

REACH ACCOUNTANTS

AND MANAGEMENT ANALYSTS LTD.

Mob: 07939 674 399 Email: mathan103@hotmail.com

Mathan Mohan ACMA CGMA

Chartered Management Accountant

Mr Ganja Ale
Gurkha Nepalese Welfare Society, UK
40 Ralourmead Drive,
Northolt,
Middlesex. UB5 6YH

Dear Mr. Ale,

29 January 2025

Accounts for Period ended 31/03/2024

Please find attached final accounts for Gurkha Nepalese Welfare Society, UK for the period ended 31/03/2024 [including filleted / abbreviated accounts if appropriate].

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

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

Yours sincerely,

Reach Accountants and Management Analysts Ltd.

Mathan Mohan ACMA CGMA

Chartered Management Accountant

Reach Accountants and Management Analysts Limited

259 – 261 Northolt Road,

South Harrow, Middlesex

HA2 8HS

Gurkha Nepalese Welfare Society, UK
Charity No. 1177281
Trustees' Report and Unaudited Accounts
31 March 2024

Gurkha Nepalese Welfare Society , UK

Contents

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 to 9

Gurkha Nepalese Welfare Society , UK

Trustees Annual Report

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No.

Trustees

The following trustees served during the year:

G. Ale

G.B. Ale

B.K. Gurung

T.P. Gurung

R. Limbu

M.B. Rai (Resigned 24 March 2023)

R.P. Shrestha (Resigned 24 March 2023)

Accountants

Reach Accountants and Management Analysts Limited

259 – 261 Northolt Road,

South Harrow, Middlesex

HA2 8HS

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



G.B. Ale

Trustee

29 January 2025

Gurkha Nepalese Welfare Society , UK

Independent Examiners Report

Independent Examiner's Report to the trustees of Gurkha Nepalese Welfare Society, UK

I report to the trustees on my examination of the financial statements of Gurkha Nepalese Welfare Society, UK for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



Mr. Mathan Mohan ACMA CGMA

Chartered Management Accountants

Reach Accountants and Management Analysts Limited

259 – 261 Northolt Road,

South Harrow, Middlesex

HA2 8HS

29 January 2025

GURKHA NEPALESE WELFARE SOCIETY, UK

Statement of Financial Activities

for the year ended 31st March 2024

	Notes	Unrestricted £	Restricted £	Total Funds £	2023 £
INCOMING RESOURCES					
Incoming resources from Generated funds					
Voluntary income	3	6,247	19,700	25,947	5,859
Activities for generating funds	3	816	-	816	
Investment income	3	-	-	-	-
		7,063	19,700	26,763	5,859
Incoming resources from charitable activities					
Performances & educational workshop	3	-	-	-	-
Total incoming resources		<u>7,063</u>	<u>19,700</u>	<u>26,763</u>	<u>5,859</u>
RESOURCES EXPENDED					
Direct charitable expenditure	4	5,179	-	5,179	
Governance costs	4	450	-	450	420
Support costs	5	2,138	-	2,138	3,938
Total resources expended		<u>7,767</u>	<u>-</u>	<u>7,767</u>	<u>4,358</u>
Net incoming resources before other Recognised gains/ (losses)		-704	19,700	18,996	1,501
Total funds brought forward		<u>17,379</u>	<u>-</u>	<u>17,799</u>	<u>15,878</u>
Total funds carried forward		<u>16,675</u>	<u>19,700</u>	<u>36,375</u>	<u>17,379</u>

GURKHA NEPALESE WELFARE SOCIETY, UK

Balance sheet

As at 31st March 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible Assets	6	-	-
Total fixed assets		-	-
CURRENT ASSETS			
Debtors & prepayments	7	-	-
Cash at bank and in hand		<u>36,825</u>	<u>17,799</u>
Total current assets		<u>36,825</u>	<u>17,799</u>
CREDITORS: Amounts falling due Within one year	8	<u>450</u>	<u>420</u>
Net current assets/(liabilities)		<u>36,375</u>	<u>17,379</u>
NET ASSETS / (LIABILITIES)		<u>36,375</u>	<u>17,379</u>
FUNDS OF THE CHARITY	9		
Unrestricted funds		16,675	17,379
Restricted funds		<u>19,700</u>	-
Total (deficit)/funds		<u>36,375</u>	<u>17,379</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the committee of management on 29 January 2025

Signed on behalf of the Trustees.



G B Ale
Trustee

Gurkha Nepalese Welfare Society, UK

Notes to the Accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

Gurkha Nepalese Welfare Society , UK

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.

Gurkha Nepalese Welfare Society, UK
Notes to the Accounts

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.

3. ANALYSIS OF INCOMING RESOURCES

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	2023 £
Voluntary income	6,247	-	6,247	5,859
Revenue grants				
National Lottery fund	-	19,700	19,700	nil
	<u>6,247</u>	<u>19,700</u>	<u>25,947</u>	<u>5,859</u>
Activities for generating funds				
Fundraising Events	816	-	816	-
	<u>816</u>	<u>-</u>	<u>816</u>	<u>-</u>

4. ANALYSIS OF RESOURCES EXPENDED

	Unrestricted £	Restricted £	Total 2024 £	2023 £
Charitable activities				
Funeral Assistance	4,579	-	4,579	3,938
Veterans support	600	-	600	-
	<u>5,179</u>	<u>-</u>	<u>5,179</u>	<u>3,938</u>
Governance costs				
Accountancy and audit fees	450	-	450	420

5. SUPPORT COSTS

	Unrestricted £	Restricted £	Total 2024 £	2023 £
General Meeting Exp.	833	-	833	-
Website	312	-	312	-
Laminator	30	-	30	-
General Admin and subsistence	192	-	192	3,938
Meeting Exps. and refreshments	147	-	147	-
New Year expenses	624	-	624	-
Total	<u>2,138</u>	<u>-</u>	<u>2,138</u>	<u>3,938</u>

6. FIXED ASSETS NIL

7. DEBTORS AND PREPAYMENTS NIL

8. CREDITORS: Amounts falling due within one year

Other Creditors	450		450	420
	<u>450</u>	<u>-</u>	<u>450</u>	<u>420</u>