS MAINTAINS A SOCIAL AND CULTURAL NETWORK AND RAISES FUNDS FOR PROJECTS AND GRANTS TO INDIVIDUAL FAMILIES

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, Overseas Aid/famine Relief, Accommodation/housing, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£74,452	£86,342	-	-
2024-03-31	£79,469	£34,340	-	-
2023-03-31	£66,363	£33,738	-	-
2022-03-31	£26,992	£10,256	-	-
2021-03-31	£43,714	£38,022	-	-

Trustees

Name	Role	Appointed
Lalbahadur Pun	Chair	2025-04-05
CHHABI MAYA PUN		2026-04-04
Capt. Retd. Ram Bahadur Pun		2023-03-09
GUMAN SING THAPA		2022-04-16
Goman Sing Pun		2025-04-05
Lt. Col. Retd. Mr. Devendra Ale		2026-04-04
Maj. Retd. Dr. Prem Bahadur Ale		2026-04-04
Mohan Thapa		2022-04-16
NETRA BAHADUR ALE		2026-04-04
Purnakumari Pun		2023-03-09
Sita Pun		2022-04-16

MAGAR ASSOCIATION

England & Wales - Charity number 1126656

Accounts



**HAMPSHIRE
ACCOUNTANTS™**
Chartered Certified Accountants

Hampshire Accountants Limited

Pembroke House
8 St Christopher's Place
Farnborough GU14 0NH

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1 Canada Square
London E14 5AA

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+44 (0) 20 7097 5150

Mrs Sita Pun
Magar Association UK
70 Cove Road
Farnborough
Hampshire
GU14 0EN

21 January 2026

Dear Sita,

Accounts for Period ended 31/03/2025

Please find attached final accounts for Magar Association UK for the period ended 31/03/2025 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Hampshire Accountants



Count on it

hampshire.accountants | hello@hampshire.accountants
Hampshire Accountants Limited - Company number 12835304



Magar Association UK

Charity No. 1126656

Trustees' Report and Unaudited Accounts

31 March 2025

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126656

Principal Office

70 Cove Road

Farnborough

Hampshire

GU14 0EN

Trustees

The following trustees served during the year:

T.B. Dhega

J. Pun

R.B. Pun

S. Pun

D. Ramjali

H. Rana

G.S. Thapa

J. Thapa

M. Thapa

Accountants

Hampshire Accountants Limited

Old Town Hall

30 Grosvenor Road

Aldershot

Hampshire

GU11 3DP

OBJECTIVES AND ACTIVITIES

The Magar Association UK is constituted under a trust deed dated 23 January 2008 and is a registered charity no. 1126656.

The principal objective of the charity is directed towards the benefit of the Magar Tribe. The charity aims to promote education and training, to help individuals integrate into the community, to relief poverty, sickness and distress.

ACHIEVEMENTS AND PERFORMANCE

A large charity must provide an explanation of any material expenditure occurred to raise income in the future...

Statement of trustees' responsibilities in relation to the financial statements

Magar Association UK
Trustees Annual Report

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'S. Pun', written in a cursive style.

S. Pun
Trustee
19 January 2026

I report to the trustees on my examination of the financial statements of Magar Association UK for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Mr BR Thapa ACCA
Hampshire Accountants Limited
Old Town Hall
30 Grosvenor Road
Aldershot
Hampshire
GU11 3DP
19 January 2026

Magar Association UK
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	1,561	1,561	13,302
Charitable activities	4	53,126	53,126	38,897
Other	5	19,765	19,765	27,270
Total		74,452	74,452	79,469
Expenditure on:				
Raising funds	6	-	-	11,613
Charitable activities	7	71,999	71,999	6,357
Other	8	14,343	14,343	16,370
Total		86,342	86,342	34,340
Net gains on investments		-	-	-
Net (expenditure)/income		(11,890)	(11,890)	45,129
Transfers between funds		(6,507)	(6,507)	-
Net (expenditure)/income before other gains/(losses)		(18,397)	(18,397)	45,129
Other gains and losses				
Net movement in funds		(18,397)	(18,397)	45,129
Reconciliation of funds:				
Total funds brought forward		330,124	330,124	284,995
Total funds carried forward		311,727	311,727	330,124

Magar Association UK

Balance Sheet

at 31 March 2025

Charity No. 1126656

		2025 £	2024 £
Fixed assets			
Tangible assets	10	219,800	219,800
		<u>219,800</u>	<u>219,800</u>
Current assets			
Cash at bank and in hand		92,767	111,014
		<u>92,767</u>	<u>111,014</u>
Creditors: Amount falling due within one year	11	(840)	(690)
Net current assets		<u>91,927</u>	<u>110,324</u>
Total assets less current liabilities		<u>311,727</u>	<u>330,124</u>
Net assets excluding pension asset or liability		<u>311,727</u>	<u>330,124</u>
Total net assets		<u><u>311,727</u></u>	<u><u>330,124</u></u>
The funds of the charity			
Restricted funds	12		
Unrestricted funds	12		
General funds		311,727	330,124
		<u>311,727</u>	<u>330,124</u>
Reserves	12		
Total funds		<u><u>311,727</u></u>	<u><u>330,124</u></u>

Approved by the trustees on 19 January 2026

And signed on their behalf by:



S. Pun

Trustee

19 January 2026

for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Prio period Adjustments

During the year it was identified that one of the Bank Accounts was closed couple of years ago. It has now been adjusted and will appear as transfer of funds in financial statements.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	13,302	13,302
Charitable activities	38,897	38,897
Other	27,270	27,270
Total	<u>79,469</u>	<u>79,469</u>
Expenditure on:		
Raising funds	11,613	11,613
Charitable activities	6,357	6,357
Other	16,370	16,370
Total	<u>34,340</u>	<u>34,340</u>
Net income	<u>45,129</u>	<u>45,129</u>
Net income before other gains/(losses)	45,129	45,129
Other gains and losses:		
Net movement in funds	<u>45,129</u>	<u>45,129</u>
Reconciliation of funds:		
Total funds brought forward	284,995	284,995
Total funds carried forward	<u><u>330,124</u></u>	<u><u>330,124</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2025	Total 2024
	£	£	£
Donations Received	1,561	1,561	13,302
	<u>1,561</u>	<u>1,561</u>	<u>13,302</u>

4 Income from charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
Event and Other Income	53,126	53,126	38,897
	<u>53,126</u>	<u>53,126</u>	<u>38,897</u>

5 Other income

	Unrestricted	Total 2025	Total 2024
	£	£	£
Membership Fees	1,050	1,050	10,312
Election Related Fees	2,550	2,550	-
Rent Income	16,165	16,165	16,958
	<u>19,765</u>	<u>19,765</u>	<u>27,270</u>

6 Expenditure on raising funds

	Total 2025	Total 2024
	£	£
<i>Fundraising trading costs</i>	-	11,613
	<u>-</u>	<u>11,613</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Event expense	50,437	50,437	-
Donation paid	7,853	7,853	6,357
Magar day expense	13,709	13,709	-
<i>Governance costs</i>			
	<u>71,999</u>	<u>71,999</u>	<u>6,357</u>

8 Other expenditure

	Unrestricted	Total 2025	Total 2024
	£	£	£
Employee costs	-	-	1,405
Motor and travel costs	4,591	4,591	-
Premises costs	6,206	6,206	5,480
General administrative costs	226	226	5,408
Legal and professional costs	3,320	3,320	4,077
	<u>14,343</u>	<u>14,343</u>	<u>16,370</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2024	347,011	5,533	352,544
At 31 March 2025	<u>347,011</u>	<u>5,533</u>	<u>352,544</u>
Depreciation and impairment			
At 1 April 2024	127,211	5,533	132,744
At 31 March 2025	<u>127,211</u>	<u>5,533</u>	<u>132,744</u>
Net book values			
At 31 March 2025	<u>219,800</u>	<u>-</u>	<u>219,800</u>
At 31 March 2024	<u>219,800</u>	<u>-</u>	<u>219,800</u>

11 Creditors:

amounts falling due within one year

	2025 £	2024 £
Accruals	840	690
	<u>840</u>	<u>690</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Unrestricted funds:					
General funds	330,124	74,452	(86,342)	(6,507)	311,727
Total funds	<u>330,124</u>	<u>74,452</u>	<u>(86,342)</u>	<u>(6,507)</u>	<u>311,727</u>

13 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	219,800	219,800
Net current assets	91,927	91,927
	<u>311,727</u>	<u>311,727</u>

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	111,014	(18,247)	92,767
	<u>111,014</u>	<u>(18,247)</u>	<u>92,767</u>
Net debt	<u>111,014</u>	<u>(18,247)</u>	<u>92,767</u>

Magar Association UK
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
Donations Received	1,561	1,561	13,302
	<u>1,561</u>	<u>1,561</u>	<u>13,302</u>
Charitable activities			
Event and Other Income	53,126	53,126	38,897
	<u>53,126</u>	<u>53,126</u>	<u>38,897</u>
Other			
Membership Fees	1,050	1,050	10,312
Election Related Fees	2,550	2,550	-
Rent Income	16,165	16,165	16,958
	<u>19,765</u>	<u>19,765</u>	<u>27,270</u>
Total income and endowments	74,452	74,452	79,469
Expenditure on:			
Costs of other trading activities			
	-	-	11,613
	<u>-</u>	<u>-</u>	<u>11,613</u>
Total of expenditure on raising funds	-	-	11,613
Charitable activities			
Event expense	50,437	50,437	-
Donation paid	7,853	7,853	6,357
Magar day expense	13,709	13,709	-
	<u>71,999</u>	<u>71,999</u>	<u>6,357</u>
Total of expenditure on charitable activities	71,999	71,999	6,357
Staff welfare	-	-	1,405
	<u>-</u>	<u>-</u>	<u>1,405</u>
Motor and travel costs			
Travel and subsistence	4,591	4,591	-
	<u>4,591</u>	<u>4,591</u>	<u>-</u>
Premises costs			
Rent	-	-	3,189
Rates	1,182	1,182	1,363
Light, heat and power	341	341	377
Premises insurances	1,536	1,536	551
Premises repairs and maintenance	3,147	3,147	-
	<u>6,206</u>	<u>6,206</u>	<u>5,480</u>

Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation			
Bank charges	-	-	49
Postage and couriers	-	-	1,050
Stationery and printing	-	-	949
Subscriptions	169	169	292
Sundry expenses	57	57	3,068
	<u>226</u>	<u>226</u>	<u>5,408</u>
Legal and professional costs			
Accountancy and bookkeeping	840	840	690
Other legal and professional costs	2,480	2,480	3,387
	<u>3,320</u>	<u>3,320</u>	<u>4,077</u>
Total of expenditure of other costs	<u>14,343</u>	<u>14,343</u>	<u>16,370</u>
Total expenditure	86,342	86,342	34,340
Net gains on investments	-	-	-
	<u>(11,890)</u>	<u>(11,890)</u>	<u>45,129</u>
Net (expenditure)/income			
Transfers between funds	(6,507)	(6,507)	-
Net (expenditure)/income before other gains/(losses)	<u>(18,397)</u>	<u>(18,397)</u>	<u>45,129</u>
Other Gains	-	-	-
	<u>(18,397)</u>	<u>(18,397)</u>	<u>45,129</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	330,124	330,124	284,995
Total funds carried forward	<u>311,727</u>	<u>311,727</u>	<u>330,124</u>

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Status	● Signed

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MAGAR ASSOCIATION

England & Wales - Charity number 1126656

Accounts



**HAMPSHIRE
ACCOUNTANTS™**
Chartered Certified Accountants

Hampshire Accountants Limited

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Farnborough GU14 0NH

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Mrs Sita Pun
Magar Association UK
70 Cove Road
Farnborough
Hampshire
GU14 0EN

22 January 2025

Dear Sita,

Accounts for Period ended 31/03/2024

Please find attached final accounts for Magar Association UK for the period ended 31/03/2024 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Hampshire Accountants



Count on it

hampshire.accountants | hello@hampshire.accountants
Hampshire Accountants Limited - Company number 12835304



Magar Association UK

Charity No. 1126656

Trustees' Report and Unaudited Accounts

31 March 2024

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126656

Principal Office

70 Cove Road

Farnborough

Hampshire

GU14 0EN

Trustees

The following trustees served during the year:

T.B. Dhega

J. Pun

R.B. Pun

S. Pun

D. Ramjali

H. Rana

G.S. Thapa

J. Thapa

M. Thapa

Accountants

Hampshire Accountants Ltd

Old Town Hall

30 Grosvenor Road

Aldershot

Hampshire

GU11 3DP

OBJECTIVES AND ACTIVITIES

The Magar Association UK is constituted under a trust deed dated 23 January 2008 and is a registered charity no. 1126656.

The principal objective of the charity is directed towards the benefit of the Magar Tribe. The charity aims to promote education and training, to help individuals integrate into the community, to relief poverty, sickness and distress.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees



S. Pun
Trustee

31 March 2024

Independent Examiner's Report to the trustees of Magar Association UK

I report to the trustees on my examination of the financial statements of Magar Association UK for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Hampshire Accountants ACCA
Hampshire Accountants Ltd
Old Town Hall
30 Grosvenor Road
Aldershot
Hampshire
GU11 3DP
31 March 2024

Magar Association UK
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes			
Income and endowments from:				
Donations and legacies	3	13,302	13,302	8,509
Charitable activities	4	38,897	38,897	(4,337)
Investments	5	-	-	15,417
Other	6	27,270	27,270	46,774
Total		79,469	79,469	66,363
Expenditure on:				
Raising funds	7	11,613	11,613	33,738
Charitable activities	8	6,357	6,357	-
Other	9	16,370	16,370	23,719
Total		34,340	34,340	57,457
Net gains on investments		-	-	-
Net income	10	45,129	45,129	8,906
Transfers between funds		-	-	-
Net income before other gains/(losses)		45,129	45,129	8,906
Other gains and losses				
Net movement in funds		45,129	45,129	8,906
Reconciliation of funds:				
Total funds brought forward		284,995	284,995	276,089
Total funds carried forward		330,124	330,124	284,995

Magar Association UK

Balance Sheet

at 31 March 2024

Charity No. 1126656

		2024	2023
		£	£
Fixed assets			
Tangible assets	12	219,800	219,800
		<u>219,800</u>	<u>219,800</u>
Current assets			
Debtors	13	-	5,672
Cash at bank and in hand		111,014	61,858
		<u>111,014</u>	<u>67,530</u>
Creditors: Amount falling due within one year	14	(690)	(2,335)
Net current assets		110,324	65,195
Total assets less current liabilities		<u>330,124</u>	<u>284,995</u>
Net assets excluding pension asset or liability		330,124	284,995
Total net assets		<u>330,124</u>	<u>284,995</u>
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		330,124	284,995
		<u>330,124</u>	<u>284,995</u>
Reserves	15		
Total funds		<u>330,124</u>	<u>284,995</u>

Approved by the trustees on 31 March 2024

And signed on their behalf by:



S. Pun

Trustee

31 March 2024

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
-----------------------	---

Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
---------------------------------	--

Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
------------------------	--

Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
-------------------------------------	---

Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
---------------------------------	--

Volunteer help	The value of any volunteer help received is not included in the accounts.
----------------	---

Investment income	This is included in the accounts when receivable.
-------------------	---

Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
---	---

Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
-------------------------------------	--

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	8,509	8,509
Charitable activities	(4,337)	(4,337)
Investments	15,417	15,417
Other	46,774	46,774
Total	<u>66,363</u>	<u>66,363</u>
Expenditure on:		
Raising funds	33,738	33,738
Other	23,719	23,719
Total	<u>57,457</u>	<u>57,457</u>
Net income	<u>8,906</u>	<u>8,906</u>
Net income before other gains/(losses)	8,906	8,906
Other gains and losses:		
Net movement in funds	<u>8,906</u>	<u>8,906</u>
Reconciliation of funds:		
Total funds brought forward	276,089	276,089
Total funds carried forward	<u>284,995</u>	<u>284,995</u>

3 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
13,302	13,302	8,509
<u>13,302</u>	<u>13,302</u>	<u>8,509</u>

4 Income from charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
38,897	38,897	(4,337)
<u>38,897</u>	<u>38,897</u>	<u>(4,337)</u>

5 Income from investments

	Total 2024	Total 2023
	£	£
	-	15,417
	-	15,417

6 Other income

Unrestricted	Total 2024	Total 2023
£	£	£
10,312	10,312	46,774
16,958	16,958	-
27,270	27,270	46,774

7 Expenditure on raising funds

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Fundraising trading costs</i>		
11,613	11,613	27,426
-	-	6,312
11,613	11,613	33,738

8 Expenditure on charitable activities

Unrestricted	Total 2024	Total 2023
£	£	£
<i>Expenditure on charitable activities</i>		
6,357	6,357	-
<i>Governance costs</i>		
6,357	6,357	-

9 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
	-	-	5,230
Employee costs	1,405	1,405	3,332
Premises costs	5,480	5,480	3,036
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	4,492
General administrative costs	5,408	5,408	6,292
Legal and professional costs	4,077	4,077	1,337
	<u>16,370</u>	<u>16,370</u>	<u>23,719</u>

10 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	4,492

11 Staff costs

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2023	347,011	5,533	352,544
At 31 March 2024	<u>347,011</u>	<u>5,533</u>	<u>352,544</u>
Depreciation and impairment			
At 1 April 2023	127,211	5,533	132,744
At 31 March 2024	<u>127,211</u>	<u>5,533</u>	<u>132,744</u>
Net book values			
At 31 March 2024	<u>219,800</u>	-	219,800
At 31 March 2023	<u>219,800</u>	-	219,800

13 Debtors

	2024	2023
	£	£
Other debtors	-	5,672
	<u>-</u>	<u>5,672</u>

14 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Trade creditors	-	700
Accruals	690	1,635
	<u>690</u>	<u>2,335</u>

15 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	284,995	79,469	(34,340)	330,124
Total funds	<u>284,995</u>	<u>79,469</u>	<u>(34,340)</u>	<u>330,124</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	219,800	219,800
Net current assets	110,324	110,324
	<u>330,124</u>	<u>330,124</u>

17 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	61,858	49,156	111,014
	<u>61,858</u>	<u>49,156</u>	<u>111,014</u>
Net debt	<u>61,858</u>	<u>49,156</u>	<u>111,014</u>

Magar Association UK
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	13,302	13,302	8,509
	<u>13,302</u>	<u>13,302</u>	<u>8,509</u>
Charitable activities	38,897	38,897	(4,337)
	<u>38,897</u>	<u>38,897</u>	<u>(4,337)</u>
Investments	-	-	15,417
	<u>-</u>	<u>-</u>	<u>15,417</u>
Other	10,312	10,312	46,774
	<u>16,958</u>	<u>16,958</u>	<u>-</u>
	<u>27,270</u>	<u>27,270</u>	<u>46,774</u>
Total income and endowments	79,469	79,469	66,363
Expenditure on:			
Costs of other trading activities	11,613	11,613	27,426
	<u>-</u>	<u>-</u>	<u>6,312</u>
	<u>11,613</u>	<u>11,613</u>	<u>33,738</u>
Total of expenditure on raising funds	11,613	11,613	33,738
Charitable activities	6,357	6,357	-
	<u>6,357</u>	<u>6,357</u>	<u>-</u>
Total of expenditure on charitable activities	6,357	6,357	-
Other expenditure	-	-	5,230
	<u>-</u>	<u>-</u>	<u>5,230</u>
Employee costs			
Staff entertainment	-	-	1,332
Staff welfare	1,405	1,405	2,000
	<u>1,405</u>	<u>1,405</u>	<u>3,332</u>
Premises costs			
Rent	3,189	3,189	227
Rates	1,363	1,363	630
Light, heat and power	377	377	383
Premises cleaning	-	-	158

Magar Association UK
Detailed Statement of Financial Activities

Premises insurances	551	551	888
Premises repairs and maintenance	-	-	750
	<u>5,480</u>	<u>5,480</u>	<u>3,036</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	-	-	4,492
Bank charges	49	49	-
Postage and couriers	1,050	1,050	-
Software, IT support and related costs	-	-	324
Stationery and printing	949	949	3,516
Subscriptions	292	292	-
Sundry expenses	3,068	3,068	2,452
	<u>5,408</u>	<u>5,408</u>	<u>10,784</u>
Legal and professional costs			
Accountancy and bookkeeping	690	690	600
Other legal and professional costs	3,387	3,387	737
	<u>4,077</u>	<u>4,077</u>	<u>1,337</u>
Total of expenditure of other costs	<u>16,370</u>	<u>16,370</u>	<u>23,719</u>
Total expenditure	34,340	34,340	57,457
Net gains on investments	-	-	-
Net income	<u>45,129</u>	<u>45,129</u>	<u>8,906</u>
Net income before other gains/(losses)	<u>45,129</u>	<u>45,129</u>	<u>8,906</u>
Other Gains	-	-	-
Net movement in funds	<u>45,129</u>	<u>45,129</u>	<u>8,906</u>
Reconciliation of funds:			
Total funds brought forward	284,995	284,995	276,089
Total funds carried forward	<u>330,124</u>	<u>330,124</u>	<u>284,995</u>

Title	Magar Association UK (Final Accounts 2024)
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 COMPLETED	01 / 22 / 2025 20:26:13 UTC	The document has been completed.

MAGAR ASSOCIATION

England & Wales - Charity number 1126656

Accounts



**HAMPSHIRE
ACCOUNTANTS™**
Chartered Certified Accountants

Hampshire Accountants Limited

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+44 (0) 20 7097 5150

Mrs Sita Pun
Magar Association UK
70 Cove Road
Farnborough
Hampshire
GU14 0EN

04 January 2024

Dear Sita,

Accounts for Period ended 31/03/2023

Please find attached final accounts for Magar Association UK for the period ended 31/03/2023 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Hampshire Accountants



Count on it

hampshire.accountants | hello@hampshire.accountants
Hampshire Accountants Limited - Company number 12835304



Magar Association UK

Charity No. 1126656

Trustees' Report and Unaudited Accounts

31 March 2023

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Trustees' Annual Report	3
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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 13
Detailed Statement of Financial Activities	14 to 15

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126656

Principal Office

70 Cove Road
Farnborough
Hampshire
GU14 0EN

Trustees

The following trustees served during the year:

T.B. Dhega
J. Pun
R.B. Pun
S. Pun
D. Ramjali
H. Rana
S. Rana (Resigned 9 April 2022)
G.S. Thapa
J. Thapa
M. Thapa

Accountants

Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH

OBJECTIVES AND ACTIVITIES

The Magar Association UK is constituted under a trust deed dated 23 January 2008 and is a registered charity no. 1126656.

The principal objective of the charity is directed towards the benefit of the Magar Tribe. The charity aims to promote education and training, to help individuals integrate into the community, to relief poverty, sickness and distress.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Magar Association UK
Trustees Annual Report

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

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'S. Pun', written in a cursive style.

S. Pun
Trustee
29 December 2023

Independent Examiner's Report to the trustees of Magar Association UK

I report to the trustees on my examination of the financial statements of Magar Association UK for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH
29 December 2023

Magar Association UK
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted		
		funds	Total funds	Total funds
		2023	2023	2022
	Notes	£	£	£
Income and endowments				
from:				
Donations and legacies	3	8,509	8,509	5,399
Charitable activities	4	(4,337)	(4,337)	-
Investments	5	15,417	15,417	18,825
Other	6	46,774	46,774	2,767
Total		66,363	66,363	26,991
Expenditure on:				
Raising funds	7	33,738	33,738	10,256
Other	8	23,719	23,719	6,020
Total		57,457	57,457	16,276
Net gains on investments		-	-	-
Net income	9	8,906	8,906	10,715
Transfers between funds		-	-	-
Net income before other gains/(losses)		8,906	8,906	10,715
Other gains and losses				
Net movement in funds		8,906	8,906	10,715
Reconciliation of funds:				
Total funds brought forward		276,089	276,089	283,046
Total funds carried forward		284,995	284,995	293,761

Magar Association UK**Balance Sheet****at 31 March 2023****Charity No. 1126656**

		2023	2022
		£	£
Fixed assets			
Tangible assets	11	219,800	224,600
		219,800	224,600
Current assets			
Debtors	12	5,672	5,672
Cash at bank and in hand		61,858	60,257
		67,530	65,929
Creditors: Amount falling due within one year	13	(2,335)	(1,660)
Net current assets		65,195	64,269
Total assets less current liabilities		284,995	288,869
Net assets excluding pension asset or liability		284,995	288,869
Total net assets		284,995	288,869
The funds of the charity			
Restricted funds	14		
Unrestricted funds	14		
General funds		284,995	276,089
		284,995	276,089
Reserves	14		
Total funds		284,995	276,089

Approved by the trustees on 29 December 2023

And signed on their behalf by:



S. Pun

Trustee

29 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	5,400	5,400
Investments	18,825	18,825
Other	2,767	2,767
Total	26,992	26,992
Expenditure on:		
Raising funds	10,256	10,256
Other	10,913	10,913
Total	21,169	21,169
Net income	5,823	5,823
Net income before other gains/(losses)	5,823	5,823
Other gains and losses:		
Net movement in funds	5,823	5,823
Reconciliation of funds:		
Total funds brought forward	283,046	283,046
Total funds carried forward	288,869	288,869

3 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
8,509	8,509	5,399
<u>8,509</u>	<u>8,509</u>	<u>5,399</u>

4 Income from charitable activities

Unrestricted	Total 2023	Total 2022
£	£	£
(4,337)	(4,337)	-
<u>(4,337)</u>	<u>(4,337)</u>	<u>-</u>

5 Income from investments

Unrestricted	Total 2023	Total 2022
£	£	£
15,417	15,417	18,825
<u>15,417</u>	<u>15,417</u>	<u>18,825</u>

6 Other income

Unrestricted	Total 2023	Total 2022
£	£	£
46,774	46,774	2,767
<u>46,774</u>	<u>46,774</u>	<u>2,767</u>

7 Expenditure on raising funds

Fundraising trading costs

Unrestricted	Total 2023	Total 2022
£	£	£
27,426	27,426	10,256
6,312	6,312	-
<u>33,738</u>	<u>33,738</u>	<u>10,256</u>

8 Other expenditure

Employee costs

Premises costs

Amortisation, depreciation,
impairment, profit/loss on
disposal of fixed assets

General administrative costs

Legal and professional costs

Unrestricted	Total 2023	Total 2022
£	£	£
5,230	5,230	-
3,332	3,332	-
3,036	3,036	1,286
4,492	4,492	4,085
6,292	6,292	169
1,337	1,337	480
<u>23,719</u>	<u>23,719</u>	<u>6,020</u>

9 Net income before transfers

This is stated after charging:

Depreciation of owned fixed assets

2023	2022
£	£
4,492	4,085

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2022	347,011	5,533	352,544
At 31 March 2023	347,011	5,533	352,544
Depreciation and impairment			
At 1 April 2022	127,211	5,533	132,744
At 31 March 2023	127,211	5,533	132,744
Net book values			
At 31 March 2023	219,800	-	219,800
At 31 March 2022	219,800	-	219,800

12 Debtors

	2023 £	2022 £
Other debtors	5,672	5,672
	5,672	5,672

13 Creditors:

amounts falling due within one year

	2023 £	2022 £
Trade creditors	700	700
Accruals	1,635	960
	2,335	1,660

14 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	276,089	66,363	(57,457)	284,995
Total funds	276,089	66,363	(57,457)	284,995

15 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	219,800	219,800
Net current assets	65,195	65,195
	284,995	284,995

16 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	60,257	1,601	61,858
	<u>60,257</u>	<u>1,601</u>	<u>61,858</u>
Net debt	<u>60,257</u>	<u>1,601</u>	<u>61,858</u>

Magar Association UK
Statement of Cash flows
for the year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	8,906	5,823
Adjustments for:		
Dividends, interest and rents from investments	(62,191)	(21,592)
Increase in trade and other payables	675	480
Net cash used in operating activities	(52,610)	(11,204)
Cash flows from investing activities		
Dividends, interest and rents from investments	62,191	21,592
Net cash from investing activities	62,191	21,526
Net cash from financing activities	-	-
Net increase in cash and cash equivalents	9,581	10,322
Cash and cash equivalents at the beginning of the year	60,257	49,934
Cash and cash equivalents at the end of the year	69,838	60,256
Components of cash and cash equivalents		
Cash and bank balances	61,858	60,257
	61,858	60,257

Magar Association UK
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	8,509	8,509	5,399
	<u>8,509</u>	<u>8,509</u>	<u>5,399</u>
Charitable activities	(4,337)	(4,337)	-
	<u>(4,337)</u>	<u>(4,337)</u>	<u>-</u>
Investments	15,417	15,417	18,825
	<u>15,417</u>	<u>15,417</u>	<u>18,825</u>
Other	46,774	46,774	2,767
	<u>46,774</u>	<u>46,774</u>	<u>2,767</u>
Total income and endowments	66,363	66,363	26,991
Expenditure on:			
Costs of other trading activities	27,426	27,426	10,256
	<u>6,312</u>	<u>6,312</u>	<u>-</u>
	<u>33,738</u>	<u>33,738</u>	<u>10,256</u>
Total of expenditure on raising funds	33,738	33,738	10,256
Other expenditure	5,230	5,230	-
	<u>5,230</u>	<u>5,230</u>	<u>-</u>
Employee costs			
Staff entertainment	1,332	1,332	-
Staff welfare	2,000	2,000	-
	<u>3,332</u>	<u>3,332</u>	<u>-</u>
Premises costs			
Rent	227	227	-
Rates	630	630	-
Light, heat and power	383	383	580
Premises cleaning	158	158	-
Premises insurances	888	888	416
Premises repairs and maintenance	750	750	290
	<u>3,036</u>	<u>3,036</u>	<u>1,286</u>

Magar Association UK**Detailed Statement of Financial Activities**

General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	4,492	4,492	4,085
Software, IT support and related costs	324	324	-
Stationery and printing	3,516	3,516	169
Sundry expenses	2,452	2,452	-
	<u>10,784</u>	<u>10,784</u>	<u>4,254</u>
Legal and professional costs			
Accountancy and bookkeeping	600	600	480
Other legal and professional costs	737	737	-
	<u>1,337</u>	<u>1,337</u>	<u>480</u>
Total of expenditure of other costs	<u>23,719</u>	<u>23,719</u>	<u>6,020</u>
Total expenditure	<u>57,457</u>	<u>57,457</u>	<u>16,276</u>
Net gains on investments	-	-	-
	<u>8,906</u>	<u>8,906</u>	<u>10,715</u>
Net income			
Net income before other gains/(losses)	<u>8,906</u>	<u>8,906</u>	<u>10,715</u>
Other Gains	-	-	-
	<u>8,906</u>	<u>8,906</u>	<u>10,715</u>
Net movement in funds	<u>8,906</u>	<u>8,906</u>	<u>10,715</u>
Reconciliation of funds:			
Total funds brought forward	276,089	276,089	283,046
Total funds carried forward	<u>284,995</u>	<u>284,995</u>	<u>293,761</u>

Title	Charity Accounts
File name	M01_Final Accounts 2023.pdf
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Audit trail date format	MM / DD / YYYY
Status	● Signed

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MAGAR ASSOCIATION

England & Wales - Charity number 1126656

Accounts



**HAMPSHIRE
ACCOUNTANTS™**
Chartered Certified Accountants

Hampshire Accountants

Pembroke House
8 St Christopher's Place
Farnborough GU14 0NH

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1 Canada Square
London E14 5AA

hampshire.accountants
hello@hampshire.accountants

+44 (0) 20 7097 5150

Mr Sunil Rana
Magar Association UK
70 Cove Road
Farnborough
Hampshire
GU14 0EN

05 January 2023

Dear Sunil,

Accounts for Period ended 31/03/2022

Please find attached final accounts for Magar Association UK for the period ended 31/03/2022 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Hampshire Accountants

Magar Association UK

Charity No. 1126656

Trustees' Report and Unaudited Accounts

31 March 2022

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 12
Detailed Statement of Financial Activities	13 to 14

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126656

Principal Office

70 Cove Road
Farnborough
Hampshire
GU14 0EN

Trustees

The following trustees served during the year:

T.B. Dhega
S. Pun
D. Ramjali
G. Rana
R. Rana
S. Rana
H. Roka
J. Thapa
R. Thapa

Accountants

Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH

OBJECTIVES AND ACTIVITIES

The Magar Association UK is constituted under a trust deed dated 23 January 2008 and is a registered charity no. 1126656.

The principal objective of the charity is directed towards the benefit of the Magar Tribe. The charity aims to promote education and training, to help individuals integrate into the community, to relieve poverty, sickness and distress.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees

S. Rana
Head of Trustee
16 April 2022

Independent Examiner's Report to the trustees of Magar Association UK

I report to the trustees on my examination of the financial statements of Magar Association UK for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Mr Bhai Raja Thapa FCCA
Chartered Certified Accountants
Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH
16 April 2022

Magar Association UK
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted		
		funds	Total funds	Total funds
		2022	2022	2021
		£	£	£
	Notes			
Income and endowments from:				
Donations and legacies	3	5,400	5,400	17,858
Charitable activities	4	-	-	8,627
Investments	5	18,825	18,825	17,104
Other	6	2,767	2,767	125
Total		26,992	26,992	43,714
Expenditure on:				
Raising funds	7	10,256	10,256	38,022
Charitable activities	8	-	-	102
Other	9	10,913	10,913	16,776
Total		21,169	21,169	54,900
Net gains on investments		-	-	-
Net income/(expenditure)	10	5,823	5,823	(11,186)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		5,823	5,823	(11,186)
Other gains and losses				
Net movement in funds		5,823	5,823	(11,186)
Reconciliation of funds:				
Total funds brought forward		283,046	283,046	294,232
Total funds carried forward		288,869	288,869	283,046

Magar Association UK**Balance Sheet**at **31 March 2022**

Charity No. 1126656

		2022	2021
		£	£
Fixed assets			
Tangible assets	12	224,600	228,620
		224,600	228,620
Current assets			
Debtors	13	5,672	5,672
Cash at bank and in hand		60,257	49,934
		65,929	55,606
Creditors: Amount falling due within one year	14	(1,660)	(1,180)
Net current assets		64,269	54,426
Total assets less current liabilities		288,869	283,046
Net assets excluding pension asset or liability		288,869	283,046
Total net assets		288,869	283,046
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		288,869	283,046
		288,869	283,046
Reserves	15		
Total funds		288,869	283,046

Approved by the trustees on 16 April 2022

And signed on their behalf by:

S. Rana

Trustee

16 April 2022

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	17,858	17,858
Charitable activities	8,627	8,627
Investments	17,104	17,104
Other	125	125
Total	43,714	43,714
Expenditure on:		
Raising funds	38,022	38,022
Charitable activities	102	102
Other	16,776	16,776
Total	54,900	54,900
Net income	(11,186)	(11,186)
Net income before other gains/(losses)	(11,186)	(11,186)
Other gains and losses:		
Net movement in funds	(11,186)	(11,186)
Reconciliation of funds:		
Total funds brought forward	294,232	294,232
Total funds carried forward	283,046	283,046

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
5,400	5,400	17,858
5,400	5,400	17,858

4 Income from charitable activities

Total 2022	Total 2021
£	£
-	8,627
-	8,627

5 Income from investments

Unrestricted	Total 2022	Total 2021
£	£	£
18,825	18,825	17,104
18,825	18,825	17,104

6 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
2,767	2,767	125
2,767	2,767	125

7 Expenditure on raising funds

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Fundraising trading costs</i>		
10,256	10,256	38,022
10,256	10,256	38,022

8 Expenditure on charitable activities

	Total 2022	Total 2021
	£	£
<i>Expenditure on charitable activities</i>		
	-	102
<i>Governance costs</i>		
	-	102

9 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	-	-	171
Premises costs	2,517	2,517	11,410
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,085	4,085	4,085
General administrative costs	3,831	3,831	630
Legal and professional costs	480	480	480
	10,913	10,913	16,776

10 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,085	4,085

11 Staff costs

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2021	347,319	5,467	352,786
Additions	-	66	66
At 31 March 2022	<u>347,319</u>	<u>5,533</u>	<u>352,852</u>
Depreciation and impairment			
At 1 April 2021	118,634	5,533	124,167
Depreciation charge for the year	4,085	-	4,085
At 31 March 2022	<u>122,719</u>	<u>5,533</u>	<u>128,252</u>
Net book values			
At 31 March 2022	<u>224,600</u>	<u>-</u>	<u>224,600</u>
At 31 March 2021	<u>228,685</u>	<u>(66)</u>	<u>228,619</u>

13 Debtors

	2022	2021
	£	£
Other debtors	5,672	5,672
	<u>5,672</u>	<u>5,672</u>

14 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	700	700
Accruals	960	480
	<u>1,660</u>	<u>1,180</u>

15 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2022
		£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	283,046	26,992	(21,169)	288,869
Total funds	<u>283,046</u>	<u>26,992</u>	<u>(21,169)</u>	<u>288,869</u>

16 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	224,600	224,600
Net current assets	64,269	64,269
	<u>288,869</u>	<u>288,869</u>

17 Reconciliation of net debt

	At 1 April 2021	Cash flows	At 31 March 2022
	£	£	£
Cash and cash equivalents	49,934	10,323	60,257
	<u>49,934</u>	<u>10,323</u>	<u>60,257</u>
Net debt	<u>49,934</u>	<u>10,323</u>	<u>60,257</u>

Magar Association UK
Statement of Cash flows
for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	5,823	(11,186)
Adjustments for:		
Depreciation of property, plant and equipment	4,085	4,085
Dividends, interest and rents from investments	(21,592)	(17,229)
Increase in trade and other payables	480	130
Net cash used in operating activities	<u>(11,204)</u>	<u>(24,200)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(66)	-
Dividends, interest and rents from investments	21,592	17,229
Net cash from investing activities	<u>21,526</u>	<u>17,229</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents	10,322	(6,971)
Cash and cash equivalents at the beginning of the year	49,934	56,905
Cash and cash equivalents at the end of the year	<u>60,256</u>	<u>49,934</u>
Components of cash and cash equivalents		
Cash and bank balances	60,257	49,934
	<u>60,257</u>	<u>49,934</u>

Magar Association UK
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted		
	funds	Total funds	Total funds
	2022	2022	2021
	£	£	£
Income and endowments from:			
Donations and legacies			
	5,400	5,400	17,858
	5,400	5,400	17,858
Charitable activities			
	-	-	8,627
	-	-	8,627
Investments			
	18,825	18,825	17,104
	18,825	18,825	17,104
Other			
	2,767	2,767	125
	2,767	2,767	125
Total income and endowments	26,992	26,992	43,714
Expenditure on:			
Costs of other trading activities			
	10,256	10,256	38,022
	10,256	10,256	38,022
Total of expenditure on raising funds	10,256	10,256	38,022
Charitable activities			
	-	-	102
	-	-	102
Total of expenditure on charitable activities	-	-	102
Staff welfare			
	-	-	171
	-	-	171
Premises costs			
Rent	-	-	1,000
Light, heat and power	580	580	5,399
Premises cleaning	-	-	354
Premises insurances	416	416	337
Premises repairs and maintenance	290	290	3,477
Other premises costs	1,231	1,231	843
	2,517	2,517	11,410
General administrative costs, including depreciation and amortisation			

Magar Association UK**Detailed Statement of Financial Activities**

Depreciation of land and buildings	4,085	4,085	4,085
Bad debts	400	400	75
Information and publications	320	320	-
Postage and couriers	400	400	-
Software, IT support and related costs	-	-	204
Stationery and printing	169	169	-
Subscriptions	1,353	1,353	-
Sundry expenses	1,189	1,189	208
Telephone, fax and broadband	-	-	143
	<u>7,916</u>	<u>7,916</u>	<u>4,715</u>
Legal and professional costs			
Accountancy and bookkeeping	480	480	480
	<u>480</u>	<u>480</u>	<u>480</u>
Total of expenditure of other costs	<u>10,913</u>	<u>10,913</u>	<u>16,776</u>
Total expenditure	<u>21,169</u>	<u>21,169</u>	<u>54,900</u>
Net gains on investments	-	-	-
	<u>5,823</u>	<u>5,823</u>	<u>(11,186)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	<u>5,823</u>	<u>5,823</u>	<u>(11,186)</u>
Other Gains	-	-	-
	<u>5,823</u>	<u>5,823</u>	<u>(11,186)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	283,046	283,046	294,232
Total funds carried forward	<u>288,869</u>	<u>288,869</u>	<u>283,046</u>

MAGAR ASSOCIATION

England & Wales - Charity number 1126656

Accounts



**HAMPSHIRE
ACCOUNTANTS™**
Chartered Certified Accountants

Hampshire Accountants

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Mr Sunil Rana
Magar Association UK
70 Cove Road
Farnborough
Hampshire
GU14 0EN

28 February 2022

Dear Sunil,

Accounts for Period ended 31/03/2021

Please find attached final accounts for Magar Association UK for the period ended 31/03/2021 [including filleted/abbreviated accounts if appropriate].

Please review the attached carefully and if you are happy that the accounts can be approved please print out a set of each of the attached documents, obtain appropriate signatures at the foot of each Balance Sheet [and Directors Report, if relevant] and return the signed documents to this office.

Please do not hesitate to contact us if you have any queries.

Yours sincerely,

Hampshire Accountants

Magar Association UK

Charity No. 1126656

Trustees' Report and Unaudited Accounts

31 March 2021

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 12
Detailed Statement of Financial Activities	13 to 14

The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1126656

Principal Office

70 Cove Road
Farnborough
Hampshire
GU14 0EN

Trustees

The following Trustees served during the year:

T.B. Dhega
S. Pun
D. Ramjali
G. Rana
R. Rana
S. Rana
Y.B. Rana (Resigned 1 April 2020)
H. Roka
J. Thapa
R. Thapa

Accountants

Hampshire Accountants
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH

OBJECTIVES AND ACTIVITIES

The Magar Association UK is constituted under a trust deed dated 23 January 2008 and is a registered charity no. 1126656.

The principal objective of the charity is directed towards the benefit of the Magar Tribe. The charity aims to promote education and training, to help individuals integrate into the community, to relief poverty, sickness and distress.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

S. Rana
Head of Trustee
28 February 2022

Independent Examiner's Report to the trustees of Magar Association UK

I report to the trustees on my examination of the accounts of Magar Association UK for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Mr Bhai Raja Thapa FCCA
Chartered Certified Accountants
Hampshire Accountants
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH
28 February 2022

Magar Association UK
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted		
		funds	Total funds	Total funds
		2021	2021	2020
		£	£	£
	Notes			
Income and endowments from:				
Donations and legacies	3	17,858	17,858	58,254
Charitable activities	4	8,627	8,627	30,490
Investments	5	17,104	17,104	4,352
Other	6	125	125	-
Total		43,714	43,714	93,096
Expenditure on:				
Raising funds	7	38,022	38,022	15,302
Charitable activities	8	102	102	-
Other	9	16,776	16,776	36,529
Total		54,900	54,900	51,831
Net gains on investments		-	-	-
Net (expenditure)/income	10	(11,186)	(11,186)	41,265
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(11,186)	(11,186)	41,265
Other gains and losses				
Net movement in funds		(11,186)	(11,186)	41,265
Reconciliation of funds:				
Total funds brought forward		294,232	294,232	252,967
Total funds carried forward		283,046	283,046	294,232

Magar Association UK**Balance Sheet**at **31 March 2021**

Charity No. 1126656

		2021	2020
		£	£
Fixed assets			
Tangible assets	12	228,620	232,705
		228,620	232,705
Current assets			
Debtors	13	5,672	5,672
Cash at bank and in hand		49,934	56,905
		55,606	62,577
Creditors: Amount falling due within one year	14	(1,180)	(1,050)
Net current assets		54,426	61,527
Total assets less current liabilities		283,046	294,232
Net assets excluding pension asset or liability		283,046	294,232
Total net assets		283,046	294,232
The funds of the charity			
Restricted funds	15		
Unrestricted funds	15		
General funds		283,046	294,232
		283,046	294,232
Reserves	15		
Total funds		283,046	294,232

Approved by the trustees on 28 February 2022

And signed on their behalf by:

S. Rana

Head of Trustee

28 February 2022

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	58,254	58,254
Charitable activities	30,490	30,490
Investments	4,352	4,352
Total	93,096	93,096
Expenditure on:		
Raising funds	15,302	15,302
Other	36,529	36,529
Total	51,831	51,831
Net income	41,265	41,265
Net income before other gains/(losses)	41,265	41,265
Other gains and losses:		
Net movement in funds	41,265	41,265
Reconciliation of funds:		
Total funds brought forward	252,967	252,967
Total funds carried forward	294,232	294,232

3 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
17,858	17,858	58,254
17,858	17,858	58,254

4 Income from charitable activities

Unrestricted	Total 2021	Total 2020
£	£	£
8,627	8,627	28,364
-	-	2,126
8,627	8,627	30,490

5 Income from investments

Unrestricted	Total 2021	Total 2020
£	£	£
17,104	17,104	4,352
<u>17,104</u>	<u>17,104</u>	<u>4,352</u>

6 Other income

Unrestricted	Total 2021	Total 2020
£	£	£
125	125	-
<u>125</u>	<u>125</u>	<u>-</u>

7 Expenditure on raising funds

Unrestricted	Total 2021	Total 2020
£	£	£
<i>Fundraising trading costs</i>		
38,022	38,022	14,817
-	-	485
<u>38,022</u>	<u>38,022</u>	<u>15,302</u>

8 Expenditure on charitable activities

Unrestricted	Total 2021	Total 2020
£	£	£
<i>Expenditure on charitable activities</i>		
102	102	-
<i>Governance costs</i>		
<u>102</u>	<u>102</u>	<u>-</u>

9 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
	-	-	820
Employee costs	171	171	2,933
Premises costs	11,410	11,410	22,099
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	4,085	4,085	6,946
General administrative costs	630	630	3,381
Legal and professional costs	480	480	350
	<u>16,776</u>	<u>16,776</u>	<u>36,529</u>

10 Net (expenditure)/income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	4,085	6,946

11 Staff costs

No employee received emoluments in excess of £60,000.

12 Tangible fixed assets

	£	£	£
Cost or revaluation			
At 1 April 2020	347,319	5,467	352,786
At 31 March 2021	<u>347,319</u>	<u>5,467</u>	<u>352,786</u>
Depreciation and impairment			
At 1 April 2020	114,548	5,533	120,081
Depreciation charge for the year	4,085	-	4,085
At 31 March 2021	<u>118,633</u>	<u>5,533</u>	<u>124,166</u>
Net book values			
At 31 March 2021	<u>228,686</u>	<u>(66)</u>	<u>228,620</u>
At 31 March 2020	<u>232,771</u>	<u>(66)</u>	<u>232,705</u>

13 Debtors

	2021	2020
	£	£
Other debtors	5,672	5,672
	<u>5,672</u>	<u>5,672</u>

14 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	700	700
Accruals and deferred income	480	350
	<u>1,180</u>	<u>1,050</u>

15 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	294,232	43,714	(54,900)	283,046
Revaluation Reserves:				
Total funds	<u>294,232</u>	<u>43,714</u>	<u>(54,900)</u>	<u>283,046</u>

16 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	228,620	228,620
Net current assets	54,426	54,426
	<u>283,046</u>	<u>283,046</u>

17 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	56,905	(6,971)	49,934
	<u>56,905</u>	<u>(6,971)</u>	<u>49,934</u>
Net debt	<u>56,905</u>	<u>(6,971)</u>	<u>49,934</u>

Magar Association UK
Statement of Cash flows
for the year ended 31 March 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(11,186)	41,265
Adjustments for:		
Depreciation of property, plant and equipment	4,085	6,946
Dividends, interest and rents from investments	(17,229)	(4,352)
Increase in trade and other receivables	-	(5,672)
Increase in trade and other payables	130	350
Net cash (used in)/provided by operating activities	(24,200)	38,537
Cash flows from investing activities		
Dividends, interest and rents from investments	17,229	4,352
Net cash from investing activities	17,229	4,352
Net cash from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(6,971)	42,889
Cash and cash equivalents at the beginning of the year	56,905	14,016
Cash and cash equivalents at the end of the year	49,934	56,905
Components of cash and cash equivalents		
Cash and bank balances	49,934	56,905
	49,934	56,905

Magar Association UK
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	17,858	17,858	58,254
	<u>17,858</u>	<u>17,858</u>	<u>58,254</u>
Charitable activities	8,627	8,627	28,364
	-	-	2,126
	<u>8,627</u>	<u>8,627</u>	<u>30,490</u>
Investments	17,104	17,104	4,352
	<u>17,104</u>	<u>17,104</u>	<u>4,352</u>
Other	125	125	-
	<u>125</u>	<u>125</u>	<u>-</u>
Total income and endowments	43,714	43,714	93,096
Expenditure on:			
Costs of other trading activities	38,022	38,022	14,817
	-	-	485
	<u>38,022</u>	<u>38,022</u>	<u>15,302</u>
Total of expenditure on raising funds	38,022	38,022	15,302
Charitable activities	102	102	-
	<u>102</u>	<u>102</u>	<u>-</u>
Total of expenditure on charitable activities	102	102	-
Other expenditure	-	-	820
	<u>-</u>	<u>-</u>	<u>820</u>
Employee costs			
Staff welfare	171	171	2,933
	<u>171</u>	<u>171</u>	<u>2,933</u>
Premises costs			
Rent	1,000	1,000	3,980
Rates	843	843	200
Light, heat and power	5,399	5,399	1,600
Premises cleaning	354	354	288
Premises insurances	337	337	984

Magar Association UK**Detailed Statement of Financial Activities**

Premises repairs and maintenance	3,477	3,477	15,047
	<u>11,410</u>	<u>11,410</u>	<u>22,099</u>
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	4,085	4,085	6,946
Information and publications	75	75	570
Postage and couriers	-	-	421
Software, IT support and related costs	204	204	-
Stationery and printing	-	-	2,094
Subscriptions	-	-	296
Sundry expenses	208	208	-
Telephone, fax and broadband	143	143	-
	<u>4,715</u>	<u>4,715</u>	<u>10,327</u>
Legal and professional costs			
Accountancy and bookkeeping	480	480	350
	<u>480</u>	<u>480</u>	<u>350</u>
Total of expenditure of other costs	<u>16,776</u>	<u>16,776</u>	<u>36,529</u>
Total expenditure	<u>54,900</u>	<u>54,900</u>	<u>51,831</u>
Net gains on investments	-	-	-
	<u>(11,186)</u>	<u>(11,186)</u>	<u>41,265</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(11,186)</u>	<u>(11,186)</u>	<u>41,265</u>
Other Gains	-	-	-
	<u>(11,186)</u>	<u>(11,186)</u>	<u>41,265</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	294,232	294,232	252,967
Total funds carried forward	<u>283,046</u>	<u>283,046</u>	<u>294,232</u>