

**Charity number: 1181316**

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

## **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 2024**

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<b>Trustees</b>	<b>Mrs S J Davies, Chair</b>
	<b>Ms D Bunyan</b>
	<b>Mrs A Young</b>
	<b>Mr G James</b>
	<b>Dr J Harvey</b>
	<b>Mr J Wyld</b>
	<b>Mrs M Cooper</b>
	<b>Mrs M Thomas</b>
	<b>Ms C Wilcox</b>

**Charity registered number    1181316**

<b>Principal office</b>	<b>Rowan Ropers Lane Wroughton BS40 5NQ</b>
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<b>Bankers</b>	<b>HSBC Bank Plc 8 Canada Square London E14 5HQ</b>
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## **NEPALI CHILDREN'S TRUST CIO**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024**

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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**

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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**

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#### **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**

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- 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**

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#### **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**

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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:

9/10/24

Anthony Ratcliffe

Rugby  
CV23 0HS

## **NEPALI CHILDREN'S TRUST CIO**

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

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#### **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**

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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**

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

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	2024		2023	
	£	£	£	£
<b>Current assets</b>				
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>	
<b>Net current assets</b>		<u>77526</u>		<u>81827</u>
<b>Total assets less current liabilities</b>		<u>77526</u>		<u>81827</u>
<b>Net assets</b>		<u>77526</u>		<u>81827</u>
<b>Total net assets</b>		<u><u>77526</u></u>		<u><u>81827</u></u>
<b>Charity funds</b>				
Restricted funds		0		0
Unrestricted funds		77526		81827
<b>Total funds</b>		<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.

**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**

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**7. DEBTORS**

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

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

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