

Tamang Society Of UK CIO

Charity No. 1176691

Trustees' Report and Unaudited Accounts

31 March 2021

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1176691

Principal Office

24 LANGTON CRESCENT

BLANDFORD FORUM

DT11 7EP

Trustees

The following Trustees served during the year:

P. Lama

A.Y. Tamang

B.P. Tamang

B.B. Tamang

G.B. Tamang

L. Tamang

P. Tamang

S.B. Tamang

Accountants

Kaman Professional Services Ltd

Vista Centre

50 Salisbury Road

Hounslow

Middlesex

TW4 6JQ

Bankers

HSBC Bank Plc

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document the Constitution of Charity.

The main activities undertaken in relation to those purposes is that of various events, meetings, seminars and interactions.

Currently the charity got 3 Main programmes - First programme is to raise the fund to build Community Building.

Currently charity is sponsoring poor and genuine poor students in furtherance of their education in Nepal. Similarly , charity is involved in raising fund to bereaved family for funeral and financial support during this hard time.

Tamang Society Of UK CIO

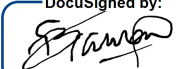
Trustees Annual Report

Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees

DocuSigned by:

A3CE32B69998489...

G.B. Tamang

Trustee

31 January 2022

Tamang Society Of UK CIO

Independent Examiners Report

Independent Examiner's Report to the trustees of Tamang Society Of UK CIO

I report to the trustees on my examination of the accounts of Tamang Society Of UK CIO for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr Kaman Singh Waiba

ACCA

Kaman Professional Services Ltd

Vista Centre

50 Salisbury Road

Hounslow

Middlesex

TW4 6JQ

31 January 2022

Tamang Society Of UK CIO

Statement of Financial Activities

for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	3	-	9,628	9,628	18,507
Charitable activities	4	2,938	-	2,938	18,843
Investments	5	-	23	23	76
Other	6	470	-	470	2,390
Total		3,408	9,651	13,059	39,816
Expenditure on:					
Raising funds	7	1,305	-	1,305	18,931
Charitable activities	8	4,132	7,164	11,296	-
Other	9	606	-	606	735
Total		6,043	7,164	13,207	19,666
Net gains on investments		-	-	-	-
Net (expenditure)/income		(2,635)	2,487	(148)	20,150
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(2,635)	2,487	(148)	20,150
Other gains and losses					
Net movement in funds		(2,635)	2,487	(148)	20,150
Reconciliation of funds:					
Total funds brought forward		60,651	18,713	79,364	59,214
Total funds carried forward		58,016	21,200	79,216	79,364

Tamang Society Of UK CIO

Balance Sheet

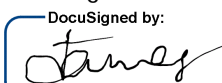
at 31 March 2021

Charity No. 1176691

		2021 £	2020 £
Current assets			
Cash at bank and in hand		79,936	79,364
		<u>79,936</u>	<u>79,364</u>
Creditors: Amount falling due within one year	11	(720)	-
Net current assets		<u>79,216</u>	<u>79,364</u>
Total assets less current liabilities		<u>79,216</u>	<u>79,364</u>
Net assets excluding pension asset or liability		<u>79,216</u>	<u>79,364</u>
Total net assets		<u><u>79,216</u></u>	<u><u>79,364</u></u>
The funds of the charity			
Restricted funds	12		
Restricted income funds		21,200	18,713
		<u>21,200</u>	<u>18,713</u>
Unrestricted funds	12		
General funds		58,016	60,651
		<u>58,016</u>	<u>60,651</u>
Reserves	12		
Total funds		<u><u>79,216</u></u>	<u><u>79,364</u></u>

Approved by the trustees on 31 January 2022

And signed on their behalf by:

DocuSigned by:

 7B744348C8B84E2...
 L. Tamang

Trustee

31 January 2022

Tamang Society Of UK CIO

Notes to the Accounts

for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

Notes to the Accounts

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

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

Stocks

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

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Research and development

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

Foreign currencies

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

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

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

Leased assets

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

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

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

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

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

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

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

Pension costs

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

Receipt of donated goods, facilities and services

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

Tamang Society Of UK CIO

Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	-	18,507	18,507
Charitable activities	18,843	-	18,843
Investments	76	-	76
Other	2,390	-	2,390
Total	21,309	18,507	39,816
Expenditure on:			
Raising funds	16,190	2,741	18,931
Other	735	-	735
Total	16,925	2,741	19,666
Net income	4,384	15,766	20,150
Net income before other gains/(losses)	4,384	15,766	20,150
Other gains and losses:			
Net movement in funds	4,384	15,766	20,150
Reconciliation of funds:			
Total funds brought forward	56,991	2,223	59,214
Total funds carried forward	61,375	17,989	79,364

3 Income from donations and legacies

	Restricted £	Total 2021 £	Total 2020 £
Flood Victims Fund	5,241	5,241	-
Community Building Project	1,305	1,305	13,669
Bereavement Donation	768	768	2,727
Scholarship Donation	2,314	2,314	2,111
	9,628	9,628	18,507

4 Income from charitable activities

	Unrestricted £	Total 2021 £	Total 2020 £
Charitable Activities	2,938	2,938	18,843
	2,938	2,938	18,843

Tamang Society Of UK CIO

Notes to the Accounts

5 Income from investments

	Restricted	Total 2021	Total 2020
	£	£	£
Interest Received	23	23	76
	<u>23</u>	<u>23</u>	<u>76</u>

6 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Membership Fees	470	470	2,390
	<u>470</u>	<u>470</u>	<u>2,390</u>

7 Expenditure on raising funds

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Costs of generating voluntary income</i>			
Flood Victims Fund	1,305	1,305	16,190
Bereavement Donation	-	-	1,604
Scholarship Donation	-	-	1,137
	<u>1,305</u>	<u>1,305</u>	<u>18,931</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Charitable Activities	900	-	900	-
Flood Victims Donation	-	5,096	5,096	-
Scholarship Grant	-	1,300	1,300	-
Bereavement Donation	3,232	768	4,000	-
<i>Governance costs</i>				
	<u>4,132</u>	<u>7,164</u>	<u>11,296</u>	<u>-</u>

Tamang Society Of UK CIO

Notes to the Accounts

9 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
General administrative costs	246	246	375
Legal and professional costs	360	360	360
	<u>606</u>	<u>606</u>	<u>735</u>

10 Staff costs

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

11 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	720	-
	<u>720</u>	<u>-</u>

Tamang Society Of UK CIO

Notes to the Accounts

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Restricted income funds:				
Community Building Fund	15,510	1,314	-	16,824
Bereavement Fund	-	768	(768)	-
Scholarship Fund	3,203	2,328	(1,300)	4,231
Flood Victim Fund	-	5,241	(5,096)	145
<i>Total</i>	<u>18,713</u>	<u>9,651</u>	<u>(7,164)</u>	<u>21,200</u>
Unrestricted funds:				
General funds	60,651	3,408	(6,043)	58,016
Designated funds:				
	-	-	(6)	(6)
<i>Total</i>	<u>-</u>	<u>-</u>	<u>(6)</u>	<u>(6)</u>
Revaluation Reserves:				
Total funds	<u>79,364</u>	<u>13,059</u>	<u>(13,213)</u>	<u>79,210</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Community Building Fund

Bereavement Fund

Scholarship Fund

Flood Victim Fund

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	58,016	21,200	79,216
	<u>58,016</u>	<u>21,200</u>	<u>79,216</u>

Tamang Society Of UK CIO

Notes to the Accounts

14 Reconciliation of net debt

	At 1 April	Cash flows	At 31
	2020		March
	£	£	£
Cash and cash equivalents	79,364	572	79,936
	<u>79,364</u>	<u>572</u>	<u>79,936</u>
Net debt	<u>79,364</u>	<u>572</u>	<u>79,936</u>

Tamang Society Of UK CIO

Statement of Cash flows

for the year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(148)	20,150
Adjustments for:		
Dividends, interest and rents from investments	(493)	(2,466)
Increase/(Decrease) in trade and other payables	720	(360)
Net cash provided by operating activities	<u>79</u>	<u>17,324</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	493	2,466
Net cash from investing activities	<u>493</u>	<u>2,466</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net increase in cash and cash equivalents	572	19,790
Cash and cash equivalents at the beginning of the year	79,364	59,574
Cash and cash equivalents at the end of the year	<u>79,936</u>	<u>79,364</u>
Components of cash and cash equivalents		
Cash and bank balances	79,936	79,364
	<u>79,936</u>	<u>79,364</u>

Tamang Society Of UK CIO

Detailed Statement of Financial Activities

for the year ended 31 March 2021

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2021	2021	2021	2020
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Flood Victims Fund	-	5,241	5,241	-
Community Building Project	-	1,305	1,305	13,669
Bereavement Donation	-	768	768	2,727
Scholarship Donation	-	2,314	2,314	2,111
	-	9,628	9,628	18,507
Charitable activities				
Charitable Activities	2,938	-	2,938	18,843
	2,938	-	2,938	18,843
Investments				
Interest Received	-	23	23	76
	-	23	23	76
Other				
Membership Fees	470	-	470	2,390
	470	-	470	2,390
Total income and endowments	3,408	9,651	13,059	39,816
Expenditure on:				
Costs of generating donations and legacies				
Flood Victims Fund	1,305	-	1,305	16,190
Bereavement Donation	-	-	-	1,604
Scholarship Donation	-	-	-	1,137
	1,305	-	1,305	18,931
Total of expenditure on raising funds	1,305	-	1,305	18,931
Charitable activities				
Charitable Activities	900	-	900	-
Flood Victims Donation	-	5,096	5,096	-
Scholarship Grant	-	1,300	1,300	-
Bereavement Donation	3,232	768	4,000	-
	4,132	7,164	11,296	-
Total of expenditure on charitable activities	4,132	7,164	11,296	-
General administrative costs, including depreciation and amortisation				
Sundry expenses	246	-	246	375

Tamang Society Of UK CIO

Detailed Statement of Financial Activities

	246	-	246	375
Legal and professional costs				
Audit/Independent examination fees	360	-	360	360
	360	-	360	360
Total of expenditure of other costs	606	-	606	735
Total expenditure	6,043	7,164	13,207	19,666
Net gains on investments	-	-	-	-
Net (expenditure)/income	(2,635)	2,487	(148)	20,150
Net (expenditure)/income before other gains/(losses)	(2,635)	2,487	(148)	20,150
Other Gains	-	-	-	-
Net movement in funds	(2,635)	2,487	(148)	20,150
Reconciliation of funds:				
Total funds brought forward	60,651	18,713	79,364	59,214
Total funds carried forward	58,016	21,200	79,216	79,364