

GURKHA PEACE FOUNDATION

Chairman's Report

Date: 24 October 2025

Dear Trustees and Supporters,

I am proud to announce that the **Gurkha Peace Foundation** continues to grow and expand beyond all expectations. Our unwavering commitment to humanitarian service and community development grows stronger each year, guided by our shared vision of peace, education, and compassion.

While we remain dedicated to supporting our existing school projects in Nepal, we are also expanding into new humanitarian and community initiatives that bring hope and opportunity to many across the nation.

School Projects Supported by the Gurkha Peace Foundation

1. Sitalpati Adharbhut Bidhyalaya, Ghansgasa, Galkot-2, Baglung, Nepal
2. Ramthala Aadharbhut Bidhyalaya, Myanglung-2, Tehrathum, Nepal
3. Shanti Namuna Ma. Vi., Maigram-1, Rupandehi, Nepal
4. Sano Righa Basic School, Sano Righa, Galkot-11, Baglung, Nepal
5. Mahendra Aadharbhut Bidhyalaya, Suryodaya Na. Pa.-4, Ilam, Nepal
6. Bhanu Ma. Vi., Chapakot-1, Syangja, Nepal
7. Saraswati Ma. Vi., Maidane, Chainpur-4, Sankhuwasabha, Nepal
8. Bhagawati Ma. Vi., Chitlang, Chainpur-2, Sankhuwasabha, Nepal

These schools continue to receive our support through educational materials, *infrastructure improvements, community engagement initiatives, and the provision of English teachers through funded hiring programs.*

Community and Humanitarian Projects

1. Financial assistance to **Cautari Youth Club**, Myanglung-1, Tehrathum
2. Financial assistance to **Mrs. Shantamaya Rai**, a landslide victim from Sumantar, Dharan-4, Sunsari
3. Construction of a **funeral rest and refreshment shelter (Malami Khaja Ghar)** in Myanglung-1, Tehrathum

4. Development of a **community toilet and water supply system** in Myanglung-2, Tehrathum

These projects embody our enduring commitment to improving living standards, promoting dignity, and fostering self-sufficiency within rural Nepali communities.

Gurkha Walk 2024

The **Gurkha Walk 2024** was a record-breaking success, drawing an unprecedented number of participants. The event not only raised substantial awareness but also strengthened our capacity to support those in need.

Through the generosity and unity of our community, we have extended vital support to thousands of **Gurkha veterans, widows, and families** in Kent, UK. Moreover, our foundation has provided crucial **immigration assistance** to numerous adult dependents of Gurkhas, ensuring that their rights and dignity are respected and upheld.

Financial Report

During the financial year, the Foundation successfully raised funds through community events and regular giving schemes.

Fundraising Highlights:

- **Dipawali 2024 Fundraising:**
 - Ashford, Kent: **£10,775**
 - Folkestone: **£1,105**
- **Gurkha Walk 2024: £17,000**

Regular Giving (Direct Debit):

We are deeply grateful to our approximately **150 regular supporters**, who contribute between **£2 and £20 per month** through direct debit arrangements. These consistent contributions provide a reliable income stream that sustains our ongoing operations and community initiatives.

Reserves Policy and Investment of Funds

The trustees have reviewed the charity's reserves in accordance with the **Charity Commission's guidance (CC19)** and the **Charity SORP (FRS 102)**.

Our policy is to maintain free reserves equivalent to around **three months of operating expenditure**, ensuring financial stability and flexibility to continue delivering our charitable objectives.

As of **27 December 2024**, total unrestricted reserves stood at **£91,529.43**, of which **£50,000** is held in a one-year fixed-term deposit with **Lloyds Bank**, maturing on **14 February 2025**. This investment was made to secure a higher rate of return while safeguarding our assets.

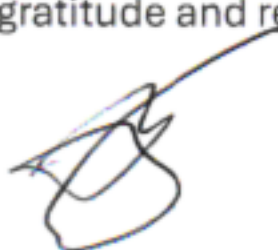
Although these funds are temporarily inaccessible, they remain **unrestricted reserves** and will be available for general use upon maturity. The trustees have reviewed the Foundation's short-term cash flow requirements and are satisfied that sufficient liquid funds are available to meet all operational needs.

Conclusion

The **Gurkha Peace Foundation** stands resolute in its mission to **serve humanity, uplift communities, and honour the sacrifices of Gurkhas and their families**. Together, we will continue to expand our reach, strengthen our impact, and bring meaningful change to lives both in Nepal and abroad.

We are always for humanity.

With gratitude and respect,




Bhimraj Tumbahangphe

Chairman, Gurkha Peace Foundation

Registered Charity: *England & Wales (1151316)*

12 Oaklands, Ashford, Kent, TN23 4HP

 info@gurkhapeacefoundation.org

 www.gurkhapeacefoundation.org

REGISTERED CHARITY NUMBER: 1151316

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 27 December 2024

For

GURKHA PEACE FOUNDATION

Gurkha Peace Foundation

Report of the Trustees for the Year Ended 27 December 2024

The trustees present their report with the financial statements of the charity for the year ended 27 December 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 an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151316

Principal address

Office Address:

12 Oakland

ASHFORD

Kent

TN23 4HP

Trustees

Bhimraj Tumbahangphe

Kaji Man Rai

Dewan Rai

Lokendra Tumbahangpe

Passang Sherpa

Shiva Dhan Rai

Bipin Subba Limbu

Debbahadur Pun

Purna Prasad Limbu

Dipak Kumar Kaucha

Tirtharaj Gurung

Independent Examiner

Patanjali Sharama

Brayan and Spencer Associates Limited

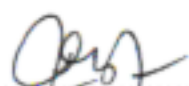
Brook House, 56 Guildford Street,

Chertsey

England

KT16 9BE

Approved by order of the board of trustees on 24 Oct 2025 and signed on its behalf by:


.....
Mr. Lokendra Tumbahangpe- Trustee

Gurkha Peace Foundation

Statement of Financial Activities for the Year
Ended 27 December 2024

		Unrestricted fund
		£
INCOME AND ENDOWMENTS FROM	Notes	
Donations and legacies		<u>34179</u>
EXPENDITURE ON		
Charitable activities		
Charitable Activities		16671
NET INCOME/(EXPENDITURE)		<u>17508</u>
RECONCILIATION OF FUNDS		
Current account funds brought forward		10335
To Reserve funds		(16000)
Current accounts funds carried forward		<u>11843</u>

The notes form part of these financial statements

Gurkha Peace Foundation

Balance Sheet

27 December 2024

FIXED ASSETS

Investments-Fixed Term Deposit
(Note- 5)

50000

50000

Unrestricted
fund
£

CURRENT ASSETS

Cash at bank

11843

Reserve bank account

29687

NET CURRENT ASSETS

41530

**TOTAL ASSETS LESS CURRENT
LIABILITIES**

91530

NET ASSETS

91530

FUNDS

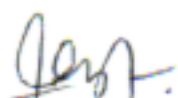
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Unrestricted funds

TOTAL FUNDS

91530

The financial statements were approved by the Board of Trustees and authorised for issue on 24 October, 2025 and were signed on its behalf by:



Mr. Lokendra Tumbahangphe

Trustee

The notes form part of these financial

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 27 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 27 December 2024.

3. MOVEMENT IN FUNDS

	At 28.12.2023 £	Net movement in funds £	At 27.12.24 £
Unrestricted funds			
Current Account	10335	1507	11843
Reserve fund	41899	(12212)	29687
TOTAL FUNDS	<u>52234</u>	<u>(10705)</u>	<u>41530</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund- current account	36377	(34870)	1507
Reserve fund	17788	(30000)	(12212)
TOTAL FUNDS	<u>54165</u>	<u>(64870)</u>	<u>(10705)</u>

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 27 December 2024.

5. FIXED ASSET INVESTMENT

The charity holds a year fixed-term deposit of £50,000 with Lloyds, maturing on 14 February, 2025 and earning interest at 5.08% per annum.

The deposit is classified as a fixed asset investment because it is not available for withdrawal within twelve months of the balance sheet date. The investment is held in the name of the charity and is funded entirely from unrestricted reserves.

The trustees consider this investment to be a low-risk method of preserving capital while earning modest income in accordance with the charity's investment policy.

6. INVESTMENT INCOME

Interest on the Fixed Term Deposit	1528
TOTAL INVESTMENT INCOME	<u>1528</u>

Gurkha Peace Foundation

Detailed Statement of Financial Activities for the Year Ended 27 December 2024

	£	£
INCOME AND ENDOWMENTS		34179
Dipawali fundraising	11890	
Gurkha Walk	17234	
Standing orders	4300	
Other	755	
Total incoming resources		<u>34179</u>
 EXPENDITURE		
Charitable activities	£	
Bank Charges	15	
Rent Cheriton, Folkestone and St Francis Church hall	5335	
Fees for website maintenance	517	
Just Giving fees	216	
H3G-internet	146	
Printing and Stationery	812	
Gurkha Peace walk expenses	1330	
Accountant fee		
Donations		
Projects in Nepal	8000	
Other charity	300	
 Total resources expended		<u>16671</u>
Net expenditure		17508

Gurkha Peace Foundation

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for the Year Ended 27 December 2024

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Section A

Independent Examiner's Report

Report to the trustees

GURKHA PEACE FOUNDATION

On accounts for the year
ended

27 DECEMBER 2024

Charity no
(if any)

1151316

Set out on pages

1

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **27/12/2024**.

Responsibilities and
basis of report

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

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

Independent
examiner's statement

The charity's gross income exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

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

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

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

25/10/2025

Name:

Patanjali Sharma

Relevant professional

FCCA

qualification(s) or body (if any):	ACCA
Address:	BROOK HOUSE, 56 GUILDFORD STREET
	CHERTSEY
	KT16 9BE

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.