

# SUPPORTING NEPAL'S CHILDREN

England & Wales · Charity number 1160929

## Details

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**Other names** SUPPORTING SHERPA CHILDREN, SSC

**Status** Registered

**Legal form** CIO

**Registered** 2015-03-16

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

## Contact

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**Address** Cotswold Cottage  
Church Road  
Leonard Stanley  
Stonehouse  
GL10 3NX

**Phone** 07964662825

**Email** [nadine.phillips@sjp.co.uk](mailto:nadine.phillips@sjp.co.uk)

**Website** [supportingnepalschildren.org.uk](http://supportingnepalschildren.org.uk)

## Activities

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**Objects:** TO IMPROVE EDUCATION, SCHOOL INFRASTRUCTURE AND PROVIDE EQUIPMENT, READING MATERIAL AND LEARNING AIDS TO SCHOOL CHILDREN IN THE HIMALAYAS, MAINLY IN NEPAL

**Activities:** Supporting Nepal's Children was set up to improve the education, school facilities and school infrastructure, provide educational equipment, reading materials and learning aids to school's in Nepal, mainly in more remote Himalyan areas.

## Classification

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- **How:** Provides Other Finance, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People

## Geography

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- Nepal

## Finances

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| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-12-31 | £47,773  | £15,020     | -      | -         |
| 2024-12-31 | £154,023 | £267,220    | -      | -         |
| 2023-12-31 | £141,309 | £134,750    | -      | -         |
| 2022-12-31 | £207,383 | £200,768    | -      | -         |
| 2021-12-31 | £169,553 | £15,940     | -      | -         |

## Trustees

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| Name               | Role  | Appointed  |
|--------------------|-------|------------|
| <b>ROGER OWEN</b>  | Chair | 2015-03-16 |
| Gareth John Thomas |       | 2024-09-16 |
| NADINE PHILLIPS    |       | 2015-03-16 |

**SUPPORTING NEPAL'S CHILDREN**

England & Wales - Charity number 1160929

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# Accounts

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REGISTERED CHARITY NUMBER: 1160929



**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2025  
FOR  
SUPPORTING NEPAL'S CHILDREN**

Xeinadin South Wales & West Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**SUPPORTING NEPAL'S CHILDREN**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Supporting Nepal's children (SNC) was set up with the aim to improve the education, school facilities and infrastructure and to provide equipment, reading materials and learning aids to schools in Nepal.

**Public benefit statement**

The Trustees ensured that in planning and undertaking the charitable activities they have complied with their duty under section 17 of the Charities Act 2011 to have regard to guidelines issued by the Charity Commission.

The objectives of the Charity serve to provide improved education facilities to children in rural areas of Nepal. Improved schools ensure children have a safe environment to learn, better attendance at local village schools, are not walking long distances each day to school, or being sent away to schools in Kathmandu. Our philosophy is that education provides choice and opportunities for young people and helps to break the poverty cycle. We have visited schools and provided sports equipment, uniforms, clothing and toys & books to school children.

SNC has ensured that in planning and undertaking our activities we have paid full regard to the Charities Commission public benefit guides. Our work initially focused on the rebuilding of seismically safe classrooms following the earthquake in April 2015, since then we have moved to building complete schools, but the Government in Nepal as confirmed that the earthquake rebuilding programme is now largely complete so our emphasis has developed into building vocational schools.

We and our not for profit Non-Governmental Organisations (NGOs) work with local communities from the outset. We identify potential projects and ensure we have community support, taking into consideration the needs of the schools and their wider community committees. We have also sought to identify future NGOs for us to partner with on our next projects.

**Grant making**

We are not a grant making charity and do not invite grant applications. Instead, we raise funds and partner with suitable NGOs locally in Nepal for the delivery of our projects.

Before working with an NGO, we meet, interview and satisfy ourselves they have undertaken similar projects in the local area, review their track record and obtain references.

**Volunteers**

We have a small team of volunteers who have assisted our fundraising capability and outreach to a wider audience of potential donors as well as supporting our activities in Nepal.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Fundraising**

In 2025 we ran a Tour de Mont Blanc event, where participants funded their own trip and were sponsored to raise funds for SNC projects. The majority of attendees were individuals who had previously supported events run in Nepal. The aim of this event as well as raising funds was also to trail running trekking events which are more affordable and accessible as the costs of long haul travel to Nepal and the extended period of time away from family is prohibitive for some individuals who would like to get involved and support our cause.

The funds raised from these events were mainly to support extending our vocational centre in Olgapuri, albeit the details of which are still in the planning stage.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**FINANCIAL REVIEW**

**Financial position**

During the period ended 31st December 2025 total income was £47,773 (2024: £154,023) and total expenditure was £15,020 (2024: £267,220).

**Principal funding sources**

Our principal source of funds has been from donations made by individuals raised through trekking events.

**Investment policy and objectives**

At present we do not hold any 'Invested' funds. Instead, we have chosen to hold our funds on reserve in a charity business bank account. This has the benefit of ensuring we have readily available liquid assets to draw on as required.

**Internal and external factors - principal risks facing the charity**

As Trustees we regard our principal risks as:

- Meeting the expectations of our supporters and beneficiaries and the delivery of our aims and objectives.
- Operational delivery of projects and the potential physical risks to volunteer and trustees.
- Financial risk through insufficient funds or capital reserves to complete projects
- Child protection & safeguarding, as our projects involve Trustees and volunteers visiting schools.
- Close working links with the St. James Place Charitable foundation, their support has helped to boost fundraising and to provide us with a pool of event participants, but we are aware of the risk to our fundraising should this support be withdrawn.
- Selection of appropriate local NGOs
- Reputational risk and an increasingly litigious society.
- Local environmental, meteorological, geological economic and political risk of working in Nepal, albeit these are largely outside of our control.
- Political and civil unrest in Nepal. During 2025 this has escalated as and required us to work closely with our NGO, the Nepal Youth Foundation to ensure children at our projects were safe and that any future events run in Nepal in future years would be safe for participants. We regulatory review foreign office guidance as well as taking in country advice and will continue to monitor the situation over the course of 2026.
- Failure of expedition company who operate in country logistics on behalf of SNC.

As Trustees we aim to identify risks, consider and assess the potential impact and probability of a risk and take preventative action.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**FINANCIAL REVIEW**

**Reserves policy**

SNC holds reserves of £140,625 as at year end 31 December 2025. These comprise of restricted funds as well as project contingencies. We do not consider the need to hold a contingency for the restricted funds based on the school fee costs and age of the children being supported.

The remaining reserves are to ensure we have adequate emergency funds in place to cover unforeseen costs associated with our building projects. Reserves are based on a 20% contingency on future project costs.

**Restricted Funds**

The restricted funds have been set aside to provide educational and financial support to meet school fee costs for a small number of Sherpa children who lost their father, an experienced mountain guide whilst guiding on Everest during the April 2015 earthquake.

Going into 2026 we will also hold an additional restricted fund to meet the education costs for the children of the trek leader guides from the 2022 EBC & B & T events, these costs will be funded annually by each by the event participants.

**Future Events**

2026 will be an ambitious year and we will be running three fund raising events. Everest base camp trek and Build & Trek in Nepal and the Camino Trail in Spain.

**Vocational Schools**

Our next vocational school project will be to extend the facilities at the Olgapuri Vocational School. This work will be carried out in conjunction with our NGO the NYF.

**Policy and procedures**

The Trustees carry out a full review of our operating policies and procedures including risk management policy. We will, on an ongoing basis, continue to identify and support schools in remote rural communities.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 25th February 2015. SNC was registered with the Charity Commission as a charity on 16th March 2015.

The Board of Trustees meets on a regular basis, minimum quarterly, to make decisions in relation to fundraising and charitable activity. We hold monthly joint committee and Trustee meetings and quarterly Trustee meetings as well as ad hoc conference calls between Trustees, volunteers and our NGOs and partner organisations.

**Recruitment and appointment of new Trustees**

Currently no new Trustees are invited to join the board and any future new Trustees will be invited by agreement of the existing Trustees having due regard to the skills, knowledge and experience required for the effective administration of the Charity.

**Induction and training of new Trustees**

We have four Trustees who each have clearly defined roles and responsibilities. Each Trustee is familiar with our Charity's constitution and governance document. Each Trustee also has volunteer committee members to assist in their area of responsibility. All Trustees have been provided with a copy of the Charities Commission "Essential Trustee" Guidance booklet. On rotation of the Trustees in the future, guidance, training, mentoring and reference documents will be provided. We have also benefited from being able to utilise the experience, knowledge and mentorship of the St. James's Place Charitable Foundation and its Trustees as well as one of their charitable advisory consultants, Steve Wickham, at The Giving Department, a specialist corporate responsibility & philanthropy agency.

Two of the four Trustees are employed in the Wealth Management industry and as such are familiar with the Trustee Act 2000 and the role and responsibilities of Trustees and their duties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1160929

**Principal address**

Cotswold Cottage  
Church Road  
Leonard Stanley, Gloucestershire  
GL10 3NX

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

|               |                     |                       |
|---------------|---------------------|-----------------------|
| M R Owen      |                     | CEO & Fundraising     |
| Ms N Phillips |                     | Finance & Governance  |
| Mr G Thomas   |                     | Strategy & Operations |
| Mr N Jones    | Resigned 14/02/2025 | Corporate Partner     |

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**Volunteers**

|                   |                                    |
|-------------------|------------------------------------|
| Ms H Grace        | In country relationship partnering |
| Mrs S-J Leicester | Marketing & PR                     |
| Mr G Neal         | Finance & Governance               |
| Ms P Reed         | Marketing & PR                     |

**NGOs, Partners and Support**

|                   |                             |
|-------------------|-----------------------------|
| Riswo R. Gorkholi | NGO, Nepal Youth Foundation |
| Chris Short       | Far Frontiers Nepal         |
| Steph Lane        | Far Frontiers Nepal         |

**Independent examiner**

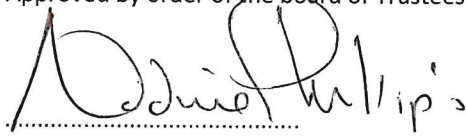
Mark Aldridge FCCA  
Xeinaidin South Wales & West Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire, GL10 3UT

**Solicitors**

RedKite Law LLP  
2 Rowcroft  
Stroud  
Gloucestershire, GL5 3BB

Approved by order of the board of Trustees on

2026 and signed on its behalf by:



Ms N Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SUPPORTING NEPAL'S CHILDREN**

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**Independent Examiner's report to the Trustees of Supporting Nepal's Children**

I report to the Charity Trustees on my examination of the accounts of Supporting Nepal's Children (the Charity) for the year ended 31 December 2025.

**Responsibilities and basis of report**

As the Charity Trustees of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Mark Aldridge FCCA  
Xeinadin South Wales & West Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: 7<sup>TH</sup> APRIL 2026

**SUPPORTING NEPAL'S CHILDREN**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

|                                    | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2025<br>Total funds<br>£ | 2024<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                       |                          |                          |
| Donations and legacies             | 2     | 42,097                  | 5,676                 | 47,773                   | 154,023                  |
| Investment income                  |       | -                       | -                     | -                        | -                        |
| Other income                       |       | -                       | -                     | -                        | -                        |
| <b>Total</b>                       |       | 42,097                  | 5,676                 | 47,773                   | 154,023                  |
| <b>EXPENDITURE ON</b>              |       |                         |                       |                          |                          |
| Charitable activities              |       | 10,825                  | 4,195                 | 15,020                   | 267,220                  |
| <b>Total</b>                       |       | 10,825                  | 4,195                 | 13,244                   | 267,220                  |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 31,272                  | 1,481                 | 32,753                   | (113,197)                |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                       |                          |                          |
| <b>Total funds brought forward</b> |       | 83,120                  | 24,752                | 107,872                  | 221,069                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>114,392</u>          | <u>26,233</u>         | <u>140,625</u>           | <u>107,872</u>           |

The notes form part of these financial statements

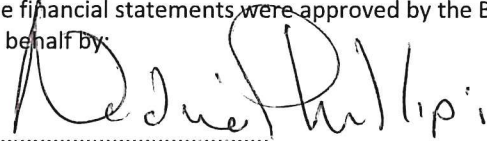
**SUPPORTING NEPAL'S CHILDREN**

**BALANCE SHEET  
AT 31 DECEMBER 2025**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2025<br>Total funds<br>£ | 2024<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Debtors                                      | 6     | 145                     | 63                    | 208                      | 156                      |
| Cash at bank                                 |       | <u>121,157</u>          | <u>20,658</u>         | <u>141,815</u>           | <u>109,066</u>           |
|  |       | 121,302                 | 20,721                | 142,023                  | 109,222                  |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 7     | (1,395)                 | (3)                   | (1,398)                  | (1,350)                  |
|  |       | <u>119,907</u>          | <u>20,718</u>         | <u>140,625</u>           | <u>107,872</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |                          |
|  |       | <u>119,907</u>          | <u>20,718</u>         | <u>140,625</u>           | <u>107,872</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |                          |
|  |       | <u>119,907</u>          | <u>20,718</u>         | <u>140,625</u>           | <u>107,872</u>           |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |                          |
|  |       | <u>119,907</u>          | <u>20,718</u>         | <u>140,625</u>           | <u>107,872</u>           |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 8     |                         |                       | 119,907                  | 83,120                   |
| Restricted funds                             |       |                         |                       | <u>20,718</u>            | <u>24,752</u>            |
| <b>TOTAL FUNDS</b>                           |       |                         |                       |                          |                          |
|  |       |                         |                       | <u>140,625</u>           | <u>107,872</u>           |

The financial statements were approved by the Board of Trustees on its behalf by:

2026 and were signed on



Ms N Phillips -Trustee

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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|   | Notes | Year Ended<br>31.12.25<br>£ | Year Ended<br>31.12.24<br>£ |
|---|-------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                             |                             |
| Cash generated from operations  | 1     | <u>32,749</u>               | <u>(113,268)</u>            |
| <b>Net cash provided by (used in) operating activities</b>                |       | <u>32,749</u>               | <u>(113,268)</u>            |
| <b>Cash flows from investing activities:</b>                              |       |                             |                             |
| Interest received   |       | <u>-</u>                    | <u>-</u>                    |
| <b>Net cash provided by (used in) investing activities</b>                |       | <u>-</u>                    | <u>-</u>                    |
| <b>Change in cash and cash equivalents in the reporting period</b>        | 2     | 32,749                      | (113,268)                   |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>109,066</u>              | <u>222,334</u>              |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>141,815</u>              | <u>109,066</u>              |

**SUPPORTING NEPAL'S CHILDREN**  
**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | Year Ended<br>31.12.25<br>£ | Year Ended<br>31.12.24<br>£ |
|---|-----------------------------|-----------------------------|
| <b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b> | 32,753                      | (113,197)                   |
| <b>Adjustments for:</b>   |                             |                             |
| Decrease / (Increase) in debtors  | (52)                        | (131)                       |
| (Decrease) / Increase in creditors  | <u>48</u>                   | <u>60</u>                   |
| <b>Net cash provided by (used in) / operating activities</b>  | <u>32,749</u>               | <u>(113,268)</u>            |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.1.25<br>£ | Cash flow<br>£ | At 31.12.25<br>£ |
|-----------------|----------------|----------------|------------------|
| <b>Net cash</b> |                |                |                  |
| Cash at bank    | <u>109,066</u> | <u>32,749</u>  | <u>141,815</u>   |
| <b>Total</b>    | <u>109,066</u> | <u>32,749</u>  | <u>141,815</u>   |

## SUPPORTING NEPAL'S CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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#### 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.

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

##### **Allocation and apportionment of costs**

The breakdown of support costs and how these were allocated between raising funds and charitable activities for the period to 31st December 2025 is shown below.

|                       | <b>Raising Funds</b> | <b>Charitable</b>   | <b>Total</b>       |              |
|-----------------------|----------------------|---------------------|--------------------|--------------|
| <b>Support costs</b>  | <b>£</b>             | <b>activities £</b> | <b>allocated £</b> | <b>Basis</b> |
| Accountancy           | -                    | 1,834               | 1,834              | Usage        |
| Legal & professional  | -                    | 60                  | 60                 | Direct cost  |
| Finance               | -                    | 390                 | 390                | Direct cost  |
| IT costs              | -                    | 1,896               | 1,896              | Direct cost  |
| <b>Activity total</b> |                      | <b>4,180</b>        | <b>4,180</b>       |              |

##### **Taxation**

The Charity is exempt from tax on its charitable activities. The fundraising activities, including the sale of Christmas cards, are exempt under the small trading exemption.

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**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2025**

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**1. ACCOUNTING POLICIES - continued**

**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. DONATIONS AND LEGACIES**

|                          | Year Ended<br>31.12.25 | Year Ended<br>31.12.24 |
|--------------------------|------------------------|------------------------|
|                          | £                      | £                      |
| Donations                | 39,847                 | 126,222                |
| Gift Aid                 | 7,926                  | 16,593                 |
| SJP Foundation donations | -                      | 11,143                 |
| Christmas cards          | -                      | 65                     |
|                          | <u>47,773</u>          | <u>154,023</u>         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**3. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs<br>£ | Grant<br>funding of<br>activities<br>(See note 4)<br>£ | Support<br>costs<br>(See note 1)<br>£ | Totals<br>£   |
|-----------------------------|-------------------|--|---------------------------------------|---------------|
| Other charitable activities | 6,644             | -  | 4,180                                 | 10,824        |
| School fees and equipment   | <u>162</u>        | <u>4,034</u>   | <u>-</u>                              | <u>4,196</u>  |
|                             | <u>6,806</u>      | <u>4,034</u>   | <u>4,180</u>                          | <u>15,020</u> |

**4. SUPPORTED PROJECTS GRANTS MADE**

|                           | Year Ended<br>31.12.25<br>£ | Year Ended<br>31.12.24<br>£ |
|---------------------------|-----------------------------|-----------------------------|
| Dhangadi Centre project   | -                           | 250,000                     |
| School fees and equipment | <u>4,034</u>                | <u>6,247</u>                |
|                           | <u>4,034</u>                | <u>256,247</u>              |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2025.

**Trustees' expenses**

The total of Trustees' reimbursed expenses expended on behalf of the Charity for the year to 31<sup>st</sup> December 2025 was £2,582.

The total of Trustees' reimbursed expenses for the year to 31<sup>st</sup> December 2024 was £1,690.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2025<br>£  | 2024<br>£  |
|--------------------------------|------------|------------|
| Prepayments and accrued income | 208        | 156        |
|                                | <u>208</u> | <u>156</u> |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2025**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2025         | 2024         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | <u>1,398</u> | <u>1,350</u> |

**8. MOVEMENT IN FUNDS**

|                           | At 1.1.25      | Net movement in funds | At 31.12.25    |
|---------------------------|----------------|-----------------------|----------------|
|                           | £              | £                     | £              |
| <b>Unrestricted funds</b> |                |                       |                |
| General fund              | 83,120         | 31,272                | 119,707        |
| <b>Restricted funds</b>   |                |                       |                |
| Tim Mosedale Sherpa Fund  | 15,191         | (4,034)               | 11,157         |
| School fees fund          | <u>9,561</u>   | <u>5,515</u>          | <u>9,561</u>   |
|                           | <u>24,752</u>  | <u>1,481</u>          | <u>20,718</u>  |
| <b>TOTAL FUNDS</b>        | <u>107,872</u> | <u>32,753</u>         | <u>140,425</u> |

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

|                           | Incoming resources | Resources expended | Movement in funds |
|---------------------------|--------------------|--------------------|-------------------|
|                           | £                  | £                  | £                 |
| <b>Unrestricted funds</b> |                    |                    |                   |
| General fund              | 42,097             | (10,825)           | 31,272            |
| <b>Restricted funds</b>   |                    |                    |                   |
| Tim Mosedale Sherpa Fund  | -                  | (4,034)            | (4,034)           |
| School fees fund          | <u>5,676</u>       | <u>(161)</u>       | <u>5,515</u>      |
|                           | -                  | (4,195)            | 1,481             |
| <b>TOTAL FUNDS</b>        | <u>47,773</u>      | <u>(15,020)</u>    | <u>32,753</u>     |

**SUPPORTING NEPAL'S CHILDREN**  
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.24             | Net<br>movement<br>in funds | At<br>31.12.24        |
|---------------------------|-----------------------|-----------------------------|-----------------------|
|                           | £                     | £                           | £                     |
| <b>Unrestricted funds</b> |                       |                             |                       |
| General fund              | 216,747               | (133,627)                   | 83,120                |
| <b>Restricted funds</b>   |                       |                             |                       |
| Tim Mosedale Sherpa Fund  | 2,571                 | 12,620                      | 15,191                |
| School fees fund          | <u>1,751</u>          | <u>7,810</u>                | <u>9,561</u>          |
|                           | <u>4,322</u>          | <u>20,430</u>               | <u>24,752</u>         |
| <b>TOTAL FUNDS</b>        | <u><u>221,069</u></u> | <u><u>(113,197)</u></u>     | <u><u>107,872</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 126,975                    | (260,602)                  | (133,627)                 |
| <b>Restricted funds</b>   |                            |                            |                           |
| Tim Mosedale Sherpa Fund  | 15,000                     | (2,380)                    | 12,620                    |
| School fees fund          | <u>12,048</u>              | <u>(4,238)</u>             | <u>7,810</u>              |
|                           | <u>27,048</u>              | <u>(6,618)</u>             | <u>20,430</u>             |
| <b>TOTAL FUNDS</b>        | <u><u>154,023</u></u>      | <u><u>(267,220)</u></u>    | <u><u>(113,197)</u></u>   |

**SUPPORTING NEPAL'S CHILDREN**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

|  | Year Ended<br>31.12.25<br>£ | Year Ended<br>31.12.24<br>£ |
|--|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                 |                             |                             |
| <b>Donations and legacies</b>                |                             |                             |
| Donations                                    | 39,847                      | 126,222                     |
| Gift Aid                                     | 7,926                       | 16,593                      |
| SJP Foundation donations                     | -                           | 11,143                      |
| Christmas card                               | -                           | 65                          |
|  | <u>          </u>           | <u>          </u>           |
| <b>Total incoming resources</b>              | 47,773                      | 154,023                     |
| <b>EXPENDITURE</b>                           |                             |                             |
| <b>Charitable activities</b>                 |                             |                             |
| Supported projects donations                 | 7,659                       | 258,108                     |
| Advertising and promotional costs            | 1,405                       | 1,210                       |
|  | <u>          </u>           | <u>          </u>           |
|  | 9,064                       | 259,318                     |
| <b>Support costs</b>                         |                             |                             |
| <b>Finance</b>                               |                             |                             |
| Bank charges and fees                        | 2,166                       | 4,444                       |
| <b>Governance costs</b>                      |                             |                             |
| Accountants' remuneration for non-audit work | 1,834                       | 1,800                       |
| <b>Information technology</b>                |                             |                             |
| IT costs                                     | 1,896                       | 1,658                       |
| <b>Legal &amp; professional</b>              |                             |                             |
| Fundraising Regulator                        | 60                          | -                           |
|  | <u>          </u>           | <u>          </u>           |
|  | 5,956                       | 7,902                       |
| <b>Total resources expended</b>              | <u>15,020</u>               | <u>267,220</u>              |
| <b>Net income/(expenditure)</b>              | <u>32,753</u>               | <u>(113,197)</u>            |

This page does not form part of the statutory financial statements

**SUPPORTING NEPAL'S CHILDREN**

England & Wales - Charity number 1160929

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# Accounts

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REGISTERED CHARITY NUMBER: 1160929



**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2024  
FOR  
SUPPORTING NEPAL'S CHILDREN**

Xeinadin South Wales & West Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**SUPPORTING NEPAL'S CHILDREN**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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The Trustees present their report with the financial statements of the Charity for the year ended 31 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).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Supporting Nepal's children (SNC) was set up with the aim to improve the education, school facilities and infrastructure and to provide equipment, reading materials and learning aids to schools in Nepal.

**Public benefit statement**

The Trustees ensured that in planning and undertaking the charitable activities they have complied with their duty under section 17 of the Charities Act 2011 to have regard to guidelines issued by the Charity Commission.

The objectives of the Charity serve to provide improved education facilities to children in rural areas of Nepal. Improved schools ensure children have a safe environment to learn, better attendance at local village schools, are not walking long distances each day to school, or being sent away to schools in Kathmandu. Our philosophy is that education provides choice and opportunities for young people and helps to break the poverty cycle.

Since establishment we have moved from work with our NGOs to assist the government school rebuilding project to building vocational schools which provide children and young people with a trade to provide them with career opportunities and to help prevent labour migration. 60% of the population of Nepal under the age of 30 and has 21% youth unemployment with 97% casual employment.

SNC has ensured that in planning and undertaking our activities we have paid full regard to the Charities Commission public benefit guides. Our work initially focused on the rebuilding of seismically safe classrooms following the earthquake in April 2015, since then we have moved to building complete schools, but the Government in Nepal has confirmed that the earthquake rebuilding program is now largely complete, so our emphasis has developed into building vocational schools.

We and our not-for-profit Non-Governmental Organisations (NGOs) work with local communities from the outset. We identify potential projects and ensure we have community support, taking into consideration the needs of the schools and their wider community committees. We have also sought to identify future NGOs for us to partner with on our next projects.

**Grant making**

We are not a grant making charity and do not invite grant applications. Instead, we raise funds and partner with suitable NGOs locally in Nepal for the delivery of our projects.

Before working with an NGO, we meet, interview and satisfy ourselves they undertaken similar projects in the local area, review their track record and obtain references.

**Volunteers**

We have a small team of volunteers who have assisted our fundraising capability and outreach to a wider audience of potential donors as well as supporting our activities in Nepal.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Fundraising**

In 2024 we ran a Build and Trek scheme where participants funded their own trip and were sponsored to raise funds for SNC projects.

Participants trekked to Poon Hill in the Annapurna area of Nepal and then spent a week working on the build of our next vocational centre in Dhangadhi in western Nepal.

**Dhangadhi Vocational Centre**

In conjunction with the Nepal Youth Foundation, building work to build a new vocational training centre commenced in 2024 in Dhangadhi.

Dhangadhi is located in western Nepal and is province with one of the lowest human development indexes (HDI) in Nepal. It benefits from a very proactive local major who is keen to improve the prospects for young people within his province and was very keen to work alongside SNC & our NGO the Nepal Youth Foundation.

The vocational centre aims to provide education and vocational training in a number of trades such as plumbing, carpentry, electrician, tailoring, welding. Ensuring that children from challenging backgrounds have a trade so that when they leave school they have employment to support themselves financially and to help prevent labour migration.

**St James's Place Charitable Foundation**

The SJP Charitable Foundation also benefited from matched funds from St. James's Place for funds raised through SNC, these matched funds were used to support Onside a UK based charity which provides similar vocational training.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**FINANCIAL REVIEW**

**Financial position**

During the period ended 31st December 2024 total income was £154,023 (2023: £141,309) and total expenditure was £267,220 (2023: £134,750).

**Principal funding sources**

Our principal source of funds has been from donations made by individuals raised through Build & Trek and Everest Base Camp Treks.

**Investment policy and objectives**

At present we do not hold any 'Invested' funds. Instead, we have chosen to hold our funds on reserve in a charity business bank account. This has the benefit of ensuring we have readily available liquid assets to draw on as required.

**Internal and external factors - principal risks facing the charity**

As Trustees we regard our principal risks as:

- Meeting the expectations of our supporters and beneficiaries and the delivery of our aims and objectives.
- Operational delivery of projects and the potential physical risks to volunteer and trustees.
- Financial risk through insufficient funds or capital reserves to complete projects
- Child protection & safeguarding, as our projects involve Trustees and volunteers visiting schools.
- Our relationship with St. James's Place and the St. James's Place Charitable foundation, their support has helped to boost fundraising and to provide us with a pool of event participants, but we are aware of the risk to our fundraising should this support be withdrawn.
- Selection of appropriate local NGOs
- Reputational risk and an increasingly litigious society.
- Local environmental, meteorological, geological economic and political risk of working in Nepal, albeit these are largely outside of our control.
- Failure of expedition company who operate in country logistics on behalf of SNC.
- Support from local communities in Nepal.

As Trustees we aim to identify risks, consider and assess the potential impact and probability of a risk and take preventative action.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**FINANCIAL REVIEW**

**Reserves policy**

SNC holds reserves of £107,872 as at year end 31 December 2024. These reserves comprise restricted funds as well as project contingencies. We do not consider the need to hold a contingency for the restricted funds, based on school fee costs and the age of the children being supported.

The remaining reserves are to ensure we have adequate emergency funds in place to cover unforeseen costs associated with our building projects. Reserves are based on a 20% contingency on future project costs.

**Restricted Funds**

The restricted funds have been set aside to provide educational and financial support to meet school fee costs for a small number of Sherpa children who lost their father, an experienced mountain guide whilst guiding on Everest during the April 2015 earthquake.

We will also hold additional restricted funds to meet the education costs for the children of the trek leader guides from the 2022 EBC & B & T events, these costs will be funded annually by the event participants.

We have agreed that we will maintain funds to meet our financial commitments to support these children through to majority but beyond this we have no intent to manage any further restricted funds.

**FUTURE PLANS**

We have decided that we need to take some time in 2025 to recalibrate our fundraising activities and as such we have replaced some of the Trustees as well as 'recruiting' some additional volunteers to manage various aspects of the charity such as marketing and the day to day finances.

As such we will not be running any specific fundraising expeditions in 2025.

We have plans in 2026 to trial some trekking events in Europe as these will be run at lower cost which means we hope to attract more participants to raise funds for us.

We plan to recommence Everest Base Camp and Build & Trek events in the future.

**Policy and procedures**

The Trustees carry out a full review of our operating policies and procedures including risk management policy. We will, on an ongoing basis, continue to identify and support schools in remote rural communities.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 25th February 2015. SNC was registered with the Charity Commission as a charity on 16th March 2015.

The Board of Trustees meets on a regular basis, minimum quarterly, to make decisions in relation to fundraising and charitable activity. We hold monthly joint committee and Trustee meetings and quarterly Trustee meetings as well as ad hoc conference calls between Trustees, volunteers and our NGOs and partner organisations.

**Recruitment and appointment of new Trustees**

Currently no new Trustees are invited to join the board and any future new Trustees will be invited by agreement of the existing Trustees having due regard to the skills, knowledge and experience required for the effective administration of the Charity.

**Induction and training of new Trustees**

We have four Trustees who each have clearly defined roles and responsibilities. Each Trustee is familiar with our Charity's constitution and governance document. Each Trustee also has volunteer committee members to assist in their area of responsibility. All Trustees have been provided with a copy of the Charities Commission "Essential Trustee" Guidance booklet. On rotation of the Trustees in the future, guidance, training, mentoring and reference documents will be provided. We have also benefited from being able to utilise the experience, knowledge and mentorship of the St. James's Place Charitable Foundation and its Trustees as well as one of their charitable advisory consultants, Steve Wickham, at The Giving Department, a specialist corporate responsibility & philanthropy agency.

Two of the four Trustees are employed in the Wealth Management industry and as such are familiar with the Trustee Act 2000 and the role and responsibilities of Trustees and their duties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1160929

**Principal address**

Cotswold Cottage  
Church Road  
Leonard Stanley, Gloucestershire  
GL10 3NX

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

|                   |                      |  |
|-------------------|----------------------|--|
| Ms N Phillips     |                      | Operations & Governance.                     |
| Mr R Owen         |                      | Events & Expeditions.                        |
| Mr G Thomas       |                      | Strategy & Fundraising.                      |
| Mr N Jones        | Appointed 16/09/2024 | Corporate Partners.                          |
| Mr A Barden       | Resigned 16/09/2024  | Project support, risk and health and safety. |
| Mrs S-J Leicester | Resigned 16/09/2024  | PR & marketing.                              |
| Ms H Curley       | Resigned 16/09/2024  | Event co-ordinator & finance support.        |

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Volunteers**

|                      |                                     |
|----------------------|-------------------------------------|
| Ms H Grace           | In country relationship partnering  |
| Mrs S-J Leicester    | Marketing & PR.                     |
| Mr Ang Namgel Sherpa | In country relationship management. |
| Mr G Neale           | Minute taking & finance.            |
| Ms P Reed            | Marketing & PR.                     |

**NGOs, Partners and Support**

|                   |                             |
|-------------------|-----------------------------|
| Riswo R. Gorkholi | NGO, Nepal Youth Foundation |
|-------------------|-----------------------------|

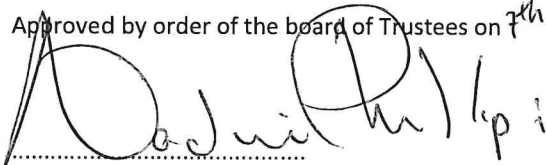
**Independent examiner**

Mark Aldridge FCCA  
Xeinadin South Wales & West Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire, GL10 3UT

**Solicitors**

RedKite Law LLP  
2 Rowcroft  
Stroud  
Gloucestershire, GL5 3BB

Approved by order of the board of Trustees on <sup>7<sup>th</sup> April</sup> 2025 and signed on its behalf by:



Ms N Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SUPPORTING NEPAL'S CHILDREN**

---

**Independent Examiner's report to the Trustees of Supporting Nepal's Children**

I report to the Charity Trustees on my examination of the accounts of Supporting Nepal's Children (the Charity) for the year ended 31 December 2024.

**Responsibilities and basis of report**

As the Charity Trustees of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Mark Aldridge FCCA  
Xeinaidin South Wales & West Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: 7<sup>th</sup> April 2025

**SUPPORTING NEPAL'S CHILDREN**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2024<br>Total<br>funds<br>£ | 2023<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             | 2     | 126,975                    | 27,048                   | 154,023                     | 141,309                     |
| Investment income                  |       | -                          | -                        | -                           | -                           |
| Other income                       |       | -                          | -                        | -                           | -                           |
| <b>Total</b>                       |       | 126,975                    | 27,048                   | 154,023                     | 141,309                     |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Charitable activities              |       | 260,602                    | 6,618                    | 267,220                     | 134,750                     |
| <b>Total</b>                       |       | 260,602                    | 6,618                    | 267,220                     | 134,750                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (133,627)                  | 20,430                   | (113,197)                   | 6,559                       |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| <b>Total funds brought forward</b> |       | 216,747                    | 4,322                    | 221,069                     | 214,510                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u>83,120</u>              | <u>24,752</u>            | <u>107,872</u>              | <u>221,069</u>              |

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**

**BALANCE SHEET  
AT 31 DECEMBER 2024**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2024<br>Total funds<br>£ | 2023<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Debtors                                      | 6     | 96                      | 60                    | 156                      | 25                       |
| Cash at bank                                 |       | <u>84,374</u>           | <u>24,692</u>         | <u>109,066</u>           | <u>222,334</u>           |
|  |       | 84,470                  | 24,752                | 109,222                  | 222,359                  |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 7     | (1,350)                 | -                     | (1,350)                  | (1,290)                  |
|  |       | <u>83,120</u>           | <u>24,752</u>         | <u>107,872</u>           | <u>221,069</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |                          |
|  |       | <u>83,120</u>           | <u>24,752</u>         | <u>107,872</u>           | <u>221,069</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |                          |
|  |       | <u>83,120</u>           | <u>24,752</u>         | <u>107,872</u>           | <u>221,069</u>           |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |                          |
|  |       | <u>83,120</u>           | <u>24,752</u>         | <u>107,872</u>           | <u>221,069</u>           |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 8     |                         |                       | 83,120                   | 216,747                  |
| Restricted funds                             |       |                         |                       | <u>24,752</u>            | <u>4,322</u>             |
| <b>TOTAL FUNDS</b>                           |       |                         |                       | <u>107,872</u>           | <u>221,069</u>           |

The financial statements were approved by the Board of Trustees on 7<sup>th</sup> April 2025 and were signed on its behalf by:

  
.....  
Ms N Phillips -Trustee

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

---

|   | Notes | Year Ended<br>31.12.24<br>£ | Year Ended<br>31.12.23<br>£ |
|---|-------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                             |                             |
| Cash generated from operations  | 1     | <u>(113,268)</u>            | <u>6,649</u>                |
| <b>Net cash provided by (used in) operating activities</b>                |       | <u>(113,268)</u>            | <u>6,649</u>                |
| <b>Cash flows from investing activities:</b>                              |       |                             |                             |
| Interest received   |       | <u>-</u>                    | <u>-</u>                    |
| <b>Net cash provided by (used in) investing activities</b>                |       | <u>-</u>                    | <u>-</u>                    |
| <b>Change in cash and cash equivalents in the reporting period</b>        | 2     | <u>(113,268)</u>            | <u>6,649</u>                |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>222,334</u>              | <u>215,685</u>              |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>109,066</u>              | <u>222,334</u>              |

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024

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1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

|   | Year Ended<br>31.12.24<br>£ | Year Ended<br>31.12.23<br>£ |
|---|-----------------------------|-----------------------------|
| <b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b> | (113,197)                   | 6,559                       |
| <b>Adjustments for:</b>   |                             |                             |
| Decrease / (Increase) in debtors  | (131)                       | -                           |
| (Decrease) / Increase in creditors  | <u>60</u>                   | <u>90</u>                   |
| <b>Net cash provided by (used in) / operating activities</b>  | <u>(113,268)</u>            | <u>6,649</u>                |

2. ANALYSIS OF CHANGES IN NET FUNDS

|                 | At 1.1.24<br>£ | Cash flow<br>£   | At 31.12.24<br>£ |
|-----------------|----------------|------------------|------------------|
| <b>Net cash</b> |                |                  |                  |
| Cash at bank    | <u>222,334</u> | <u>(113,268)</u> | <u>109,066</u>   |
| <b>Total</b>    | <u>222,334</u> | <u>(113,268)</u> | <u>109,066</u>   |

## SUPPORTING NEPAL'S CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 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.

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

##### **Allocation and apportionment of costs**

The breakdown of support costs and how these were allocated between raising funds and charitable activities for the period to 31st December 2024 is shown below.

|                       | Raising Funds | Charitable   | Total        |             |
|-----------------------|---------------|--------------|--------------|-------------|
| Support costs         | £             | activities £ | allocated £  | Basis       |
| Accountancy           | -             | 1,800        | 1,800        | Usage       |
| Finance               | -             | 598          | 598          | Direct cost |
| IT costs              | -             | 1,658        | 1,658        | Direct cost |
| <b>Activity total</b> |               | <b>4,056</b> | <b>4,056</b> |             |

##### **Taxation**

The Charity is exempt from tax on its charitable activities. The fundraising activities, including the sale of Christmas cards, are exempt under the small trading exemption.

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024

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1. ACCOUNTING POLICIES - continued

**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. DONATIONS AND LEGACIES

|                          | Year Ended<br>31.12.24 | Year Ended<br>31.12.23 |
|--------------------------|------------------------|------------------------|
|                          | £                      | £                      |
| Donations                | 126,222                | 115,546                |
| Gift Aid                 | 16,593                 | 15,373                 |
| SJP Foundation donations | 11,143                 | 9,031                  |
| Christmas cards          | <u>65</u>              | <u>1,359</u>           |
|                          | <u>154,023</u>         | <u>141,309</u>         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs | Grant<br>funding of<br>activities<br>(See note 4) | Support<br>costs<br>(See note 1) | Totals         |
|-----------------------------|--------------|---|----------------------------------|----------------|
|                             | £            | £   | £                                | £              |
| Other charitable activities | 3,071        | -   | 318                              | 3,389          |
| Dhangadi Centre project     | -            | 250,000   | -                                | 250,000        |
| School fees and equipment   | -            | <u>6,247</u>                                      | -                                | <u>6,247</u>   |
|                             | <u>3,071</u> | <u>256,247</u>                                    | <u>318</u>                       | <u>259,636</u> |

**4. SUPPORTED PROJECTS GRANTS MADE**

|                           | Year Ended<br>31.12.24 | Year Ended<br>31.12.23 |
|---------------------------|------------------------|------------------------|
|                           | £                      | £                      |
| Dhangadi Centre project   | 250,000                | -                      |
| Olgapuri Centre project   | -                      | 115,528                |
| School fees and equipment | <u>6,247</u>           | <u>6,838</u>           |
|                           | <u>256,247</u>         | <u>122,366</u>         |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2024.

**Trustees' expenses**

The total of Trustees' reimbursed expenses expended on behalf of the Charity for the year to 31<sup>st</sup> December 2024 was £1,690.

The total of Trustees' reimbursed expenses for the year to 31<sup>st</sup> December 2023 was £1,282.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                | 2024       | 2023      |
|--------------------------------|------------|-----------|
|                                | £          | £         |
| Other debtors                  | -          | 25        |
| Prepayments and accrued income | 156        | -         |
|                                | <u>156</u> | <u>25</u> |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2024         | 2023         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | <u>1,350</u> | <u>1,290</u> |

**8. MOVEMENT IN FUNDS**

|                           | At 1.1.24      | Net<br>movement<br>in funds | At<br>31.12.24 |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 216,747        | (133,627)                   | 83,120         |
| <b>Restricted funds</b>   |                |                             |                |
| Tim Mosedale Sherpa Fund  | 2,571          | 12,620                      | 15,191         |
| School fees fund          | <u>1,751</u>   | <u>7,810</u>                | <u>9,561</u>   |
|                           | <u>4,322</u>   | <u>20,430</u>               | <u>24,752</u>  |
| <b>TOTAL FUNDS</b>        | <u>221,069</u> | <u>(113,197)</u>            | <u>107,872</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 126,975               | (260,602)             | (133,627)            |
| <b>Restricted funds</b>   |                       |                       |                      |
| Tim Mosedale Sherpa Fund  | 15,000                | (2,380)               | 12,620               |
| School fees fund          | <u>12,048</u>         | <u>(4,238)</u>        | <u>7,810</u>         |
|                           | <u>27,048</u>         | <u>(6,618)</u>        | <u>20,430</u>        |
| <b>TOTAL FUNDS</b>        | <u>154,023</u>        | <u>(267,220)</u>      | <u>(113,197)</u>     |

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

|                           | At 1.1.23             | Net<br>movement<br>in funds | At<br>31.12.23        |
|---------------------------|-----------------------|-----------------------------|-----------------------|
|                           | £                     | £                           | £                     |
| <b>Unrestricted funds</b> |                       |                             |                       |
| General fund              | 206,660               | 10,087                      | 216,747               |
| <b>Restricted funds</b>   |                       |                             |                       |
| Tim Mosedale Sherpa Fund  | 7,850                 | (5,279)                     | 2,571                 |
| School fees fund          | <u>-</u>              | <u>1,751</u>                | <u>1,751</u>          |
|                           | <u>7,850</u>          | <u>(3,528)</u>              | <u>4,322</u>          |
| <b>TOTAL FUNDS</b>        | <u><u>214,510</u></u> | <u><u>6,559</u></u>         | <u><u>221,069</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 137,999                    | (127,912)                  | 10,087                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Tim Mosedale Sherpa Fund  | -                          | (5,279)                    | (5,279)                   |
| School fees fund          | <u>3,310</u>               | <u>(1,559)</u>             | <u>1,751</u>              |
|                           | <u>3,310</u>               | <u>(6,838)</u>             | <u>(3,528)</u>            |
| <b>TOTAL FUNDS</b>        | <u><u>141,309</u></u>      | <u><u>(134,750)</u></u>    | <u><u>6,559</u></u>       |

**SUPPORTING NEPAL'S CHILDREN**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

|  | Year Ended<br>31.12.24<br>£ | Year Ended<br>31.12.23<br>£ |
|--|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                 |                             |                             |
| <b>Donations and legacies</b>                |                             |                             |
| Donations                                    | 126,222                     | 115,546                     |
| Gift Aid                                     | 16,593                      | 15,373                      |
| SJP Foundation donations                     | 11,143                      | 9,031                       |
| Christmas card                               | <u>65</u>                   | <u>1,359</u>                |
| <b>Total incoming resources</b>              | <b>154,023</b>              | <b>141,309</b>              |
| <b>EXPENDITURE</b>                           |                             |                             |
| <b>Charitable activities</b>                 |                             |                             |
| Supported projects donations                 | 258,108                     | 123,181                     |
| Advertising and promotional costs            | 1,210                       | 92                          |
| Everest Base Camp costs                      | <u>-</u>                    | <u>5,715</u>                |
|  | 259,318                     | 128,988                     |
| <b>Support costs</b>                         |                             |                             |
| <b>Finance</b>                               |                             |                             |
| Bank charges and fees                        | 4,444                       | 3,650                       |
| <b>Governance costs</b>                      |                             |                             |
| Accountants' remuneration for non-audit work | 1,800                       | 2,112                       |
| <b>Information technology</b>                |                             |                             |
| IT costs                                     | 1,658                       | -                           |
|  | <u>7,902</u>                | <u>5,762</u>                |
| <b>Total resources expended</b>              | <b><u>267,220</u></b>       | <b><u>134,750</u></b>       |
| <b>Net income/(expenditure)</b>              | <b><u>(113,197)</u></b>     | <b><u>6,559</u></b>         |

This page does not form part of the statutory financial statements

**SUPPORTING NEPAL'S CHILDREN**

England & Wales - Charity number 1160929

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# Accounts

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REGISTERED CHARITY NUMBER: 1160929



**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2023  
FOR  
SUPPORTING NEPAL'S CHILDREN**

GCSA Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**SUPPORTING NEPAL'S CHILDREN**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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| Statement of Financial Activities          | 8        |
| Balance Sheet                              | 9        |
| Cash Flow Statement                        | 10       |
| Notes to the Cash Flow Statement           | 11       |
| Notes to the Financial Statements          | 12 to 16 |
| Detailed Statement of Financial Activities | 17       |

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**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Supporting Nepal's Children (SNC) was set up with the aim to improve the education, school facilities and infrastructure and to provide equipment, reading materials and learning aids to schools in Nepal.

**Public benefit statement**

The Trustees ensured that in planning and undertaking the charitable activities they have complied with their duty under section 17 of the Charities Act 2011 to have regard to guidelines issued by the Charity Commission.

The objectives of the Charity serve to provide improved education facilities to children in rural areas of Nepal. Improved schools ensure children have a safe environment to learn, better attendance at local village schools, are not walking long distances each day to school, or being sent away to schools in Kathmandu. Our philosophy is that education provides choice and opportunities for young people and helps to break the poverty cycle. We have visited schools and provided sports equipment, uniforms, clothing, and toys to school children.

SNC has ensured that in planning and undertaking our activities we have paid full regard to the Charities Commission public benefit guides. Our work focuses on the rebuilding of seismically safe classrooms following the earthquake in April 2015. Since then, we have moved to building complete schools, but the Government in Nepal has confirmed that the earthquake rebuilding programme is now largely complete so our emphasis has developed into building vocational schools.

We and our not for profit Non-Governmental Organisations (NGOs) work with local communities from the outset. We identify potential projects and ensure we have community support, taking into consideration the needs of the schools and their wider community committees. We have also sought to identify future NGOs for us to partner with on our next projects.

**Grant making**

We are not a grant making charity and do not invite grant applications. Instead, we raise funds and partner with suitable NGOs locally in Nepal for the delivery of our projects.

Before working with an NGO, we meet, interview, and satisfy ourselves they have undertaken similar projects in the local area, review their track record and obtain references.

**Volunteers**

We have a team of volunteers who have assisted our fundraising capability and outreach to a wider audience of potential donors as well as supporting our activities in Nepal.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Fundraising**

In 2023 we ran a trek to Everest Base Camp where participants funded their own trip and were sponsored to raise funds for SNC projects.

The funds raised from these events were mainly to support the building of a vocational training centre in Olgapuri and our next vocational centre in Dhangadhi.

**Olgapuri Vocational Centre**

In conjunction with the Nepal Youth Foundation, building work to build a new vocational training centre commenced.

The vocational centre aims to provide education and vocational trading in a number of trades such as plumbing, carpentry, electrician, tailoring, metal work ensuring that children from poor backgrounds have a trade so that when they leave school and return to their villages, they are able to support themselves financially and to help prevent labour migration to the middle east.

**St James's Place Charitable Foundation**

The SJP Charitable Foundation also benefited from matched funds from St. James's Place for funds raised through SNC, these matched funds were used to support Onside a UK based charity which provides similar vocational training.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**FINANCIAL REVIEW**

**Financial position**

During the period ended 31st December 2023 total income was £141,309 (2022: £207,383) and total expenditure was £134,750 (2022: £200,768).

**Principal funding sources**

Our principal source of funds has been from donations made by individuals raised through the EBC event. We have also benefited from a grant from St James's Place Charitable Foundation.

**Investment policy and objectives**

At present we do not hold any 'Invested' funds. Instead, as a new charity, we have chosen to hold our funds on reserve in a charity business bank account. This has the benefit of ensuring we have readily available liquid assets to draw on as required.

**Internal and external factors - principal risks facing the charity**

As Trustees we regard our principal risks as:

- Meeting the expectations of our supporters and beneficiaries and the delivery of our aims and objectives.
- Operational delivery of projects and the potential physical risks to volunteers and Trustees.
- Financial risk through insufficient funds or capital reserves to complete projects.
- Child protection, as our projects involve Trustees and volunteers visiting schools.
- Selection of appropriate local NGOs
- Close working links with the St. James Place Charitable Foundation, their support has helped to boost fundraising and to provide us with a pool of event participants, we are aware of the risk to our fundraising should this support be withdrawn.
- Reputational risks and an increasingly litigious society
- Local environmental, meteorological, geological, economic, and political risks of working in Nepal, albeit these are largely outside of our control.
- Failure of expedition company who operate in country logistics on behalf of SNC.

As Trustees we aim to identify risks, consider and assess the potential impact and probability of a risk and take preventative action.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**FINANCIAL REVIEW**

**Reserves policy**

SNC holds reserves of £221,069 as at year end 31 December 2023. These reserves comprise restricted funds as well as project contingencies. We do not consider the need to hold a contingency for the restricted funds, based on school fee costs and the age of the children being supported. The remaining reserves are to ensure we have adequate emergency funds in place to cover unforeseen costs associated with our building projects. Reserves are based on a 20% contingency on future project costs.

**Restricted Funds**

The restricted funds have been set aside to provide educational and financial support to meet school fee costs for a small number of Sherpa children who lost their father, an experienced mountain guide whilst guiding on Everest during the April 2015 earthquake.

Going into 2023 we will also hold an additional restricted fund to meet the educational costs for the children of the trek leader guides from the 2022 EBC and B&T events. These costs will be funded by the events participants.

**FUTURE PLANS**

**EBC 2023**

Following an overwhelming level of interest in our Everest Base Camp treks, we are running two EBC treks in the autumn of 2023. We intend to continue to run annual build and trek events where participants get involved in building the project they have been fund raising for, as well as having the opportunity to experience trekking in rural Nepal.

**Vocational Schools**

Our next vocational school project will be based in Dhangadi in west province of Nepal approximately 750km west of Kathmandu. This will be the first regional vocational school built in conjunction with our NGO The Nepal Youth Foundation which is outside of the Kathmandu area.

**Policy and procedures**

The Trustees carry out a full review of our operating policies and procedures including risk management policy. We will, on an ongoing basis, continue to identify and support schools in remote rural communities.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

## SUPPORTING NEPAL'S CHILDREN

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### **Governing document**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 25th February 2015. SNC was registered with the Charity Commission as a charity on 16th March 2015.

The Board of Trustees meets on a regular basis, minimum quarterly, to make decisions in relation to fundraising and charitable activity. We hold monthly joint committee and Trustee meetings and quarterly Trustee meetings as well as ad hoc conference calls between Trustees, volunteers and our NGOs and partner organisations.

##### **Recruitment and appointment of new Trustees**

Currently no new Trustees are invited to join the board and any future new Trustees will be invited by agreement of the existing Trustees having due regard to the skills, knowledge and experience required for the effective administration of the Charity.

##### **Induction and training of new Trustees**

We have five Trustees who each have clearly defined roles and responsibilities. Each Trustee is familiar with our Charity's constitution and governance document. Each Trustee also has volunteer committee members to assist in their area of responsibility. All Trustees have been provided with a copy of the Charities Commission "Essential Trustee" Guidance booklet. On rotation of the Trustees in the future, guidance, training, mentoring and reference documents will be provided. We have also benefited from being able to utilise the experience, knowledge and mentorship of the St. James's Place Charitable Foundation and its Trustees as well as one of their charitable advisory consultants, Steve Wickham, at The Giving Department, a specialist corporate responsibility & philanthropy agency.

Two of the five Trustees are employed in the Wealth Management industry and as such are familiar with the Trustee Act 2000 and the role and responsibilities of Trustees and their duties.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### **Registered Charity number**

1160929

##### **Principal address**

Cotswold Cottage  
Church Road  
Leonard Stanley, Gloucestershire  
GL10 3NX

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### **Trustees**

Ms N Phillips  
Mr R Owen

Finance and constitutional  
Chair, Fundraising, PR, project management

**SUPPORTING NEPAL'S CHILDREN**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Trustees - cont.**

|                   |   |
|-------------------|---|
| Mr A Barden       | Project support, risk and health and safety |
| Mrs S-J Leicester | PR & marketing                              |
| Ms H Curley       | Event co-ordinator & finance support        |

**Volunteers**

|                      |  |
|----------------------|--|
| Ms H Grace           | UK and Nepal, reconnaissance, PR, fundraising, key contact liaison, events               |
| Mr W Leicester       | Website maintenance  |
| Mr Ang Namgel Sherpa | Local supplier management, project updates, local liaison, translation services, guiding |

**NGOs, Partners and Support**

|                   |                                   |
|-------------------|-----------------------------------|
| Riswo R. Gorkholi | NGO, Nepal Youth Foundation       |
| Chris Short       | Expedition partner, Far Frontiers |
| Gina Parker       | Nepal Youth Foundation (UK)       |
| Chris Short       | Far Frontiers                     |
| Matt Worthington  | Cameraman, PR & Marketing         |

**Independent examiner**

Tim Dipple FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire, GL10 3UT

**Solicitors**

RedKite Law LLP  
2 Rowcroft  
Stroud  
Gloucestershire, GL5 3BB

Approved by order of the board of Trustees on 25 April 2024 and signed on its behalf by:



.....  
Ms N Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SUPPORTING NEPAL'S CHILDREN**

---

**Independent Examiner's report to the Trustees of Supporting Nepal's Children**

I report to the Charity Trustees on my examination of the accounts of Supporting Nepal's Children (the Charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Charity Trustees of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Tim Dipple FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: 25 April 2024

**SUPPORTING NEPAL'S CHILDREN**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             | 2     | 137,999                    | 3,310                    | 141,309                     | 207,383                     |
| Investment income                  |       | -                          | -                        | -                           | -                           |
| Other income                       |       | -                          | -                        | -                           | -                           |
| <b>Total</b>                       |       | <b>137,999</b>             | <b>3,310</b>             | <b>141,309</b>              | <b>207,383</b>              |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Charitable activities              |       | 127,912                    | 6,838                    | 134,750                     | 200,768                     |
| <b>Total</b>                       |       | <b>127,912</b>             | <b>6,838</b>             | <b>134,750</b>              | <b>200,768</b>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>10,087</b>              | <b>(3,528)</b>           | <b>6,559</b>                | <b>6,615</b>                |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| <b>Total funds brought forward</b> |       | <b>206,660</b>             | <b>7,850</b>             | <b>214,510</b>              | <b>207,895</b>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b><u>216,747</u></b>      | <b><u>4,322</u></b>      | <b><u>221,069</u></b>       | <b><u>214,510</u></b>       |

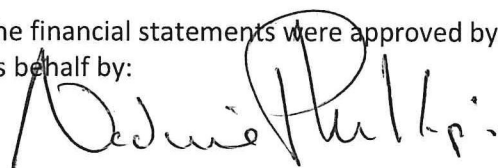
The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**

**BALANCE SHEET  
AT 31 DECEMBER 2023**

|  |       | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2023<br>Total funds<br>£ | 2022<br>Total funds<br>£ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------------|
|  | Notes |                            |                          |                          |                          |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                          |                          |
| Debtors                                      | 6     | 25                         | -                        | 25                       | 25                       |
| Cash at bank                                 |       | <u>218,012</u>             | <u>4,322</u>             | <u>222,334</u>           | <u>215,685</u>           |
|  |       | 218,037                    | 4,322                    | 222,359                  | 215,710                  |
| <b>CREDITORS</b>                             |       |                            |                          |                          |                          |
| Amounts falling due within one year          | 7     | (1,290)                    | -                        | (1,290)                  | (1,200)                  |
|  |       | <u>216,747</u>             | <u>4,322</u>             | <u>221,069</u>           | <u>214,510</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                            |                          |                          |                          |
|  |       | 216,747                    | 4,322                    | 221,069                  | 214,510                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                            |                          |                          |                          |
|  |       | <u>216,747</u>             | <u>4,322</u>             | <u>221,069</u>           | <u>214,510</u>           |
| <b>NET ASSETS</b>                            |       |                            |                          |                          |                          |
|  |       | <u>216,747</u>             | <u>4,322</u>             | <u>221,069</u>           | <u>214,510</u>           |
| <b>FUNDS</b>                                 |       |                            |                          |                          |                          |
|  | 8     |                            |                          |                          |                          |
| Unrestricted funds                           |       |                            |                          | 216,747                  | 206,660                  |
| Restricted funds                             |       |                            |                          | <u>4,322</u>             | <u>7,850</u>             |
| <b>TOTAL FUNDS</b>                           |       |                            |                          |                          |                          |
|  |       |                            |                          | <u>221,069</u>           | <u>214,510</u>           |

The financial statements were approved by the Board of Trustees on 25 April 2024 and were signed on its behalf by:



.....  
Ms N Phillips -Trustee

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**

**CASH FLOW STATEMENT**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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|   | Notes | Year Ended<br>31.12.23<br>£ | Year Ended<br>31.12.22<br>£ |
|---|-------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                             |                             |
| Cash generated from operations  | 1     | <u>6,649</u>                | <u>6,615</u>                |
| <b>Net cash provided by (used in) operating activities</b>                |       | <u>6,649</u>                | <u>6,615</u>                |
| <b>Cash flows from investing activities:</b>                              |       |                             |                             |
| Interest received   |       | <u>-</u>                    | <u>-</u>                    |
| <b>Net cash provided by (used in) investing activities</b>                |       | <u>-</u>                    | <u>-</u>                    |
| <b>Change in cash and cash equivalents in the reporting period</b>        | 2     | 6,649                       | 6,615                       |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>215,685</u>              | <u>209,070</u>              |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>222,334</u></u>       | <u><u>215,685</u></u>       |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | Year Ended<br>31.12.23<br>£ | Year Ended<br>31.12.22<br>£ |
|---|-----------------------------|-----------------------------|
| <b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b> | 6,559                       | 6,615                       |
| <b>Adjustments for:</b>   |                             |                             |
| Interest received   | -                           | -                           |
| Decrease / (Increase) in debtors  | -                           | -                           |
| (Decrease) / Increase in creditors  | <u>90</u>                   | <u>-</u>                    |
| <b>Net cash provided by (used in) / operating activities</b>  | <u><u>6,649</u></u>         | <u><u>6,615</u></u>         |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.1.23<br>£        | Cash flow<br>£      | At 31.12.23<br>£      |
|-----------------|-----------------------|---------------------|-----------------------|
| <b>Net cash</b> |                       |                     |                       |
| Cash at bank    | <u>215,685</u>        | <u>6,649</u>        | <u>222,334</u>        |
|                 | <u>215,685</u>        | <u>6,649</u>        | <u>222,334</u>        |
| <b>Total</b>    | <u><u>215,685</u></u> | <u><u>6,649</u></u> | <u><u>222,334</u></u> |

## SUPPORTING NEPAL'S CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 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.

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

##### **Allocation and apportionment of costs**

The breakdown of support costs and how these were allocated between raising funds and charitable activities for the period to 31st December 2023 is shown below.

|                       | <b>Raising Funds</b> | <b>Charitable</b>   | <b>Total</b>       |              |
|-----------------------|----------------------|---------------------|--------------------|--------------|
| <b>Support costs</b>  | <b>£</b>             | <b>activities £</b> | <b>allocated £</b> | <b>Basis</b> |
| Accountancy           | -                    | 2,112               | 2,112              | Usage        |
| Finance               | -                    | 598                 | 598                | Direct cost  |
| <b>Activity total</b> |                      | <b>2,710</b>        | <b>2,710</b>       |              |

##### **Taxation**

The Charity is exempt from tax on its charitable activities. The fundraising activities, including the sale of Christmas cards, are exempt under the small trading exemption.

## SUPPORTING NEPAL'S CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2023

---

#### 1. ACCOUNTING POLICIES - continued

##### 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. DONATIONS AND LEGACIES

|                                    | Year Ended<br>31.12.23 | Year Ended<br>31.12.22 |
|------------------------------------|------------------------|------------------------|
|                                    | £                      | £                      |
| Donations                          | 115,546                | 168,891                |
| Gift Aid                           | 15,373                 | 18,608                 |
| SJP Foundation donations and grant | 9,031                  | 19,884                 |
| Christmas cards                    | <u>1,359</u>           | <u>-</u>               |
|                                    | <u>141,309</u>         | <u>207,383</u>         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**3. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs | Grant<br>funding of<br>activities<br>(See note 4) | Support<br>costs<br>(See note 1) | Totals         |
|-----------------------------|--------------|---|----------------------------------|----------------|
|                             | £            | £   | £                                | £              |
| Other charitable activities | 5,807        | 815   | 2,710                            | 9,332          |
| Olgapuri Centre project     | -            | 115,528   | -                                | 115,528        |
| School fees and equipment   | -            | 6,838   | -                                | 6,838          |
|                             | <u>5,807</u> | <u>123,181</u>                                    | <u>2,710</u>                     | <u>131,698</u> |

**4. SUPPORTED PROJECTS GRANTS MADE**

|                           | Year Ended<br>31.12.23 | Year Ended<br>31.12.22 |
|---------------------------|------------------------|------------------------|
|                           | £                      | £                      |
| Nepal Youth Foundation    | -                      | 500                    |
| Olgapuri Centre project   | 115,528                | 188,254                |
| School fees and equipment | 6,838                  | 2,363                  |
|                           | <u>122,366</u>         | <u>191,117</u>         |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2023.

**Trustees' expenses**

The total of Trustees' reimbursed expenses expended on behalf of the Charity for the year to 31st December 2023 was £1,282.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2023      | 2022      |
|---------------|-----------|-----------|
|               | £         | £         |
| Other debtors | <u>25</u> | <u>25</u> |
|               | <u>25</u> | <u>25</u> |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2023         | 2022         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | <u>1,290</u> | <u>1,200</u> |

**8. MOVEMENT IN FUNDS**

|                           | At 1.1.23      | Net<br>movement<br>in funds | At<br>31.12.23 |
|---------------------------|----------------|-----------------------------|----------------|
|                           | £              | £                           | £              |
| <b>Unrestricted funds</b> |                |                             |                |
| General fund              | 206,660        | 10,087                      | 216,747        |
| <b>Restricted funds</b>   |                |                             |                |
| Tim Mosedale Sherpa Fund  | 7,850          | (5,279)                     | 2,571          |
| School fees fund          | <u>-</u>       | <u>1,751</u>                | <u>1,751</u>   |
|                           | <u>7,850</u>   | <u>(3,528)</u>              | <u>4,322</u>   |
| <b>TOTAL FUNDS</b>        | <u>214,510</u> | <u>6,559</u>                | <u>221,069</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 137,999               | (127,912)             | 10,087               |
| <b>Restricted funds</b>   |                       |                       |                      |
| Tim Mosedale Sherpa Fund  | -                     | (5,279)               | (5,279)              |
| School fees fund          | <u>3,310</u>          | <u>(1,559)</u>        | <u>1,751</u>         |
|                           | <u>3,310</u>          | <u>(6,838)</u>        | <u>(3,528)</u>       |
| <b>TOTAL FUNDS</b>        | <u>141,309</u>        | <u>(134,750)</u>      | <u>6,559</u>         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.22             | Net<br>movement<br>in funds | At<br>31.12.22        |
|---------------------------|-----------------------|-----------------------------|-----------------------|
|                           | £                     | £                           | £                     |
| <b>Unrestricted funds</b> |                       |                             |                       |
| General fund              | 106,682               | 99,978                      | 206,660               |
| <b>Restricted funds</b>   |                       |                             |                       |
| Tim Mosedale Sherpa Fund  | 10,213                | (2,363)                     | 7,850                 |
| Olgapuri project fund     | <u>91,000</u>         | <u>(91,000)</u>             | <u>-</u>              |
|                           | <u>101,213</u>        | <u>(93,363)</u>             | <u>7,850</u>          |
| <b>TOTAL FUNDS</b>        | <u><u>207,895</u></u> | <u><u>6,615</u></u>         | <u><u>214,510</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 187,499                    | (87,521)                   | 99,978                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Tim Mosedale Sherpa Fund  | -                          | (2,363)                    | (2,363)                   |
| Olgapuri project fund     | <u>19,884</u>              | <u>(110,884)</u>           | <u>(91,000)</u>           |
|                           | <u>19,884</u>              | <u>(113,247)</u>           | <u>(93,363)</u>           |
| <b>TOTAL FUNDS</b>        | <u><u>207,383</u></u>      | <u><u>(200,768)</u></u>    | <u><u>6,615</u></u>       |

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**SUPPORTING NEPAL'S CHILDREN****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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|  | Year Ended<br>31.12.23<br>£ | Year Ended<br>31.12.22<br>£ |
|--|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                 |                             |                             |
| <b>Donations and legacies</b>                |                             |                             |
| Donations                                    | 115,546                     | 168,891                     |
| Gift Aid                                     | 15,373                      | 18,608                      |
| SJP Foundation donations                     | 9,031                       | 19,884                      |
| Christmas card                               | <u>1,359</u>                | <u>-</u>                    |
| <b>Total incoming resources</b>              | <b>141,309</b>              | <b>207,383</b>              |
| <b>EXPENDITURE</b>                           |                             |                             |
| <b>Charitable activities</b>                 |                             |                             |
| Supported projects donations                 | 123,181                     | 193,343                     |
| Travel costs                                 | -                           | 1,440                       |
| Advertising and promotional costs            | 92                          | 558                         |
| Everest Base Camp costs                      | <u>5,715</u>                | <u>-</u>                    |
|  | <b>128,988</b>              | <b>195,341</b>              |
| <b>Support costs</b>                         |                             |                             |
| <b>Finance</b>                               |                             |                             |
| Bank charges and fees                        | 3,650                       | 3,915                       |
| <b>Governance costs</b>                      |                             |                             |
| Accountants' remuneration for non-audit work | <u>2,112</u>                | <u>1,512</u>                |
|  | <b>5,762</b>                | <b>5,427</b>                |
| <b>Total resources expended</b>              | <b><u>134,750</u></b>       | <b><u>200,768</u></b>       |
| <b>Net income/(expenditure)</b>              | <b><u>6,559</u></b>         | <b><u>6,615</u></b>         |

This page does not form part of the statutory financial statements

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**SUPPORTING NEPAL'S CHILDREN**

England & Wales - Charity number 1160929

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# Accounts

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REGISTERED CHARITY NUMBER: 1160929



**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2022  
FOR  
SUPPORTING NEPAL'S CHILDREN**

GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**SUPPORTING NEPAL'S CHILDREN**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Supporting Nepal's Children (SNC) was set up with the aim to improve the education, school facilities and infrastructure and to provide equipment, reading materials and learning aids to schools in Nepal.

**Public benefit statement**

The Trustees ensured that in planning and undertaking the charitable activities they have complied with their duty under section 17 of the Charities Act 2011 to have regard to guidelines issued by the Charity Commission.

The objectives of the Charity serve to provide improved education facilities to children in rural areas of Nepal. Improved schools ensure children have a safe environment to learn, better attendance at local village schools, are not walking long distances each day to school, or being sent away to schools in Kathmandu. Our philosophy is that education provides choice and opportunities for young people and helps to break the poverty cycle. We have visited schools and provided sports equipment, uniforms, clothing, and toys to school children impacted by the earthquake.

SNC has ensured that in planning and undertaking our activities we have paid full regard to the Charities Commission public benefit guides. Our work focuses on the rebuilding of seismically safe classrooms following the earthquake in April 2015. We have also sought to identify future project sites following the devastation caused by the earthquake.

We and our not for profit Non-Governmental Organisations (NGOs) work with local communities from the outset. We identify potential projects and ensure we have community support, taking into consideration the needs of the schools and their wider community committees. We have also sought to identify future NGOs for us to partner with on our next projects.

**Grant making**

We are not a grant making charity and do not invite grant applications. Instead, we raise funds and partner with suitable NGOs locally in Nepal for the delivery of our projects.

Before working with an NGO, we meet, interview, and satisfy ourselves they have undertaken similar projects in the local area, review their track record and obtain references.

**Volunteers**

We have a team of volunteers who have assisted our fundraising capability and outreach to a wider audience of potential donors. These activities have included the design, build and maintenance of a website, marketing collateral for use both in the UK at fund raising events and in Nepal.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

**Fundraising**

In 2022 we ran two fundraising events, a trek to Everest Base Camp and Build and Trek project with 27 participants across the two events. Both these trips had been previously deferred following COVID-19 restrictions.

The funds raised from these events were mainly to support the building of a vocational training centre in Olgapuri.

**Olgapuri Vocational Centre**

The Government in Nepal has largely completed their school classroom activities following the earthquake which has required SNC to look into other activities to support children and young people. In conjunction with the Nepal Youth Foundation, building work to construct a new vocational training centre commenced.

The vocational centre aims to provide education and vocational training in a number of trades such as plumbing, carpentry, electrician, tailoring and metal work ensuring that children from poor backgrounds have a trade so that when they leave school and return to their villages, they are able to support themselves financially.

**St James's Place Charitable Foundation**

The Olgapuri Vocational Centre construction was also supported through a grant from the St James's Place Charitable Foundation. The SJP Charitable Foundation also benefited from matched funds from St James's Place for funds raised through the Charity.

These matched funds were used to support Onside a UK based charity which provides similar vocational training.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**FINANCIAL REVIEW**

**Financial position**

During the period ended 31st December 2022 total income was £207,383 (2021: £169,553) and total expenditure was £200,768 (2021: £15,940).

**Principal funding sources**

Our principal source of funds has been from donations made by individuals and through fundraising events such as presentations, sponsored treks and walks including through Everest base Camp and Build & Trek events.

We have also benefited from a grant from St James's Place Charitable Foundation.

**Investment policy and objectives**

At present we do not hold any 'Invested' funds. Instead, as a new charity, we have chosen to hold our funds on reserve in a charity business bank account. This has the benefit of ensuring we have readily available liquid assets to draw on as required.

**Internal and external factors - principal risks facing the charity**

As Trustees we regard our principal risks as:

- Meeting the expectations of our supporters and beneficiaries and the delivery of our aims and objectives.
- Operational delivery of projects and the potential physical risks to volunteers and Trustees.
- Financial risk through insufficient funds or capital reserves to complete projects.
- Child protection, as our projects involve Trustees and volunteers visiting schools.
- Selection of appropriate local NGOs
- Close working links with the St. James Place Charitable Foundation, their support has helped to boost fundraising and to provide us with a pool of event participants, we are aware of the risk to our fundraising should this support be withdrawn
- Reputational risks and an increasingly litigious society
- Local environmental, meteorological, geological, economic, and political risks of working in Nepal, albeit these are largely outside of our control.

As Trustees we aim to identify risks, consider and assess the potential impact and probability of a risk and take preventative action.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**FINANCIAL REVIEW**

**Reserves policy**

SNC holds reserves of £214,510 as at year end 31 December 2022. These reserves comprise restricted funds as well as project contingencies. We do not consider the need to hold a contingency for the restricted funds, based on school fee costs and the age of the children being supported. The remaining reserves are to ensure we have adequate emergency funds in place to cover unforeseen costs associated with our building projects. Reserves are based on a 20% contingency on future project costs.

**Restricted Funds**

The restricted funds have been set aside to provide educational and financial support to meet school fee costs for a small number of Sherpa children who lost their father, an experienced mountain guide whilst guiding on Everest during the April 2015 earthquake.

Going into 2023 we will also hold an additional restricted fund to meet the educational costs for the children of the trek leader guides from the 2022 EBC and B&T events. These costs will be funded by the events participants.

**FUTURE PLANS**

EBC 2023

Following an overwhelming level of interest in our Everest Base Camp treks, we will be running two EBC treks in the autumn of 2023. This is likely to be the last EBC trips that we run following health & welfare issues encountered on the 2022 EBC trip resulting in the medical evacuation of two participants.

VOCATIONAL CENTRES

We are also exploring the option of building a further vocational centre with the NYF which will be a regional offshoot of the main centre. At present they need to source additional donors to meet the centre annual running costs so we do not expect this to be a project we embark on until all the relevant long term financial support is in place.

**Policy and procedures**

The Trustees carry out a full review of our operating policies and procedures including risk management policy. We will, on an ongoing basis, continue to identify and support schools in remote rural communities.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 25th February 2015. SNC was registered with the Charity Commission as a charity on 16th March 2015.

The Board of Trustees meets on a regular basis, minimum quarterly, to make decisions in relation to fundraising and charitable activity. We hold monthly joint committee and Trustee meetings and quarterly Trustee meetings as well as ad hoc conference calls between Trustees, volunteers and our NGOs and partner organisations.

**Recruitment and appointment of new Trustees**

Currently no new Trustees are invited to join the board and any future new Trustees will be invited by agreement of the existing Trustees having due regard to the skills, knowledge and experience required for the effective administration of the Charity.

**Induction and training of new Trustees**

We have five Trustees who each have clearly defined roles and responsibilities. Each Trustee is familiar with our Charity's constitution and governance document. Each Trustee also has volunteer committee members to assist in their area of responsibility. All Trustees have been provided with a copy of the Charities Commission "Essential Trustee" Guidance booklet. On rotation of the Trustees in the future, guidance, training, mentoring and reference documents will be provided. We have also benefited from being able to utilise the experience, knowledge and mentorship of the St. James's Place Charitable Foundation and its Trustees as well as one of their charitable advisory consultants, Steve Wickham, at The Giving Department, a specialist corporate responsibility & philanthropy agency.

Two of the five Trustees are employed in the Wealth Management industry and as such are familiar with the Trustee Act 2000 and the role and responsibilities of Trustees and their duties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1160929

**Principal address**

Cotswold Cottage  
Church Road  
Leonard Stanley, Gloucestershire  
GL10 3NX

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Ms N Phillips  
Mr R Owen

Finance and constitutional  
Chair, Fundraising, PR, project management

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Trustees - cont.**

|                   |   |
|-------------------|---|
| Mr A Barden       | Project support, risk and health and safety |
| Mrs S-J Leicester | PR & marketing                              |
| Ms H Saunders     | Event co-ordinator & finance support        |

**Volunteers**

|                      |  |
|----------------------|--|
| Ms H Grace           | UK and Nepal, reconnaissance, PR, fundraising, key contact liaison, events               |
| Mr W Leicester       | Website maintenance  |
| Mr Ang Namgel Sherpa | Local supplier management, project updates, local liaison, translation services, guiding |

**NGOs, Partners and Support**

|                   |                                   |
|-------------------|-----------------------------------|
| Riswo R. Gorkholi | NGO, Nepal Youth Foundation       |
| Chris Short       | Expedition partner, Far Frontiers |
| Gina Parker       | Nepal Youth Foundation (UK)       |
| Chris Short       | Far Frontiers                     |
| Matt Worthington  | Cameraman, PR & Marketing         |

**Independent examiner**

Tim Dipple FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire, GL10 3UT

**Solicitors**

RedKite Law LLP  
2 Rowcroft  
Stroud  
Gloucestershire, GL5 3BB

Approved by order of the board of Trustees on 17/5/2023 and signed on its behalf by:



Ms N Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SUPPORTING NEPAL'S CHILDREN**

---

**Independent Examiner's report to the Trustees of Supporting Nepal's Children**

I report to the Charity Trustees on my examination of the accounts of Supporting Nepal's Children (the Charity) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the Charity Trustees of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Tim Dipple FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: 17/05/2023

**SUPPORTING NEPAL'S CHILDREN**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|                                    | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2022<br>Total funds<br>£ | 2021<br>Total funds<br>£ |
|------------------------------------|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                         |                       |                          |                          |
| Donations and legacies             | 2     | 187,498                 | 19,885                | 207,383                  | 169,448                  |
| Investment income                  |       | -                       | -                     | -                        | -                        |
| Other income                       |       | -                       | -                     | -                        | 105                      |
| <b>Total</b>                       |       | <b>187,498</b>          | <b>19,885</b>         | <b>207,383</b>           | <b>169,553</b>           |
| <b>EXPENDITURE ON</b>              |       |                         |                       |                          |                          |
| Charitable activities              |       | 87,520                  | 113,248               | 200,768                  | 15,940                   |
| <b>Total</b>                       |       | <b>87,520</b>           | <b>113,248</b>        | <b>200,768</b>           | <b>15,940</b>            |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | <b>99,978</b>           | <b>(93,363)</b>       | <b>6,615</b>             | <b>153,613</b>           |
| <b>RECONCILIATION OF FUNDS</b>     |       |                         |                       |                          |                          |
| Total funds brought forward        |       | 106,682                 | 101,213               | 207,895                  | 54,282                   |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <b><u>206,660</u></b>   | <b><u>7,850</u></b>   | <b><u>214,510</u></b>    | <b><u>207,895</u></b>    |

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**

**BALANCE SHEET  
AT 31 DECEMBER 2022**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2022<br>Total funds<br>£ | 2021<br>Total funds<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |                          |
| Debtors                                      | 6     | 25                      | -                     | 25                       | 25                       |
| Cash at bank                                 |       | <u>207,835</u>          | <u>7,850</u>          | <u>215,685</u>           | <u>209,070</u>           |
|  |       | 207,860                 | 7,850                 | 215,710                  | 209,095                  |
| <b>CREDITORS</b>                             |       |                         |                       |                          |                          |
| Amounts falling due within one year          | 7     | (1,200)                 | -                     | (1,200)                  | (1,200)                  |
|  |       | <u>206,660</u>          | <u>7,850</u>          | <u>214,510</u>           | <u>207,895</u>           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |                          |
|  |       | <u>206,660</u>          | <u>7,850</u>          | <u>214,510</u>           | <u>207,895</u>           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 206,660                 | 7,850                 | 214,510                  | 207,895                  |
|  |       | <u>206,660</u>          | <u>7,850</u>          | <u>214,510</u>           | <u>207,895</u>           |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |                          |
|  |       | <u>206,660</u>          | <u>7,850</u>          | <u>214,510</u>           | <u>207,895</u>           |
| <b>FUNDS</b>                                 |       |                         |                       |                          |                          |
| Unrestricted funds                           | 8     |                         |                       | 206,660                  | 106,682                  |
| Restricted funds                             |       |                         |                       | <u>7,850</u>             | <u>101,213</u>           |
| <b>TOTAL FUNDS</b>                           |       |                         |                       | <u>214,510</u>           | <u>207,895</u>           |

The financial statements were approved by the Board of Trustees on 17/5/2023 and were signed on its behalf by:



Ms N Phillips -Trustee

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

---

|   | Notes | Year Ended<br>31.12.22<br>£ | Year Ended<br>31.12.21<br>£ |
|---|-------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                             |                             |
| Cash generated from operations  | 1     | <u>6,615</u>                | <u>153,858</u>              |
| <b>Net cash provided by (used in) operating activities</b>                |       | <u>6,615</u>                | <u>153,858</u>              |
| <b>Cash flows from investing activities:</b>                              |       |                             |                             |
| Interest received   |       | <u>-</u>                    | <u>-</u>                    |
| <b>Net cash provided by (used in) investing activities</b>                |       | <u>-</u>                    | <u>-</u>                    |
| <b>Change in cash and cash equivalents in the reporting period</b>        | 2     | 6,615                       | 153,858                     |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>209,070</u>              | <u>55,212</u>               |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u><u>215,685</u></u>       | <u><u>209,070</u></u>       |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | Year Ended<br>31.12.22<br>£ | Year Ended<br>31.12.21<br>£ |
|---|-----------------------------|-----------------------------|
| <b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b> | 6,615                       | 153,613                     |
| <b>Adjustments for:</b>   |                             |                             |
| Interest received   | -                           | -                           |
| Decrease / (Increase) in debtors  | -                           | 45                          |
| (Decrease) / Increase in creditors  | -                           | 200                         |
|   | -                           | 200                         |
| <b>Net cash provided by (used in) / operating activities</b>  | <u>6,615</u>                | <u>153,858</u>              |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.1.22<br>£ | Cash flow<br>£ | At 31.12.22<br>£ |
|-----------------|----------------|----------------|------------------|
| <b>Net cash</b> |                |                |                  |
| Cash at bank    | <u>209,070</u> | <u>6,615</u>   | <u>215,685</u>   |
|                 | <u>209,070</u> | <u>6,615</u>   | <u>215,685</u>   |
| <b>Total</b>    | <u>209,070</u> | <u>6,615</u>   | <u>215,685</u>   |

## SUPPORTING NEPAL'S CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

---

#### 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.

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

##### **Allocation and apportionment of costs**

The breakdown of support costs and how these were allocated between raising funds and charitable activities for the period to 31st December 2022 is shown below.

|                       | Raising Funds | Charitable   | Total        |             |
|-----------------------|---------------|--------------|--------------|-------------|
| Support costs         | £             | activities £ | allocated £  | Basis       |
| Accountancy           | -             | 1,512        | 1,512        | Usage       |
| Finance               | -             | 3,915        | 3,915        | Direct cost |
| <b>Activity total</b> |               | <b>5,427</b> | <b>5,427</b> |             |

##### **Taxation**

The Charity is exempt from tax on its charitable activities. The fundraising activities, including the sale of Christmas cards, are exempt under the small trading exemption.

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2022

---

1. ACCOUNTING POLICIES - continued

**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. DONATIONS AND LEGACIES

|                                    | Year Ended<br>31.12.22 | Year Ended<br>31.12.21 |
|------------------------------------|------------------------|------------------------|
|                                    | £                      | £                      |
| Donations                          | 168,891                | 61,774                 |
| Gift Aid                           | 18,608                 | 169                    |
| SJP Foundation donations and grant | <u>19,884</u>          | <u>107,505</u>         |
|                                    | <u>207,383</u>         | <u>169,448</u>         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs | Grant<br>funding of<br>activities<br>(See note 4) | Support<br>costs<br>(See note 1) | Totals         |
|-----------------------------|--------------|---|----------------------------------|----------------|
|                             | £            | £   | £                                | £              |
| Other charitable activities | 4,224        | 500   | 5,427                            | 10,150         |
| Olgapuri Centre project     | -            | 188,254   | -                                | 188,254        |
| School fees and equipment   | -            | <u>2,363</u>                                      | -                                | <u>2,363</u>   |
|                             | <u>4,224</u> | <u>191,117</u>                                    | <u>5,426</u>                     | <u>200,768</u> |

**4. SUPPORTED PROJECTS GRANTS MADE**

|                           | Year Ended<br>31.12.22 | Year Ended<br>31.12.21 |
|---------------------------|------------------------|------------------------|
|                           | £                      | £                      |
| Nepal Youth Foundation    | 500                    | -                      |
| Olgapuri Centre project   | 188,254                | 9,000                  |
| School fees and equipment | <u>2,363</u>           | <u>1,968</u>           |
|                           | <u>191,117</u>         | <u>10,968</u>          |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31<sup>st</sup> December 2022.

**Trustees' expenses**

The total of Trustees' reimbursed expenses expended on behalf of the Charity for the year to 31<sup>st</sup> December 2022 was £1,756.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2022      | 2021      |
|---------------|-----------|-----------|
|               | £         | £         |
| Other debtors | <u>25</u> | <u>25</u> |
|               | <u>25</u> | <u>25</u> |

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 2022         | 2021         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | <u>1,200</u> | <u>1,200</u> |

8. MOVEMENT IN FUNDS

|                           | At 1.1.22      | Net movement<br>in funds | At<br>31.12.22 |
|---------------------------|----------------|--------------------------|----------------|
|                           | £              | £                        | £              |
| <b>Unrestricted funds</b> |                |                          |                |
| General fund              | 106,682        | 99,978                   | 206,660        |
| <b>Restricted funds</b>   |                |                          |                |
| Tim Mosedale Sherpa Fund  | 10,213         | (2,363)                  | 7,850          |
| Olgapuri project fund     | <u>91,000</u>  | <u>(91,000)</u>          | <u>-</u>       |
|                           | <u>101,213</u> | <u>(93,363)</u>          | <u>7,850</u>   |
| <b>TOTAL FUNDS</b>        | <u>207,895</u> | <u>6,615</u>             | <u>214,510</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 187,499               | (87,521)              | 99,978               |
| <b>Restricted funds</b>   |                       |                       |                      |
| Tim Mosedale Sherpa Fund  | -                     | (2,363)               | (2,363)              |
| Olgapuri project fund     | <u>19,884</u>         | <u>(110,884)</u>      | <u>(91,000)</u>      |
|                           | 19,884                | (113,247)             | (93,363)             |
|                           | <u>          </u>     | <u>          </u>     | <u>          </u>    |
| <b>TOTAL FUNDS</b>        | <u>207,383</u>        | <u>(200,768)</u>      | <u>6,615</u>         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.21     | Net<br>movement<br>in funds | At<br>31.12.21 |
|---------------------------|---------------|-----------------------------|----------------|
|                           | £             | £                           | £              |
| <b>Unrestricted funds</b> |               |                             |                |
| General fund              | 42,101        | 64,581                      | 106,682        |
| <b>Restricted funds</b>   |               |                             |                |
| Tim Mosedale Sherpa Fund  | 12,181        | (1,968)                     | 10,213         |
| Olgapuri project fund     | <u>-</u>      | <u>91,000</u>               | <u>91,000</u>  |
|                           | <u>12,181</u> | <u>89,032</u>               | <u>101,213</u> |
| <b>TOTAL FUNDS</b>        | <u>54,282</u> | <u>153,613</u>              | <u>207,895</u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 69,553                     | (4,972)                    | 64,581                    |
| <b>Restricted funds</b>   |                            |                            |                           |
| Tim Mosedale Sherpa Fund  | -                          | (1,968)                    | (1,968)                   |
| Olgapuri project fund     | <u>100,000</u>             | <u>(9,000)</u>             | <u>91,000</u>             |
|                           | <u>100,000</u>             | <u>(10,968)</u>            | <u>89,032</u>             |
| <b>TOTAL FUNDS</b>        | <u>169,553</u>             | <u>(15,940)</u>            | <u>153,613</u>            |

**SUPPORTING NEPAL'S CHILDREN**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

|  | Year Ended<br>31.12.22<br>£ | Year Ended<br>31.12.21<br>£ |
|--|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                 |                             |                             |
| <b>Donations and legacies</b>                |                             |                             |
| Donations                                    | 168,891                     | 61,774                      |
| Gift Aid                                     | 18,608                      | 169                         |
| SJP Foundation donations                     | <u>19,884</u>               | <u>107,505</u>              |
|  | 207,383                     | 169,448                     |
| <b>Other income</b>                          | -                           | 105                         |
| <b>Total incoming resources</b>              | 207,383                     | 169,553                     |
| <b>EXPENDITURE</b>                           |                             |                             |
| <b>Charitable activities</b>                 |                             |                             |
| Supported projects donations                 | 193,343                     | 10,968                      |
| Travel costs                                 | 1,440                       | 2,404                       |
| Advertising and promotional costs            | <u>558</u>                  | <u>86</u>                   |
|  | 195,341                     | 13,458                      |
| <b>Support costs</b>                         |                             |                             |
| <b>Finance</b>                               |                             |                             |
| Bank charges and fees                        | 3,915                       | 842                         |
| <b>Governance costs</b>                      |                             |                             |
| Accountants' remuneration for non-audit work | <u>1,512</u>                | <u>1,640</u>                |
| <b>Total resources expended</b>              | <u>200,768</u>              | <u>15,940</u>               |
| <b>Net income/(expenditure)</b>              | <u><u>6,615</u></u>         | <u><u>153,613</u></u>       |

This page does not form part of the statutory financial statements

**SUPPORTING NEPAL'S CHILDREN**

England & Wales - Charity number 1160929

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# Accounts

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REGISTERED CHARITY NUMBER: 1160929



**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 DECEMBER 2021  
FOR  
SUPPORTING NEPAL'S CHILDREN**

GCS D Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

**SUPPORTING NEPAL'S CHILDREN**  
**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their report with the financial statements of the Charity for the year ended 31 December 2021. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Supporting Nepal's Children (SNC) was set up with the aim to improve the education, school facilities and infrastructure and to provide equipment, reading materials and learning aids to schools in Nepal.

**Public benefit statement**

The Trustees ensured that in planning and undertaking the charitable activities they have complied with their duty under section 17 of the Charities Act 2011 to have regard to guidelines issued by the Charity Commission.

The objectives of the Charity serve to provide improved education facilities to children in rural areas of Nepal. Improved schools ensure children have a safe environment to learn, better attendance at local village schools, are not walking long distances each day to school, or being sent away to schools in Kathmandu. Our philosophy is that education provides choice and opportunities for young people and helps to break the poverty cycle. We have visited schools and provided sports equipment, uniforms, clothing, and toys to school children impacted by the earthquake.

SNC has ensured that in planning and undertaking our activities we have paid full regard to the Charities Commission public benefit guides. Our work focuses on the rebuilding of seismically safe classrooms following the earthquake in April 2015. We have also sought to identify future project sites following the devastation caused by the earthquake.

We and our not for profit Non-Governmental Organisations (NGOs) work with local communities from the outset. We identify potential projects and ensure we have community support, taking into consideration the needs of the schools and their wider community committees. We have also sought to identify future NGOs for us to partner with on our next projects.

**Grant making**

We are not a grant making charity and do not invite grant applications. Instead, we raise funds and partner with suitable NGOs locally in Nepal for the delivery of our projects.

Before working with an NGO, we meet, interview, and satisfy ourselves they have undertaken similar projects in the local area, review their track record and obtain references.

**Volunteers**

We have a team of volunteers who have assisted our fundraising capability and outreach to a wider audience of potential donors. These activities have included the design, build and maintenance of a website, marketing collateral for use both in the UK at fund raising events and in Nepal.

The organisation and participation in fundraising events have ranged from community fundraising events, sponsored car washes, sponsored treks, golf days, curry nights and presentations.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Fundraising

There were no active fundraising activities in 2021. The impact of COVID-19, the associated travel restrictions as well as the safety of our fundraisers meant that all planned events Build & Trek project and the Everest Base Camp events were again deferred until 2022.

The Charity has benefited from a small amount of income and donations through our Virgin Giving pages set up by the Everest Base Camp trekkers fundraising pages. As well as some smaller fundraising events arranged by participants, these have included specific UK sponsored walks and raffles.

We had planned to run 2 larger sponsored walks in September 2021 in conjunction with St. James's Place and their Charitable Foundation. However uncertainty over COVID restrictions and insufficient numbers of participants signing up to make these events viable, regrettably meant we took the decision to cancel both events.

Olgapuri Vocational Centre

In conjunction with the Nepal Youth Foundation, a piece of land has been purchased to use for the building of an additional vocational centre at Olgapuri in 2020. We had intended that this project would commence during 2021, however planning delays in Nepal have meant that the start of this project will now be in 2022. Funds have been paid in 2021 in respect of the engineering and architect's fees.

We have agreed with the NYF that this project will be split into 2 phases, phase 1 commencing in 2022 and largely funded by the grants received from the St James's Place Charitable Foundation. Phase 2 will be financed through fundraising from EBC and B&T events this year.

St James's Place Charitable Foundation

2021 saw the release of £100,000 from our previously agreed grants with the St James's Place Foundation. These funds will be utilised to commence Phase 1 of the building of the Olgapuri Vocational Centre in collaboration with the Nepal Youth Foundation.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

**FINANCIAL REVIEW**

**Financial position**

During the period ended 31st December 2021 total income was £169,553 (2020: £42,042) and total expenditure was £15,940 (2020: £225,156).

**Principal funding sources**

Our principal source of funds has been from donations made by individuals and through fundraising events such as presentations, sponsored treks and walks, sponsored car washes and community fun day events. These will continue to be our primary sources of funding.

Individuals who have made significant donations visited and worked within the mountaineering community via our network of Sherpa contacts in Nepal as well as personal acquaintances of the Trustees. Our Virgin Money presence has been a significant source of donations. We have also benefited from a grant from St James's Place Charitable Foundation.

**Investment policy and objectives**

At present we do not hold any 'Invested' funds. Instead, as a new charity, we have chosen to hold our funds on reserve in a charity business bank account. This has the benefit of ensuring we have readily available liquid assets to draw on as required. We anticipate that as the Charity becomes more established and our project reserves grow, we will need to review this policy and consider the use of alternative medium and long-term instruments.

**COVID-19 impact**

The health, wellbeing and safety of volunteers involved in our fundraising adventures has been of paramount importance to the trustees. We have therefore continued to work closely with our expedition partner, Far Frontiers to ensure that any planned activities are safe for participants.

As a result of COVID-19, we made the decision to defer our planned Everest Base Camp and Build & Trek until October 2022. We have however been able to run training events with smaller groups in accordance with the Government COVID rules which has allowed us to engage with our participants and help support their fundraising activities.

**Internal and external factors - principal risks facing the charity**

As Trustees we regard our principal risks as:

- Meeting the expectations of our supporters and beneficiaries and the delivery of our aims and objectives.
- Operational delivery of projects and the potential physical risks to volunteers and Trustees.
- Financial risk through insufficient funds or capital reserves to complete projects.
- Child protection, as our projects involve Trustees and volunteers visiting schools.
- Selection of appropriate local NGOs
- Local environmental, meteorological, geological, economic, and political risks of working in Nepal, albeit these are largely outside of our control.

As Trustees we aim to identify risks, consider, and assess the potential impact and probability of a risk and take preventative action.

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**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**FINANCIAL REVIEW**

**Reserves policy**

SNC holds reserves of £207,895 as at year end 31 December 2021. These reserves comprise restricted funds of £101,213 as well as project contingencies. We do not consider the need to hold a contingency for the restricted funds, as based on school fee costs and the age of the children, there are sufficient funds in place to meet this need. The remaining reserves are to ensure we have adequate emergency funds in place to cover unforeseen costs associated with our building projects. Reserves are based on a 20% contingency on future building project costs which ensure we have sufficient monies to fully fund the programme we are supporting.

**Restricted Funds**

The restricted funds have been set aside to provide educational and financial support to meet school fee costs for a small number of Sherpa children who lost their father, an experienced mountain guide whilst guiding on Everest during the April 2015 earthquake.

**FUTURE PLANS**

EBC 2021

This trek was deferred from 2020, all 14 participants are committed to continue to raise funds for Supporting Nepal's Children & the St. James's Place Charitable Foundation.

B & T 2021

We have selected 15 volunteer adventurers to take part in the Build & Trek event at Olgapuri Vocational Centre.

Olgapuri Vocational Centre

We are working with our NGO, the Nepal Youth Foundation to build & equip a second vocational centre in Olgapuri. Olgapuri village houses orphans from all over Nepal and provides a home as well as education and vocational training to learn skills which will provide them with employment as adults.

Marketing

One of the key focuses for the Trustees has been how we sustain the attraction of future volunteers to take part in our Build & Trek and Everest Base Camp events in the future and ensure the sustainability of our charity. We have therefore started to develop more effective social media presence using Instagram, Facebook and LinkedIn as well as more timely website and blog updates including producing short films to attract future participants. This includes hiring a cameraman and film editor to attend the Everest Base Camp Trek who will be filming and editing footage for future social media.

**Policy and procedures**

The Trustees carry out a full review of our operating policies and procedures including risk management policy. We will, on an ongoing basis, continue to identify and support schools in remote rural communities.

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a constitution dated 25th February 2015. SNC was registered with the Charity Commission as a charity on 16th March 2015.

The Board of Trustees meets on a regular basis, minimum quarterly, to make decisions in relation to fundraising and charitable activity. We hold monthly joint committee and Trustee meetings and quarterly Trustee meetings as well as ad hoc conference calls between Trustees, volunteers and our NGOs and partner organisations.

**Recruitment and appointment of new Trustees**

Currently no new Trustees are invited to join the board and any future new Trustees will be invited by agreement of the existing Trustees having due regard to the skills, knowledge and experience required for the effective administration of the Charity.

**Induction and training of new Trustees**

We have five Trustees who each have clearly defined roles and responsibilities. Each Trustee is familiar with our Charity's constitution and governance document. Each Trustee also has volunteer committee members to assist in their area of responsibility. All Trustees have been provided with a copy of the Charities Commission "Essential Trustee" Guidance booklet. On rotation of the Trustees in the future, guidance, training, mentoring and reference documents will be provided. We have also benefited from being able to utilise the experience, knowledge and mentorship of the St. James's Place Charitable Foundation and its Trustees as well as one of their charitable advisory consultants, Steve Wickham, at The Giving Department, a specialist corporate responsibility & philanthropy agency.

Two of the five Trustees are employed in the Wealth Management industry and as such are familiar with the Trustee Act 2000 and the role and responsibilities of Trustees and their duties.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1160929

**Principal address**

Cotswold Cottage  
Church Road  
Leonard Stanley, Gloucestershire  
GL10 3NX

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

Ms N Phillips

Mr R Owen

Finance and constitutional

Chair, Fundraising, PR, project management

**SUPPORTING NEPAL'S CHILDREN**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**Trustees - cont.**

|                   |   |
|-------------------|---|
| Mr A Barden       | Project support, risk, fundraising and networking |
| Mrs S-J Leicester | PR & marketing                                    |
| Ms H Saunders     | Event co-ordinator & finance support              |

**Employees**

|                      |                        |  |
|----------------------|------------------------|--|
| Mr Ang Namgel Sherpa | Hourly contract, Nepal | Local supplier management, project updates, local liaison, translation services, guiding |
|----------------------|------------------------|--|

**Volunteers**

|                |  |
|----------------|--|
| Ms H Grace     | UK and Nepal, reconnaissance, PR, fundraising, key contact liaison, events |
| Mr W Leicester | Website maintenance  |

**NGOs, Partners and Support**

|                         |                                   |
|-------------------------|-----------------------------------|
| Buddhi Narayan Shrestha | NGO, Young Stars Club             |
| Riswo R. Gorkholi       | NGO, Nepal Youth Foundation       |
| Chris Short             | Expedition partner, Far Frontiers |
| Gina Parker             | Nepal Youth Foundation (UK)       |
| Steve Wickham           | The Giving Department             |

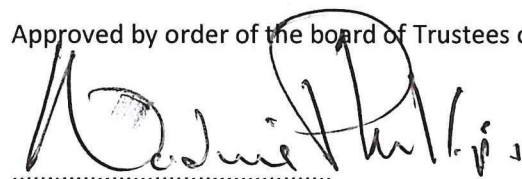
**Independent examiner**

Tim Dipple FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire, GL10 3UT

**Solicitors**

RedKite Law LLP  
2 Rowcroft  
Stroud  
Gloucestershire, GL5 3BB

Approved by order of the board of Trustees on <sup>5<sup>th</sup></sup> April 2022 and signed on its behalf by:



Ms N Phillips - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SUPPORTING NEPAL'S CHILDREN**

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**Independent Examiner's report to the Trustees of Supporting Nepal's Children**

I report to the Charity Trustees on my examination of the accounts of Supporting Nepal's Children (the Charity) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the Charity Trustees of the Trust, 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Tim Dipple FCA  
GCSD Accountants Limited  
701 Stonehouse Park  
Sperry Way  
Stonehouse  
Gloucestershire  
GL10 3UT

Date: *5th* April 2022

**SUPPORTING NEPAL'S CHILDREN**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

|                                    | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 2021<br>Total<br>funds<br>£ | 2020<br>Total<br>funds<br>£ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                            |                          |                             |                             |
| Donations and legacies             | 2     | 69,448                     | 100,000                  | 169,448                     | 41,989                      |
| Investment income                  |       | -                          | -                        | -                           | 53                          |
| Trading income                     |       | <u>105</u>                 | <u>-</u>                 | <u>105</u>                  | <u>-</u>                    |
| <b>Total</b>                       |       | 69,553                     | 100,000                  | 169,553                     | 42,042                      |
| <b>EXPENDITURE ON</b>              |       |                            |                          |                             |                             |
| Charitable activities              |       | <u>4,972</u>               | <u>10,968</u>            | <u>15,940</u>               | <u>225,156</u>              |
| <b>Total</b>                       |       | <u>4,972</u>               | <u>10,968</u>            | <u>15,940</u>               | <u>225,156</u>              |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 64,581                     | 89,032                   | 153,613                     | (183,114)                   |
| <b>RECONCILIATION OF FUNDS</b>     |       |                            |                          |                             |                             |
| <b>Total funds brought forward</b> |       | <u>42,101</u>              | <u>12,181</u>            | <u>54,282</u>               | <u>237,396</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>106,682</u></u>      | <u><u>101,213</u></u>    | <u><u>207,895</u></u>       | <u><u>54,282</u></u>        |


The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**

**BALANCE SHEET  
AT 31 DECEMBER 2021**

|  | Notes | Unrestricted funds<br>£ | Restricted funds<br>£ | 2021<br>Total funds<br>£ | 2020<br>Total funds<br>as restated<br>£ |
|--|-------|-------------------------|-----------------------|--------------------------|---|
| <b>CURRENT ASSETS</b>                        |       |                         |                       |                          |   |
| Debtors                                      | 6     | 25                      | -                     | 25                       | 70                                      |
| Cash at bank                                 |       | <u>107,857</u>          | <u>101,213</u>        | <u>209,070</u>           | <u>55,212</u>                           |
|  |       | 107,882                 | 101,213               | 209,095                  | 55,282                                  |
| <b>CREDITORS</b>                             |       |                         |                       |                          |   |
| Amounts falling due within one year          | 7     | (1,200)                 | -                     | (1,200)                  | (1,000)                                 |
|  |       | <u>106,682</u>          | <u>101,213</u>        | <u>207,895</u>           | <u>54,282</u>                           |
| <b>NET CURRENT ASSETS</b>                    |       |                         |                       |                          |   |
|  |       | <u>106,682</u>          | <u>101,213</u>        | <u>207,895</u>           | <u>54,282</u>                           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                         |                       |                          |   |
|  |       | <u>106,682</u>          | <u>101,213</u>        | <u>207,895</u>           | <u>54,282</u>                           |
| <b>NET ASSETS</b>                            |       |                         |                       |                          |   |
|  |       | <u>106,682</u>          | <u>101,213</u>        | <u>207,895</u>           | <u>54,282</u>                           |
| <b>FUNDS</b>                                 |       |                         |                       |                          |   |
| Unrestricted funds                           | 8     |                         |                       | 106,682                  | 42,101                                  |
| Restricted funds                             |       |                         |                       | <u>101,213</u>           | <u>12,181</u>                           |
| <b>TOTAL FUNDS</b>                           |       |                         |                       |                          |   |
|  |       |                         |                       | <u>207,895</u>           | <u>54,282</u>                           |

The financial statements were approved by the Board of Trustees on 5th April 2022 and were signed on its behalf by:



Ms N Phillips -Trustee

The notes form part of these financial statements

**SUPPORTING NEPAL'S CHILDREN**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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|   | Notes | Year Ended<br>31.12.21<br>£ | Year Ended<br>31.12.20<br>£ |
|---|-------|-----------------------------|-----------------------------|
| <b>Cash flows from operating activities:</b>                              |       |                             |                             |
| Cash generated from operations  | 1     | <u>153,858</u>              | <u>(166,176)</u>            |
| <b>Net cash provided by (used in) operating activities</b>                |       | <u>153,858</u>              | <u>(166,176)</u>            |
| <b>Cash flows from investing activities:</b>                              |       |                             |                             |
| Interest received   |       | <u>-</u>                    | <u>53</u>                   |
| <b>Net cash provided by (used in) investing activities</b>                |       | <u>-</u>                    | <u>53</u>                   |
| <b>Change in cash and cash equivalents in the reporting period</b>        | 2     | 153,858                     | (166,123)                   |
| <b>Cash and cash equivalents at the beginning of the reporting period</b> |       | <u>55,212</u>               | <u>221,335</u>              |
| <b>Cash and cash equivalents at the end of the reporting period</b>       |       | <u>209,070</u>              | <u>55,212</u>               |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

|   | Year Ended<br>31.12.21<br>£ | Year Ended<br>31.12.20<br>£ |
|---|-----------------------------|-----------------------------|
| <b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b> | 153,613                     | (183,114)                   |
| <b>Adjustments for:</b>   |                             |                             |
| Interest received   | -                           | (53)                        |
| Decrease / (Increase) in debtors  | 45                          | 16,991                      |
| (Decrease) / Increase in creditors  | <u>200</u>                  | <u>-</u>                    |
| <b>Net cash provided by (used in) / operating activities</b>  | <u><u>153,858</u></u>       | <u><u>(166,176)</u></u>     |

**2. ANALYSIS OF CHANGES IN NET FUNDS**

|                 | At 1.1.21<br>£       | Cash flow<br>£        | At 31.12.21<br>£      |
|-----------------|----------------------|-----------------------|-----------------------|
| <b>Net cash</b> |                      |                       |                       |
| Cash at bank    | <u>55,212</u>        | <u>153,858</u>        | <u>209,070</u>        |
|                 | <u>55,212</u>        | <u>153,858</u>        | <u>209,070</u>        |
| <b>Total</b>    | <u><u>55,212</u></u> | <u><u>153,858</u></u> | <u><u>209,070</u></u> |

## SUPPORTING NEPAL'S CHILDREN

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 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.

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

##### **Allocation and apportionment of costs**

The breakdown of support costs and how these were allocated between raising funds and charitable activities for the period to 31st December 2021 is shown below.

|                       | <b>Raising Funds</b> | <b>Charitable</b>   | <b>Total</b>       |              |
|-----------------------|----------------------|---------------------|--------------------|--------------|
| <b>Support costs</b>  | <b>£</b>             | <b>activities £</b> | <b>allocated £</b> | <b>Basis</b> |
| Accountancy           | -                    | 1,640               | 1,640              | Usage        |
| Finance               | -                    | 842                 | 842                | Direct cost  |
| <b>Activity total</b> |                      | <b>2,482</b>        | <b>2,482</b>       |              |

##### **Taxation**

The Charity is exempt from tax on its charitable activities. The fundraising activities, including the sale of Christmas cards, are exempt under the small trading exemption.

SUPPORTING NEPAL'S CHILDREN

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2021

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1. ACCOUNTING POLICIES - continued

**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. DONATIONS AND LEGACIES

|                                    | Year Ended<br>31.12.21 | Year Ended<br>31.12.20<br>as restated |
|------------------------------------|------------------------|---------------------------------------|
|                                    | £                      | £                                     |
| Donations                          | 61,774                 | 35,628                                |
| Gift Aid                           | 169                    | 6,361                                 |
| SJP Foundation donations and grant | <u>107,505</u>         | <u>-</u>                              |
|                                    | <u>169,448</u>         | <u>41,989</u>                         |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. CHARITABLE ACTIVITIES COSTS**

|                             | Direct costs | Grant<br>funding of<br>activities<br>(See note 4) | Support<br>costs<br>(See note 1) | Totals        |
|-----------------------------|--------------|---|----------------------------------|---------------|
|                             | £            | £   | £                                | £             |
| Other charitable activities | 2,490        | -   | 2,482                            | 4,972         |
| Olgapuri centre project     | -            | 9,000   | -                                | 9,000         |
| School fees and equipment   | -            | 1,968   | -                                | 1,968         |
|                             | <u>2,490</u> | <u>10,968</u>                                     | <u>2,482</u>                     | <u>15,940</u> |

**4. SUPPORTED PROJECTS GRANTS MADE**

|                           | Year Ended<br>31.12.21 | Year Ended<br>31.12.20 |
|---------------------------|------------------------|------------------------|
|                           | £                      | £                      |
| Olgapuri centre project   | 9,000                  | 110,000                |
| School fees and equipment | 1,968                  | 2,044                  |
|                           | <u>10,968</u>          | <u>222,478</u>         |

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no Trustees' remuneration or other benefits for the year ended 31 December 2021.

**Trustees' expenses**

The total of Trustees' reimbursed expenses expended on behalf of the Charity for the year to 31st December 2021 was £1,404.

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2021      | 2020      |
|---------------|-----------|-----------|
|               | £         | £         |
| Other debtors | <u>25</u> | <u>70</u> |
|               | <u>25</u> | <u>70</u> |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 2021         | 2020         |
|-----------------|--------------|--------------|
|                 | £            | £            |
| Other creditors | <u>1,200</u> | <u>1,000</u> |

**8. MOVEMENT IN FUNDS**

|                           | At 1.1.21     | Net<br>movement<br>in funds | At<br>31.12.21 |
|---------------------------|---------------|-----------------------------|----------------|
|                           | £             | £                           | £              |
| <b>Unrestricted funds</b> |               |                             |                |
| General fund              | 42,101        | 64,581                      | 106,682        |
| <b>Restricted funds</b>   |               |                             |                |
| Tim Mosedale Sherpa Fund  | 12,181        | (1,968)                     | 10,213         |
| Olgapuri project fund     | <u>-</u>      | <u>91,000</u>               | <u>91,000</u>  |
|                           | <u>12,181</u> | <u>89,032</u>               | <u>101,213</u> |
| <b>TOTAL FUNDS</b>        | <u>54,282</u> | <u>153,613</u>              | <u>207,895</u> |

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

|                           | Incoming<br>resources | Resources<br>expended | Movement<br>in funds |
|---------------------------|-----------------------|-----------------------|----------------------|
|                           | £                     | £                     | £                    |
| <b>Unrestricted funds</b> |                       |                       |                      |
| General fund              | 69,553                | (4,972)               | 64,581               |
| <b>Restricted funds</b>   |                       |                       |                      |
| Tim Mosedale Sherpa Fund  | -                     | (1,968)               | (1,968)              |
| Olgapuri project fund     | <u>100,000</u>        | <u>(9,000)</u>        | <u>91,000</u>        |
|                           | 100,000               | (10,968)              | 89,032               |
|                           | <u>169,553</u>        | <u>(15,940)</u>       | <u>153,613</u>       |
| <b>TOTAL FUNDS</b>        | <u>169,553</u>        | <u>(15,940)</u>       | <u>153,613</u>       |

**SUPPORTING NEPAL'S CHILDREN**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.20             | Prior<br>year<br>adjustment | Net<br>movement<br>in funds | At<br>31.12.20       |
|---------------------------|-----------------------|-----------------------------|-----------------------------|----------------------|
|                           | £                     | £                           | £                           | £                    |
| <b>Unrestricted funds</b> |                       |                             |                             |                      |
| General fund              | 281,535               | (58,364)                    | (181,070)                   | 42,101               |
| <b>Restricted funds</b>   |                       |                             |                             |                      |
| Tim Mosedale Sherpa Fund  | <u>14,225</u>         | <u>-</u>                    | <u>(2,044)</u>              | <u>12,181</u>        |
|                           | <u>14,225</u>         | <u>-</u>                    | <u>(2,044)</u>              | <u>14,225</u>        |
| <b>TOTAL FUNDS</b>        | <u><u>295,760</u></u> | <u><u>(58,364)</u></u>      | <u><u>(183,114)</u></u>     | <u><u>54,282</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 42,043                     | (223,113)                  | 181,070                   |
| <b>Restricted funds</b>   |                            |                            |                           |
| Tim Mosedale Sherpa Fund  | <u>-</u>                   | <u>(2,044)</u>             | <u>(2,044)</u>            |
|                           | <u>-</u>                   | <u>(2,044)</u>             | <u>(2,044)</u>            |
| <b>TOTAL FUNDS</b>        | <u><u>42,043</u></u>       | <u><u>(225,157)</u></u>    | <u><u>183,114</u></u>     |

**SUPPORTING NEPAL'S CHILDREN**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2021**

|  | Year Ended<br>31.12.21<br>£ | Year Ended<br>31.12.20<br>£ |
|--|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS</b>                 |                             |                             |
| <b>Donations and legacies</b>                |                             |                             |
| Donations                                    | 61,774                      | 35,628                      |
| Gift Aid                                     | 169                         | 6,361                       |
| SJP Foundation donations                     | <u>107,505</u>              | <u>-</u>                    |
|  | 169,448                     | 41,989                      |
| <b>Investment income</b>                     |                             |                             |
| Interest received                            | <u>-</u>                    | <u>53</u>                   |
|  | -                           | 53                          |
| <b>Other income</b>                          | <u>105</u>                  | <u>-</u>                    |
|  | 105                         | -                           |
| <b>Total incoming resources</b>              | 169,553                     | 42,042                      |
| <b>EXPENDITURE</b>                           |                             |                             |
| <b>Charitable activities</b>                 |                             |                             |
| Supported projects donations                 | 10,968                      | 222,478                     |
| Travel costs                                 | 2,404                       | 587                         |
| Advertising and promotional costs            | <u>86</u>                   | <u>86</u>                   |
|  | 13,458                      | 223,151                     |
| <b>Support costs</b>                         |                             |                             |
| <b>Finance</b>                               |                             |                             |
| Bank charges and fees                        | 842                         | 395                         |
| <b>Governance costs</b>                      |                             |                             |
| Professional fees and subscriptions          | -                           | 200                         |
| Accountants' remuneration for non-audit work | <u>1,640</u>                | <u>1,410</u>                |
|  | <u>1,640</u>                | <u>1,610</u>                |
| <b>Total resources expended</b>              | <u>15,940</u>               | <u>225,156</u>              |
| <b>Net income/(expenditure)</b>              | <u>153,613</u>              | <u>(183,114)</u>            |

This page does not form part of the statutory financial statements