

NEPALI CHILDREN'S TRUST CIO

England & Wales · Charity number 1181316

Details

Status Registered

Legal form CIO

Registered 2018-12-20

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

Contact

Address Rowan
Ropers Lane
Wrington
Bristol
BS40 5NQ

Phone 07581353618

Email nepalichildrenstrustuk@gmail.com

Website www.nepalichildrenstrust.com

Activities

Objects: THE RELIEF OF POVERTY, HARDSHIP AND DISTRESS AND THE ADVANCEMENT OF EDUCATION OF CHILDREN AND YOUNG PEOPLE IN NEPAL, IN PARTICULAR BUT NOT EXCLUSIVELY SUCH PERSONS WITH A DISABILITY BY SUCH MEANS AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

Activities: The Charity raises funds in the UK and applies the same exclusively to fund schools and NGOs operating and based in Nepal that work with children and young persons with disabilities. Currently the support is donated to a residential home for 50 children with disabilities, a school for children with severe needs, an ability development society working with young disabled persons and Autism Care.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities

Geography

- Nepal

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£25,985	£91,463	-	-
2024-03-31	£34,843	£39,144	-	-
2023-03-31	£35,443	£42,952	-	-
2022-03-31	£28,066	£34,618	-	-
2021-03-31	£36,251	£37,765	-	-

Trustees

Name	Role	Appointed
Sarah-Jane Davies	Chair	2018-12-20
Annette Rosemary Young		2018-12-20
Carolyn Margot Cooper		2019-09-11
Claire Wilcox		2020-07-23
Diane Bunyan		2019-09-11
Edward Grenfell Davy James		2018-12-20
JONATHAN ROBERT WYLD		2018-12-20
John Ellis Harvey		2019-09-11
Margaret Jean Thomas MBE DL JP		2019-09-11

NEPALI CHILDREN'S TRUST CIO

England & Wales - Charity number 1181316

Accounts

Charity number: 1181316

NEPALI CHILDREN'S TRUST CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

NEPALI CHILDREN'S TRUST CIO

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NEPALI CHILDREN'S TRUST CO

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees

Mrs S J Davies, Chair

Ms D Bunyan

Mrs A Young

Mr G James

Dr J Harvey

Mr J Wyld

Mrs M Cooper

Mrs M Thomas

Ms C Wilcox

Charity registered number 1181316

Principal office

**Rowan
Ropers Lane
Wrington
BS40 5NQ**

Bankers

**HSBC Bank Plc
8 Canada Square
London
E14 5HQ**

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the financial statements of the Nepali Children's Trust CIO for the 1 April 2024 to 31 March 2025.

The Nepali Children's Trust Association ("the Association") was formed in 2005. In December 2018 the Nepali Children's Trust CIO ("the Trust") was formed to be the successor body to the Association and effective from the 31 March 2019 the whole business, undertaking and assets of the Association were transferred to the Trust when the Association ceased to carry on business. For all purposes the Trust has been the successor charity to the association as from 31 March 2019.

Objectives and activities

a. Policies and objectives

The principal object of the Trust is for the relief of poverty, hardship and distress and the advancement of education among children and young people in Nepal, in particular, but not exclusively, such persons with a disability by such means as the trustees may from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. This year's activities

Since the resolution at last AGM to wind up Nepali Children's Trust was unanimously passed, all efforts have been directed towards the closure of our operations.

Donors have been notified and asked to cease their regular payments. Beneficiaries have been informed and in line with the Nepali Social Welfare Council requirements, final donations have been made.

Disbursements of any residual funds have been divided equally between the organisations we have supported. Ability Development Society of Nepal, Disabled Newlife Centre, Special Education Rehabilitation Centre, Autism Care Nepal Society and Spinal Injuries Rehabilitation Centre

The Treasurer and finance team have closed the relevant Bank Accounts and will inform the Charities Commission.

A final farewell newsletter rounding up our achievements and celebrating 20 years of success has been circulated to all supporters.

NEPALI CHILDREN'S TRUST CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

b. Investment policy and performance

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme.

Investment policy and performance

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Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Following adoption, on 14 November 2024, of the Special Resolution to distribute all surplus funds in the charity, the need for a Reserves policy will cease.

NEPALI CHILDREN'S TRUST CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

c. Financial review

Total income for the year was £25,985. Total expenditure including grants to beneficiaries in Nepal of £91,463, for the year was £103,511. A net deficit of £77,526 was recorded.

Structure, governance and management

a. Constitution

Nepali Children's Trust CIO is a registered charity, number 1181316, and is constituted under a Charity Incorporated Organisation Constitution.

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Incorporated Organisation Constitution.

New trustees are appointed following a rigorous assessment process subject to confirmation by the membership at the Annual General Meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed,

NEPALI CHILDREN'S TRUST CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

- subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

12 October 2025



Mrs S J Davies
Trustee / Chair

NEPALI CHILDREN'S TRUST CIO

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEPALI CHILDREN'S TRUST CIO
("the Trust")**

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2025.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Trust has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 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.

NEPALI CHILDREN'S TRUST CIO

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Dated:

12 October 2025

Anthony Ratcliffe

Rugby
CV23 0HS

NEPALI CHILDREN'S TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Nepali Children's Trust CIO is a charity registered in England and Wales. The charity number is 1181316 and address of the registered office is Rowan, Ropers Lane, Wrington BS40 5NQ

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Nepali Children's Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

Having distributed all available funds, an application will be made to The Charity Commission to strike off the charity.

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

NEPALI CHILDREN'S TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipts of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 DEBTORS

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

2.6 CASH AT BANK IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

2.7 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 FINANCIAL INSTRUMENTS

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

NEPALI CHILDREN'S TRUST CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Income from:			
Donations and legacies	3	25985	34843
Total income		<u>25985</u>	<u>34843</u>
Expenditure on:			
Charitable activities		103511	-39144
Total expenditure		<u>-103511</u>	<u>-39144</u>
Net movement in funds		<u><u>-77526</u></u>	<u><u>-4301</u></u>
Reconciliation of funds			
Total funds brought forward		77526	81827
Net movement in funds		-77526	-4301
Total funds carried forward		<u><u>0</u></u>	<u><u>77526</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

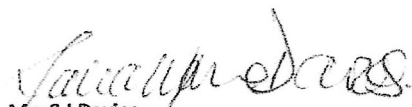
The notes on page 8 to 10 form part of these financial statements

NEPALI CHILDREN'S TRUST CIO

BALANCE SHEET
AS AT 31 MARCH 2025

	2025		2024	
	£	£	£	£
Current assets				
Debtors	0		4000	
Cash at bank and in hand	0		74126	
	<u>0</u>		<u>78126</u>	
Creditors: amounts falling due within one year				
	<u>0</u>		<u>-600</u>	
Net current assets		<u>0</u>		<u>77526</u>
Total assets less current liabilities		<u>0</u>		<u>77526</u>
Net assets		<u>0</u>		<u>77526</u>
Total net assets		<u><u>0</u></u>		<u><u>77526</u></u>
Charity funds				
Restricted funds		0		0
Unrestricted funds		0		77526
Total funds		<u><u>0</u></u>		<u><u>77526</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:


Mrs S J Davies

12 October 2025

The notes on pages 8 to 10 form part of these financial statements.

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations	25985	34843
	<u>25985</u>	<u>34843</u>

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2025 £	2024 £
Activities undertaken directly	91463	33000
Other funding of activities	12048	6144
Total Charitable Activities	<u>103511</u>	<u>39144</u>

5. INDEPENDENT EXAMINER'S REMUNERATION

	2025 £	2024 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	<u>600</u>	<u>600</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the period ended 31 March 2025, one Trustee received £1800 in respect of services provided (2024 - £1800).

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. DEBTORS

	2025	2024
	£	£
DUE WITHIN ONE YEAR		
Other debtors	<u>0</u>	<u>4000</u>
	<u><u>0</u></u>	<u><u>4000</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	<u>0</u>	<u>600</u>

NEPALI CHILDREN'S TRUST CIO

England & Wales - Charity number 1181316

Accounts

Charity number: 1181316

NEPALI CHILDREN'S TRUST CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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NEPALI CHILDREN'S TRUST CO

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

Mrs S J Davies, Chair

Ms D Bunyan

Mrs A Young

Mr G James

Dr J Harvey

Mr J Wyld

Mrs M Cooper

Mrs M Thomas

Ms C Wilcox

Charity registered number 1181316

Principal office

Rowan
Ropers Lane
Wrington
BS40 5NQ

Bankers

HSBC Bank Plc
8 Canada Square
London
E14 5HQ

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the financial statements of the Nepali Children's Trust CIO for the 1 April 2023 to 31 March 2024.

The Nepali Children's Trust Association ("the Association") was formed in 2005. In December 2018 the Nepali Children's Trust CIO ("the Trust") was formed to be the successor body to the Association and effective from the 31 March 2019 the whole business, undertaking and assets of the Association were transferred to the Trust when the Association ceased to carry on business. For all purposes the Trust has been the successor charity to the association as from 31 March 2019.

Objectives and activities

a. Policies and objectives

The principal object of the Trust is for the relief of poverty, hardship and distress and the advancement of education among children and young people in Nepal, in particular, but not exclusively, such persons with a disability by such means as the trustees may from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. This year's activities

The winding down of the Charity has occupied us continuously since the decision was made in January 2024 and we are working hard to ensure that the process is as smooth and well communicated to our beneficiaries as possible.

We have requested that organisations currently receiving funds send us applications to continue aid until the end of the financial year in March 2025.

A Trustee visit to Nepal in October will seek to confirm our beneficiaries' needs and to ascertain whether any of our students or individuals will need longer term funding, for example for their degree, postgraduate studies or further vocational programs.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Our donors have been advised of our plans and that we will not receive any donations into our bank account after December 2024. A separate new bank account will deal with transactions in the interim period between then and the final closure date.

Since the formation of the Association in 2005, trustees and their supporters have raised in excess of £825,000 to fund purchase of land and construction of buildings and to provide education, food and healthcare costs for disabled children in Nepal. Trustees remain in close communication with the principal recipients of their funding.

DNC is now re-registered as a rehabilitation centre rather than a children's residential care home. The Centre is increasing the number of short-stay orthopaedic case referrals from the children's hospital at Banepa and across the region.

Repair and maintenance to the building is now complete and we continue to provide support for education, healthcare, including specialist therapists, and day-to-day expenses for children as requested.

Those disabled children with complex needs have been supported to attend the specialist residential school at the SERC centre. We have previously provided grants to SERC to assist with their school and hostel, in addition helping them with their project to provide a sustainable long-term community.

Violent and torrential Monsoon rains have most recently caused destruction and death from landslides throughout the Kathmandu valley, and it appears that extensive damage has occurred at SERC school at Chapagaun. Rebuilding and repair works will need to be undertaken. It is not clear at this stage whether any of our other contacts have been similarly affected.

We have continued to support the Ability Development Society of Nepal (ADSoN) in conjunction with the Rose International Fund for Children (TRIFC) to provide sponsorship to older students to access further education and vocational training once they have left mainstream education.

There is an established Relief Fund for those young people away from their families, with no means of support. These funds remain accessible to them via the ADSoN office.

Until March 2025 the trustees will also continue their support for the Autism Care Society of Nepal organisation with funding for support workers and teaching staff and to the Spinal Injuries Rehabilitation centre for their child patients.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

c. Financial review

Total income for the year was £34,843. Total expenditure for the year was £39,144. A net deficit of £4,301 was recorded.

Structure, governance and management

a. Constitution

Nepali Children's Trust CIO is a registered charity, number 1181316, and is constituted under a Charity Incorporated Organisation Constitution.

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Incorporated Organisation Constitution.

New trustees are appointed following a rigorous assessment process subject to confirmation by the membership at the Annual General Meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed,

NEPALI CHILDREN'S TRUST CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

- subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

Mrs S J Davies
Trustee / Chair

NEPALI CHILDREN'S TRUST CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEPALI CHILDREN'S TRUST CIO ("the Trust")

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Trust has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 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.

NEPALI CHILDREN'S TRUST CIO

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

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.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Anthony Ratcliffe

Dated:

9/10/24

Rugby
CV23 0HS

NEPALI CHILDREN'S TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. GENERAL INFORMATION

Nepali Children's Trust CIO is a charity registered in England and Wales. The charity number is 1181316 and address of the registered office is Rowan, Ropers Lane, Wrington BS40 5NQ

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Nepali Children's Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

Although there are net current assets of £77,526 at the Balance Sheet date the Trustees have carefully considered the COVID-19 events and has with these in mind considered the ability to continue as a good concern and believes this to be the appropriate basis on which to prepare the accounts

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

NEPALI CHILDREN'S TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipts of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 DEBTORS

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

2.6 CASH AT BANK IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 FINANCIAL INSTRUMENTS

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

NEPALI CHILDREN'S TRUST CIO

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

		Unrestricted Funds 2024	Total Funds 2024	Total funds 2023
	Note	£	£	£
Income from:				
Donations and legacies	3	34843	34843	35443
Total income		<u>34843</u>	<u>34843</u>	<u>35443</u>
Expenditure on:				
Charitable activities		-39144	-39144	42952
Total expenditure		<u>-39144</u>	<u>-39144</u>	<u>42952</u>
Net movement in funds		<u>-4301</u>	<u>-4301</u>	<u>-7509</u>
Reconciliation of funds				
Total funds brought forward		81827	81827	89336
Net movement in funds		-4301	-4301	-7509
Total funds carried forward		<u>77526</u>	<u>77526</u>	<u>81827</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 9 to 11 form part of these financial statements

NEPALI CHILDREN'S TRUST CIO

**BALANCE SHEET
AS AT 31 MARCH 2024**

	2024		2023	
	£	£	£	£
Current assets				
Debtors	4000		4613	
Cash at bank and in hand	<u>74126</u>		<u>77814</u>	
	78126		82427	
Creditors: amounts falling due within one year	<u>-600</u>		<u>-600</u>	
Net current assets		<u>77526</u>		<u>81827</u>
Total assets less current liabilities		<u>77526</u>		<u>81827</u>
Net assets		<u>77526</u>		<u>81827</u>
Total net assets		<u><u>77526</u></u>		<u><u>81827</u></u>
Charity funds				
Restricted funds		0		0
Unrestricted funds		77526		81827
Total funds		<u><u>77526</u></u>		<u><u>81827</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Mrs S J Davies

The notes on pages 9 to 11 form part of these financial statements.

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Total funds 2024 £	Unrestricted funds 2023 £	Total funds 2023 £
Donations	34843	34843	35443	35443
	<u>34843</u>	<u>34843</u>	<u>35443</u>	<u>35443</u>

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	2024 £	2023 £
Activities undertaken directly	33000	36566
Other funding of activities	3229	2074
Support costs	2915	4810
Total Charitable Activities	<u>39144</u>	<u>43450</u>

5. INDEPENDENT EXAMINER'S REMUNERATION

	2024 £	2023 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	<u>600</u>	<u>600</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2023 - ENIL).

During the period ended 31 March 2024, one Trustee received £1800 in respect of services provided (2023 - ENIL).

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. DEBTORS

	2024	2023
	£	£
DUE WITHIN ONE YEAR		
Other debtors	4000	4000
Prepayments and accrued income	0	613
	<u>4000</u>	<u>4613</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals and deferred income	<u>600</u>	<u>600</u>

NEPALI CHILDREN'S TRUST CIO

England & Wales - Charity number 1181316

Accounts

Charity number: 1181316

NEPALI CHILDREN'S TRUST CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

NEPALI CHILDREN'S TRUST CIO

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NEPALI CHILDREN'S TRUST CO

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees

Mrs S J Davies, Chair

Ms D Bunyan

Mrs A Young

Mr G James

Dr J Harvey

Mr J Wyld

Mrs M Cooper

Mrs M Thomas

Ms C Wilcox

Charity registered number 1181316

Principal office

**Rowan
Ropers Lane
Wrighton
BS40 5NQ**

Bankers

**HSBC Bank Plc
8 Canada Square
London
E14 5HQ**

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Nepali Children's Trust CIO for the 1 April 2022 to 31 March 2023.

The Nepali Children's Trust Association ("the Association") was formed in 2005. In December 2018 the Nepali Children's Trust CIO ("the Trust") was formed to be the successor body to the Association and effective from the 31 March 2019 the whole business, undertaking and assets of the Association were transferred to the Trust when the Association ceased to carry on business. For all purposes the Trust has been the successor charity to the association as from 31 March 2019.

Objectives and activities

a. Policies and objectives

The principal object of the Trust is for the relief of poverty, hardship and distress and the advancement of education among children and young people in Nepal, in particular, but not exclusively, such persons with a disability by such means as the trustees may from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Nepal's recovery from the global pandemic caused by Covid-19 virus remains slow and it is now considered that they have been one of the worst hit nations in the South East Asia region, although accurate statistics are difficult to gain.

Subsistence farming remains at the heart of the country's economic mechanism, however tourism, which provides the country's principal source of income, has been decimated and remains slow to recover. Political unrest continues to undermine foreign investment and the Nepali economy falters as a result

Since the formation of the Association in 2005, trustees and their supporters have raised in excess of £795,000 to fund purchase of land and construction of DNC's building and to encompass other projects for similar organizations. Trustees remain in close communication with the principal recipients of their funding.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Most of the children at DNC returned to their villages during lockdown in 2020 and many have chosen to remain there. DNC itself has re-registered as a rehabilitation centre rather than a children's home, to reflect the current government policy for children to be in their own homes with family or guardians where possible. DNC is hoping to encourage short-stay orthopaedic case referrals from the children's hospital at Banepa.

Along with funds for some overdue repairs and maintenance work, which were unable to take place following the earthquake due to pandemic restrictions and soaring costs of materials, we continue to provide DNC with support for education, healthcare, including specialist therapists and day-to-day expenses for children as requested.

Those with complex needs have been supported to attend the specialist residential school at the SERC centre. We have previously provided grants to SERC to assist with their school and hostel, in addition helping them with their project to provide a sustainable long-term community.

Building works to provide additional accommodation there and at the school are complete and we have funded a significant part of these improvements.

We continue to support the Ability Development Society of Nepal (ADSoN) in conjunction with the Rose International Fund for Children (TRIFC) to provide sponsorship to older students to access further education and vocational training once they have left mainstream education.

During the pandemic we established a 'relief fund' for those young people stranded away from their families, with no means of support. For the foreseeable future these funds remain accessible to them via the ADSoN office.

The trustees continue their support for the Autism Care Society of Nepal organization with funding for support workers and teaching staff for a further period of three years. This allows CAN freedom to develop their outreach service to assist teachers and families in far-flung locations by providing face to face and virtual training resources.

b. Investment policy and performance

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

c. Investment policy and performance

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have a twofold reserves policy with £5,000 set aside to meet UK based operating costs with a further reserve of £55,000 as a contingency to meet emergency funding. COVID has had a massive impact in Nepal and we have received requests for emergency funds to help ex-students to cover basic items such as rent and food. COVID has also affected the ability of the charity to raise charitable funds from events, on the scale that had been achieved pre-COVID times.

c. Financial review

Total income for the year was £35,443. Total expenditure for the year was £42,952. A net deficit of £7,509 was recorded.

Structure, governance and management

a. Constitution

Nepali Children's Trust CIO is a registered charity, number 1181316, and is constituted under a Charity Incorporated Organisation Constitution.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Incorporated Organisation Constitution.

New trustees are appointed following a rigorous assessment process subject to confirmation by the membership at the Annual General Meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP (FRS 102);
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards (FRS 102) have been followed,
- subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NEPALI CHILDREN'S TRUST CIO

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Approved by order of the members of the board of Trustees on
and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'S J Davies', written in a cursive style.

Mrs S J Davies
Trustee / Chair

28 September 2023

NEPALI CHILDREN'S TRUST CIO

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEPALI CHILDREN'S TRUST CIO ("the Trust")

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Trust has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 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.

NEPALI CHILDREN'S TRUST CIO

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

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.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed:



Dated:

28 September 2023

Anthony Ratcliffe

Rugby
CV23 OHS

NEPALI CHILDREN'S TRUST CIO

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

1. GENERAL INFORMATION

Nepali Children's Trust CIO is a charity registered in England and Wales. The charity number is 1181316 and address of the registered office is Rowan, Ropers Lane, Wrington BS40 5NQ

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Nepali Children's Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

Although there are net current assets of £81,827 at the Balance Sheet date the Trustees have carefully considered the COVID-19 events and has with these in mind considered the ability to continue as a good concern and believes this to be the appropriate basis on which to prepare the accounts

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

NEPALI CHILDREN'S TRUST CIO

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipts of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 DEBTORS

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

2.6 CASH AT BANK IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 FINANCIAL INSTRUMENTS

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

NEPALI CHILDREN'S TRUST CIO

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

	Note	Unrestricted Funds 2023	Total Funds 2023	Total funds 2022
		£	£	£
Income from:				
Donations and legacies	3	35443	35443	28066
Total income		<u>35443</u>	<u>35443</u>	<u>28066</u>
Expenditure on:				
Charitable activities		42952	42952	34618
Total expenditure		<u>42952</u>	<u>42952</u>	<u>34618</u>
Net movement in funds		<u>-7509</u>	<u>-7509</u>	<u>-6552</u>
Reconciliation of funds				
Total funds brought forward		89336	89336	95888
Net movement in funds		-7509	-7509	-6552
Total funds carried forward		<u>81827</u>	<u>81827</u>	<u>89336</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on page 9 to 11 form part of these financial statements

NEPALI CHILDREN'S TRUST CIO

**BALANCE SHEET
AS AT 31 MARCH 2023**

	2023 £	2022 £
Current assets		
Debtors	4613	4590
Cash at bank and in hand	<u>77,814</u>	<u>85,846</u>
	82427	90436
Creditors: amounts falling due within one year	<u>-600</u>	<u>-1100</u>
Net current assets	<u>81827</u>	<u>89336</u>
Total assets less current liabilities	<u>81827</u>	<u>89336</u>
Net assets excluding pension asset	<u>81827</u>	<u>89336</u>
Total net assets	<u><u>81827</u></u>	<u><u>89336</u></u>
Charity funds		
Restricted funds	0	0
Unrestricted funds	81827	89336
Total funds	<u><u>81827</u></u>	<u><u>89,336</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:


Mrs S J Davies

28 September 2023

The notes on pages 9 to 11 form part of these financial statements.

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £
Donations	35443	35443	28066
	<u>35443</u>	<u>35443</u>	<u>28066</u>
Total 2022			<u>28066</u>

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2023 £	Other funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Charitable activities	<u>36566</u>	<u>2074</u>	<u>4810</u>	<u>42952</u>	<u>34618</u>
TOTAL 2022	<u>36566</u>	<u>844</u>	<u>3206</u>		<u>37765</u>

5. INDEPENDENT EXAMINER'S REMUNERATION

	2023 £	2022 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	<u>600</u>	<u>1100</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).
During the period ended 31 March 2023, no Trustee expenses were incurred (2022-£NIL).

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. DEBTORS

	2023	2022
	£	£
DUE WITHIN ONE YEAR		
Other debtors	4000	4135
Prepayments and accrued income	613	455
	<u>4613</u>	<u>4590</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	600	1100

NEPALI CHILDREN'S TRUST CIO

England & Wales - Charity number 1181316

Accounts

NEPALI CHILDREN'S TRUST CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

NEPALI CHILDREN'S TRUST CIO

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NEPALI CHILDREN'S TRUST CIO

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Mrs S J Davies, Chair Ms D Bunyan Mrs A Young Mr G James Dr J Harvey Mr J Wyld Mrs M Cooper Mrs M Thomas Mr J Jacob (resigned 20 May 2021) Ms C Wilcox
Charity registered number	1181316
Principal office	PO Box 121 Kings Weston Bristol BS11 1AG
Accountants	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	HSBC Bank PLC 8 Canada Square London E14 5HQ

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the Nepali Children's Trust CIO for the 1 April 2021 to 31 March 2022.

The Nepali Children's Trust Association ("the Association") was formed in 2005. In December 2018 The Nepali Children's Trust CIO ("the Trust") was formed to be the successor body to the Association and effective from the 31 March 2019 the whole of the business, undertaking and assets of the Association were transferred to the Trust when the Association ceased to carry on business. For all purposes the Trust has been the successor charity to the Association as from 31 March 2019.

Objectives and activities

a. Policies and objectives

The principal object of the Trust is for the relief of poverty, hardship and distress and the advancement of education among children and young people in Nepal, in particular, but not exclusively, such persons with a disability by such means as the trustees may from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Nepal's recovery from the global pandemic caused by Covid-19 virus has been slow and it is now considered that they have been one of the worst hit nations in the South East Asia region, although accurate statistics are difficult to gain.

Subsistence farming remains at the heart of the country's economic mechanism while tourism, which provides the country's principal source of income, has been decimated and is only just starting to recover. Figures on visitors' arrivals show that they are still 75% lower than the same quarter in 2019.

Trustees remain in close communication with the principal recipients of our funding and along with our regular commitments, the emergency fund set up during last year remains in place to be accessed by those in diminished circumstances caused by the pandemic.

Since the formation of the Association in 2005, trustees and their supporters have raised in excess of £750,000 to fund purchase of land and construction of the building for DNC and to encompass other projects for similar organisations.

Most of the children at DNC returned to their villages during lockdown and many of them, having been reunited with their families, have chosen to remain there. DNC itself has re-registered as a rehabilitation centre rather than a children's home, to reflect the current government policy for children to be in their own homes with family or guardians where at all possible. Encouragingly, DNC has now begun to receive a steady stream of orthopaedic case referrals from the children's hospital at Banepa.

We continue to provide DNC with funds for education, healthcare, including specialist therapists and day-to-day expenses for children as necessary.

Those with complex needs have been supported to attend the specialist residential school at the SERC centre. We have previously provided grants to SERC to assist with their school and hostel, in addition helping them with their project to provide a sustainable long-term community.

Building works to provide additional accommodation there and at the school are nearing completion. We have funded a significant part of these improvements.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Achievements and performance (CONTINUED)

We continue to support the Ability Development Society of Nepal (ADSoN) in conjunction with the Rose International Fund for Children (TRIFC) to provide sponsorship for older students to access further education and vocational training once they have left mainstream education.

During the pandemic we established a relief fund for those young people stranded away from their families with no means of support. For the foreseeable future these funds remain accessible to them via the ADSoN office.

The trustees continue their support for the Autism Care Nepal organisation with funding for support workers and teaching staff for a further period of three years.

This allows ACN to release existing funds to develop their outreach service to assist teachers and families in far-flung locations by providing face-to-face and virtual training resources.

Looking to next year, Trustees are working to identify opportunities for new Nepali partnerships.

b. Investment policy and performance

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have a twofold reserves policy with £5,000 set aside to meet UK based operating costs with a further reserve of £55,000 as a contingency to meet emergency funding. COVID has had a massive impact in Nepal and we have received requests for emergency funds to help ex students to cover basic items such as rent and food. COVID has also affected the ability of the charity to raise charitable funds from events, on the scale that had been achieved pre-COVID times.

c. Financial review

Total income for the year was £28,066. Total expenditure for the year was £34,618. A net deficit of £6,552 was recorded.

Structure, governance and management

a. Constitution

Nepali Children's Trust CIO is a registered charity, number 1181316, and is constituted under a Charity Incorporated Organisation Constitution.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022**

Structure, governance and management (CONTINUED)

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Incorporated Organisation Constitution.

New trustees are appointed following a rigorous assessment process subject to confirmation by the membership at the Annual General Meeting.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on *3rd October* and signed on their behalf by:
2022



Mrs S J Davies
Trustee/ Chair

NEPALI CHILDREN'S TRUST CIO

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEPALI CHILDREN'S TRUST CIO
(‘the Trust’)**

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2022.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (‘the 2011 Act’).

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Trust has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

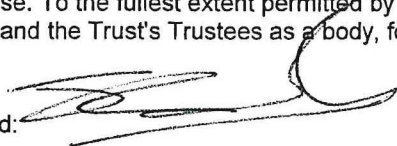
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 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.

This report is made solely to the Trust’s Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust’s Trustees those matters I am required to state to them in an Independent Examiner’s Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust’s Trustees as a body, for my work or for this report.

Signed:



Dated:

1/11/2022

Joe Scaife FCA DChA

BISHOP FLEMING LLP
Chartered Accountants
10 Temple Back
Bristol
BS1 6FL

NEPALI CHILDREN'S TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	28,066	28,066	36,251
Total income		28,066	28,066	36,251
Expenditure on:				
Charitable activities		34,618	34,618	37,765
Total expenditure		34,618	34,618	37,765
Net movement in funds		(6,552)	(6,552)	(1,514)
Reconciliation of funds:				
Total funds brought forward		95,888	95,888	97,402
Net movement in funds		(6,552)	(6,552)	(1,514)
Total funds carried forward		89,336	89,336	95,888

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 11 form part of these financial statements.

NEPALI CHILDREN'S TRUST CIO

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Current assets			
Debtors	7	4,590	5,437
Cash at bank and in hand		85,846	91,551
		<u>90,436</u>	<u>96,988</u>
Creditors: amounts falling due within one year	8	(1,100)	(1,100)
Net current assets		<u>89,336</u>	<u>95,888</u>
Total assets less current liabilities		<u>89,336</u>	<u>95,888</u>
Net assets excluding pension asset		<u>89,336</u>	<u>95,888</u>
Total net assets		<u><u>89,336</u></u>	<u><u>95,888</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		89,336	95,888
Total funds		<u><u>89,336</u></u>	<u><u>95,888</u></u>

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:



Mrs S J Davies

The notes on pages 8 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. GENERAL INFORMATION

Nepali Children's Trust CIO is a charity registered in England and Wales. The charity number is 1181316 and address of the registered office is PO Box 121, Kings Weston, Bristol, BS11 1AG.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Nepali Children's Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

Although there are net current assets of £89,336 at the Balance Sheet date the Trustees have carefully considered the COVID-19 events and has with these in mind considered the ability to continue as a going concern and believes this to be the appropriate basis on which to prepare the accounts

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 DEBTORS

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

2.6 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 FINANCIAL INSTRUMENTS

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

NEPALI CHILDREN'S TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	28,066	28,066	32,251
Legacies	-	-	4,000
	<u>28,066</u>	<u>28,066</u>	<u>36,251</u>
TOTAL 2021	<u>36,251</u>	<u>36,251</u>	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2022 £	Other funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Charitable activities	30,566	844	3,208	34,618	37,765
	<u>30,566</u>	<u>844</u>	<u>3,208</u>	<u>34,618</u>	<u>37,765</u>
TOTAL 2021	<u>33,045</u>	<u>1,618</u>	<u>3,102</u>	<u>37,765</u>	

5. INDEPENDENT EXAMINER'S REMUNERATION

	2022 £	2021 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	1,100	1,100
	<u>1,100</u>	<u>1,100</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

NEPALI CHILDREN'S TRUST CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

7. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Other debtors	4,135	5,032
Prepayments and accrued income	455	405
	<u>4,590</u>	<u>5,437</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Accruals and deferred income	<u>1,100</u>	<u>1,100</u>

NEPALI CHILDREN'S TRUST CIO

England & Wales - Charity number 1181316

Accounts

NEPALI CHILDREN'S TRUST CIO

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

NEPALI CHILDREN'S TRUST CIO

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NEPALI CHILDREN'S TRUST CIO

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Mrs S J Davies, Chair Mrs M Whitmore (resigned 12 November 2020) Ms D Bunyan Mrs A Young Mr G James Dr J Harvey Mr J Wyld Mrs M Cooper Mrs M Thomas Mr J Jacob Ms C Wilcox (appointed 23 July 2020)
Charity registered number	1181316
Principal office	PO Box 121 Kings Weston Bristol BS11 1AG
Accountants	Bishop Fleming LLP Chartered Accountants 10 Temple Back Bristol BS1 6FL
Bankers	HSBC Bank PLC 8 Canada Square London E14 5HQ

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their annual report together with the financial statements of the Nepali Children's Trust CIO for the 1 April 2020 to 31 March 2021.

The Nepali Children's Trust Association ("the Association") was formed in 2005. In December 2018 The Nepali Children's Trust CIO ("the Trust") was formed to be the successor body to the Association and effective from the 31 March 2019 the whole of the business, undertaking and assets of the Association were transferred to the Trust when the Association ceased to carry on business. For all purposes the Trust has been the successor charity to the Association as from 31 March 2019.

Objectives and activities

a. Policies and objectives

The principal object of the Trust is for the relief of poverty, hardship and distress and the advancement of education among children and young people in Nepal, in particular, but not exclusively, such persons with a disability by such means as the trustees may from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Review of activities

Over the last year, Nepal has been severely affected by the global pandemic caused by the Covid-19 virus. There have been a series of local and national lockdowns, which have brought most regular activities to a halt. Though subsistence farming has remained at the heart of the country's economic mechanism, tourism, which historically provided the country's principle source of income, has all but disappeared and the economy has been decimated.

Trustees remain in close communication with the principal recipients of our funding and along with our regular commitments have set up emergency funds to be accessed by those most in need.

Since the formation of the Association in 2005, trustees and their supporters have raised in excess of £735,000 to fund purchase of land and construction of a new building for DNC and to encompass other projects for similar organizations.

It is understood that most of the children at DNC returned to their villages since lockdown began and will remain there until the schools and other government buildings re-open. Others, with no families to support them, have remained at DNC with a small staff.

We continue to provide funds for education, healthcare, including specialist therapists and day-to-day expenses for children at DNC as requested. Those with complex needs have been supported to attend the specialist residential school at the SERC centre.

We have previously provided grants to SERC to assist with location and building of a new school and hostel, in addition helping them to secure land for an additional project to provide a sustainable long-term community. Currently building works to provide additional accommodation there and at the school have been put on hold.

SERC continues to offer day therapy services and residential shelter to those of their children most in need during lockdown.

We continue to support the Ability Development Society of Nepal (ADSoN) in conjunction with the Rose International Fund for Children (TRIFC) to provide sponsorship to older students to access further education and vocational training once they have left mainstream education.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (CONTINUED)

During the pandemic we established a 'relief fund' for those young people stranded away from their families, with no means of support. These young people have been able to apply for funds via the ADSoN office.

The trustees support the Autism Care Nepal organization with funding for support workers and teaching staff for a period of three years, which ends this year and is predicted to be extended. This allows some of ACN's existing funds to develop their outreach service to assist teachers and families in far-flung locations by providing face to face (when it once again becomes possible) and to develop their virtual training resources.

b. Investment policy and performance

Trustees are committed to ensuring that all funds under their control are managed in such a way as to maximise return whilst minimising risk. Any cash not required for operating expenses is placed on deposit at the most favourable rate available from providers covered by the Financial Services Compensation Scheme.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Trust 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. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees have a twofold reserves policy with £5,000 set aside to meet UK based operating costs with a further reserve of £55,000 as a contingency to meet emergency funding. COVID has had a massive impact in Nepal and we have received requests for emergency funds to help ex students to cover basic items such as rent and food. COVID has also affected the ability of the charity to raise charitable funds from events, on the scale that had been achieved pre-COVID times.

c. Financial review

Total income for the year was £36,251. Total expenditure for the year was £37,765. A net deficit of £1,514 was recorded.

Structure, governance and management

a. Constitution

Nepali Children's Trust CIO is a registered charity, number 1181316, and is constituted under a Charity Incorporated Organisation Constitution.

b. Methods of appointment or election of Trustees

The management of the Trust is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Incorporated Organisation Constitution.

New trustees are appointed following a rigorous assessment process subject to confirmation by the membership at the Annual General Meeting.

NEPALI CHILDREN'S TRUST CIO

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

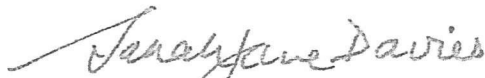
The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions and disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 23 September 2021 and signed on their behalf by:



Mrs S J Davies
Trustee/ Chair

NEPALI CHILDREN'S TRUST CIO

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NEPALI CHILDREN'S TRUST CIO
(the Trust')**

I report to the charity Trustees on my examination of the accounts of the Trust for the year ended 31 March 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

INDEPENDENT EXAMINER'S STATEMENT

Your attention is drawn to the fact that the Trust has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 2011 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.

This report is made solely to the Trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Trust's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Trust and the Trust's Trustees as a body, for my work or for this report.

Signed: 

Joe Scaife FCA DChA

Dated: 22/10/2021

BISHOP FLEMING LLP
Chartered Accountants
10 Temple Back
Bristol
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NEPALI CHILDREN'S TRUST CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	36,251	36,251	168,716
Other trading activities		-	-	8,248
Total income		36,251	36,251	176,964
Expenditure on:				
Raising funds		-	-	1,510
Charitable activities	4	37,765	37,765	78,052
Total expenditure		37,765	37,765	79,562
Net movement in funds		(1,514)	(1,514)	97,402
Reconciliation of funds:				
Total funds brought forward		97,402	97,402	-
Net movement in funds		(1,514)	(1,514)	97,402
Total funds carried forward		95,888	95,888	97,402

The Statement of Financial Activities includes all gains and losses recognised in the year.

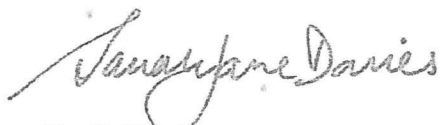
The notes on pages 8 to 11 form part of these financial statements.

NEPALI CHILDREN'S TRUST CIO

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Current assets			
Debtors	7	5,437	16,596
Cash at bank and in hand		91,551	81,906
		<u>96,988</u>	<u>98,502</u>
Creditors: amounts falling due within one year	8	(1,100)	(1,100)
Net current assets		<u>95,888</u>	<u>97,402</u>
Total assets less current liabilities		<u>95,888</u>	<u>97,402</u>
Net assets excluding pension asset		<u>95,888</u>	<u>97,402</u>
Total net assets		<u><u>95,888</u></u>	<u><u>97,402</u></u>
Charity funds			
Restricted funds		-	-
Unrestricted funds		95,888	97,402
Total funds		<u><u>95,888</u></u>	<u><u>97,402</u></u>

The financial statements were approved and authorised for issue by the Trustees on *23 September 2021* and signed on their behalf by:



Mrs S J Davies

The notes on pages 8 to 11 form part of these financial statements.

NEPALI CHILDREN'S TRUST CIO

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

1. GENERAL INFORMATION

Nepali Children's Trust CIO is a charity registered in England and Wales. The charity number is 1181316 and address of the registered office is PO Box 121, Kings Weston, Bristol, BS11 1AG.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Nepali Children's Trust CIO meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

Although there are net current assets of £95,888 at the Balance Sheet date the Trustees have carefully considered the recent COVID-19 events and has with these in mind considered the ability to continue as a going concern and believes this to be the appropriate basis on which to prepare the accounts

2.3 INCOME

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Trust, can be reliably measured.

2.4 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

NEPALI CHILDREN'S TRUST CIO

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. ACCOUNTING POLICIES (continued)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Trust's objectives, as well as any associated support costs.

2.5 DEBTORS

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

2.6 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 LIABILITIES AND PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 FINANCIAL INSTRUMENTS

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

NEPALI CHILDREN'S TRUST CIO

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

3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	32,251	32,251	50,772
Legacies	4,000	4,000	-
Funds transferred from the Nepali Children's Trust	-	-	117,944
	<u>36,251</u>	<u>36,251</u>	<u>168,716</u>
TOTAL 2020	<u>168,716</u>	<u>168,716</u>	

4. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Activities undertaken directly 2021 £	Other funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable activities	<u>33,045</u>	<u>1,618</u>	<u>3,102</u>	<u>37,765</u>	<u>78,052</u>
TOTAL 2020	<u>71,117</u>	<u>1,519</u>	<u>5,416</u>	<u>78,052</u>	

5. INDEPENDENT EXAMINER'S REMUNERATION

	2021 £	2020 £
Fees payable to the Trust's independent examiner for the independent examination of the Trust's annual accounts	<u>1,100</u>	<u>1,100</u>

6. TRUSTEES' REMUNERATION AND EXPENSES

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the period ended 31 March 2021, expenses totalling £nil (2020 - £2,530) were reimbursed or paid directly to 1 Trustee. These reimbursements are principally for costs associated with travel, accommodation and other proper expenses on the part of the Chair visiting the Trust's beneficiaries in Nepal.

NEPALI CHILDREN'S TRUST CIO

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

7. DEBTORS

	2021 £	2020 £
DUE WITHIN ONE YEAR		
Other debtors	5,032	16,191
Prepayments and accrued income	405	405
	<u>5,437</u>	<u>16,596</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Accruals and deferred income	<u>1,100</u>	<u>1,100</u>