

Nepali Christian Church Aldershot

Charity No. 1182148

Trustees' Report and Unaudited Accounts

31 March 2022

Nepali Christian Church Aldershot
Contents

	Pages
Trustees' Annual Report	2
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 11
Detailed Statement of Financial Activities	12 to 13

Nepali Christian Church Aldershot
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1182148

Principal Office

Holy Trinity Church
Victoria Road
Aldershot
Hampshire
GU11 1SJ

Trustees

The following trustees served during the year:

Y. Angbuhang
D. Angdembe
A. Gurung
L. Gurung
D. Limbu
L.P. Limbu
T.B. Limbu
D. Pun
S. Ratna
M.K. Sunuwar
F. Tamang
M. Thapa

Accountants

Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH

Bankers

Barclays Bank PLC

OBJECTIVES AND ACTIVITIES

Nepali Christian Church Aldershot charity is governed by a constitution dated 20 February 2019 and is a registered charity no. 1182148.

Nepali Christian Church Aldershot

Trustees Annual Report

The charity aims for religious teaching. They work amongst the settled Nepali communities in and around UK, and through their work have identified the need to provide Christian fellowship in their mother tongue. Hence through the Stewardship charity, they provide support for a Nepali evangelist pastor in Sheffield, who travels around for the advancement of the Christian faith in Nepali and amidst the Nepali diaspora. For the advancement of the Christian faith and to teach sound Biblical doctrine, they organise regular training sessions for the local pastors and leaders of different Nepali church groups in the UK. They work in collaboration with Nepali Christian Churches UK, to provide financial as well as educational support for those in need.

Statement of trustees' responsibilities in relation to the financial statements

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

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

Signed on behalf of the charity's trustees

M.K. Sunuwar

Trustee

31 March 2022

Nepali Christian Church Aldershot
Independent Examiners Report

Independent Examiner's Report to the trustees of Nepali Christian Church Aldershot

I report to the trustees on my examination of the financial statements of Nepali Christian Church Aldershot for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Mr Bhai Raja Thapa FCCA
Chartered Certified Accountant
Hampshire Accountants Limited
Pembroke House
8 St Christopher's Place
Farnborough
Hampshire
GU14 0NH
31 March 2022

Nepali Christian Church Aldershot
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted		
		funds	Total funds	Total funds
		2022	2022	2021
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	75,797	75,797	39,752
Charitable activities (Tithe)	4	93,265	93,265	81,431
Other	5	-	-	634
Total		169,062	169,062	121,817
Expenditure on:				
Raising funds	6	442	442	-
Charitable activities	7	43,192	43,192	74,201
Other	8	59,787	59,787	25,013
Total		103,421	103,421	99,214
Net gains on investments		-	-	-
Net income	9	65,641	65,641	22,603
Transfers between funds		-	-	-
Net income before other gains/(losses)		65,641	65,641	22,603
Other gains and losses				
Net movement in funds		65,641	65,641	22,603
Reconciliation of funds:				
Total funds brought forward		598,695	598,695	576,092
Total funds carried forward		664,336	664,336	598,695

Nepali Christian Church Aldershot

Balance Sheet

at 31 March 2022

Charity No. 1182148		2022	2021
		£	£
Fixed assets			
Tangible assets	11	548,262	16,093
		548,262	16,093
Current assets			
Cash at bank and in hand		118,722	583,303
		118,722	583,303
Creditors: Amount falling due within one year	12	(2,648)	(701)
Net current assets		116,074	582,602
Total assets less current liabilities		664,336	598,695
Net assets excluding pension asset or liability		664,336	598,695
Total net assets		664,336	598,695
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		664,336	598,695
		664,336	598,695
Reserves	13		
Total funds		664,336	598,695

Approved by the trustees on 31 March 2022

And signed on their behalf by:

M.K. Sunuwar
Trustee
31 March 2022

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

Notes to the Accounts

Expenditure

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

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

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

Stocks

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

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Research and development

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

Foreign currencies

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

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

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

Leased assets

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

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

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

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

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

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

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

Pension costs

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

Receipt of donated goods, facilities and services

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

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	39,752	39,752
Charitable activities	81,431	81,431
Other	634	634
Total	121,817	121,817
Expenditure on:		
Charitable activities	74,201	74,201
Other	25,013	25,013
Total	99,214	99,214
Net income	22,603	22,603
Net income before other gains/(losses)	22,603	22,603
Other gains and losses:		
Net movement in funds	22,603	22,603
Reconciliation of funds:		
Total funds brought forward	576,092	576,092
Total funds carried forward	598,695	598,695

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
(93,265)	(93,265)	39,752
169,062	169,062	-
75,797	75,797	39,752

4 Income from charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
93,265	93,265	81,431
93,265	93,265	81,431

5 Other income

	Total 2022	Total 2021
	£	£
	-	634
	-	634

6 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>			
	442	442	-
	442	442	-

7 Expenditure on charitable activities

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Expenditure on charitable activities</i>			
	1,440	1,440	5,883
	6,244	6,244	-
	35,508	35,508	68,318
<i>Governance costs</i>			
	43,192	43,192	74,201

8 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	32,953	32,953	12,119
Motor and travel costs	1,140	1,140	2,065
Premises costs	508	508	748
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	15,566	15,566	5,306
General administrative costs	1,032	1,032	3,179
Legal and professional costs	8,588	8,588	1,596
	59,787	59,787	25,013

Notes to the Accounts

9 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	15,566	5,306

10 Staff costs

	2022	2021
Salaries and wages	32,492	11,662
Pension costs	292	275
	<u>32,784</u>	<u>11,937</u>

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

11 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 April 2021	-	27,354	884	28,238
Additions	540,000	-	7,737	547,737
At 31 March 2022	<u>540,000</u>	<u>27,354</u>	<u>8,621</u>	<u>575,975</u>
Depreciation and impairment				
At 1 April 2021	-	11,967	177	12,144
Depreciation charge for the year	10,800	3,051	1,718	15,569
At 31 March 2022	<u>10,800</u>	<u>15,018</u>	<u>1,895</u>	<u>27,713</u>
Net book values				
At 31 March 2022	<u>529,200</u>	<u>12,336</u>	<u>6,726</u>	<u>548,262</u>
At 31 March 2021	<u>-</u>	<u>15,387</u>	<u>707</u>	<u>16,094</u>

12 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security	2,557	142
Accruals	91	467
Deferred income	-	92
	<u>2,648</u>	<u>701</u>

13 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	598,695	169,062	(103,421)	664,336
Total funds	<u>598,695</u>	<u>169,062</u>	<u>(103,421)</u>	<u>664,336</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	548,262	548,262
Net current assets	116,074	116,074
	<u>664,336</u>	<u>664,336</u>

15 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	583,303	(464,581)	118,722
	<u>583,303</u>	<u>(464,581)</u>	<u>118,722</u>
Net debt	<u>583,303</u>	<u>(464,581)</u>	<u>118,722</u>

16 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the charity amounted to:	<u>292</u>	<u>275</u>

Nepali Christian Church Aldershot

Statement of Cash flows

for the year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	65,641	22,603
Adjustments for:		
Depreciation of property, plant and equipment	15,569	5,306
Increase in trade and other payables	2,039	701
Net cash provided by operating activities	83,249	27,976
Cash flows from investing activities		
Payments for property, plant and equipment	(547,737)	(884)
Net cash used in investing activities	(547,737)	(250)
Net cash from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	(464,488)	27,726
Cash and cash equivalents at the beginning of the year	583,303	555,577
Cash and cash equivalents at the end of the year	118,815	583,303
Components of cash and cash equivalents		
Cash and bank balances	118,722	583,303
	118,722	583,303

Nepali Christian Church Aldershot
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	(93,265)	(93,265)	39,752
	169,062	169,062	-
	<u>75,797</u>	<u>75,797</u>	<u>39,752</u>
Charitable activities	93,265	93,265	81,431
	<u>93,265</u>	<u>93,265</u>	<u>81,431</u>
Other	-	-	634
	<u>-</u>	<u>-</u>	<u>634</u>
Total income and endowments	169,062	169,062	121,817
Expenditure on:			
Costs of generating donations and legacies	442	442	-
	<u>442</u>	<u>442</u>	<u>-</u>
Total of expenditure on raising funds	442	442	-
Charitable activities	1,440	1,440	5,883
	6,244	6,244	-
	35,508	35,508	68,318
	<u>43,192</u>	<u>43,192</u>	<u>74,201</u>
Total of expenditure on charitable activities	43,192	43,192	74,201
Employee costs			
Salaries/wages	32,492	32,492	11,662
Pension costs	292	292	275
Staff entertainment	169	169	182
	<u>32,953</u>	<u>32,953</u>	<u>12,119</u>
Motor and travel costs			
Vehicles - General costs	1,100	1,100	2,065
Travel and subsistence	40	40	-
	<u>1,140</u>	<u>1,140</u>	<u>2,065</u>
Premises costs			
Rent	-	-	748
Light, heat and power	485	485	-
Premises cleaning	23	23	-

Nepali Christian Church Aldershot
Detailed Statement of Financial Activities

	508	508	748
General administrative costs, including depreciation and amortisation			
Depreciation of land and buildings	10,800	10,800	-
Depreciation of	141	141	-
Depreciation of	3,078	3,078	5,129
Depreciation of	1,547	1,547	177
Bank charges	10	10	-
Equipment repairs and maintenance	388	388	1,000
General insurances	634	634	228
Stationery and printing	-	-	1,110
Telephone, fax and broadband	-	-	841
	16,598	16,598	8,485
Legal and professional costs			
Accountancy and bookkeeping	1,104	1,104	1,596
Other legal and professional costs	7,484	7,484	-
	8,588	8,588	1,596
Total of expenditure of other costs	59,787	59,787	25,013
Total expenditure	103,421	103,421	99,214
Net gains on investments	-	-	-
	65,641	65,641	22,603
Net income			
Net income before other gains/(losses)	65,641	65,641	22,603
Other Gains	-	-	-
Net movement in funds	65,641	65,641	22,603
Reconciliation of funds:			
Total funds brought forward	598,695	598,695	576,092
Total funds carried forward	664,336	664,336	598,695