

DOLMA FOUNDATION

England & Wales · Charity number 1150624

Details

Other names DOLMA DEVELOPMENT FUND

Status Registered

Legal form Charitable company

Company number [06040911](#)

Registered 2013-01-30

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

Contact

Address 1 Chadwick Road
Westcliff-On-Sea
SS0 8LS

Phone 01702392822

Email contact@dolmafund.org

Website www.dolmafund.org

Activities

Objects: THE PREVENTION OR RELIEF OF POVERTY IN PARTICULAR BUT NOT EXCLUSIVELY IN NEPAL BY PROVIDING OR ASSISTING IN THE PROVISION OF EDUCATION, TRAINING AND HEALTHCARE PROJECTS AND ALL THE NECESSARY SUPPORT DESIGNED TO ENABLE INDIVIDUALS TO GENERATE A SUSTAINABLE INCOME AND BE SELF SUFFICIENT

Activities: The charity assists in the provision of basic human amenities, including education, clean water, food & healthcare for minority communities living in extreme poverty. It promotes private sector development & supports rural impact projects (with both sustainable business models and positive social and environmental impacts) & the development of the first impact investment fund dedicated to Nepal.

Classification

- **How:** Provides Other Finance, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- Nepal

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£162,765	£178,043	-	-
2024-01-31	£85,340	£81,274	-	-
2023-01-31	£58,335	£74,098	-	-
2022-01-31	£61,157	£53,589	-	-
2021-01-31	£55,441	£50,907	-	-

Trustees

Name	Role	Appointed
TIMOTHY EDWARD GOCHER	Chair	2012-11-23
ASHLEY DAVID SCOTT SMITH		2012-11-23
Daniel Gurung Gocher		2025-06-11
David Stanley BEM		2021-08-13
ELIZABETH MARY GOCHER		2012-11-23

DOLMA FOUNDATION

England & Wales - Charity number 1150624

Accounts

REGISTERED COMPANY NUMBER: 06040911 (England and Wales)
REGISTERED CHARITY NUMBER: 1150624

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 January 2025
for
Dolma Foundation

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for the Year Ended 31 January 2025

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TRUSTEES

Mr T E Gocher Company Director
Mrs E M Gocher Secretary
Mr A D S Smith Edo Salvation Army
Mr D P Stanley Musical Director, Southend Mencap
Mr D Gocher (appointed 11.6.25)

COMPANY SECRETARY

Mr A D S Smith

REGISTERED OFFICE

1 Chadwick Road
Westcliff-On-Sea
London
SS0 8LS

**REGISTERED COMPANY
NUMBER**

06040911 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1150624

INDEPENDENT EXAMINER

AMS Admin Services Limited
116 High Street
Epping
CM16 4AF

Dolma Foundation

Trustees' Report for the Year Ended 31 January 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Approved by order of the board of trustees on 30 September 2025 and signed on its behalf by:

Mr T E Gocher - Trustee

Independent examiner's report to the trustees of Dolma Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Drishti Khandelwal
The Association of Chartered Certified Accountants

AMS Admin Services Limited
116 High Street
Epping
CM16 4AF

30 September 2025

Dolma Foundation

Statement of Financial Activities
for the Year Ended 31 January 2025

	Notes	Unrestricted funds £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	42,266	120,499	162,765	85,340
EXPENDITURE ON					
Charitable activities	3				
Unrestricted					
		60,821	-	60,821	15,054
Restricted		-	117,222	117,222	66,220
Total		60,821	117,222	178,043	81,274
NET INCOME/(EXPENDITURE)		(18,555)	3,277	(15,278)	4,066
Transfers between funds	11	3,277	(3,277)	-	-
Net movement in funds		(15,278)	-	(15,278)	4,066
RECONCILIATION OF FUNDS					
Total funds brought forward		44,722	-	44,722	40,656
TOTAL FUNDS CARRIED FORWARD		29,444	-	29,444	44,722

The notes form part of these financial statements

Dolma Foundation

Statement of Financial Position
31 January 2025

	Notes	Unrestricted funds £	Restricted fund £	31.1.25 Total funds £	31.1.24 Total funds £
CURRENT ASSETS					
Debtors	9	1,306	-	1,306	1,306
Cash at bank and in hand		36,563	-	36,563	50,991
		<u>37,869</u>	<u>-</u>	<u>37,869</u>	<u>52,297</u>
CREDITORS					
Amounts falling due within one year	10	(8,425)	-	(8,425)	(7,575)
		<u>29,444</u>	<u>-</u>	<u>29,444</u>	<u>44,722</u>
NET CURRENT ASSETS					
		<u>29,444</u>	<u>-</u>	<u>29,444</u>	<u>44,722</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,444</u>	<u>-</u>	<u>29,444</u>	<u>44,722</u>
NET ASSETS		<u>29,444</u>	<u>-</u>	<u>29,444</u>	<u>44,722</u>
FUNDS	11				
Unrestricted funds				<u>29,444</u>	<u>44,722</u>
TOTAL FUNDS				<u>29,444</u>	<u>44,722</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Dolma Foundation

Statement of Financial Position - continued
31 January 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 30 September 2025 and were signed on its behalf by:

Mr T E Gocher - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

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

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

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

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

2. DONATIONS AND LEGACIES

	31.1.25 £	31.1.24 £
Donations and gifts	162,765	85,340

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Unrestricted			
Restricted	39,804 117,222	21,017 -	60,821 117,222
	157,026	21,017	178,043

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Unrestricted			
	17,373	3,644	21,017

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

6. STAFF COSTS

	31.1.25	31.1.24
	£	£
Wages and salaries	-	5,026
	-	5,026

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

31.1.25	31.1.24
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No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	48,795	36,545	85,340
EXPENDITURE ON			
Charitable activities			
Unrestricted			
	15,054	-	15,054
Restricted	-	66,220	66,220
Total	15,054	66,220	81,274
NET INCOME/(EXPENDITURE)	33,741	(29,675)	4,066
Transfers between funds	(29,675)	29,675	-
Net movement in funds	4,066	-	4,066
RECONCILIATION OF FUNDS			
Total funds brought forward	40,656	-	40,656
TOTAL FUNDS CARRIED FORWARD	44,722	-	44,722

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

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 February 2024 and 31 January 2025	1,299
DEPRECIATION	
At 1 February 2024 and 31 January 2025	1,299
NET BOOK VALUE	
At 31 January 2025	-
At 31 January 2024	-

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25 £	31.1.24 £
Other debtors	1,306	1,306

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.25 £	31.1.24 £
Trade creditors	352	352
Other creditors	6,023	6,023
Accrued expenses	2,050	1,200
	8,425	7,575

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

11. MOVEMENT IN FUNDS

	At 1.2.24 £	Net movement in funds £	Transfers between funds £	At 31.1.25 £
Unrestricted funds				
Unrestricted funds general	44,722	(18,555)	3,277	29,444
Restricted funds				
Restricated	-	3,277	(3,277)	-
TOTAL FUNDS	<u>44,722</u>	<u>(15,278)</u>	<u>-</u>	<u>29,444</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds general	42,266	(60,821)	(18,555)
Restricted funds			
Restricated	120,499	(117,222)	3,277
TOTAL FUNDS	<u>162,765</u>	<u>(178,043)</u>	<u>(15,278)</u>

Comparatives for movement in funds

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
Unrestricted funds general	40,656	33,741	(29,675)	44,722
Restricted funds				
Restricated	-	(29,675)	29,675	-
TOTAL FUNDS	<u>40,656</u>	<u>4,066</u>	<u>-</u>	<u>44,722</u>

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

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds general	48,795	(15,054)	33,741
Restricted funds			
Restricated	36,545	(66,220)	(29,675)
TOTAL FUNDS	<u>85,340</u>	<u>(81,274)</u>	<u>4,066</u>

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

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.25 £
Unrestricted funds				
Unrestricted funds general	40,656	15,186	(26,398)	29,444
Restricted funds				
Restricated	-	(26,398)	26,398	-
TOTAL FUNDS	<u>40,656</u>	<u>(11,212)</u>	<u>-</u>	<u>29,444</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds general	91,061	(75,875)	15,186
Restricted funds			
Restricated	157,044	(183,442)	(26,398)
TOTAL FUNDS	<u>248,105</u>	<u>(259,317)</u>	<u>(11,212)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

Detailed Statement of Financial Activities
for the Year Ended 31 January 2025

	31.1.25 £	31.1.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	162,765	85,340
Total incoming resources	162,765	85,340
EXPENDITURE		
Charitable activities		
School fees	69,019	25,504
Promoting Access	88,007	19,115
	157,026	44,619
Support costs		
Other		
Wages	-	5,026
Computer cost	1,650	-
Office cost	13,057	-
Sundries	1,904	572
Bank charges	762	457
	17,373	6,055
Governance costs		
Consultancy fee	-	29,000
Accountancy and legal fees	3,644	1,600
	3,644	30,600
Total resources expended	178,043	81,274
Net (expenditure)/income	(15,278)	4,066

DOLMA FOUNDATION

England & Wales - Charity number 1150624

Accounts

REGISTERED COMPANY NUMBER: 06040911 (England and Wales)
REGISTERED CHARITY NUMBER: 1150624

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 January 2024
for
Dolma Foundation

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for the Year Ended 31 January 2024

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TRUSTEES

Mr A A Cameron Retired (resigned 11.1.24)
Mr T E Gocher Company Director
Mrs E M Gocher Secretary
Mr A D S Smith Edo Salvation Army
Mr D P Stanley Musical Director, Southend Mencap

COMPANY SECRETARY

Mr A D S Smith

REGISTERED OFFICE

1st Floor County House
100 New London Road
Chelmsford
Essex
CM2 0RG

**REGISTERED COMPANY
NUMBER**

06040911 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1150624

INDEPENDENT EXAMINER

AMS Admin Services Limited
27 Old Gloucester Street
London
WC1N 3AX

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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

Approved by order of the board of trustees on 24 October 2024 and signed on its behalf by:

Mr T E Gocher - Trustee

Independent examiner's report to the trustees of Dolma Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Drishti Khandelwal
The Association of Chartered Certified Accountants

AMS Admin Services Limited
27 Old Gloucester Street
London
WC1N 3AX

24 October 2024

Statement of Financial Activities
for the Year Ended 31 January 2024

	Notes	Unrestricted funds £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	48,795	36,545	85,340	58,335
Charitable activities	3				
Unrestricted					
		(12,425)	-	(12,425)	(31,250)
Restricted		-	(32,194)	(32,194)	(27,930)
Total		<u>36,370</u>	<u>4,351</u>	<u>40,721</u>	<u>(845)</u>
EXPENDITURE ON					
Charitable activities	4				
Unrestricted					
		2,629	-	2,629	14,918
Restricted		-	34,026	34,026	-
Total		<u>2,629</u>	<u>34,026</u>	<u>36,655</u>	<u>14,918</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	33,741 (29,675)	(29,675) 29,675	4,066 -	(15,763) -
Net movement in funds		4,066	-	4,066	(15,763)
RECONCILIATION OF FUNDS					
Total funds brought forward		40,656	-	40,656	56,419
TOTAL FUNDS CARRIED FORWARD		<u>44,722</u>	<u>-</u>	<u>44,722</u>	<u>40,656</u>

Dolma Foundation

Statement of Financial Position
31 January 2024

	Notes	Unrestricted funds £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
CURRENT ASSETS					
Debtors	10	1,306	-	1,306	1,306
Cash in hand		50,991	-	50,991	52,085
		<u>52,297</u>	<u>-</u>	<u>52,297</u>	<u>53,391</u>
CREDITORS					
Amounts falling due within one year	11	(7,575)	-	(7,575)	(12,735)
		<u>44,722</u>	<u>-</u>	<u>44,722</u>	<u>40,656</u>
NET CURRENT ASSETS					
		<u>44,722</u>	<u>-</u>	<u>44,722</u>	<u>40,656</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>44,722</u>	<u>-</u>	<u>44,722</u>	<u>40,656</u>
NET ASSETS					
		<u>44,722</u>	<u>-</u>	<u>44,722</u>	<u>40,656</u>
FUNDS	12				
Unrestricted funds				<u>44,722</u>	<u>40,656</u>
TOTAL FUNDS				<u>44,722</u>	<u>40,656</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Dolma Foundation

Statement of Financial Position - continued
31 January 2024

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October 2024 and were signed on its behalf by:

Mr T E Gocher - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

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

Fund accounting

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

2. DONATIONS AND LEGACIES

	31.1.24	31.1.23
	£	£
Donations and gifts	85,340	58,335

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.1.24	31.1.23
	Unrestricted	£	£
School fees		-	(31,250)
Promoting access	Unrestricted		
		(12,425)	-
School fees	Restricted	(25,504)	-
Promoting access	Restricted	(6,690)	(27,930)
		(44,619)	(59,180)

4. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 5)
	£
Unrestricted	
Restricted	2,629
	34,026
	36,655

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

5. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Unrestricted			
	1,029	1,600	2,629
Restricted	5,026	29,000	34,026
	<u>6,055</u>	<u>30,600</u>	<u>36,655</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

7. STAFF COSTS

	31.1.24 £	31.1.23 £
Wages and salaries	5,026	7,227
	<u>5,026</u>	<u>7,227</u>

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

31.1.24	31.1.23
<u> </u>	<u> </u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	58,335	-	58,335
Charitable activities			
Unrestricted			
	(31,250)	-	(31,250)
Restricted	(27,930)	-	(27,930)
Total	<u>(845)</u>	<u>-</u>	<u>(845)</u>
EXPENDITURE ON			
Charitable activities			
Unrestricted			
	14,918	-	14,918
NET INCOME/(EXPENDITURE)	(15,763)	-	(15,763)
RECONCILIATION OF FUNDS			
Total funds brought forward	56,419	-	56,419
TOTAL FUNDS CARRIED FORWARD	<u>40,656</u>	<u>-</u>	<u>40,656</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

9. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2023 and
31 January 2024

1,299

DEPRECIATION

At 1 February 2023 and
31 January 2024

1,299

NET BOOK VALUE

At 31 January 2024

-

At 31 January 2023

-

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.24

31.1.23

£

£

Other debtors

1,306

1,306

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.1.24

31.1.23

£

£

Trade creditors

352

352

Other creditors

6,023

6,023

Accrued expenses

1,200

6,360

7,575

12,735

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

12. MOVEMENT IN FUNDS

	At 1.2.23 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
Unrestricted funds general	40,656	33,741	(29,675)	44,722
Restricted funds				
Restricated	-	(29,675)	29,675	-
TOTAL FUNDS	<u>40,656</u>	<u>4,066</u>	<u>-</u>	<u>44,722</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted funds general	36,370	(2,629)	33,741
Restricted funds			
Restricated	4,351	(34,026)	(29,675)
TOTAL FUNDS	<u>40,721</u>	<u>(36,655)</u>	<u>4,066</u>

Comparatives for movement in funds

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	56,419	(15,763)	40,656
TOTAL FUNDS	<u>56,419</u>	<u>(15,763)</u>	<u>40,656</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	(845)	(14,918)	(15,763)
TOTAL FUNDS	<u>(845)</u>	<u>(14,918)</u>	<u>(15,763)</u>

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

	At 1.2.22 £	Net movement in funds £	Transfers between funds £	At 31.1.24 £
Unrestricted funds				
General fund	56,419	(15,763)	-	40,656
Unrestricted funds general	-	33,741	(29,675)	4,066
	56,419	17,978	(29,675)	44,722
Restricted funds				
Restricated	-	(29,675)	29,675	-
TOTAL FUNDS	<u>56,419</u>	<u>(11,697)</u>	<u>-</u>	<u>44,722</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	(845)	(14,918)	(15,763)
Unrestricted funds general	36,370	(2,629)	33,741
	35,525	(17,547)	17,978
Restricted funds			
Restricated	4,351	(34,026)	(29,675)
TOTAL FUNDS	<u>39,876</u>	<u>(51,573)</u>	<u>(11,697)</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2024.

Dolma Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations and gifts	85,340	58,335
Charitable activities		
School fees	(25,504)	(31,250)
Promoting access	(19,115)	(27,930)
	<u>(44,619)</u>	<u>(59,180)</u>
Total incoming resources	40,721	(845)
EXPENDITURE		
Support costs		
Finance		
Bank charges	-	104
Other		
Wages	5,026	7,227
Sundries	572	249
Bank charges	457	546
	<u>6,055</u>	<u>8,022</u>
Governance costs		
Consultancy fee	29,000	-
Accountancy and legal fees	1,600	6,792
	<u>30,600</u>	<u>6,792</u>
Total resources expended	<u>36,655</u>	<u>14,918</u>
Net income/(expenditure)	<u>4,066</u>	<u>(15,763)</u>

This page does not form part of the statutory financial statements

DOLMA FOUNDATION

England & Wales - Charity number 1150624

Accounts

Charity Registration No. 1150624

Company Registration No. 06040911 (England and Wales)

DOLMA FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

DOLMA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	TE Gocher AD S Smith Mrs EM Gocher AA Cameron Mr D Stanley
Secretary	AD S Smith
Charity number	1150624
Company number	06040911
Registered office	1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG
Independent examiner	Rickard Luckin Limited 1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG

DOLMA FOUNDATION

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DOLMA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

The Directors, who are also the trustees for the purposes of Charity Law, present their annual report, which is also the directors' report as required by the Companies Act, and financial statements for the year ended 31 January 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, Governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016) and updated by bulletins one and two.

This report also represents the directors' report as required by Company Law.

Objectives and activities

The charity's objects are to assist in the provision of basic human amenities, including education, clean water, food and healthcare for minority communities living in extreme poverty.

The charity also promotes private sector development, particularly in Nepal. It supports rural impact projects (with both sustainable business models and positive social and environmental impacts). It also supports the development of the first impact investment fund dedicated to Nepal.

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

Achievements and performance

Dolma continues its sponsorship of over 100 disadvantaged students in Nepal, including our on-going programme to educate Dalit ("untouchable") caste children who suffer discrimination. After seven years of study, two Dalit children graduated from school which is some achievement, and are now studying in college in Kathmandu. We continue our focus on education and care for children with disabilities and have particularly increased the number of blind children under scholarship, while we continue our support for a home for blind children in Kathmandu.

The Dolma Ecotourism programme is open, providing visitors with an immersive cultural experience in remote Nepal, in the knowledge that their travel is directly supporting local communities and education.

Financial review

The directors are happy with the financial position of the company and the level of reserves at the year end.

The directors are aiming to build up the reserves of the charity over time so that they are in a position to be able to make regular contributions towards the objectives of the company and in particular towards ongoing education costs.

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

As at 31 January 2023 unrestricted and free reserves both stand at £40,656 (2022: £56,419), of which £nil (2022: £nil) is made up of designated reserves.

Structure, governance and management

The charity was incorporated as a company limited by guarantee on 3 January 2007 and is governed by its Memorandum and Articles of Association. The Memorandum and Articles of Association were amended by a special resolution dated 21 January 2013.

The company applied for and received charity status with HM Revenue and Customs in February 2012 and subsequently applied for and was registered with the Charity Commission on 30 January 2013 with registration number 1150624, having previously been below the registration threshold.

DOLMA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JANUARY 2023**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

TE Gocher
AD S Smith
Mrs EM Gocher
AA Cameron
Mr D Stanley

The directors of the company, who are also trustees for the purposes of charity law, are appointed in accordance with the Articles of Association of the company. Members may propose a director for appointment at a general meeting. The directors may appoint a person who is willing to act as a director but any person so appointed must retire at the next annual general meeting.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

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

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



.....
TE Gocher
Trustee

Date: 6/11/2023

DOLMA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOLMA FOUNDATION

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Dolma Foundation ('the charitable company') for the year ended 31 January 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

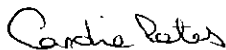
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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

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



Caroline Peters FCA

Rickard Luckin Limited Chartered Accountants

1st Floor
County House
100 New London Road
Chelmsford
Essex
CM2 0RG

Dated: 9 November 2023

DOLMA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Voluntary income	3	58,335	-	58,335	55,749	-	55,749
Investments	4	-	-	-	4	-	4
Other income	5	-	-	-	5,404	-	5,404
Total income		58,335	-	58,335	61,157	-	61,157
<u>Expenditure on:</u>							
Charitable activities	6	46,168	27,930	74,098	38,257	15,332	53,589
Net incoming resources before transfers		12,167	(27,930)	(15,763)	22,900	(15,332)	7,568
Gross transfers between funds		(27,930)	27,930	-	(15,332)	15,332	-
Net (expenditure)/income for the year/ Net movement in funds		(15,763)	-	(15,763)	7,568	-	7,568
Fund balances at 1 February 2022		56,419	-	56,419	48,851	-	48,851
Fund balances at 31 January 2023		40,656	-	40,656	56,419	-	56,419

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DOLMA FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Debtors	10	1,306		1,306	
Cash at bank and in hand		52,085		72,894	
		<u>53,391</u>		<u>74,200</u>	
Creditors: amounts falling due within one year	11	(12,735)		(17,781)	
Net current assets			40,656		56,419
Income funds					
Unrestricted funds - general			40,656		56,419
			<u>40,656</u>		<u>56,419</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 3/11/2023



TE Gocher
Trustee

Company registration number 06040911

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

Dolma Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor, County House, 100 New London Road, Chelmsford, Essex, CM2 0RG.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016) and updated by bulletins one and two. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 and 2 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

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

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

2 Critical accounting estimates and judgements

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

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

3 Voluntary Income

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	58,335	55,749

4 Investments

	Total Unrestricted funds general 2023 £	Total Unrestricted funds general 2022 £
Interest receivable	-	4

5 Other Income

	Total Unrestricted funds general 2023 £	Total Unrestricted funds general 2022 £
Other Income	-	5,404

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

6 Charitable activities

	Provision of human amenities In Nepal 2023 £	Provision of human amenities In Nepal 2022 £
School fees	31,250	18,499
Promoting Access to Equity Capital in the Renewable Energy Sector of Nepal	27,930	15,332
	<u>59,180</u>	<u>33,831</u>
Share of support costs (see note 7)	8,022	14,439
Share of governance costs (see note 7)	6,896	5,319
	<u>74,098</u>	<u>53,589</u>
Analysis by fund		
Unrestricted funds - general	46,168	38,257
Unrestricted funds - designated	27,930	15,332
	<u>74,098</u>	<u>53,589</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Staff costs	7,227	-	7,227	5,800	-	5,800
Sundry	249	-	249	15	-	15
Bank charges	546	-	546	176	-	176
Travel costs	-	-	-	8,448	-	8,448
Audit fees	-	6,792	6,792	-	5,216	5,216
Bank charges	-	104	104	-	103	103
	<u>8,022</u>	<u>6,896</u>	<u>14,918</u>	<u>14,439</u>	<u>5,319</u>	<u>19,758</u>
Analysed between Charitable activities	<u>8,022</u>	<u>6,896</u>	<u>14,918</u>	<u>14,439</u>	<u>5,319</u>	<u>19,758</u>

Governance costs of £6,792 Including VAT paid to the Independent Examiners include the Independent Examiners fee of £6,360 (2022: £4,702) and other fees of £352 (2022: £514).

8 Trustees

None of the trustees received any remuneration during the year, but one trustee was reimbursed £1,670 (2022: £9,038) for travel and school fee expenses paid during the year.

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

9 Employees

The average monthly number employees during the year was:

2023 Number	2022 Number
1	1

Employment costs

	2023 £	2022 £
Wages and salaries	7,227	5,800

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

10 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1,306	1,306

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	352	5,898
Other creditors	6,023	6,023
Accruals and deferred income	6,360	5,860
	12,735	17,781

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Resources expended	Transfers	Balance at 1 February 2022	Resources expended	Transfers	Balance at 31 January 2023
	£	£	£	£	£	£
Highland Boarding School	(15,332)	15,332	-	(27,930)	27,930	-
	<u>(15,332)</u>	<u>15,332</u>	<u>-</u>	<u>(27,930)</u>	<u>27,930</u>	<u>-</u>

The trustees have set aside money donated to the charity for the purpose of any necessary expenditure which relates to Highland Boarding School.

The trustees have set aside extra funds for the DFID.

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Total Unrestricted funds 2023 £	Designated funds 2022 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:					
Current assets/(liabilities)	40,656	-	40,656	56,419	-
	<u>40,656</u>	<u>-</u>	<u>40,656</u>	<u>56,419</u>	<u>-</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

DOLMA FOUNDATION

England & Wales - Charity number 1150624

Accounts

Charity Registration No. 1150624

Company Registration No. 06040911 (England and Wales)

DOLMA FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

DOLMA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	TE Gocher AD S Smith Mrs EM Gocher AA Cameron Mr D Stanley	(Appointed 13 August 2021)
Secretary	AD S Smith	
Charity number	1150624	
Company number	06040911	
Registered office	1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG	
Independent examiner	Rickard Luckin Limited 1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG	

DOLMA FOUNDATION

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DOLMA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2022

The Directors, who are also the trustees for the purposes of Charity Law, present their annual report, which is also the directors' report as required by the Companies Act, and financial statements for the year ended 31 January 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, Governing documents, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016) and updated by bulletins one and two.

This report also represents the directors' report as required by Company Law.

Objectives and activities

The charity's objects are to assist in the provision of basic human amenities, including education, clean water, food and healthcare for minority communities living in extreme poverty.

The charity also promotes private sector development, particularly in Nepal. It supports rural impact projects (with both sustainable business models and positive social and environmental impacts). It also supports the development of the first impact investment fund dedicated to Nepal.

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

Achievements and performance

Dolma continues its sponsorship of over 100 disadvantaged students in Nepal, including our on-going programme to educate Dalit ("untouchable") caste children who suffer discrimination. In addition, we continue our focus on education and care for children with disabilities. This year also saw the charity funding rent and other essential costs for a home for blind children in Kathmandu which was threatened with closure due to loss of funding. With the Coronavirus pandemic receding in Nepal, the charity has provided additional funding to school partners to put on extra classes to enable students to catch up on missed studies during lockdowns.

With tourism in Nepal now opening up slowly, the Dolma Ecotourism programme is open again, providing visitors with an immersive cultural experience in remote Nepal, in the knowledge that their travel is directly supporting local communities and education.

Financial review

The directors are happy with the financial position of the company and the level of reserves at the year end.

The directors are aiming to build up the reserves of the charity over time so that they are in a position to be able to make regular contributions towards the objectives of the company and in particular towards ongoing education costs.

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

As at 31 January 2022 unrestricted and free reserves both stand at £56,419 (2021: £48,851), of which £nil (2021: £nil) is made up of designated reserves.

DOLMA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

The charity was incorporated as a company limited by guarantee on 3 January 2007 and is governed by its Memorandum and Articles of Association. The Memorandum and Articles of Association were amended by a special resolution dated 21 January 2013.

The company applied for and received charity status with HM Revenue and Customs in February 2012 and subsequently applied for and was registered with the Charity Commission on 30 January 2013 with registration number 1150624, having previously been below the registration threshold.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

TE Gocher

AD S Smith

Mrs EM Gocher

AA Cameron

Mr D Stanley

(Appointed 13 August 2021)

The directors of the company, who are also trustees for the purposes of charity law, are appointed in accordance with the Articles of Association of the company. Members may propose a director for appointment at a general meeting. The directors may appoint a person who is willing to act as a director but any person so appointed must retire at the next annual general meeting.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

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

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



.....
TE Gocher

Trustee

Date: 16th December 2022
.....

DOLMA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOLMA FOUNDATION

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Dolma Foundation ('the charitable company') for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

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

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

Caroline Peters FCA

**Rickard Luckin Limited
Chartered Accountants**

1st Floor
County House
100 New London Road
Chelmsford
Essex
CM2 0RG

Dated:

DOLMA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Voluntary income	3	55,749	-	55,749	51,350	-	51,350
Investments	5	4	-	4	-	-	-
Other income	4	5,404	-	5,404	4,091	-	4,091
Total income		61,157	-	61,157	55,441	-	55,441
<u>Expenditure on:</u>							
Charitable activities	7	38,257	15,332	53,589	21,565	29,342	50,907
Net incoming resources before transfers		22,900	(15,332)	7,568	33,876	(29,342)	4,534
Gross transfers between funds		(15,332)	15,332	-	(29,342)	29,342	-
Net income for the year/ Net movement in funds		7,568	-	7,568	4,534	-	4,534
Fund balances at 1 February 2021		48,851	-	48,851	44,317	-	44,317
Fund balances at 31 January 2022		56,419	-	56,419	48,851	-	48,851

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DOLMA FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	10	1,306		1,306	
Cash at bank and in hand		72,894		60,306	
		<u>74,200</u>		<u>61,612</u>	
Creditors: amounts falling due within one year	11	(17,781)		(12,761)	
Net current assets			56,419		48,851
Income funds					
Unrestricted funds - general			56,419		48,851
			<u>56,419</u>		<u>48,851</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on



.....
TE Gocher
Trustee

Company registration number 06040911

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Dolma Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor, County House, 100 New London Road, Chelmsford, Essex, CM2 0RG.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016) and updated by bulletins one and two. The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 and 2 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

(Continued)

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

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

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

2 Critical accounting estimates and judgements

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

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

3 Voluntary income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	55,749	51,350

4 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Other income	5,404	4,091

5 Investments

	Unrestricted funds general 2022 £	Total 2021 £
Interest receivable	4	-

6 Trustees

None of the trustees received any remuneration during the year, but one trustee was reimbursed £9,038 (2021: £7,210) for travel and school fee expenses paid during the year.

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

7 Charitable activities

	Provision of human amenities in Nepal 2022 £	Provision of human amenities in Nepal 2021 £
School fees	18,499	5,941
Promoting Access to Equity Capital in the Renewable Energy Sector of Nepal	15,332	29,342
	<u>33,831</u>	<u>35,283</u>
Share of support costs (see note 9)	14,439	8,124
Share of governance costs (see note 9)	5,319	7,500
	<u>53,589</u>	<u>50,907</u>
Analysis by fund		
Unrestricted funds - general	38,257	21,565
Unrestricted funds - designated	15,332	29,342
	<u>53,589</u>	<u>50,907</u>

8 Employees

The average monthly number employees during the year was:

	2022 Number	2021 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs		
	2022 £	2021 £
Wages and salaries	5,800	5,251
	<u>5,800</u>	<u>5,251</u>

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

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

9 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	5,800	-	5,800	5,251	-	5,251
Sundry	15	-	15	-	-	-
Bank charges	176	-	176	2,659	-	2,659
Website	-	-	-	214	-	214
Travel costs	8,448	-	8,448	-	-	-
Audit fees	-	5,216	5,216	-	7,434	7,434
Bank charges	-	103	103	-	66	66
	<u>14,439</u>	<u>5,319</u>	<u>19,758</u>	<u>8,124</u>	<u>7,500</u>	<u>15,624</u>
Analysed between						
Charitable activities	<u>14,439</u>	<u>5,319</u>	<u>19,758</u>	<u>8,124</u>	<u>7,500</u>	<u>15,624</u>

Governance costs of £5,216 Including VAT paid to the Independent Examiners include the Independent Examiners fee of £4,702 (2021: £6,738) and other fees of £514 (2021: £696).

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	<u>1,306</u>	<u>1,306</u>

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	5,898	-
Other creditors	6,023	6,023
Accruals and deferred income	5,860	6,738
	<u>17,781</u>	<u>12,761</u>

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2022

12 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Resources expended	Transfers	Balance at 1 February 2021	Resources expended	Transfers	Balance at 31 January 2022
	£	£	£	£	£	£
Highland Boarding School	(7,396)	7,396	-	(15,332)	15,332	-
DFID	(21,946)	21,946	-	-	-	-
	<u>(29,342)</u>	<u>29,342</u>	<u>-</u>	<u>(15,332)</u>	<u>15,332</u>	<u>-</u>

The trustees have set aside money donated to the charity for the purpose of any necessary expenditure which relates to Highland Boarding School.

The trustees have set aside extra funds for the DFID.

13 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:						
Current assets/(liabilities)	56,419	-	56,419	48,851	-	48,851
	<u>56,419</u>	<u>-</u>	<u>56,419</u>	<u>48,851</u>	<u>-</u>	<u>48,851</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

DOLMA FOUNDATION

England & Wales - Charity number 1150624

Accounts

Charity Registration No. 1150624

Company Registration No. 06040911 (England and Wales)

DOLMA FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

DOLMA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	TE Gocher AD S Smith Mrs EM Gocher AA Cameron Mr D Stanley	(Appointed 13 August 2021)
Secretary	AD S Smith	
Charity number	1150624	
Company number	06040911	
Registered office	1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG	
Independent examiner	Rickard Luckin Limited 1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG	

DOLMA FOUNDATION

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DOLMA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JANUARY 2021

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

The accounts have been prepared in accordance with the accounting policies set out in note 2 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to assist in the provision of basic human amenities, including education, clean water, food and healthcare for minority communities living in extreme poverty.

The charity also promotes private sector development, particularly in Nepal. It supports rural impact projects (with both sustainable business models and positive social and environmental impacts). It also supports the development of the first impact investment fund dedicated to Nepal.

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

Achievements and performance

Dolma continues its sponsorship of over 100 disadvantaged students in Nepal, including our on-going programme to educate Dalit ("untouchable") caste children who suffer discrimination. In addition, we continue our focus on education and care for children with disabilities, with three blind or visually impaired students at a specialist school for the blind, and other students with physical disabilities. One disabled female student, Manisha, passed her GCSE equivalent exams this year with a B+.

The Coronavirus pandemic has affected education dramatically in Nepal through school closure during lockdowns, and the problem of how to grade exams. Education is at the heart of inequality in Nepal, and given that the charity support students in remote regions without ubiquitous or quality internet connectivity, the ability of these students to effectively study from home is limited – thus exacerbating rural to urban inequality. That said, schools and students have made a remarkable effort to keep the curriculum on track, including classes running over local TV and FM radio channels, teachers visiting villages for outdoor teaching and being available by phone, the distribution of books to villages and homes, and extra classes to catch up while schools are open.

Despite these restrictions, there are a notable success stories this year. Two of our female students, Deepina and Prakriti, passed their postponed A-Level equivalent exams. Deepina has entered university for a Bachelor in Information Technology, and Prakriti is studying for her Chartered Accountancy exams.

As I write, the Omicron variant rages in Nepal causing yet another lockdown for schools. We continue to work closely with our partner schools to ensure they have the necessary capacity to keep our students studying.

Financial review

The directors are happy with the financial position of the company and the level of reserves at the year end.

The directors are aiming to build up the reserves of the charity over time so that they are in a position to be able to make regular contributions towards the objectives of the company and in particular towards ongoing education costs.

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

DOLMA FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 JANUARY 2021**

Structure, governance and management

The charity was incorporated as a company limited by guarantee on 3 January 2007 and is governed by its Memorandum and Articles of Association. The Memorandum and Articles of Association were amended by a special resolution dated 21 January 2013.

The company applied for and received charity status with HM Revenue and Customs in February 2012 and subsequently applied for and was registered with the Charity Commission on 30 January 2013 with registration number 1150624, having previously been below the registration threshold.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

TE Gocher

AD S Smith

Mrs EM Gocher

AA Cameron

Mr D Stanley

(Appointed 13 August 2021)

The directors of the company, who are also trustees for the purposes of charity law, are appointed in accordance with the Articles of Association of the company. Members may propose a director for appointment at a general meeting. The directors may appoint a person who is willing to act as a director but any person so appointed must retire at the next annual general meeting.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

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

TE Gocher

Trustee

Dated: 31 January 2022

DOLMA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOLMA FOUNDATION

I report to the trustees on my examination of the financial statements of Dolma Foundation (the charity) for the year ended 31 January 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Caroline Peters

1st Floor
County House
100 New London Road
Chelmsford
Essex
CM2 0RG

Dated: 31 January 2022

DOLMA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Voluntary income	4	51,350	-	51,350	77,668	142,275	219,943
Other income	3	4,091	-	4,091	2,914	-	2,914
Total income		55,441	-	55,441	80,582	142,275	222,857
<u>Expenditure on:</u>							
Charitable activities	5	21,565	29,342	50,907	58,121	189,554	247,675
Net incoming/(outgoing) resources before transfers		33,876	(29,342)	4,534	22,461	(47,279)	(24,818)
Gross transfers between funds		(29,342)	29,342	-	(42,615)	42,615	-
Net income/(expenditure) for the year/ Net movement in funds		4,534	-	4,534	(20,154)	(4,664)	(24,818)
Fund balances at 1 February 2020		44,317	-	44,317	64,471	4,664	69,135
Fund balances at 31 January 2021		48,851	-	48,851	44,317	-	44,317

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

DOLMA FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	9	1,306		1,306	
Cash at bank and in hand		60,306		52,634	
		<u>61,612</u>		<u>53,940</u>	
Creditors: amounts falling due within one year	10	(12,761)		(9,623)	
		<u></u>		<u></u>	
Net current assets			48,851		44,317
			<u></u>		<u></u>
Income funds					
Unrestricted funds - general			48,851		44,317
			<u>48,851</u>		<u>44,317</u>
			<u></u>		<u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

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

TE Gocher
Trustee

Company Registration No. 06040911

DOLMA FOUNDATION

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2021

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

Dolma Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 1st Floor, County House, 100 New London Road, Chelmsford, Essex, CM2 0RG.

2.1 Accounting convention

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

2.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

2 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

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

2.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.7 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

2 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

3 Other income

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Other income	4,091	2,914

4 Voluntary income

	Unrestricted funds general £	Unrestricted funds designated £	Total 2021 £	Total 2020 £
Donations and gifts	51,350	-	51,350	77,668
DFID grant	-	-	-	142,275
	51,350	-	51,350	219,943
For the year ended 31 January 2020	77,668	142,275		219,943

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

5 Charitable activities

	2021	2020
	£	£
School fees	5,941	40,560
Promoting Access to Equity Capital in the Renewable Energy Sector of Nepal (DFID Project)	29,342	189,554
	<u>35,283</u>	<u>230,114</u>
Share of support costs (see note 7)	8,124	11,021
Share of governance costs (see note 7)	7,500	6,540
	<u>50,907</u>	<u>247,675</u>
Analysis by fund		
Unrestricted funds - general	21,565	
Unrestricted funds - designated	29,342	
	<u>50,907</u>	
For the year ended 31 January 2020		
Unrestricted funds - general		58,121
Unrestricted funds - designated		189,554
		<u>247,675</u>

6 Trustees

During the year a trustee received remuneration of £Nil for the role of Project Director of the DFID Renewable Energy in Nepal project from the projects designated funds (2020 - £28,983). The Trustees received no remuneration for the charitable activities of the Company.

A trustee was reimbursed £7,210 (2020: £37,386) for travel and school fee expenses paid during the year.

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

7 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Staff costs	5,251	-	5,251	9,847	Support
Bank charges	2,659	-	2,659	-	Support
Website	214	-	214	721	Support
Travel costs	-	-	-	453	Support
Professional fees	-	7,434	7,434	6,540	Governance
Bank charges	-	66	66	-	Governance
	<u>8,124</u>	<u>7,500</u>	<u>15,624</u>	<u>17,561</u>	
Analysed between Charitable activities	<u>8,124</u>	<u>7,500</u>	<u>15,624</u>	<u>17,561</u>	

Governance costs includes payments to the accountants of £6,738 for independent examination fees (2020- £6,540).

8 Employees

The average monthly number employees during the year was:

	2021 Number	2020 Number
	1	2
	<u>1</u>	<u>2</u>
Employment costs	2021 £	2020 £
Wages and salaries	5,251	9,847
	<u>5,251</u>	<u>9,847</u>

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

9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,306	1,306
	<u>1,306</u>	<u>1,306</u>

DOLMA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2021

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	6,023	6,023
Accruals and deferred income	6,738	3,600
	<u>12,761</u>	<u>9,623</u>

11 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Total 2020 £
Fund balances at 31 January 2021 are represented by:						
Current assets/ (liabilities)	48,851	-	48,851	44,317	-	44,317
	<u>48,851</u>	<u>-</u>	<u>48,851</u>	<u>44,317</u>	<u>-</u>	<u>44,317</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).