

Greater Reading Nepalese Community Association (GRNCA)
(CIO Model)
Financial Statement
For the year ended 01 February 2023

Charity Reg. Number: 1181709

Greater Reading Nepalese Community Association (GRNCA)

Charity information

32 The Willows
Caversham
Reading
RG4 8BD

Bankers

Barclays Bank
Broad Street
Reading
Berkshire

Independent Examiners:

KBN Accountants Limited
12a Castle Street
Reading
Berkshire
RG1 7RD.

Greater Reading Nepalese Community Association (GRNCA)
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Greater Reading Nepalese Community Association (GRNCA)

Trustee's report

Charity Registration number – 1181709

For the year ended 01st February 2023

Charity's Principal address:

32 The Willows

Caversham

Reading

RG4 8BD

Charity Trustees

Names

Name of person/body to appoint Trustees

Mr Tek Bahadur Gurung

AGM

Mr Dhan Bahadur Rana Magar

AGM

Mr Omkar Adhikari

AGM

Mrs Sushila Gurung

AGM

Mr Iman Sing Rai

AGM

Mr Yog Raj Limbu

AGM

Mr Yadav Shrestha

AGM

Mr Saroj Thapa

AGM

Mr Tul Bahadur Gurung

AGM

Mr Bhimsen Khadka

AGM

Mr Bikram Shrestha

AGM

Mr Jagannath Sapkota

AGM

Mr Mani Subedi

AGM

Name of Chairman/President or names of senior staff members (Optional Information)

Mr Tek Bahadur Gurung

Greater Reading Nepalese Community Association (GRNCA)

Trustee's report

Charity Registration number – 1181709

For the year ended 01st February 2022

Structure, governance and management

Description of the charity's trusts

Type of governing document

Constitution

Trustees Appointment

Election by General and life members

Charitable Objects

Summary of the objects of the charity set out in its governing document

- 1) To promote primarily for the benefit of the Nepalese citizens in Reading, Berkshire and surrounding area by:
 - a) The advancement of education and training
 - b) The relief of poverty, sickness and distress
 - c) The promotion of good health and
 - d) The provision of recreational facilities in the interest of social welfare with the object of improving their conditions of life
- 2) To advance the education of the public on all aspects of Nepalese history and culture.

Key Activities during the year

1. GRNCA conducted a volunteer's appreciation program distributing a certificates and tokens of love to acknowledge about 100 volunteers for their valuable contribution towards the community and motivated them for their dedication to the community. Some qualified doctors and nurses who did volunteer came along to the programme to explain about their experiences and share their knowledge to the community. Session included an interaction program among youths to make the organisation more inclusive and wider participation.
2. GRNCA conducted 16th Reading Cup Football Tournament successfully. The tournament has been celebrated as a glorious and important event of the Nepali society based in UK with the help of Nepalese Community especially from Reading residents.
3. GRNCA continued its' Language class for those who were interested to learn Nepali Language. These classes were online with a consideration of COVID PANDEMIC.
4. GRNCA conducted a virtual Bhanu Jayanti poetry event to attract youths to the community by literature.
5. GRNCA participated in East Reading Festival with a performance of Nepalese music and typical folk dance.
6. GRNCA conducted a Nepalese New Years party with famous Nepalese Artists which was a nice opportunity to bring all the music lovers in one place and to exchange their greetings each other for Nepalese New year 2079.

Unfortunately, GRNCA couldn't carry out some of our regular activities because there was still a fair amount of fear of Covid 19 which was not completely eliminated.

Financial review

The year has observed a fair amount of growth in revenue compared to previous period, partly contributed by the Gift aid donation as well. Public donation for covid help, community events and football game have been major contributor in revenue generation, however; the expenditures seem to have exceeded resulting into a small overall financial deficit during the period.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature (s)

Mr Bhimsen Khadka

Chairman

Date:

A handwritten signature in black ink, appearing to be 'Bhimsen Khadka', is written over a horizontal dotted line.

**Independent Examiner's Report for the trustees of
Greater Reading Nepalese Community Association (GRNCA)
For the year ended 01 February 2023**

Reports to the trustees/members of Greater Reading Nepalese Community Association (charity number 1181709) on accounts for the year ended 01 February 2023, set out on pages 4-5.

I report to the trustees on my examination of the accounts of the above charity for the year ended 01.02.2023.

Respective responsibilities of trustees and the examiner

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

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

My examination work has been undertaken so that I might state to the Charity's members those matters that I am required to state to them in an 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 Charity and its' members as a body, for my work, for this report, or for the opinions I have formed.

Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by the Charities Commission. An examination includes a review of accounting records kept by the charity and a comparison of the accounts presented with the records held. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertake consequently no opinion is given as to whether the account present a true and fair view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

The charity's gross income has exceeded £25,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

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



Bishwa Pudasaini FCCA
KBN Accountants Limited
12a Castle Street, Reading
Berkshire, RG1 7RD



GREATER READING NEPALESE COMMUNITY ASSOCIATION (CIO)
INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 1 FEBRUARY 2023

<u>2022</u>		<u>2023</u>
	£	£
INCOMING RESOURCES		
6.25 Bank Interest	67.87	
2,000.00 Grants	-	
27,925.31 Donation/Events/HMRC	31,617.10	
<u>29,931.56</u>		<u>31,684.97</u>
<u>29,931.56</u>		<u>31,684.97</u>
Expenses		
- ICO Subscription	80.00	
- Website	500.00	
1,603.25 General Expenses	208.84	
9,872.55 Football	11,912.61	
200.00 Events Related expenses	16,844.99	
1,384.35 Grant related expenses	616.65	
Insurance	180.88	
450.94 Nepali Class	972.41	
500.00 Accountancy	500.00	
11,939.96 Donation	-	
119.58 Depreciation	178.62	
<u>26,070.63</u>		<u>31,995.00</u>
<u>3,860.93</u>	<u>-</u>	<u>310.03</u>
	Deficit for the period	

GREATER READING NEPALESE COMMUNITY ASSOCIATION (CIO)
BALANCE SHEET
AS AT 1ST FEBRUARY 2023

<u>2022</u>		<u>2023</u>
	£	£
FIXED ASSETS		
	Cost	Depreciation NBV
478.32 FF Equipments	1,012.69	298.20 714.49
478.32		714.49
CURRENT ASSETS		
- Other Debtors	4.62	
70,236.41 Bank - Savings	70,304.28	
11,577.23 Bank - Comm Acc	10,962.54	
<u>76,886.40</u>	<u>81,271.44</u>	
CURRENT LIABILITIES		
500.00 Accruals	500.00	
143.88 creditors	0.00	
<u>643.88</u>	<u>500.00</u>	
<u>76,242.52</u>	<u>80,771.44</u>	
<u>76,242.52</u>	<u>81,485.93</u>	
CHARITY'S FUND		
2,000.00 Grant (Restricted Fund)		-
79,648.08 Retained surplus (unrestricted Fund)		81,485.93
<u>79,648.08</u>		<u>81,485.93</u>

Signed by one trustee on behalf of all the trustees

Signature		Trustee/Chairman - Mr Bhim sen Khadka
Date		

Greater Reading Nepalese Community Association (GRNCA)

Notes to the financial statements

For the year ended 01 February 2023

1. Accounting Policies

1.1. Accounting convention

The accounts financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities

1.2. Income

Income have been derived from various sources like membership fee, various social events and activities. Restricted fund, if any, for example, grants received from any institutions have been accounted as income in the accounts only after the expenses have been incurred in the specified sector and the condition of the grant have been met

1.3 Tangible fixed assets and depreciation

Depreciation has been calculated based on expected useful life of the assets, as follows:

Fixtures, fittings and equipment - 20% Reducing balance basis

2. Operating surplus/deficit

	2023	2022
	<u>£</u>	<u>£</u>
Operating surplus/(deficit)	(310.03)	3,860.96

3. Income Resources:	<u>£</u>
Donation/events	26,940.57
Bank Interest	67.87
Gift Aid Donation	4,676.35

4. Tangible fixed assets

	Fixtures, Fittings & Equipment	Total
	<u>£</u>	<u>£</u>
At 2 February 2022	597.90	597.90
Addition	<u>414.79</u>	<u>414.79</u>
At 01 February 2023	<u>1,012.69</u>	<u>1,012.69</u>
Depreciation		
At 2 February 2022	119.58	119.58
Charge for the year	<u>178.62</u>	<u>178.62</u>

At 01 February 2023	<u>298.20</u>	<u>298.20</u>
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Net book values

At 01 February 2023	<u>714.49</u>	<u>714.49</u>
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At 2 February 2022	<u>478.32</u>	<u>478.32</u>
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5. Debtors

	2023 (£)	2022 (£)
Receivable	4.62	0.00

6. Creditors

	2023 (£)	2022 (£)
Accruals	500.00	500.00
Payables	<u>0.00</u>	<u>143.88</u>
	<u>500.00</u>	<u>643.88</u>